

Cambridge House

Fighting poverty, social inequity and social injustice for 135 years

Annual Report and Accounts for the year ended 31 March 2024



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Trustees' Annual Report

Welcome

Addressing the needs highlighted by our communities

During 2023–24 we continued to address the severe impacts of poverty, social injustice, and social inequity in London by providing a relational, person-centred, and multiservice safety-net for some of the most excluded and 'unheard' people in the city.

Increasing levels of deep and persistent poverty and hardship driven by the cost-of-living crisis, escalating housing costs, low-paid and insecure employment, social isolation, and structural social inequity means the majority of our service users struggle to meet their most basic needs. The devastating impact on their physical and mental wellbeing, and their inability to escape the poverty-debt trap continues to drive our strategy and theory of change.

Our team of trustees, management, staff and volunteers is very diverse in terms of lived experience and 'protected characteristics' – in this regard, we proudly 'buck' third sector trends. The insights brought by our team mean we are particularly successful at designing equity-based approaches and methods that help us to reach people who feel oppressed, ignored and pushed to the margins of society. The year's achievements highlight our ability to create the safe, non-stigmatising, and trust-based relationships with service users needed to achieve optimal outcomes for them and their families.

We're delighted to report that in 2023–24, we expanded the work of our Law Centre and our Safer Renting and RISE Youth Empowerment services. Crucially, we can also report that this trend continues into 2024–25.

Our financial footing is sound, and through good governance, service innovation and the strength of collaborations, we have navigated a difficult operating environment – one that is characterised by increasing competition for charitable grants and the 'squeeze' on public finances. We continue to respond flexibly to the increased needs of our service users.

2023–2024 highlights

- We externally recruited seven new trustees who bring a diversity of knowledge, skills and lived experience to our team
- Our services supported an 87% increase in service users across 32 local authorities
- Our Law Centre's service users increased by 390%, geographic reach increased by 45%, and the financial redress secured for service users increased by 18%

- Our RISE Youth Empowerment service increased its service user numbers by 186%, received London Youth's 2023 'Being There' Award. In addition, three participants received Jack Petchey Awards, and two previous participants progressed into employment as trainee RISE Youth Empowerment Workers
- Safer Renting published two important and well received research reports and continued to develop its cross-sector collaborations
- Addressing the negative impact of NHS and statutory social and care service resource pressures on people living with mental health and capacity conditions, our Independent Advocacy service significantly expanded its 'protection of rights' training and knowledge exchange activities for community and statutory service providers.

Thanks

Our special thanks go to:

- David Goode, our Treasurer from March 2019, who retired in April 2024 having served as a trustee for seven years. David's sound advice and expertise in charity finance and accounting helped guide our financial and risk management strategy during periods of significant instability. The strength of our current financial situation is due, in no short measure, to David's hard work and dedication to our mission.
- Stephanie Tidball, a trustee since 2018, who retired in September 2024 having made significant contributions to our governance and change management processes. Stephanie's insightful challenges and commitment to the building of a resilient and sustainable organisation able to meet the needs of our service users has helped us to successfully navigate the many challenges of the past six years.
- Our Camberwell Incredibles club who have provided the wonderful images for this report.

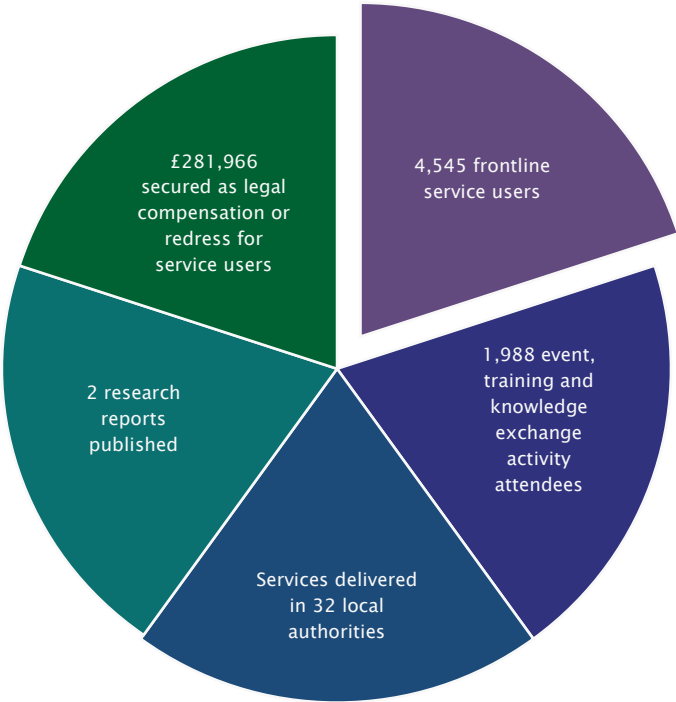
We also thank our many committed supporters, partners, funders, staff, volunteers and trustees. Our success is a consequence of their dedication and hard work.

Last, but certainly not least, we say a heartfelt thank you to our service users – their experiences, tenacity, thoughts and ideas shape everything we do.

Simon Latham, Chair

Karin Woodley CBE, Chief Executive

The year at a glance



69p in every £1 spent on service delivery (72p in 2023)

Inflation and the cost-of-living crisis significantly increased our overhead, salaries, and fundraising costs during the year



Our aims, objectives and activities

Vision

We have a vision of a just and equitable society without poverty.

Values

We are pioneering, collaborative, reflective and courageous.

Aims and objectives

Transforming lives

Delivery of personalised frontline ‘access to justice’ and resilience–building services in London for families and people living in areas of high deprivation who are:

- Dealing with crises
- Denied their rights to justice
- Affected by poverty, social inequity, and social injustice

Transforming society

Creating the evidence and undertaking the influencing and thought–leadership activities needed to improve social policy and practice and dismantle the structural barriers that exclude people or trap them in cycles of poverty and despair.

Our Theory of Change



History

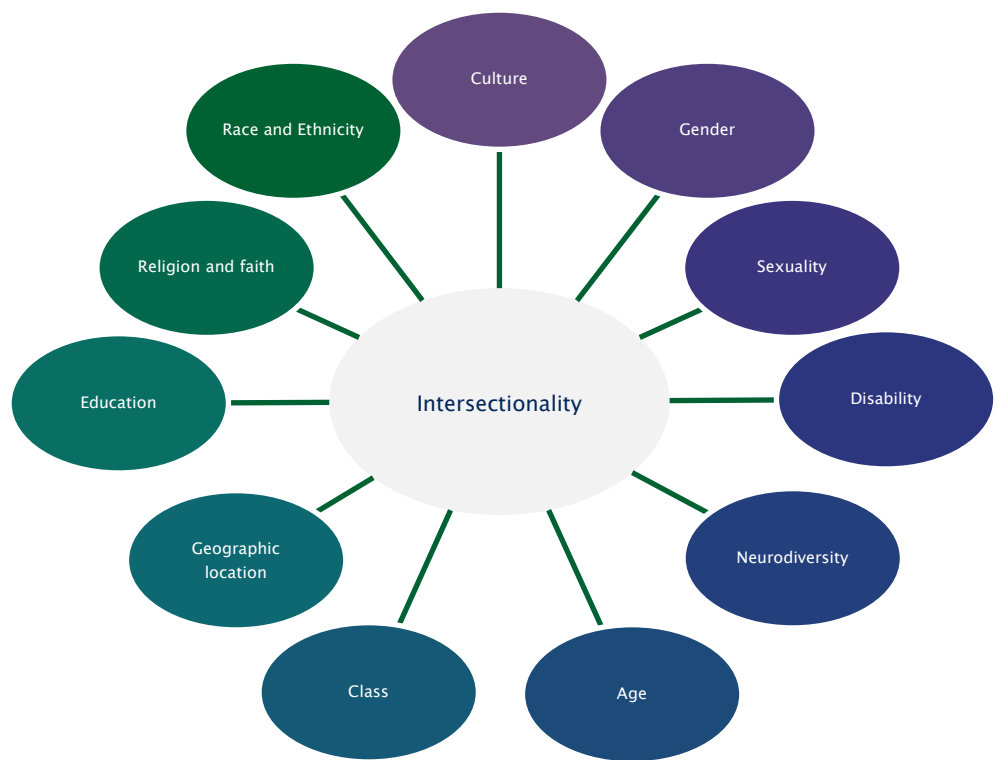
We were founded in 1889 to support people living in London’s ‘slum’ neighbourhoods. As one of the earliest members of the university settlement movement, our innovative work led the Victorian anti–poverty movement, paved the way for the modern welfare state, and responded to problems of inequality and social injustice.

The complex issues driving our service users into deep poverty, crisis and despair

Four or more of the following issues:



Four or more simultaneous and mutually reinforcing social inequities based on their:



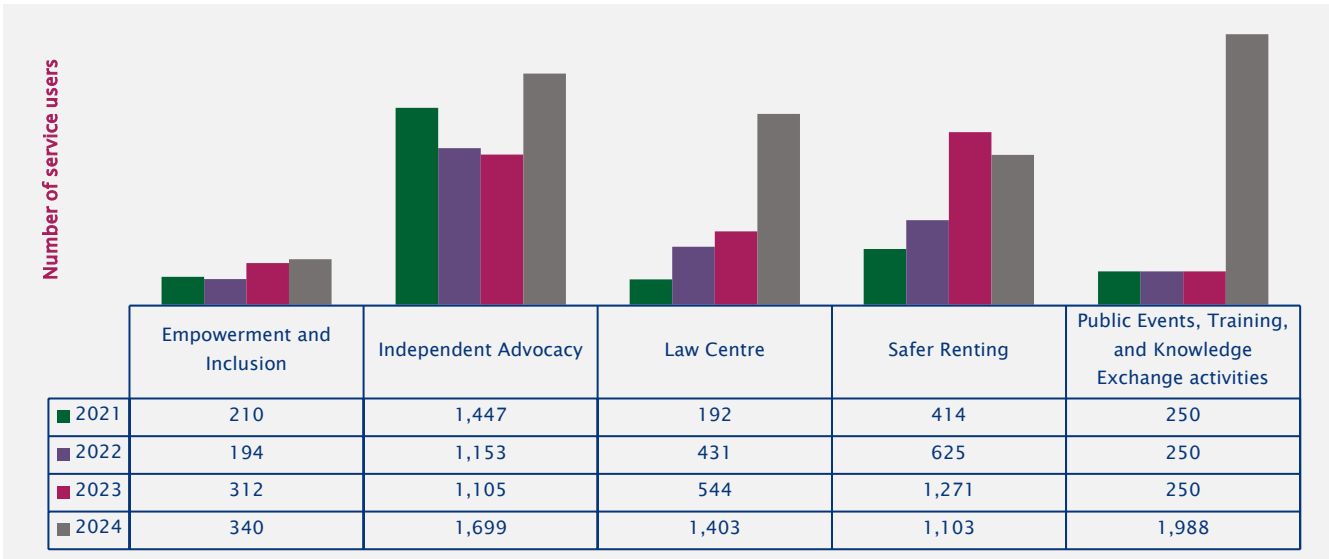
Achievements and performance

Overview

6,533 service users (3,482 in 2023, 2,653 in 2022 and 2,513 in 2021)

The number of people accessing services increased by 87% compared to the previous year:

- Frontline service users increased by 40% to 4,545
- More detailed capture and analysis of events, training and knowledge exchange activity shows an increase in attendees of 695% to 1,988



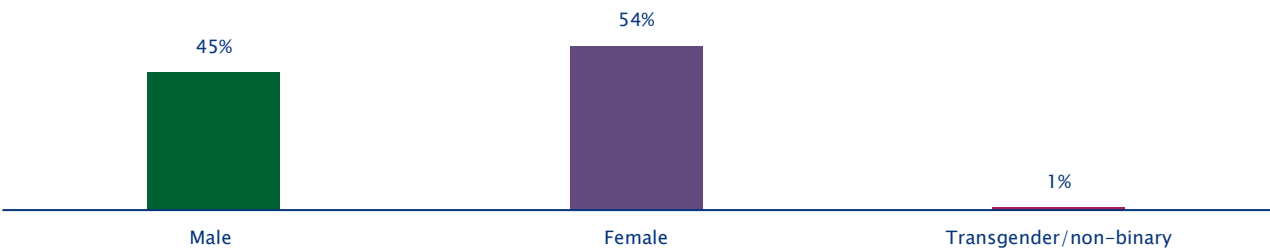
56% of our service users were from Black, Asian and global majority communities (45% in 2023)

During 2024 the number of service users from Black, Asian and global majority communities increased by 11%, having seen a noticeable increase in service users in low paid employment from white communities during 2023 and 2022.

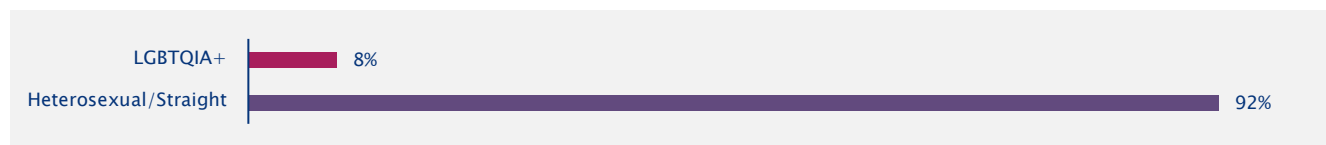


90% of our service users were disabled, neurodiverse and/or lived with a mental, behavioural or physical health condition (remained consistent 2023)

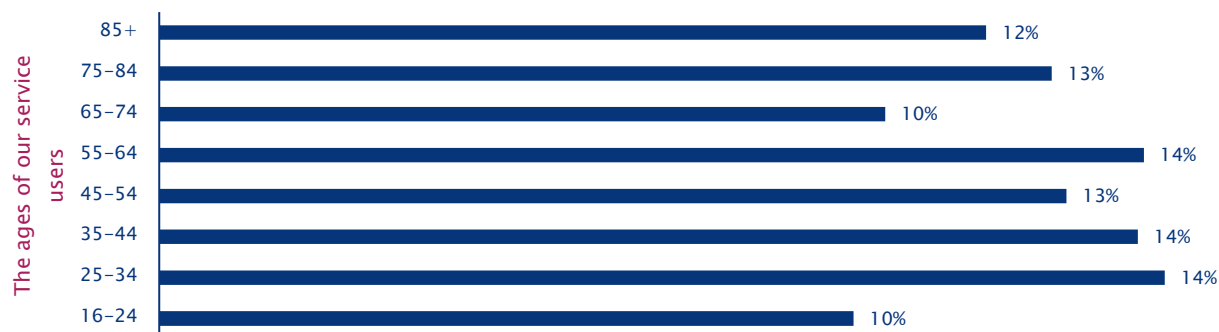
The genders of our service users (remained consistent with 2023)



The sexuality of our service users (remained consistent with 2023)



The ages of our service users (remained consistent with 2023)



Our frontline service users lived in 32 different local authorities (30 in 2023, 18 in 2022 and 15 in 2021)

	Independent Advocacy, 10	Empowerment and Inclusion, 4	Safer Renting, 12	Law Centre, 25
Barking & Dagenham	✓			✓
Barnet				✓
Bexley				✓
Brent				✓
Bromley				✓
Camden				✓
Croydon				✓
Ealing			✓	
Enfield			✓	✓
Greenwich				✓
Hammersmith & Fulham				✓
Hackney				✓
Haringey			✓	✓
Havering			✓	
Hounslow				✓
Islington				✓
Kensington & Chelsea				✓
Kingston	✓			
Lambeth		✓	✓	✓
Lewisham		✓		✓
Merton				✓
Newham	✓		✓	✓
Redbridge	✓		✓	
Richmond	✓	✓	✓	
Sharston				✓
Southwark	✓	✓		✓
Suffolk			✓	
Tower Hamlets	✓			✓
Waltham Forest	✓		✓	✓
Wandsworth	✓		✓	✓
Westminster			✓	✓
West Sussex	✓			

Research, influencing and thought leadership

Transforming Society

Safer Renting – Protecting tenants from criminal landlords

Our Safer Renting team continued to pursue improvements to the policy and legal framework and practices affecting private renters and:

- Published two research reports:
 - March 2024 [Licensing Private Rented Homes – Insights and experiences from five London Boroughs](#)
 - December 2023 [Illegal Evictions Count – 2022 Update](#)
- Held meetings with the then Government's Department for Levelling Up, Housing and Communities (now Ministry of Housing, Communities and Local Government) to advise on the drafting of the Renters (Reform) Bill 2023 and presented evidence relating to the 2nd reading of the Renters' Rights Bill to the Parliamentary Bill Committee
- Advised the Sentencing Council on recommendations to the Ministry of Justice regarding the establishment of new sentencing guidelines to make offences under the Protection from Eviction Act 1977 prosecutable
- Attracted coverage in national media including the Observer, the Economist, the Guardian and Byline Times
- Contributed to the following press articles
 - [Asylum seekers to be housed in 'hazardous' homes under new plans](#) (Open Democracy, April 2023)
 - [Renters Reform Bill won't work unless get-rich-quick 'rent-to-rent' schemes are tackled, campaigners warn](#) (iNews, May 2023)
- Delivered multi-sector training and knowledge exchange events across England for:
 - St Mungo's
 - Leeds City Council
 - Gloucestershire County Council
 - Suffolk County Council
 - Liverpool County Council
 - Department for Levelling Up, Housing and Communities (now Ministry of Housing, Communities and Local Government)
 - Savills
 - Powys County Council
 - Cambridge County Council
 - Waltham Forest

Radical Listening – Involving excluded citizens in conversations about social reform

We continued to advocate nationally for Radical Listening to be used to reconnect with communities, address complex challenges, tackle unconscious bias, and transform systems through conversational leadership and practice by speaking at roundtables and debates for charity and local authority leaders across the UK.

During the year activities included:

- 'Listening: Can radical listening help to bring about improvements in health and care systems?' – Better Way Network, where Karin Woodley is a core group member and network convenor on 'Radical Listening'
- The delivery of radical listening and equity workshops for the Justlife Foundation and Shelter's trustees and leadership teams
- A new collaboration with Pro Bono Economics to scope the potential to establish a 'Civil Society Evidence Organisation'
- Chairing roundtables on 'What ethnic minority communities want you to do about the environment' for New Philanthropy Capital

Law Centre and Independent Advocacy – Improving access to justice

- Our Law Centre delivered ‘Know Your Rights’ training in Southwark on welfare benefits and income maximisation
- Our Independent Advocacy service delivered seminars and training to improve knowledge and understanding of the statutory rights of people living with mental health and/or mental capacity conditions for the:
 - Acute Care Forum, Tolworth Hospital – South West London and St George’s Mental Health NHS Trust
 - Learning Disability Partnership Board – Healthwatch Kingston
 - Kingston Mencap Carers’ Forum
 - Community Locality Lead Workshop – Barking & Dagenham Collective
 - Health & Wellbeing Board and the GP Alliance – London Borough of Barking & Dagenham
 - Dilemma Café – Parliamentary and Health Service Ombudsman
 - Goodmayes Hospital Managers –North East London NHS Foundation Trust

Youth Empowerment – Improving statutory and voluntary sector service delivery

Our RISE Youth Empowerment team delivered presentations and workshops on young peoples’ mental health and self-care and statutory and voluntary service partnership working to Southwark’s:

- NHS teams and Council staff, including the Child and Adolescent Mental Health (CAMHS) and Social Prescribing services, and South London and Maudsley NHS Foundation Trust (SLaM)
- Park College, Treasure House, and Lewisham and Southwark Colleges

“Even after support from the NHS, young people need continued support to transition into the new phase of their life. But with overwhelming numbers, we fail to support young people once they’re out of risk. We’re so glad that a service like yours exists so we can extend the support to young people and save them from falling through the threshold gaps.”

Staff member, SLaM



Independent Advocacy services

Protecting the voices, choices, and rights of adults and children

B's Story

Found asleep outside the doorstep to his home, and with concerns over his diabetes and emerging dementia, B was admitted to hospital. Despite a best interest meeting and a decision to discharge, B was again found on his doorstep.

Following the realisation that B's water and heating were disconnected – preventing access to hot running water – and no food in the house, a social worker took the decision to move him to a local care home.

When our Advocate met with B however, it was clear he was traumatised. Offered little-to-no choice in care structure, frightened by his new surroundings, and sadly covered in bed bug bites, we immediately instructed a solicitor and comforted B, informing him that Cambridge House would support him and advocate on his behalf, offering much-needed relief.

A route back to independence and recovery was, moreover, found. The court determined it was in B's best interests to return home, but ordered essential repairs take place prior to his arrival. Concerned by further isolation in limbo, Kingston Advocacy Group, one of our local partners, offered continued personal care and support during his meanwhile period, before his eventual return to his newly repaired home and restated personal freedom.



Our Independent Advocates supported and protected the legal rights of people experiencing substantial difficulty engaging with and contributing to decisions about their health and social care.

In compliance with the requirements of the Mental Health Act 1983, Mental Capacity Act 2005, Care Act 2014 and Deprivation of Liberty Safeguards and Community Treatment Orders; we facilitated our service users' active involvement in decision-making so that they:

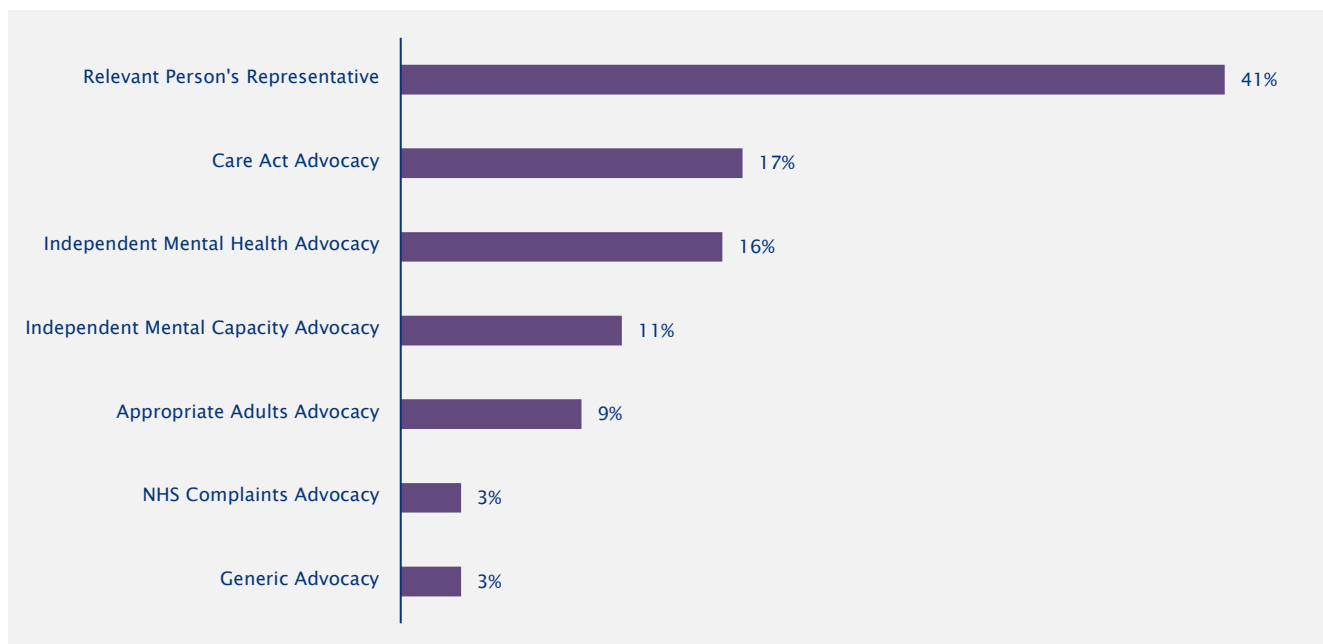
- Understood information relating to decisions about their lives
- Could weigh up their options
- Were able to communicate their views, wishes and feelings
- Received the treatment, care and support they needed, and without disproportionate restrictions to their freedom of choice and liberty
- Had access to legal protection and advice

The impact of pandemic recovery on people eligible for statutory advocacy led to a significant increase in the complexity and volume of cases nationally and our service user numbers rose. During the year we:

- Provided services under contract in Kingston upon Thames and Barking & Dagenham and through spot-purchasing in 8 additional local authorities
- Delivered 9,870 hours of statutory and non-statutory advocacy (9,232 in 2023)
- Worked with 1,699 service users (1,105 in 2023)
- Pursued successful Section 21A application challenges in the Court of Protection to ensure the Deprivation of Liberty authorisations and/or arrangements for 25 service users were reviewed and changes implemented
- Successfully resolved 98% of issues through the following eight advocacy specialisms:

Appropriate Adults	Independent Advocacy under the Care Act
Generic advocacy, Learning Disability and Mental Health	Independent Mental Health Advocacy
Generic advocacy, Mental Health	NHS Complaints Advocacy
Independent Mental Capacity Advocacy	Relevant Person's Representative

- Delivered service specialisms as a percentage of the total number of cases as follows:



Law Centre

Protecting people's housing, jobs, finances, social welfare and legal rights

V's Story

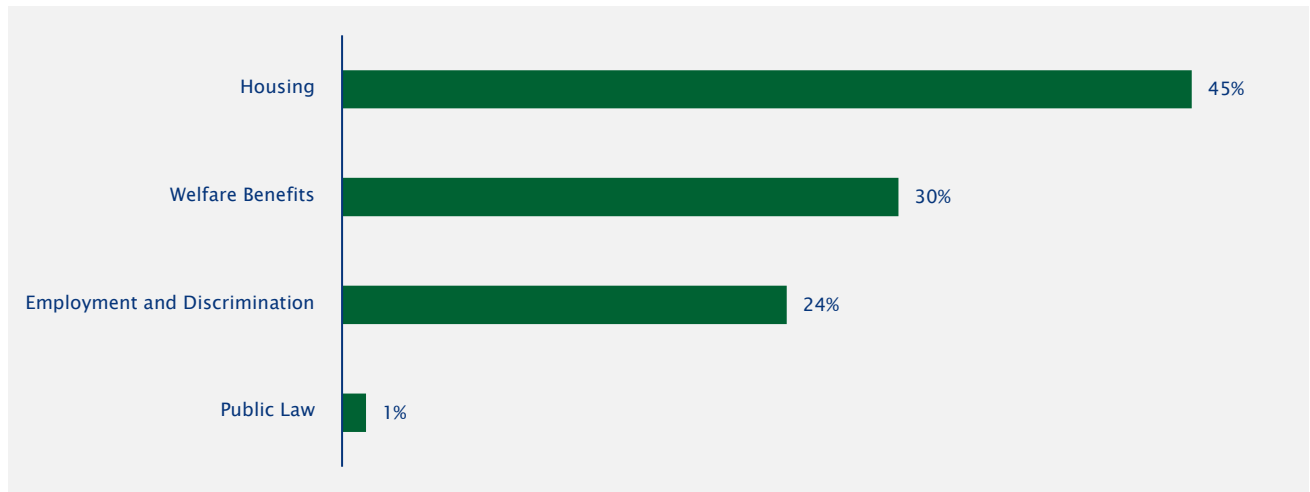
V was working part time for a leading supermarket chain. After losing her brother and returning to work from bereavement leave, V was accused of gross misconduct by her employer following a mistake by another colleague in giving her the wrong discount code for marked-down food. She also took home two bunches of expired flowers with her manager's permission. Her employer investigated V for gross misconduct, claiming that she stole the food and flowers. A disciplinary hearing was conducted in her absence and resulted in her dismissal.

Seeking legal support to prepare for her unfair dismissal claim, V contacted us for assistance. Our employment solicitor helped V prepare a schedule of loss and helped her to negotiate a settlement of £10,000, which was nearly one year's part time wages.



As a Legal Aid Agency accredited provider, member of the Law Centres Network, and a London Legal Support Trust 'Centre of Excellence', our Law Centre provided free, independent and expert legal and crisis navigation services in housing, employment and discrimination, and welfare benefits law. During the year we:

- Maintained outreach surgeries in Southwark and Lambeth including online advice and casework clinics in employment law for Brixton Advice Centre
- Delivered casework, advocacy and legal representation for 1,055 service users (236 in 2023) supporting 348 dependents (136 in 2023)
- Addressed the following legal issues as percentages of our overall activity:



- Provided legal advice to a further 547 service users (172 in 2023)
- Reached service users living across 25 local authorities (17 in 2023)
- Secured £232,096 in legal compensation or out-of-court settlements for service users (£196,266 in 2023). Financial redress settlements were secured for the following:



Safer Renting services

Making private renting safe for all

AB's Story

AB, her partner, and their autistic child were violently illegally evicted by a man claiming to be a court bailiff, along with family members of the landlord who had been violently harassing AB and her family. The family also had newborn kittens, which the landlord had threatened to abandon on the street, causing extreme distress.

After coming to us, the family secured short-term temporary accommodation through the council. Meanwhile, we worked with the Council enforcement team to provide evidence to put an injunction in place so that the family could return to their home under an Interim Management Order. Fortunately we negotiated the safe keeping and return of her belongings, and the kittens.

Our Safer Renting service is commissioned by local authorities to prevent homelessness by intervening in illegal evictions, supporting private renters to negotiate better conditions in their homes, and enabling private renters to leave a criminal landlord on their own terms. During the year we:

- Provided advice and support to 388 vulnerable households (448 in 2023) caring for 715 dependents (823 in 2023)
- Worked in 12 London Boroughs (10 in 2023)
- Secured £49,900 in legal compensation or out-of-court settlements for service users (£195,317 in 2023)
- Continued our community engagement project in partnership with UKIM Masjid Ibrahim & Islamic Centre in Plaistow, Newham to better connect with excluded communities affected by criminal landlords
- Received the same positive confidential feedback from our service users as in 2023 and 2022. 93% said we understood their needs well or very well; explained their rights and how to protect them well or very well; and they were satisfied with the outcome of their case



Disabled People's Empowerment services

Enabling disabled people to take control of their lives and futures

P's Story

P is a 49-year-old woman with Downs Syndrome, hearing loss and visual impairment. She lives with her mother and father.

When she first joined the group a little over a year ago, we were warned that she could be very difficult, and tended to undermine other people. She struggled with anything outside her comfort zone, refusing to do activities that might involve her hands getting dirty, like painting or using glue. She always brought in a packed lunch and was unhappy about eating anything the rest of the group had. She often cried, sobbing that she missed her boyfriend who she had split up with a few years prior. She had a reluctance to engage in new activities and insisted we speak with her parents first before asking her.

Over the year, P's life has transformed. Having the space to be herself in a warm and supportive environment has brought much of her true personality to the fore. She is cheerful, funny, engaging, has become best friends with another group member and is very well liked by everyone. Her commitment to and interaction with the sessions has been bountiful. P's previous relationship no longer holds a toll over her as her new friendships blossom. Her work is expressive and colourful as she passionately paints and makes collages: harmoniously overcoming her prior discomfort with the muckiness of art.

Food is no longer an issue either. P eats alongside her friends and enjoys the communal food rather than her own packed lunch. Her humour has shone through too, making jokes to both staff and other group members, often teasing us and leaving us in stitches. She loves to dance in a very theatrical way and she and her friend J are regular dance partners and performers at the Duckie events where everyone knows and loves them.

Camberwell Incredibles Arts Club for adults aged 19 to 55 years who live with profound learning disabilities and complex needs is delivered at Trinity College Centre in Camberwell. It combines social, creative, independent living, and personal development sessions with a diversity of trips and community events. The Club offers a unique model of collaboration and creativity that challenges the social stigma and exclusion experienced by people with learning disabilities, and provides an essential, safe and joyous space for its members to:

- Pursue their creativity, take risks with ideas, and develop their arts practice across a range of media and activities
- Reduce their isolation by socialising with peers and building social and community networks
- Develop practical and life skills
- Improve their wellbeing by increasing their confidence, agency and independence; aspiration, self-esteem and self-worth; and their sense of value to their community

During the year the Club:

- Had 20 members (19 in 2023) who all reported 100% improvements in their:
 - Relationships and social connections
 - Access to wellbeing activities
 - Access to art and cultural activities
 - Community involvement – through community events, shows, performances
 - Personal health and hygiene
- Provided essential respite for 120 parents, siblings and carers during the year (89 in 2023)
- Attracted 433 new Instagram followers
- Held a Summer Fair, attended by over 100 local people, where members sold their artwork, set up stalls and games, made award ceremonial speeches, and performed
- In December 2023 members staged a Forest Tea Party – a candlelit cabaret with dancing, an exhibition, magic tricks, presentations, tea and cakes, attended by over 100 local people
- Developed a new focus on healthy eating to address the poor food relationships, and consequential obesity and medical conditions, experienced by many people with learning disabilities, including working with:
 - The Trinity College Centre to create menus and shop and prepare the food for weekly ‘feasts’
 - A group of Masters students from the University of Arts to create a healthy recipe book
- Established a new collaboration with Duckie, a queer artists collective which focuses on working class entertainment. On the last Tuesday of every month our Club members helped to host Duckie’s ‘Posh Club for over 60s’ (for 150 attendees per event) by providing decor, entertainment and generally adding to the wonderful uplifting atmosphere that makes the Posh Club so successful
- Appointed Sonja Verma as an Artist in Residence to work with Club members to create costumes for events based on their own designs

Sadly, we had to divest SENSational Sports (for young people, aged 11 to 25 years – weekly swimming/hydrotherapy and trampolining/rebound therapy) and our SuperTeens Arts Club (for children, aged 11 to 25 years – weekly after-school arts sessions and trips) when their funding came to an end.



Youth Empowerment services

Investing in young people so they thrive as adults

X's Story

X is 16 years old and has been alienated from his immediate family by his mum's new husband and does not feel safe with his biological father. He has been diagnosed with Autistic Spectrum Disorder (ASD) and Attention Deficit Hyperactive Disorder (ADHD) which his family fail and refuse to understand.

X had to care for himself after being kicked out of his mum's house. While he moved into his grandmother's home, she lives with her mental ill health and therefore he must wash his own clothes and find the money for food, both for himself and his grandmother. And with no money, X would go weeks with no heating or electricity, forced to wait until his grandmother gets her monthly pension.

X described feeling neglected by his family for years and desperate to be put into care or with a foster family, but with little faith in social services having been through three social workers. He feels "let down" and "stranded".

However, since coming to RISE, he has been attending weekly workshops and is always happy to engage and share his thoughts and opinions with the group. He never misses a mentoring session and says that RISE has become an important part of his week. Despite his challenges, X continued to attend college and is keen to pass his exams.

His RISE mentors supported him to speak to social services, who now provide him with a weekly allowance, thus giving him the financial support he needs to afford food, travel and electricity. With help from his social worker, he recently visited a Salvation Army living area for people his age and is awaiting a new foster family. X has reported that his mood has really improved since coming to RISE, and his trust in us has grown, because we "stuck to our word".

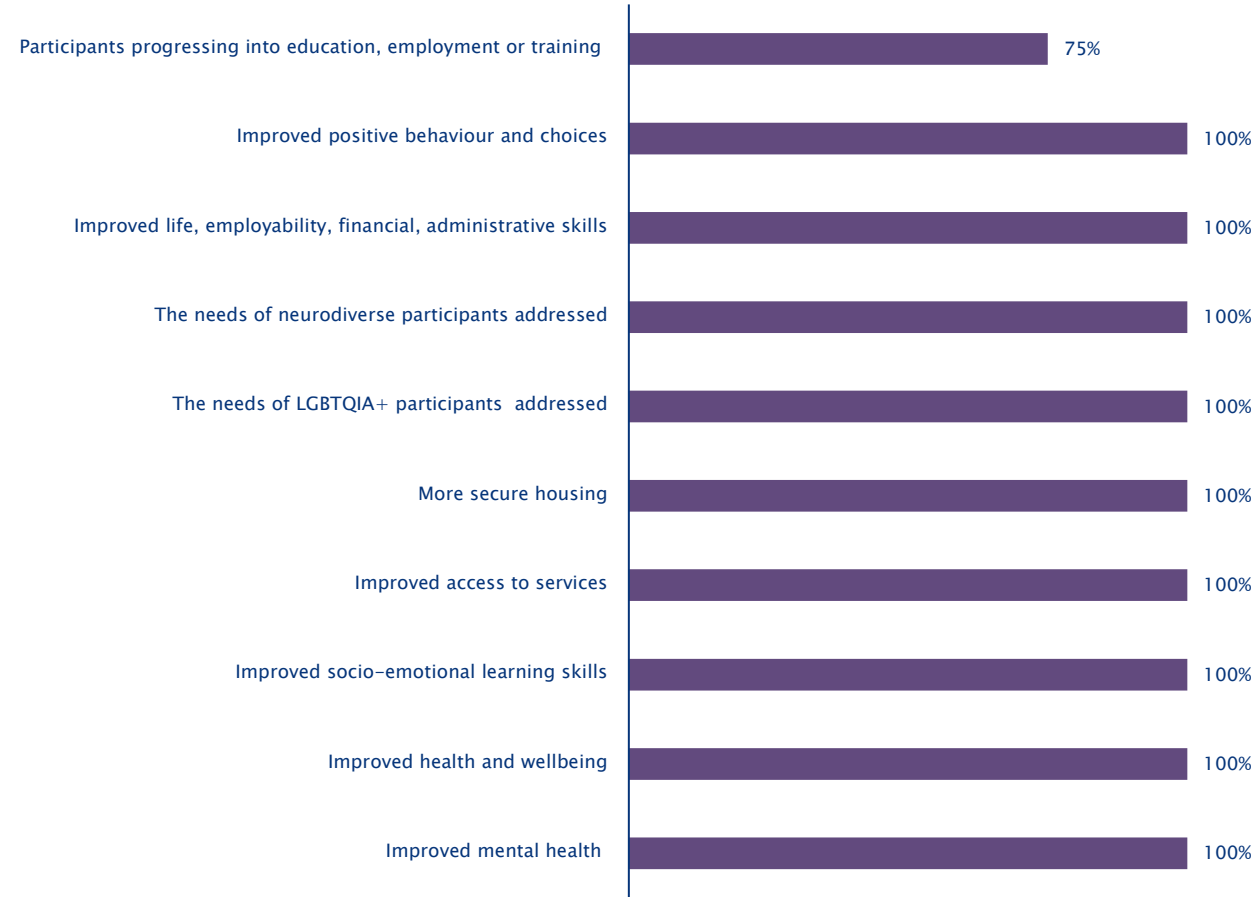
Our Youth Empowerment service, RISE, is a long-term programme that invests (for a minimum of 12-months) in the development of 16 to 24 year-olds who have experienced multiple adverse childhood experiences; feel oppressed and excluded by the education system; are victims of gangs, hate crimes and sexual and domestic violence; experience social and cultural inequity because of their protected characteristics and economic, educational/employment and housing insecurity; and/or are struggling with social isolation and mental health conditions. On average, 43% of RISE participants presented with undiagnosed 'special educational needs' and/or were neurodiverse, and 83% presented with undiagnosed or untreated mental health conditions.

RISE combines:

- One-to-one mentoring with group work personalised to the specific needs of individual participants and the shared needs of each cohort
- Drop-in mentoring for past participants to support them to address the challenges they face after completion of the 12-months programme

During 2023–24, RISE:

- Had 80 participants (28 in 2023)
- Provided advice and guidance to 120 parents and carers (28 in 2023)
- Was awarded the 2023 London Youth ‘Being There’ Award
- Piloted a 9–week multisensory creative expression and social engagement art project in response to the requests of participants
- Supported 30 participants to engage with additional specialist services (9 in 2023)
- Attracted 118 Instagram followers
- Held a series of participant–led Service Design Workshops
- Held an alumni event for 2022 participants to check–up on their wellbeing and personal progress; cement their importance to the service as it develops; connect them to old and new staff; and provide a continuing community of support
- Participants reported the following using the accredited ‘Outcomes Star’ to track progress towards their personal development goals:



Events after the year end

There are no significant events after the year end to report.

Operational aims and objectives

To implement our 2022 – 2027 Strategic Plan.

Achieving our priorities in 2023–2024

Transforming Lives		
Implement fundraising strategy to establish our resilience building project	Progressed	<ul style="list-style-type: none"> Project design completed Fundraising prospects identified
Review triage and case management processes	Completed	<ul style="list-style-type: none"> New staffing structure and triage process implemented
Enhance staff training in trauma informed practice and dealing with vicarious trauma	Progressed	<ul style="list-style-type: none"> Externally facilitated workshops held Cross team working group established Staff training plan designed
Transforming Society		
Extend our research, influencing and knowledge exchange activities	Progressed	<ul style="list-style-type: none"> 2nd annual Illegal Evictions Count published in December 2023 Research report 'Licensing Private Rented Homes – Insights and Experiences from five London Borough's' published in March 2024
Establish trustee working group	Completed	<ul style="list-style-type: none"> Trustee working group established to prepare an action plan to build the Transforming Society work of the organisation in line with the aims of the 2022–2027 Corporate Strategy
Upgrade data collection and analysis software	Completed	<ul style="list-style-type: none"> Data and case management software updated and unified across the organisation
Governance		
Review trustee induction and training plan	Completed	<ul style="list-style-type: none"> Implemented September 2023
Review detailed theory of change	Completed	<ul style="list-style-type: none"> Agreed by trustees October 2023
Complete administration restructure	Completed	<ul style="list-style-type: none"> Implemented in August 2023 to improve centralised functions, 'bring in' new IT skills and expertise, and deliver £132K in consolidated salary cost savings per annum
Establish role of 'Digital Trustee'	Completed	<ul style="list-style-type: none"> Ivan Delany appointed in September 2023

Our priorities for 2024–25

Transforming Lives	
To expand our Youth and Disabled People's Empowerment services	
To expand our delivery of legal advice services in Lambeth	
Transforming Society	
To undertake research into the contribution that Lettings Agents play in the London 'shadow private rented sector'	
To undertake research into the impact of poor private rented sector housing on the health of marginalised communities in Lambeth	
Governance	
To agree a 'Transforming Society' action plan to support the delivery of the 2022–2027 Corporate Strategy	
To enhance IT and cyber security capabilities and processes	
To undertake a review of our articles of association to ensure that they continue to enable us to operate effectively	

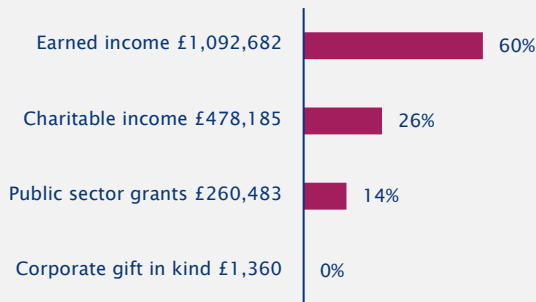
Financial review

Overview

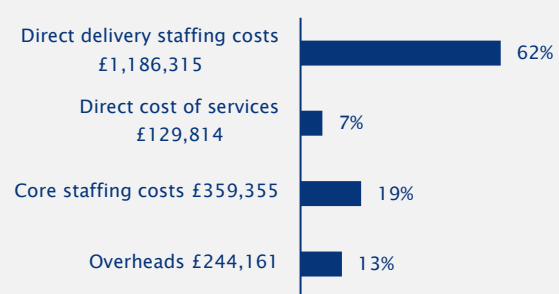
We're delighted to report that our post-pandemic business turnaround plan (which aimed to return earned income levels to pre-pandemic levels, address increased need in our communities, and weather the impact of the UK's cost-of-living crisis on our costs) has improved our financial position at a faster rate than anticipated:

- Operating income increased by 7% to £1,832,710 (£1,711,092 in 2023)
- Operating expenditure (i.e., excluding depreciation of £6,024) decreased by 9% to £1,913,621 (£2,106,744 in 2023)
- Our overall deficit reduced by 80% to £86,935 (£426,880 in 2023)

Total Operating Income £1.8m (£1.7m in 2023)



Total Operating Expenditure £1.9m (£2.1 m in 2023)

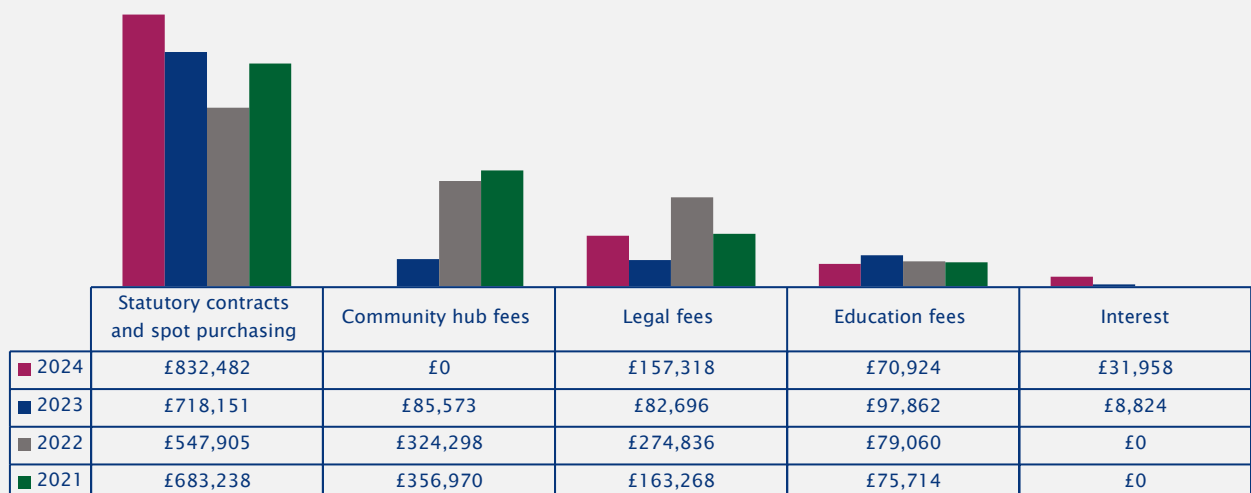


Income

Charitable income increased by 21% to £478,185 (£395,435 in 2023), public sector grants increased by 45% to £260,483 (£178,907 in 2023), statutory contracts and spot purchasing increased by 16% to £832,482 (£718,151 in 2023), and earned income increased by 10% to £1,092,682 (£993,106 in 2023):

- The increase in charitable income was primarily due to funding from the Michael Tippet College for our Disabled People's Empowerment service, Camberwell Incredibles
- The most significant increase in statutory grants was Propel funding for the expansion of our Youth Empowerment service, RISE
- Safer Renting secured the largest increase in statutory contracts and spot-purchasing for its local authority partners
- Our Law Centre's legal fee income increased by 90% showing partial recovery from the loss of income generated through legal aid fees and 'inter partes' costs caused by the stay on possession hearings during the Covid lockdowns

Earned income distribution 2021 to 2024



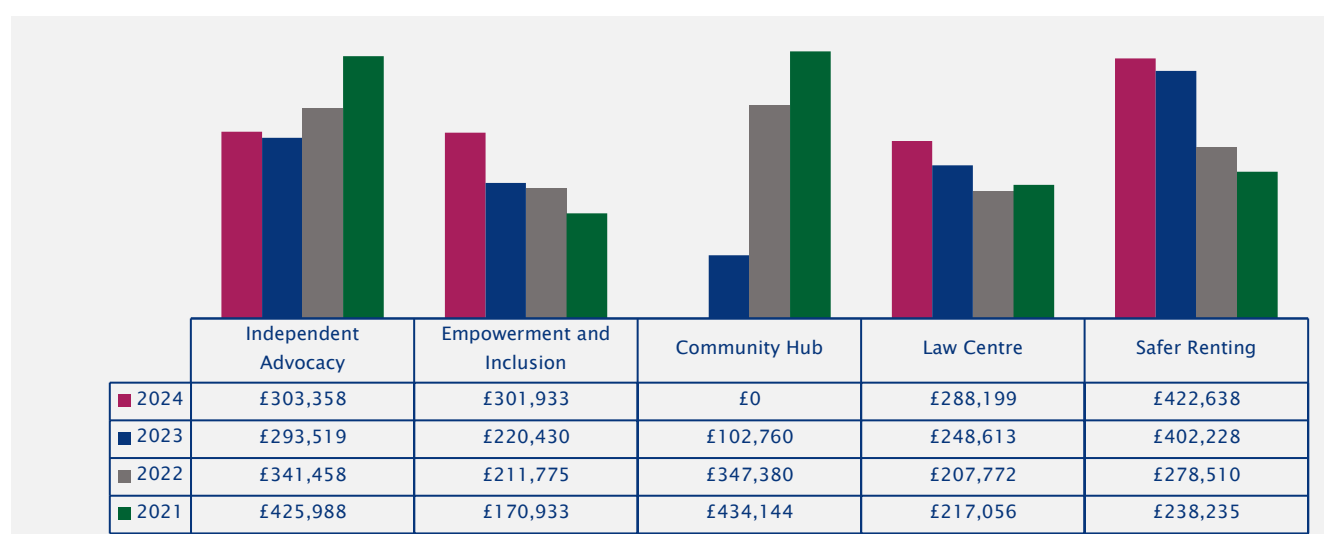
Expenditure

Our total expenditure for the year reduced by 9% to £1,919,645 (£2,106,744 in 2023):

- We restructured our corporate administration and service support processes to reduce our overhead costs to a more sustainable level; respond to changes in business needs since we sold 1 Addington Square; and consolidate and improve service reporting, data analysis, and 'first point' of service user access processes. This reduced the cost of overhead salaries (after payment of redundancy costs) by 5% in the year and will deliver a consolidated saving of £132K in future years
- Service delivery staffing costs increased by 8% due to the London Living Wage cost-of-living increase, one-off inflation awards, some regrading of roles following benchmarking reviews, and the expansion of the RISE Youth Empowerment team
- The direct costs of services reduced because we sadly divested our SuperTeens project in August 2023 and SENSational Sports in March 2023 following the cessation of funding and contract agreements. We also paused the delivery of Incredible Fridays while we restructured pending a re-launch in 2024–25
- Overhead costs (including overhead salaries) reduced by 28% because we had incurred significant and non-recurring office relocation costs in the previous year, and we restructured our corporate team during the year

Staffing remained our largest cost at £1,545,670 (£1,475,947 in 2023) i.e., 81% of operating expenditure (70% in 2023). 77% of all staffing costs were related to the direct delivery of services (74% in 2023), this reflects the people-intensive nature of our frontline services and their reliance on high service user to staff ratios.

Direct service expenditure 2021 to 2024



Trustees' responsibilities

As trustees, we are also the directors of Cambridge House for company law purposes. We are responsible for preparing this Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires us to prepare annual financial statements which give a true and fair view of the state of Cambridge House's affairs, including our incoming resources and their application, and net income or expenditure. In preparing our financial statements, we are required to:

- Select suitable accounting policies, and apply them consistently
- Observe the methods and principles in the charities' statement of recommended practice (SORP)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements

- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy the financial position of Cambridge House, 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 charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as we are aware:

- There is no relevant audit information of which our auditor is unaware
- Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Trustees are also responsible for the maintenance and integrity of the corporate and financial information included on our website.

We note that, legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from the legislations in other jurisdictions.

Going concern statement

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Following completion of the building sale and settlement of loans, attention is now focussed on the longer term sustainability of unrestricted funds.

Reserves policy

We review the target level of reserves on an annual basis alongside the operating budget. The assessment takes account of income and expenditure risks within the budget and the need for sufficient liquidity to manage the day-to-day fluctuations in our receipts and payments. Our free reserves and designated reserves are considered in the round when factoring in our target.

Trustees completed a risk-based review of our reserves policy during the year to ensure that we establish:

Free reserves of £814K

To provide unrestricted funds that are freely available to spend in the event of business continuity and disaster recovery needs, including:

- Unforeseen emergencies
- Unforeseen operational costs
- Loss of grant or contract income
- Working capital and cashflow requirements
- The need to fund short-term deficits

A designated 'Building' reserve of £1.6M

- To provide the funds needed to purchase new office premises and associated capital assets in the future; and/or
- To provide funds for asset management and risks associated with accommodation.

At the end of the year, we held the following funds in line with our Reserves Policy::

- General reserves of £823,259 (comprising free reserves of £813,324 and fixed assets of £9,935)
- Designated 'Building' reserves of £1,600,000

Budgeting and financial decision-making

We prepare annual budgets for all activities and carefully monitor performance against these to ensure that any activity operating at a deficit and/or behind budget is carefully supervised, and opportunities are taken to mitigate risks and increase unrestricted funds. We use a cloud-based accountancy package that connects to our bank accounts and facilitates real-time scrutiny by trustee bank signatories and staff with profit and loss accountabilities.

Trustees have a Business Continuity and Disaster Recovery Plan and a Financial Emergency Response Plan to protect the interests of our service users, employees, trustees, creditors and stakeholders by outlining the steps that can be taken to avoid and/or manage crises. A meeting schedule detailing priorities and regulatory deadlines for the Council of Management is published at least 12-months in advance and ensures trustees consider, monitor and/or approve our:

- 3 or 5-year corporate strategy and financial forecasts
- Annual budget and associated cashflow projections, income analyses, risk register and reserves policy
- Actual income and expenditure results compared to budget and reforecast income and expenditure projections as the year progresses
- Quarterly progress and financial management reports that:
 - Update high level risk assessments and risk mitigation actions
 - Detail performance against contractual and grant funding conditions and key performance indicators, so that trustees can ensure we meet our obligations and any restricted income requirements
 - Detail quarterly financial information including management accounts, balance sheets, cashflow projections, income analyses (received and projected income and restrictions where appropriate)

The Council's Finance Subcommittee considers financial reports each month to ensure:

- Trustees regularly receive and consider robust and up-to-date financial management information
- Sources of income are analysed and reviewed so that any dependency on one source of funding (which could leave us vulnerable to increased financial risk) is assessed, and our diversification of income sources is monitored to protect against this
- Planned and proposed expenditure is regularly reviewed and opportunities for cost efficiencies or the need to divest are identified and realised
- Actual results against budget are monitored within 3-weeks of each month-end

Governance and management

Cambridge House and Talbot Limited is a registered charity (registration number 265103) and is constituted as a company registered in England and Wales and limited by guarantee (registration number 1050006). The company does not have share capital and is limited by the guarantee of the members to a maximum of £1 each. Our company membership and the total number of such guarantees (i.e., our company members) at the year-end was 23 (19 in 2023). The organisation's objects and powers are set out in the Articles of Association.

Trustees

Cambridge House is governed by the charity's trustees, who are also the company's directors and are collectively called the Council of Management (the Council). The members of the Council are elected at the company's annual general meeting. Our Council meets a minimum of six times per year to manage the business of the organisation. It has appointed subcommittees and a working group to operate with delegated responsibilities:

- **Finance Subcommittee**
David Goode (Treasurer to April 2024), Simon Latham (Chair, ex officio), Raja S Hussain (from September 2023 and Treasurer from April 2024), Tara Trousdale (from September 2023) and Felix Adenaike (from September 2023)
- **Governance, Risk and Inclusion Subcommittee**
Clarissa Lyons, Simon Latham (Chair), Amy Fraser (Safeguarding Lead) and Ivan Delany (Digital Lead from September 2023)

Transforming Society Working Group

Susanne Hall (Working Group Chair), Amy Fraser (Safeguarding Lead), Ivan Delany (Digital Lead), Patrick Diamond and Shadi Brazell

Our Council's governance structure is set out in our Governance Manual, which explains how the organisation is run with reference to our legal obligations, the 'Charity Governance Code' for larger organisations, and the 'Seven Principles of Public Life', and includes a clear distinction between the role of trustees and the Chief Executive.

Trustees concentrate on strategic matters, setting overall direction, ensuring clear organisational objectives and holding the Chief Executive to account. This is affected through reporting, both on performance and strategic matters, and formal appraisal of the Chief Executive's performance. The delegated responsibilities and accountabilities of the Chief Executive are set out in our Governance Manual and in their job description.

Trustees have reserved certain powers, which only they can exercise. These include those statutory powers that cannot be delegated, such as policies on risk and reserves, and decisions linked to major policy or programme initiatives, strategic planning, and changes to organisational structure.

Trustee recruitment, induction and training

Our Council completes skills audits to assess the skills of the existing trustees, identify 'skills gaps' and assess any skills being lost by the retirement of a trustee. New trustees are recruited through external advertising and direct approaches to professional bodies and other voluntary organisations.

The induction process for new trustees is detailed in the Governance Manual and is designed to acquaint them with our purposes, financial position, work programmes, structure, staff and current issues.

To ensure continued development, trustees are offered the opportunity to attend training on key areas, such as financial reporting, safeguarding, equality, diversity and inclusion, and strategic planning.

Trustee performance review

A review of trustees' individual and collective performance is conducted annually to ensure the effectiveness and inclusiveness of our governance processes. The outcomes of the review process are considered by our Governance, Risk and Inclusion subcommittee alongside the results of regular skills audits so that governance improvement measures can be agreed by the Council of Management.

Trustee terms of appointment

Each year the nearest in number to one third of the elected members of the Council stand down at the annual general meeting and are eligible for re-election. As of 31 March 2024, the trustees had served for the following terms:

Role	Name	Length of service in current role
Chair (Deputy Safeguarding Lead)	Simon Latham	4 years, 3 months
Trustee	Clarissa Lyons	5 years, 3 months
Treasurer (to April 2024)	David Goode	6 years, 3 months – retired April 2024
Treasurer (from April 2024)	Raja S Hussain	6 months
Trustee	Felix Adenaike	6 months
Trustee	Shadi Brazell	6 months
Trustee (Digital Lead)	Ivan Delany	6 months
Trustee	Patrick Diamond	6 months
Trustee (Safeguarding Lead)	Amy Fraser	4 years
Trustee	Susanne Hall	6 months
Trustee	Stephanie Tidball	5 years, 3 months – retired September 2024
Trustee	Tara Trousdale	6 months

The appointment terms of trustees are as follows:

- Trustees may serve for three terms of three years, i.e., nine years in total, with possibility of extension to a fourth term of three years subject to a rigorous review of Cambridge House’s need:
 - For progressive refreshing of the Council of Management
 - For governance continuity during periods of change management
 - To retain diversity in accordance with the organisation’s Equality, Diversity and Inclusion policy and strategy
 - To retain business critical skills and experience
- Where trustee terms of office have been extended to a fourth term, the reasons for the extension will be explained in future annual reports. As at March 2024, no trustee terms had been extended

Equality, diversity and inclusion

The diversity and inclusiveness of our team, including leadership and management, demonstrates the fact that equality, diversity and inclusion are core values of Cambridge House. We believe that:

- They are essential characteristics of a just and democratic society
- Our society is beautifully diverse, but sadly unequal
- Over and above the minimum standards required by law, it is our ethical and moral duty to:
 - Champion equality, diversity and people’s rights
 - Challenge discrimination, prejudice and intolerance
 - Tackle barriers to social inclusion.

To this end, we establish credibility and legitimacy, and build our experiential knowledge by working to ensure our service users ‘see themselves’ reflected throughout our organisation.

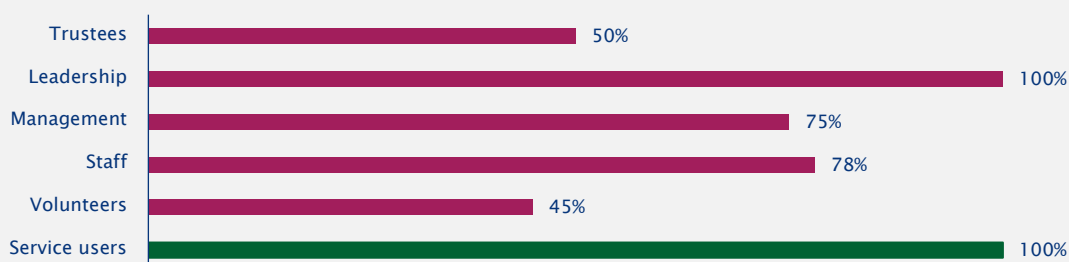
Our Equality, Diversity and Inclusion (EDI) Policy includes an Action Plan with specific inclusion targets that are monitored annually by the Council. The plan also sets out:

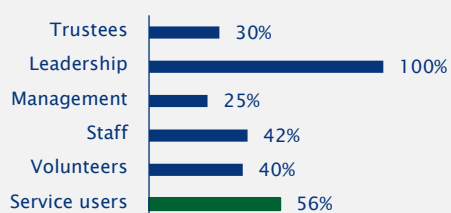
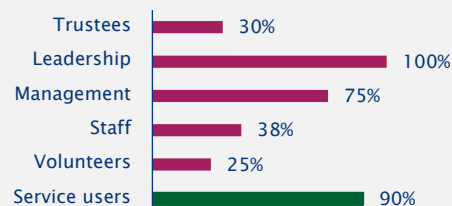
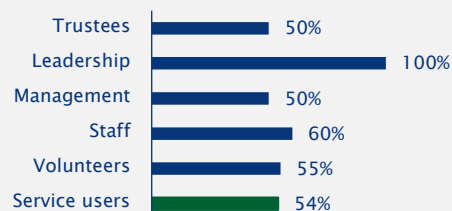
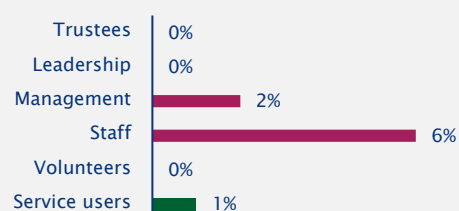
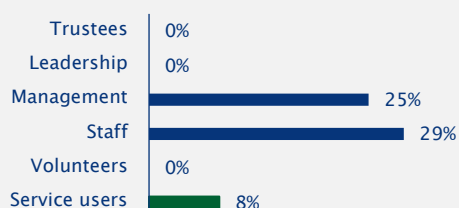
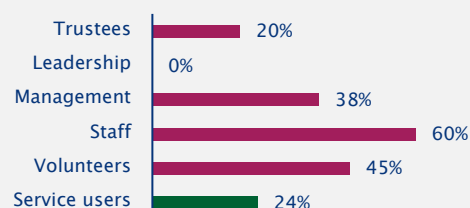
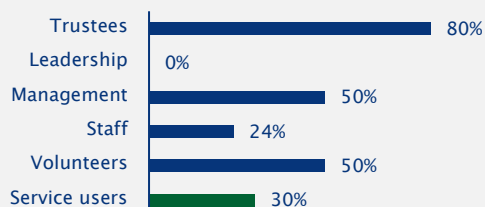
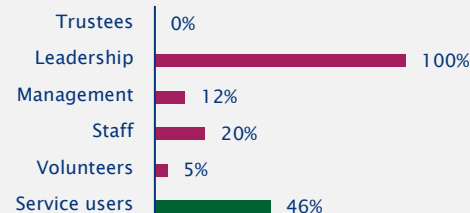
- The requirement that all staff and trustees attend equality, diversity and inclusion training
- How we will implement targeted recruitment campaigns and connect with specialist organisations in order to engage with under-represented groups
- The standards of behaviour we require so that our workplace is an environment where people are respected and safe from prejudice, stereotyping, bullying, harassment and discrimination

Compared to our previous year’s results:

- Trustee diversity has been significantly improved following a recruitment process launched in January 2023 and we remain committed to achieving our EDI targets as trustee vacancies arise
- Staff representation exceeds our EDI targets in the majority of categories and future recruitment campaigns will focus on increasing the representation of LGBTQIA+ people in the Leadership Team and on our Council of Management
- The make-up of our current team and service users is as follows:

Experts by lived experience – target 50%



Black, Asian and global majority communities – target 43%**Disabled, neurodiverse and/or living with a mental or physical health condition – target 14%****Women – target 50%****Non-binary or transgender – target 2%****LGBTQIA+ communities – target 6%****Aged 35 years and under****Aged 36 to 55 years****Aged 56 years and above**

Quality and impact

We strive to find solutions to identifiable problems in the communities with which we work. Actual and potential service user needs, as well as gaps in service provision, are identified through:

- Analysis of research and demographic reports and data
- Consultation with actual and potential service users, delivery partners and stakeholders
- Competitor analyses
- Policy and practice reviews
- Participation in professional and knowledge exchange networks

In addition to confirming that all activities contribute to the delivery of our vision, we secure impact by ensuring that we have:

- Good governance, financial stewardship, risk management, and operational and quality assurance capabilities and capacity
- Been cost-effective and can secure enough financial and partnership resources
- Not duplicated the work of other providers unnecessarily
- Clear impact evaluation criteria and associated measurable outcomes

- Independent verification of our quality assurance processes

Evidencing quality and impact

Our theory of change identifies the causal links between what we do and what we are trying to achieve. It also provides the theoretical framework to help us assess whether what we do is working as planned and how it can be improved. Quantitative and qualitative methods of collecting outcomes and outputs, including feedback from and consultation with service users and stakeholders, enable us to evidence impact. Accredited quality assurance and impact measurement schemes ensure our impact is externally audited and verified.

Giving voice to our service users through Radical Listening–based consultation

Most of our service users experience crises in multiple aspects of their lives and this means they are energy and resource poor, often ashamed of their situation and therefore reluctant to fully share their experiences in group situations, and many experience additional pressures associated with caring responsibilities, vicarious employment, and deteriorating mental health. Our consultation methods are therefore non–traditional and person–centred so that we can seek service user views, experiences and insights on support needs, barriers to service access, and gaps in service provision without putting them under additional pressure to participate in consultation activities they deem secondary to their immediate and urgent needs.

We use radical listening techniques to integrate consultation into casework delivery processes; this enables us to consult systematically about our own services and the statutory and non–statutory services provided by others. The information and data captured is then systematically analysed to enable us to develop our own practices and priorities, develop new interventions, and identify weaknesses in social policy and practice.

Legal services

Our Law Centre has been awarded Centre of Excellence status by the London Legal Support Trust and is accredited by Lexcel, the Law Society's annually audited legal practice quality mark for excellence in legal practice management and excellence in client care.

Independent Advocacy services

Our Independent Advocacy services deliver according to Advocacy Quality Performance Mark (QPM) requirements which work in conjunction with the Advocacy Code of Practice to enable providers to demonstrate how they are meeting the different standards set out in the code.

Safer Renting services

Our work supporting the private tenants of 'criminal landlords' is accredited by the Advice Quality Standard the Advice Service Alliance's independently audited quality mark.

Youth Empowerment and Disabled People's Empowerment services

The evaluation and impact measures for our Empowerment and Inclusion activities are aligned with the Violence Reduction Unit Outcomes Framework, and we use validated outcomes tools including the Triangle Outcomes Star, Warwick–Edinburgh Mental Wellbeing Scale, and the 8 Pillars of Wellness framework to monitor service users' progress towards their personal development goals. Our Youth Empowerment provision is also aligned with the Mentoring Quality Framework to ensure we deliver consistent, high quality, reflective mentoring practices for young people.

Governance

We are organisational members of the Chartered Institute of Fundraising and have Positive about Disability, Mindful Employer, London Living Wage Employer and Cyber Essentials quality marks.

Fundraising

We rely on fundraising to support all our work and it is important to us that everyone who engages with us has a positive experience. We work diligently to comply with the Fundraising Regulator's Fundraising Code of Practice, and to ensure that we fundraise in a respectful and compelling way that is consistent with our values.

Fundraising activity is carried out in accordance with our Ethical Fundraising and Data Protection Policies to ensure legal and regulatory compliance. The policies are reviewed regularly to ensure they also reflect best practice.

We are an organisational member of the Chartered Institute of Fundraising and have a published fundraising pledge to donors. Our Ethical Fundraising Policy governs our interactions with third parties, including, but not limited to, corporate and individual donors, local and national governments, other charities and public-sector agencies.

Our fundraising activities and compliance with regulations and best practice are scrutinised by our Council of Management and its Finance Subcommittee. No fundraising complaints have been received.

The Chief Executive, Fundraising and Development Coordinator and Fundraising and Development Officer are our primary fundraisers. They are required to demonstrate an understanding of the Fundraising Regulator's Fundraising Code of Practice and make a commitment to uphold its values when they join Cambridge House. We do not engage any third-party fundraisers.

Our relationship with supporters

- We respect the rights of our supporters to receive clear, truthful information on our work and:
 - Openly report how we spend donated and statutory monies
 - Are transparent and honest
 - Do what we say we are going to do
 - Answer all reasonable questions about our fundraising activities and costs
 - Abide by the conditions attached to the donations and grants we receive
 - Respect the privacy and contact preferences of all donors
 - Respond promptly to requests to cease contact
- We respond promptly to complaints and act as best we can to address their causes
- We never accept a donation from someone we believe are not in an informed position to decide about their donation
- We never sell donor information to third parties and do our best to keep contact details up-to-date and accurate
- We do not use techniques such as telemarketing or door-to-door collections
- Paid fundraisers, whether staff or consultants, are compensated by a salary or fee. We do not pay finders' fees, commissions or other payments based on either the number of gifts received, or the value of funds raised

Serious incident reporting

We have procedures for the reporting of serious incidents to the Charity Commission in accordance with the statutory requirement under section 169 of the Charities Act 2011. Trustees confirm that there were no serious incidents or other matters relating to Cambridge House and Talbot Limited during the year that should have been brought to the attention of the Charity Commission.

Safeguarding

Trustees recognise that being safe and free of abuse is central to ensuring the continued promotion of a person's wellbeing. In this spirit, as outlined in the 'making safeguarding personal' initiative and the Care Act 2014, we have policies and procedures in place to enable us to respond to all concerns of abuse appropriately, operating in line with the Pan London Multi-Agency Safeguarding Policy.

We maintain an effective safeguarding culture by ensuring our:

- Policies and procedures for the safeguarding of children, young people and adults, digital safeguarding and safe recruitment are reviewed and updated annually supported by external and independent reviews
- Trustees, staff and volunteers receive regularly updated training and enhanced Disclosure and Barring Service checks
- Our Council of Management receives quarterly reports on safeguarding matters and alerts
 - **Internal alerts concerning the conduct of members of the Cambridge House team**
Trustees confirm that there were no allegations made against a trustee, an employee, an intern, or a volunteer during 2024 (0 alerts in 2023, 2022 and 2021)
 - **Internal alerts concerning the conduct of service users**
Many of our Empowerment and Inclusion service users have profound and multiple learning disabilities and/or live with mental health conditions. This can sometimes lead to behavioural issues while they participate in Cambridge House activities. We raised no such alerts during the year (1 in 2023, 2 in 2022 and 2 in 2021)
 - **External alerts concerning the treatment of Cambridge House service users by third parties**
Our service users sometimes report or demonstrate to us that their welfare has been put at risk by third parties. As a result, we raised 14 safeguarding alerts during the financial year (13 in 2023, 17 in 2022 and 19 in 2021)

Our trustee safeguarding lead is Amy Fraser (Simon Latham is the deputy trustee safeguarding lead) and our executive leads are the Chief Executive and the Heads of Services for Independent Advocacy and Empowerment and Inclusion.

Five-year overview of external safeguarding alerts and the outcomes of our intervention



Networks and partnerships

We are firmly 'outward looking' and work collaboratively with a diversity of voluntary, community, academic, private and public-sector partners to deliver services and exchange knowledge and information. During the year, we remained members of:

Community Southwark, the umbrella body for the voluntary and community sector, volunteers and social action in Southwark.

Healthwatch Southwark, a consumer network established because of the health and social care reforms of 2012 to champion the views of local people who use health and social care services in Southwark.

The Chartered Institute of Fundraising, the professional membership body for UK fundraising.

London Youth, a network of diverse community youth organisations serving young people across London.

Locality, whose stated objective is to develop a network of ambitious and enterprising community-led organisations with a strong, collective voice and to inspire community action so that every neighbourhood thrives.

The National Council for Voluntary Organisations (NCVO), who champion the voluntary sector by connecting, representing and supporting voluntary organisations.

Southwark Legal Advice Network (SLAN), which aims to improve access to quality assured advice services and self-help information in Southwark for people in greatest need.

The Better Way Network, a national network of leaders who want to improve services and build strong communities. Our Chief Executive is a 'Core Group' member and the network's thought leader on radical listening.

Our Chief Executive, Karin Woodley, holds roles as:

- Chair of the Race Equality Foundation from May 2022
- Trustee of the Felix Project from December 2021
- A non-executive director the National Lottery Community Fund (NLCF) England Committee from May 2023. Cambridge House was in receipt of NLCF funding before Karin was appointed to its Committee and she will recuse herself if matters are raised in respect of any future funding of Cambridge House
- A coopted member of the City Bridge Foundation Funding Panel since June 2024. Cambridge House was in receipt of City Bridge Foundation funding before Karin was appointed to its Panel and she will recuse herself if matters are raised in respect of any future funding of Cambridge House
- A non-executive director of the Office of the Public Guardian and a member of its Audit and Risk Committee from October 2018 to September 2024

Our Chair, Simon Latham, was appointed Chief Operating Officer of Bridge House Estates (now City Bridge Foundation) in February 2022, and has been Acting Managing Director since June 2024. Cambridge House is currently in receipt of a grant from the City Bridge Foundation (CBF). Simon will recuse himself if matters are raised in respect of Cambridge House's grant at any relevant management board and has notified his employer of his trusteeship of Cambridge House.

We are also very grateful for the support we receive from Macfarlanes LLP, a London-based law firm, who has been our corporate partner for over 30 years. In addition to providing us with legal services on a pro bono basis, Stephanie Tidball, one of our trustees until September 2024, is Macfarlanes' Head of Coaching and Partner Development.

Public benefit

Trustees have considered the Charity Commission's general guidance on public benefit, and taken it into account when reviewing our aims and objectives and planning future activities.

Cambridge House provides public benefit by:

- Delivering specialist, personalised and integrated frontline services that help people experiencing poverty, social injustice and/or social inequity and supporting them to build the resilience they need, both to make recurrence of crisis less likely and to improve the quality of their lives
- Generating and collating evidence of what delivery strategies are most effective at tackling poverty, social inequity, and social injustice at a local and regional level, and establishing opportunities for evidence sharing and knowledge exchange throughout the UK

We are satisfied that the aims of Cambridge House are carried out wholly in pursuit of the public benefit.

Staffing and remuneration

Cambridge House is accredited by Mindful Employer, Positive about Disabled People, and the London Living Wage Foundation. These standards help to ensure our human resources policies:

- Are underpinned by a rigorous assessment methodology and a framework which reflects best workplace practice
- Promote increased awareness of mental health and disability at work, and provide ongoing support for the organisation in the recruitment and retention of staff
- Promote equality, diversity and inclusion and ensure that our workforce reflects the communities we serve

Performance management

We have a performance management, staff training and development, and appraisal policy that:

- Promotes a consistent approach to workforce supervision and development throughout Cambridge House
- Ensures that supervision and staff training is geared to developing the capabilities and progression of staff and achieving the organisation's objectives
- Enhances the quality of workforce performance
- Addresses the personal impact of work on our staff, volunteers and paid interns

Staff remuneration

We recognise the importance of being transparent and accountable in all aspects of our work, including how we reward and recognise our staff, which is set out in a Staff Remuneration Policy. We are an accredited Living Wage Employer, meaning every employee and intern in our organisation earns at least the London Living Wage as set independently by the Living Wage Foundation.

Trustees are committed to ensuring that we pay our staff fairly and in a way which ensures we achieve the greatest impact in delivering our charitable objectives. In deciding on levels of pay the following factors are considered:

- The mission, aims, objectives and values of Cambridge House
- The need to recruit, retain, motivate and, where relevant, promote suitably qualified people to exercise their different responsibilities and meet the organisation's needs
- How any decision might impact on the overall pay policy for all staff
- A significant increase in responsibilities or major change in job description
- Our current Strategic Plan and how this might affect future needs
- Our ability to pay
- Appropriate available information on pay levels in other charities relative to size, budgets, responsibilities, etc.
- Our track record in recruiting and retaining high-performing staff
- The likely impact of any decision on our public reputation

Salaries

At the end of March 2024, we had a staff team of 47 (51 in 2023) people comprising 36 full-time (34 in 2023) and 11 part-time (17 in 2023) staff representing a fulltime equivalent of 39.8 (44.2 in 2023).

For Cambridge House to operate successfully, a range of specialist skills and disciplines are required. We therefore need to pay staff appropriately to ensure that we recruit people with the right experience. It is also important that we develop and retain our staff so that our services benefit from the team's growing knowledge. Many of our team develop expertise that is unique to them in the organisation and could not be quickly replaced and our staff pay scales are set with this in mind.

The salary of the Chief Executive is approved by our Council based on recommendations from our Finance Subcommittee. The Chief Executive requires a breadth and depth of expertise which requires drawing from the best senior level talent in a competitive market. They need to be able to command the respect of their peers, our stakeholders and our service users locally, nationally and internationally, through their experience and their credibility.

The Chief Executive's salary is reviewed to benchmark it against other charities in London relative to size, budgets, responsibilities and the competitiveness of the employment market. At the same time, we seek to keep salary costs under control. The Chief Executive's salary was last benchmarked in 2022–23.

Chief Executive's pay

Name	Title	2023–24	2022–23
Karin Woodley	Chief Executive	£90,000	£90,000

In compliance with our Staff Remuneration Policy, all other staff salaries are set by our Chief Executive and the management team using benchmarking comparisons with charities of our size in London, and considering factors including inflation, Cambridge House's financial position, and the other factors mentioned above. Salaries are openly stated in job adverts, and we don't offer performance-related pay or a bonus scheme.

Pay awards

- A one-off payment of £500 per person was paid to all staff earning £40,000 or less
- Staff on the London Living Wage received a cost-of living award of 10%

Pay ratio

The remuneration ratio for Cambridge House is considered alongside external market conditions for the specific roles and we aspire to a pay ratio that is less than 3.5:1.

The ratio of our highest salary (£90,000) to our median salary (£30,347) was 2.94:1 (2.99:1 in 2023), which compares very favourably to the charity sector average of 5:1.

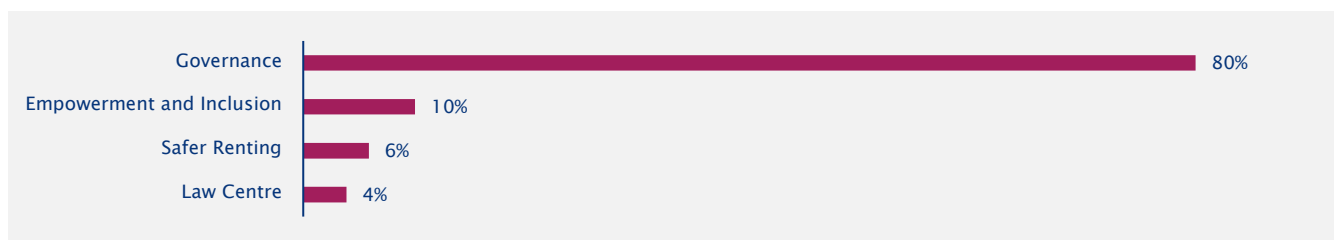
Volunteering and employability

Volunteers make a vital contribution to our work by bringing their time, energy and enthusiasm to a range of our activities. We strive to provide them with opportunities to acquire skills and experiences that will help them improve their quality of life, develop their professional knowledge or progress into further education, employment and training.

Most of our volunteers find out about us through online recruitment, personal recommendation, and business ‘Corporate Social Responsibility’ schemes. Our volunteers are not paid for their time, but they are reimbursed for out-of-pocket expenses such as travel. All our volunteers are provided with volunteer agreements which define their goals, our needs, and the level of support or training they will receive.

The number of volunteers was 20 during the year (13 in 2023) and the number of voluntary hours contributed was 3,054 (3,318 in 2023). The financial value of the hours contributed by volunteers, based on the London Living Wage, was £40,160 (£43,625 in 2023).

The percentage of volunteer time contributed to specific activities during the year:



Interns and traineeships

We have paid intern and traineeship programmes that have been running since 2013 and offer opportunities for people to develop the skills and experience they need to develop a career. Our interns and trainees are externally recruited and receive the London Living Wage. Five team members progressed into permanent roles during the year (2 in 2023): two Safer Renting trainee caseworkers, one RISE trainee Youth Empowerment facilitator, and one Triage and Information trainee.

Risk management

Trustees regularly review and assess the risks faced by Cambridge House in all areas of our work and plan for the management of those risks. Our Risk Register and Risk Appetite Statement is reviewed annually by the Council to ensure that the material risks to which we are exposed are properly evaluated and managed. The Governance, Risk and Inclusion Subcommittee is responsible for:

- Overseeing risk appetite and risk tolerance appropriate to each service area
- Considering the risk policy and strategy
- Ensuring that there are adequate Cambridge House wide processes and systems for identifying and reporting risks and deficiencies, including emerging risks
- Overseeing compliance with the stated risk appetite and policies and procedures related to risk management governance and the risk controls framework
- Monitoring the alignment of the risk framework to Cambridge House's corporate strategy, supporting a culture of risk taking within sound risk governance

Financial risks are supervised and monitored monthly by the Council’s Finance Subcommittee and reported to quarterly Council meetings.

Our leadership and management teams ensure that all plans and decisions consider the possibility of negative outcomes, and appropriate mitigating actions are implemented to address residual risks to a level trustees consider acceptable.

We recognise that, to achieve our objectives, the nature of some of our work requires acceptance of some risks which are outside of our control. These are risks which cannot be eliminated, so we ensure they are proactively and clearly monitored.

Trustees consider there to be appropriate systems and controls in place to monitor, manage and mitigate Cambridge House’s exposure to risks. These include, among other control mechanisms, maintaining staff awareness of risks by embedding suitable approaches in the budgeting process, a strategy to maintain reserves that support business continuity and disaster recovery, and reviews of key systems and processes by our Governance, Risk and Inclusion Subcommittee.

Our risk assessment and mitigation approach is proactive and:

- Involves the whole organisation in the identification of risks
- Increases our capability to respond to unforeseen events by integrating risk management with business continuity management
- Provides a register of prioritised risks, ranked for likelihood and impact with details of the strategic steps we take to mitigate the risks
- Provides a framework for operational risk management and quarterly reporting by service teams
- Integrates disaster recovery and crisis management into the deliberations of trustees
- Reviews, and updates where required, our risk assessment methodology

Principal Risks and Uncertainties

Our highest risk areas, ranked for likelihood and impact, have been identified as:

Risks	Mitigation Actions
Failure to generate sufficient income and to manage budget and liquidity effectively	<ul style="list-style-type: none"> ▪ Monthly Finance Subcommittee and quarterly Council of Management scrutiny of financial performance and our real-time cash position ▪ Business Continuity and Disaster Recovery, and Finance Emergency Response Plans in place. ▪ Ensure ‘full cost recovery’ contract pricing and grant applications ▪ Maintain diversified income base and high levels of unrestricted income to prevent reliance on single sources
Major unforeseen costs, which create a significant overspend or necessitate significant and unplanned increases in expenditure	<ul style="list-style-type: none"> ▪ Monthly Finance Subcommittee and quarterly Council of Management scrutiny of financial performance and our real-time cash position ▪ Robust cloud-based accounting system in place ▪ Prepare ‘keep, divest and/or novate’ plans as appropriate to reduce impact of loss making and/or unfunded services ▪ Ongoing monitoring, assessment and evaluation of any emergent factors which have the potential to risk business activities at project and operational levels ▪ Maintain a risk-based free reserve target
Partial or total loss of resources such as staff, equipment, management systems, information or premises, which could reduce service quality and impact, or disrupt our continuity of service	<ul style="list-style-type: none"> ▪ Business Continuity and Disaster Recovery, and Finance Emergency Response Plans in place ▪ Career objectives and development objectives discussed as part of the performance management process with a view to supporting succession planning and maintaining a corporate focus on learning and training ▪ Regularly review Staff Remuneration (including benefits) Policy ▪ Regularly review staff wellbeing support processes with particular regard to dealing with vicarious trauma
Competition from other providers resulting in the organisation being unable to sustain its current services	<ul style="list-style-type: none"> ▪ Regularly update pricing reviews, market comparisons and competitor analyses ▪ Build strong relationships with commissioners and funders and build cross sector partnerships ▪ Maintain participation in policy forums and think tanks to support future planning and proofing of services ▪ Continue to focus on opportunities to innovate and respond to new and emerging needs in our communities ▪ Continue to monitor and publish our social impact and maintain externally accredited quality assurance processes

Auditors

Sayer Vincent LLP has indicated its willingness to continue in office and, in accordance with the provisions of the Companies Act 2006, it is proposed that it be re-appointed auditors for 2024–25. A resolution proposing its re-appointment will be submitted to the Annual General Meeting.

This Trustees' Annual Report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime, and is approved by trustees in their capacity as company directors and charity trustees.

Signed on behalf of the trustees/directors

Simon Latham, Chair

5 December 2024

Acknowledgements

Cambridge House fundraises for all its work. We rely on relationships with many partners throughout the country and internationally.

Our trustees sincerely thank all our supporters and donors who make our work possible:

City Bridge Foundation
Elizabeth and Prince Zaiger Trust
Greater London Authority – Propel Fund
Hertfordshire County Council
Impact on Urban Health
Jack Petchey Foundation
Legal Aid Agency
London Borough of Barking and Dagenham
London Borough of Croydon
London Borough of Ealing
London Borough of Enfield
London Borough of Greenwich
London Borough of Hackney
London Borough of Havering
London Borough of Islington
London Borough of Kingston upon Thames
London Borough of Lambeth
London Borough of Lewisham
London Borough of Richmond upon Thames
London Borough of Southwark
London Borough of Tower Hamlets
London Borough of Waltham Forest
London Borough of Wandsworth
London Legal Support Trust
Oak Foundation
Suffolk County Council
The Access to Justice Foundation
The Community Justice Fund
The Law Centres Network
Trust for London
West Berkshire Council
West Sussex County Council
Westminster City Council

Our trustees also thank the many organisations who have worked in partnership with Cambridge House – our success relies on collaboration

Ann Bernadt Children's Centre
Blue Elephant Theatre
Britain Has Class
British Red Cross
Brixton Advice Centre
Caspian Street Allotment
Centre for London
Change Grow Live, Southwark
Chartered Institute for Housing
Chartered Institute of Legal Executives
Child and Adolescent Mental Health Services (Southwark)
City Law School
City University
Coral
Crawford Children's centre
Crisis
D'Eynsford Tenant Management Organisation
Ministry of Housing, Communities and Local Government
Dr Jill Stewart
Dr Julie Rugg
Duckie
Dulwich Wood Children's Centre

Esprima
Generation Rent
Global Social Economy Forum
Hackney Law Centre
Health Watch Southwark
Herne Hill Velodrome
Housing Law Practitioners Association
HYP Southwark
InSpire
International Federation of Settlements
James Murray MP
Karen Buck MP
Kathryn Oliver & Iain Carroll
Kingston Advocacy Group
Landlord Law Conference
Leap Confronting Conflict
Legal Aid Practitioners Group
Lives Not Knives
London Borough of Waltham Forest Landlord Forum
London Legal Support Trust
London Live
London School of Economics and Political Science
London Youth
LSE Housing and Communities
Macfarlanes LLP
McCarthy's Costs
Mencap
Metropolitan Police Service
MyBnk
National Landlord's Association
National Practitioners Support Service
Nell Gwynn Children's centre
NHS Talking Therapies
Peckham Pulse
Professor Matt Egan
Resilient Youth
Shelter
South London and Maudsley NHS Foundation Trust
Southwark Foodbank
Southwark Law Centre
Southwark Team for Early Psychosis
St Giles Church, Camberwell
St Giles Trust
The Baytree Centre
The Better Way Network
The Centre for Housing Policy, University of York
The Chartered Institute of Environmental Health
The Greater London Authority
The Grove Children's Centre
The Mayor's Private Rented Sector Team
The Metropolitan Police Service
The National Residential Landlords Association
The Renters' Reform Coalition
The Law Centres Network
Thick and Tight
TMC Legal Services Ltd
Tom Copley, Deputy Mayor for Housing
Treasure House (London) CIC
Trinity College Centre, Camberwell
UK Onward
UKIM Masjid Ibrahim & Islamic Centre, Newham
University College London
University of the Arts London
Victim Support Southwark
Walworth Library
Wheels for Wellbeing

Charity reference and administrative information

President

HRH The Duke of Gloucester

Patrons

David Coleman

Dr Rowan Williams

Charles Arthur

Trustees and directors

Simon Latham– Chair

David Coleman – Vice–Chair (Retired January 2023)

David Goode – Treasurer (Retired April 2024)

Clarissa Lyons – Company Secretary (To September 2024)

Raja S Hussain – Treasurer from April 2024 (Appointed September 2023)

Felix Adenaike (Appointed September 2023)

Shadi Brazell (Appointed September 2023)

Ivan Delany (Appointed September 2023)

Patrick Diamond (Appointed September 2023)

Amy Fraser

Suzanne Hall (Appointed September 2023)

Anu Mensah (Retired September 2023)

Stephanie Tidball (Retired September 2024)

Tara Trousdale (Appointed September 2023)

Executive team

Leadership

Karin Woodley, CBE – Chief Executive – Company Secretary (From September 2024)

Karen Bayne – Finance Director

Eusebio Barata – Corporate Director (To August 2023)

Heads of Services

Gurminder Birdi – Law Centre

Katie Evans – Administration and Corporate Services (From August 2023)

Max Puzey – Independent Advocacy

Roz Spencer – Safer Renting

Harry Williams – Public Affair and Communications (From October 2024)

Rachel Zipfel – Empowerment and Inclusion

Financial adviser

Neal Howard Ltd

HR adviser

Stephen Poland

Auditors

Sayer Vincent, 110 Golden Lane, London EC1Y 0TG

Bankers

Royal Bank of Scotland, London City Office 63 Threadneedle Street, London EC2R 8LA

Registered office

Cambridge House, Unit F, Ground Floor, The Printworks, 22 Amelia Street, London SE17 3PY

Reference and administrative details

Charity number: England and Wales: 265103

Company number: 1050006

VAT Registration Number: 802 6719 39

Independent auditor's report to the members of Cambridge House and Talbot Ltd

Opinion

We have audited the financial statements of Cambridge House and Talbot Ltd (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet, 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 FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Cambridge House and Talbot Ltd'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 trustees' 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, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.

- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

9 December 2024

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2024

	Note	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Income from:							
Donations							
Donations and grants	2	12,807	10,847	23,654	25,317	–	25,317
Gifts in Kind – Pro bono services	2	1,360	–	1,360	143,644	–	143,644
Charitable activities							
Advocacy	3	346,024	–	346,024	347,230	–	347,230
Education and Inclusion Services	3	70,924	335,883	406,807	74,991	181,245	256,236
Law Centre	3	294,618	111,995	406,613	209,474	120,905	330,379
Safer Renting	3	289,158	326,636	615,794	244,142	245,375	489,517
Rental and venue hire income		–	–	–	85,573	–	85,573
Investments		31,958	–	31,958	8,824	–	8,824
Other	4	500	–	500	24,372	–	24,372
Total income		1,047,349	785,361	1,832,710	1,163,567	547,525	1,711,092
Expenditure on:							
Raising funds	5	93,038	10,847	103,885	81,384	–	81,384
Charitable activities							
Advocacy	5	418,520	–	418,520	469,001	–	469,001
Education and Inclusion Services	5	80,670	335,883	416,553	164,978	187,237	352,215
Law Centre	5	285,611	111,995	397,606	276,342	120,905	397,247
Safer Renting	5	256,445	326,636	583,081	397,327	245,375	642,702
Community Hub Services	5	–	–	–	164,196	–	164,196
Total expenditure		1,134,284	785,361	1,919,645	1,553,227	553,517	2,106,744
Net (expenditure) / income before other recognised gains and losses		(86,935)	–	(86,935)	(389,660)	(5,992)	(395,652)
(Loss) / gain on disposal of fixed assets		–	–	–	(31,228)	–	(31,228)
Net movement in funds		(86,935)	–	(86,935)	(420,888)	(5,992)	(426,880)
Reconciliation of funds:							
Total funds brought forward		2,510,464	–	2,510,464	2,931,352	5,992	2,937,344
Total funds carried forward	16	2,423,529	–	2,423,529	2,510,464	–	2,510,464

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 17a to the financial statements.

Balance sheet

Company no. 1050006

As at 31 March 2024

	Note	£	2024 £	£	2023 £
Fixed assets:					
Tangible assets	11		<u>9,935</u>		<u>19,963</u>
			9,935		19,963
Current assets:					
Debtors	12	626,045		429,409	
Short term deposits		1,950,000		–	
Cash at bank and in hand		<u>201,391</u>		<u>2,232,687</u>	
		2,777,436		2,662,096	
Liabilities:					
Creditors: amounts falling due within one year	13	<u>(363,842)</u>		<u>(171,595)</u>	
Net current assets / (liabilities)			<u>2,413,594</u>		<u>2,490,501</u>
Total assets less current liabilities			<u>2,423,529</u>		<u>2,510,464</u>
Total net assets			<u><u>2,423,529</u></u>		<u><u>2,510,464</u></u>
The funds of the charity:	17a				
Restricted income funds			–		–
Unrestricted income funds:					
Designated funds		1,600,000		2,490,000	
General funds		<u>823,529</u>		<u>20,464</u>	
Total unrestricted funds			<u>2,423,529</u>		<u>2,510,464</u>
Total charity funds			<u><u>2,423,529</u></u>		<u><u>2,510,464</u></u>

Approved by the trustees on 5th December 2024 and signed
on their behalf by

Simon Latham
Chair

Statement of cash flows

For the year ended 31 March 2024

	2024 £	£	2023 £	£
Cash flows from operating activities				
Net (expenditure) / income for the reporting period (as per the statement of financial activities)	(86,935)		(395,652)	
Depreciation charges	6,024		6,456	
Dividends, interest and rent from investments	(31,958)		(8,824)	
Loss / (gain) on the disposal of fixed assets	4,004		(31,228)	
(Increase) in debtors	(196,636)		(118,309)	
Increase / (Decrease) in creditors	192,247		(2,003,988)	
Net cash (used in) operating activities		(113,254)		(2,551,545)
Cash flows from investing activities:				
Dividends, interest and rents from investments	31,958		8,824	
Proceeds from the sale of fixed assets	–		4,700,000	
Purchase of fixed assets	–		(21,074)	
Net cash provided by investing activities		31,958		4,687,750
Change in cash and cash equivalents in the year		(81,296)		2,136,205
Cash and cash equivalents at the beginning of the year		2,232,687		96,482
Cash and cash equivalents at the end of the year		2,151,391		2,232,687

Notes to the financial statements

For the year ended 31 March 2024

1 Accounting policies**a) Statutory information**

Cambridge House and Talbot is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address and principle place of business is Unit F, Ground Floor The Print Works, 22 Amelia Street, London, SE17 3PY.

b) Basis of preparation

The financial statements 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) – (Charities SORP FRS 102 second edition 2019), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Critical accounting estimates

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

f) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

g) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

Notes to the financial statements

For the year ended 31 March 2024

1 Accounting policies (continued)

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

h) Interest receivable

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 bank.

i) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

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

j) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

k) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area occupied by each activity.

▪ Raising Funds	5%
▪ Advocacy	22%
▪ Education and Inclusion Services	22%
▪ Law Centre	21%
▪ Safer Renting	30%
▪ Community Hub Services	0%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Notes to the financial statements

For the year ended 31 March 2024

1 Accounting policies (continued)**l) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Computer and office equipment 4 years

m) Investments in subsidiaries

Investments in subsidiaries are at cost.

n) Debtors

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

o) Short term deposits

Short term deposits includes cash balances that are invested in accounts with a maturity date of between 3 and 12 months.

p) Cash at bank and in hand

Cash at bank and cash 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. Cash balances exclude any funds held on behalf of service users.

q) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

r) 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].

s) Pensions

The charity participates in two sections of The Pensions Trust, a multi-employer pension scheme. One section effectively provides benefits based on final pensionable pay, “The Growth Plan”. The assets of this section are held separately from those of the charity. It is not possible to separately identify the assets and liabilities of participating employers on a consistent and reasonable basis and therefore the charity accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme in respect of the accounting period.

The other section, The Unitised Ethical Plan, is a segregated defined contribution pension scheme. The assets of this section are also held separately from those of the charity. The amount charged to the profit and loss account represents the contributions payable to the scheme in respect of the accounting period.

Notes to the financial statements

For the year ended 31 March 2024

2 Income from charitable donations

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Donations and grants:						
Gifts	2,782	–	2,782	3,317	–	3,317
Grants	10,025	10,847	20,872	22,000	–	22,000
	<u>12,807</u>	<u>10,847</u>	<u>23,654</u>	<u>25,317</u>	<u>–</u>	<u>25,317</u>
Gifts in Kind – Pro bono services	1,360	–	1,360	143,644	–	143,644
	<u>14,167</u>	<u>10,847</u>	<u>25,014</u>	<u>168,961</u>	<u>–</u>	<u>168,961</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
London Borough of Barking & Dagenham	128,788	–	128,788	133,025	–	133,025
London Borough of Kingston upon Thames	133,960	–	133,960	133,959	–	133,959
Other services	83,276	–	83,276	80,246	–	80,246
Sub-total for Advocacy	<u>346,024</u>	<u>–</u>	<u>346,024</u>	<u>347,230</u>	<u>–</u>	<u>347,230</u>
London Borough of Southwark	–	4,587	4,587	–	18,347	18,347
Greater London Authority – Young Londoners Fund	–	–	–	–	18,338	18,338
London Youth	–	–	–	–	1,500	1,500
Children in Need	–	–	–	–	500	500
Grant making trusts	–	2,800	2,800	–	37,023	37,023
National Lottery	–	–	–	–	64,937	64,937
The Henry Smith Charity	–	20,100	20,100	–	40,600	40,600
The Michael Tippett Musical Foundation	–	52,500	52,500	–	–	–
Propel	–	255,896	255,896	–	–	–
Other Services	70,924	–	70,924	74,991	–	74,991
Sub-total for Education and Inclusion Services	<u>70,924</u>	<u>335,883</u>	<u>406,807</u>	<u>74,991</u>	<u>181,245</u>	<u>256,236</u>

Notes to the financial statements

For the year ended 31 March 2024

3 Income from charitable activities (continued)

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Access to Justice Foundation	–	29,417	29,417	–	73,505	73,505
City Bridge Trust	–	24,695	24,695	–	8,233	8,233
Legal Aid Agency	137,540	–	137,540	60,773	–	60,773
London Borough of Southwark	137,300	–	137,300	126,778	–	126,778
Other services	19,778	–	19,778	21,923	–	21,923
Grant making trusts	–	57,883	57,883	–	39,167	39,167
Sub-total for Law Centre	294,618	111,995	406,613	209,474	120,905	330,379
London Borough of Waltham Forest	29,168	–	29,168	110,687	–	110,687
London Borough of Lambeth	–	–	–	44,000	–	44,000
London Borough of Ealing	27,500	–	27,500	27,500	–	27,500
London Borough of Enfield	–	–	–	10,500	–	10,500
London Borough of Havering	6,900	–	6,900	–	–	–
London Borough of Richmond and Wandsworth	46,895	–	46,895	–	–	–
Comic Relief	–	–	–	–	5,457	5,457
Trust for London	–	–	–	–	50,600	50,600
The Tudor Trust	–	–	–	–	46,000	46,000
Oak Foundation	–	160,000	160,000	–	80,000	80,000
Urban Impact	–	106,636	106,636	–	53,318	53,318
The Greater London Authority	–	60,000	60,000	–	–	–
Other services	178,695	–	178,695	51,455	–	51,455
Grant making trusts	–	–	–	–	10,000	10,000
Sub-total for Safer Renting	289,158	326,636	615,794	244,142	245,375	489,517
Total income from charitable activities	1,000,724	774,514	1,775,238	875,837	547,525	1,423,362

4 Other income

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Miscellaneous Income	500	–	500	24,372	–	24,372
	500	–	500	24,372	–	24,372

Notes to the financial statements

For the year ended 31 March 2024

5a Analysis of expenditure (current year)

	Charitable activities							2024 Total £	2023 Total £	
	Raising funds £	Advocacy £	Education and Inclusion Services £	Law Centre £	Safer Renting £	Community Hub Services £	Governance costs £			Support costs £
Staff costs (note 7)	75,300	266,344	269,997	271,238	378,736	–	–	284,055	1,545,670	1,475,947
Other staff costs (note 7)	–	12,543	4,782	2,690	13,165	–	–	6,647	39,826	53,985
Activity cost	–	24,472	27,153	14,272	30,737	–	–	487	97,122	113,438
Premises cost	–	–	–	–	–	–	–	109,120	109,120	129,577
Office cost	–	–	–	–	–	–	9,968	50,638	60,606	66,688
Depreciation	–	–	–	–	–	–	–	6,024	6,024	6,456
Audit & accountancy	–	–	–	–	–	–	12,275	12,125	24,400	19,064
Legal & professional	–	–	–	–	–	–	–	6,441	6,441	187,203
Irrecoverable VAT	–	–	–	–	–	–	–	30,378	30,378	54,386
Bad debts written off	–	–	–	–	–	–	–	58	58	–
	75,300	303,358	301,933	288,199	422,638	–	22,243	505,973	1,919,645	2,106,744
Support costs	27,382	110,312	109,793	104,800	153,686	–	–	(505,973)	–	
Governance costs	1,204	4,849	4,827	4,607	6,756	–	(22,243)	–	–	
Total expenditure 2024	103,885	418,520	416,553	397,606	583,081	–	–	–	1,919,645	
Total expenditure 2023	81,384	469,001	352,215	397,247	642,702	164,196	–	–		2,106,744

Notes to the financial statements

For the year ended 31 March 2024

5b Analysis of expenditure (previous year)

	Charitable activities								
	Raising funds £	Advocacy £	Education and Inclusion Services £	Law Centre £	Safer Renting £	Community Hub Services £	Governance costs £	Support costs £	2023 Total £
Staff costs (note 7)	50,933	262,380	202,682	225,457	371,668	36,905	–	325,922	1,475,947
Other staff costs (note 7)	–	26,880	2,428	9,815	8,134	11	–	6,717	53,985
Activity cost	–	4,259	15,320	13,341	18,619	61,899	–	–	113,438
Premises cost	–	–	–	–	–	–	–	129,577	129,577
Office cost	–	–	–	–	3,807	–	4,938	57,943	66,688
Depreciation	–	–	–	–	–	3,945	–	2,511	6,456
Audit & accountancy	–	–	–	–	–	–	11,475	7,589	19,064
Legal & professional	–	–	–	–	–	–	–	187,203	187,203
Irrecoverable VAT	–	–	–	–	–	–	–	54,386	54,386
Bad debts written off	–	–	–	–	–	–	–	–	–
	50,933	293,519	220,430	248,613	402,228	102,760	16,413	771,848	2,106,744
Support costs	29,816	171,828	129,041	145,540	235,467	60,156	–	(771,848)	–
Governance costs	634	3,654	2,744	3,095	5,007	1,279	(16,413)	–	–
Total expenditure 2023	81,384	469,001	352,215	397,247	642,702	164,196	–	–	2,106,744

Notes to the financial statements

For the year ended 31 March 2024

6 Net income for the year

This is stated after charging / (crediting):

	2024 £	2023 £
Depreciation	6,024	6,456
Auditor's remuneration (excluding VAT):		
Audit	12,275	11,475
Other services	3,950	3,700
	<u>19,249</u>	<u>21,631</u>

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	1,349,276	1,312,749
Redundancy and termination costs	31,877	1,266
Social security costs	127,363	127,121
Employer's contribution to defined contribution pension schemes	37,154	34,811
	<u>1,545,670</u>	<u>1,475,947</u>
Agency staff costs	–	18,376
Training, expenses and recruitment	39,826	35,609
	<u>1,585,496</u>	<u>1,529,932</u>

The redundancy and termination costs were settled and paid by the balance sheet date.

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2024 No.	2023 No.
£70,000 – £79,999	–	–
£90,000 – £99,999	1	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel, which are the leadership team, were £229,897 (2023: £223,564).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

One trustee was reimbursed expenses in the year of £135 (2023: £nil) for meetings.

Notes to the financial statements

For the year ended 31 March 2024

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was:

	2024 No.	2023 No.
Advocacy	8	9
Education & Inclusion Services	15	15
Law Centre	6	6
Community Hub Services	–	2
Safer Renting	12	13
Support	10	8
	51	53

9 Related party transactions

S Tidball (trustee) is an employee of Macfarlanes LLP. During the year Cambridge House and Talbot received pro bono advice and legal services from Macfarlanes LLP worth an estimated £1,360 (£143,644 in 2023). This has been included in the statement of financial activities under donations.

Simon Latham, Chair of trustees, is an employee of the City of London Corporation and Chief Operating Officer of Bridge House Estates. Cambridge House is currently in receipt of a grant from The City Bridge Trust which is Bridge House Estate's grant-giving body. Simon Latham has notified City of London Corporation of his trusteeship of Cambridge House, holds no decision-making responsibilities in respect of City Bridge Trust grant-giving, and will recuse himself if matters are raised in respect of Cambridge House's grant at any relevant management board.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Notes to the financial statements

For the year ended 31 March 2024

11 Tangible fixed assets

	Freehold property £	Computer equipment £	Total £
Cost or valuation			
At the start of the year	–	380,662	380,662
Disposals in year	–	(6,608)	(6,608)
At the end of the year	–	374,054	374,054
Depreciation			
At the start of the year	–	360,699	360,699
Charge for the year	–	6,024	6,024
Eliminated on disposal	–	(2,604)	(2,604)
At the end of the year	–	364,119	364,119
Net book value			
At the end of the year	–	9,935	9,935
At the start of the year	–	19,963	19,963

All of the above assets are used for charitable purposes.

12 Debtors

	2024 £	2023 £
Trade debtors	275,917	264,407
Prepayments	13,750	20,760
Accrued income	310,202	118,066
Other debtors	26,176	26,176
	626,045	429,409

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	24,176	37,612
Taxation and social security	13,120	30,196
Other creditors	9,106	9,639
Accruals	17,927	14,148
Deferred income (note 14)	299,513	80,000
	363,842	171,595

14 Deferred income

Deferred income comprises of grant income received in the year for projects to take place in the next financial year.

	2024 £	2023 £
Balance at the beginning of the year	80,000	45,898
Amount released to income in the year	(80,000)	(45,898)
Amount deferred in the year	299,513	80,000
Balance at the end of the year	299,513	80,000

Notes to the financial statements

For the year ended 31 March 2024

15 Pension scheme

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions – total from all participating employers

From 1 April 2022 to 31 January 2025:	£3,312,000 per annum (payable monthly)
---------------------------------------	---

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions – total from all participating employers

From 1 April 2019 to 30 September 2025:	£11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)
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The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Notes to the financial statements

For the year ended 31 March 2024

15 Pension scheme (continued)

	31 March 2024	31 March 2023	31 March 2022
	£	£	£
Present value of provision	739	1,583	2,483
Reconciliation of opening and closing provisions	31 March 2024	31 March 2023	
	£	£	
Provision at start of period	1,583	2,483	
Unwinding of the discount factor (interest expense)	60	47	
Deficit contribution paid	(905)	(905)	
Remeasurements – impact of any change in assumptions	1	(42)	
Remeasurements – amendments to the contribution schedule	–	–	
Provision at end of period	739	1,583	
Income and expenditure impact	31 March 2024	31 March 2023	
	£	£	
Interest expense	60	47	
Remeasurements – impact of any change in assumptions	1	(42)	
Remeasurements – amendments to the contribution schedule	–	–	
Contributions paid in respect of future service*	*	*	
Costs recognised in income and expenditure account	*	*	

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

Assumptions	2024	2023	2022
	%	%	%
Rate of discount	5.31	5.52	2.35

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

Notes to the financial statements

For the year ended 31 March 2024

16a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	9,935	–	–	9,935
Net current assets	813,594	1,600,000	–	2,413,594
Net assets at 31 March 2024	823,529	1,600,000	–	2,423,529

16b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	19,963	–	–	19,963
Net current assets	501	2,490,000	–	2,490,501
Net assets at 31 March 2023	20,464	2,490,000	–	2,510,464

17a Movements in funds (current year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
Restricted funds:					
<i>Restricted donations:</i>					
Kingston University	–	10,847	(10,847)	–	–
<i>Education and Inclusion Services</i>					
Jack Petchey Foundation	–	1,800	(1,800)	–	–
Newcomen Collett Foundation	–	1,000	(1,000)	–	–
The Mayor's Young Londoners Fund	–	–	–	–	–
The Henry Smith Charity	–	20,100	(20,100)	–	–
The Michael Tippett Musical Foundation	–	52,500	(52,500)	–	–
Propel	–	255,896	(255,896)	–	–
London Borough of Southwark	–	4,587	(4,587)	–	–
<i>Law Centre</i>					
Access to Justice Fund	–	29,417	(29,417)	–	–
London Legal Support Trust	–	57,883	(57,883)	–	–
City Bridge Trust	–	24,695	(24,695)	–	–
<i>Safer Renting</i>					
Tudor Trust	–	–	–	–	–
London Housing Foundation	–	–	–	–	–
Oak Foundation	–	160,000	(160,000)	–	–
The Greater London Authority	–	60,000	(60,000)	–	–
Urban Impact	–	106,636	(106,636)	–	–
Comic Relief	–	–	–	–	–
Total restricted funds	–	785,361	(785,361)	–	–
Unrestricted funds:					
Designated funds:					
Continuity Planning fund	890,000	–	–	(890,000)	–
Future Purchase of Premises fund	1,600,000	–	–	–	1,600,000
Total designated funds	2,490,000	–	–	(890,000)	1,600,000
General funds	20,464	1,047,349	(1,134,284)	890,000	823,529
Total unrestricted funds	2,510,464	1,047,349	(1,134,284)	–	2,423,529
Total funds	2,510,464	1,832,710	(1,919,645)	–	2,423,529

The narrative to explain the purpose of each fund is given at the foot of the note below.

Notes to the financial statements

For the year ended 31 March 2024

17b Movements in funds (prior year)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
Restricted funds:					
<i>Education and Inclusion Services</i>					
BBC Children in Need	5,992	500	(6,492)	–	–
National Lottery	–	64,937	(64,937)	–	–
London Youth CVC Summer Grant	–	1,000	(1,000)	–	–
Jack Petchey Foundation	–	4,800	(4,800)	–	–
London Youth Getting Active	–	500	(500)	–	–
The Mayor's Young Londoners Fund	–	18,338	(18,338)	–	–
The Henry Smith Charity	–	40,600	(40,600)	–	–
United St Saviours	–	22,237	(22,237)	–	–
Portal Trust	–	9,986	(9,986)	–	–
London Borough of Southwark	–	18,347	(18,347)	–	–
<i>Law Centre</i>					
Access to Justice Fund	–	73,505	(73,505)	–	–
London Legal Support Trust	–	39,167	(39,167)	–	–
City Bridge Trust	–	8,233	(8,233)	–	–
<i>Safer Renting</i>					
Tudor Trust	–	46,000	(46,000)	–	–
London Housing Foundation	–	10,000	(10,000)	–	–
Oak Foundation	–	80,000	(80,000)	–	–
Trust for London	–	50,600	(50,600)	–	–
Urban Impact	–	53,318	(53,318)	–	–
Comic Relief	–	5,457	(5,457)	–	–
Total restricted funds	5,992	547,525	(553,517)	–	–
Unrestricted funds:					
Designated funds:					
Continuity Planning fund	900,000	–	–	(10,000)	890,000
Future Purchase of Premises fund	1,600,000	–	–	–	1,600,000
Total designated funds	2,500,000	–	–	(10,000)	2,490,000
General funds	431,352	1,163,567	(1,584,455)	10,000	20,464
Total unrestricted funds	2,931,352	1,163,567	(1,584,455)	–	2,510,464
Total funds	2,937,344	1,711,092	(2,137,972)	–	2,510,464

Notes to the financial statements

For the year ended 31 March 2024

17c Purposes of restricted funds**Restricted donations****Core**

These funds are to overhead and cross service activities in accordance with restrictions agreed with the funder.

Education and Inclusion Services

These funds are to deliver specific youth and disabled people's empowerment services in accordance with restrictions agreed with the funder.

Law Centre

These funds are to deliver specific legal services in accordance with restrictions agreed with the funder.

Safer Renting

These funds are to deliver specific private rented sector tenants services in accordance with restrictions agreed with the funder.

Purposes of designated funds**Continuity Planning fund**

These funds were originally designated to protect the continuity of the organisation's services for service users in the event of a large variation of income, to bridge cashflow problems, provide a buffer to allow contingency actions to be effected and address spending commitments and potential liabilities in the event of a winding-up.

Future Purchase of Premises fund

These funds have be designated to provide the funds needed to purchase new office premises capital assets and to provide funds for asset management and risks associated with emergency building repairs.

18 Operating lease commitments payable as a lessee

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Property	
	2024	2023
	£	£
Less than one year	60,000	55,000
One to five years	60,000	120,000
	120,000	175,000

19 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.