

Charity registration number 289423

Company registration number 01659324 (England and Wales)

THE HOXTON TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE HOXTON TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ruth Lomax - Chair Maria Way Kimson Alexander Sharon Meager Cllr Kam Adams Warren Drew Brogan McPherson Sudenaz Top Rev Andrew Jones (Appointed on 23 October 2024)
Secretary	Paul Fleming
Charity number	289423
Company number	01659324
Senior Management	Paul Fleming – Executive Director
Website	www.hoxtontrust.org
Registered office	156 Hoxton Street London N1 6SH
Independent examiner	David Terry FCA Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA
Bankers	Bank of Scotland London Chief Office Branch P.O. Box 1000 BX2 1LB
Solicitors	Nicholas & Co. 18-22 Wigmore Street London W1U 2RG

THE HOXTON TRUST

CONTENTS

	Page
Chair's statement	1 - 2
Trustees' report	3 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 21

THE HOXTON TRUST

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

Chairs' thanks

I am delighted to introduce The Hoxton Trust Annual Report for the financial year 2024/25. This year, our 40th Anniversary year, The Hoxton Trust has made a sustained, tangible and measurable impact on the lives of local people. As Chair, I am consistently impressed by the devotion of staff, volunteers and trustees who all go the extra mile after mile to make sure that local people receive the best support possible. Also, the garden continues to be the sanctuary for Hoxton, with increasing opportunities for connections and participation that are so important for improved mental health and wellbeing across our community.

I would like to take this opportunity to extend my heartfelt gratitude to the exceptional team of Hoxton Trust staff and volunteers.

Our experienced and dedicated Legal Advice Service staff guide clients - who access our services totally free of charge - through issues related to housing, welfare support and more. Without their unwavering commitment, many local people would have nowhere to turn for this valuable support. Our advisers Margaret Lauder, Clarissa Trevor and Abbas Kaptai are invaluable to the Trust and the community. This year they have helped hundreds of individuals.

Equally important is the beautiful Hoxton Trust community garden. Thousands of people who live and work in Hoxton enjoy this well-kept space which changes and grows with each season, and which hosts so many community events and activities. Many don't realise that the garden is totally managed and cared for by the Hoxton Trust – namely our talented and skilled community gardener Stephen Mason, a pioneer in biodiversity and sustainability. The ever expanding calendar of garden activities focused on wellbeing and community connections is expertly curated and publicised by the creative and brilliant Garden Manager Max Mason.

Our small staff team simply could not achieve everything they do without our valued volunteers who give their time generously whether to staff our busy reception area or to help undertake never-ending gardening tasks.

My thanks extend to Paul Fleming, the Executive Director, for his quite indefatigable outlook who again has shown skill and wisdom in managing costs and securing the income required to keep the charity sustainable.

The Board of Trustees

I would also like to pay tribute to my colleagues on the Board of Trustees, whose work is so crucial to the oversight of the work of The Hoxton Trust. It is important that our Board represents the local community, and I am proud to say that it does. Our trustees are individuals who live or work in Hoxton or who have otherwise strong connections to our work. Together, the Board brings professional skills and extensive knowledge, which we could not do without. And they give their time freely to make sure that the Trust's work is always aligned to our strategic objectives. I am privileged to know and work alongside them. Thank you.

I am also sincerely grateful to our funders, all noted within this annual report. Without their support, the invaluable work of the Hoxton Trust could not continue. Quite simply, with more funding, we could help more people. We are always open to more grant and corporate funding opportunities.

Thank you to everyone involved in the important work of The Hoxton Trust this year and looking forward to the future. All that you do is needed, and hugely appreciated, by the whole community.

Ruth Lomax

Chair of the Board of Trustees

THE HOXTON TRUST

CHAIR'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Executive Director's report

We have had yet another busy and successful year delivering on our strategic objectives: to provide a free legal advice service for the most vulnerable people of Hackney; improving people's health and wellbeing through gardening; and managing and maintaining a beautiful community garden for everyone's benefit. Each year, the Board reviews our objectives, and we can confidently assert that the cost of living, welfare, housing and mental health continue to be the overriding challenges experienced across our local community and that we must do our best to provide support in these areas.


Income and Expenditure

Income in the period was £182,950 (down from £194,370 in 2023/24). The drop was due to a fall in income from our charitable activities (grants). More than half of total income comes from charitable activities: £37,000 from City Bridge Foundation which pays for the legal advice drop-in service we provide from our offices on Hoxton Street; £24,000 from Shoreditch Park and the City PCN for providing our advice services in a health care setting; £9,596 from the Julia Rausing Trust which covers one of the days our Community Gardener works. Thank you to these and all the organisations who believe in our work and demonstrate that with grants.

Our other main source of income is from trading activities, £76,951 (marginally down from £78,323 in 2023/24). Almost all of this comes from the rent we earn from properties. This is 'unrestricted income' for the organisation. Unlike charitable activity income which we have to spend on specific activity, income from trading holds no such restrictions. We spend this money covering the remaining areas of our work including most of the Executive Director costs, overheads like heating and lighting, building maintenance and a small amount on administration.

Expenditure in the period was £178,458 (down from £202,888 in 2023/24). Like the fall in income, the fall in expenditure was due to a reduction in staffing costs. Staff and volunteer costs continue to make up three-quarters of our total spend, and, given the type of organisation we are, this is not expected to change in the near future; the rising costs of employers' National Insurance adding to the challenges.

Despite this, we are very happy to report a small surplus of £4,412 (a deficit of £8,518 in 2023/24). Margins continue to be tight, and it is very easy for a small charity like ours to be blown off course and soon hit financial difficulties. But our reserves are in line with Charity Commission guidelines, £52,229 (up from £47,393 in 2023/24) and the oversight required from the Board of Trustees is robust.



Paul Fleming
Executive Director

Date: 12 December 2025

THE HOXTON TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Vision: Our vision is of a respectful and friendly community, where people help each other learn, develop and grow a network of support.

Mission: Our mission is to build the skills, knowledge and confidence of the community so that together we can make our area a better place to live. We do this by:

- Investing in people to enable them to realise their potential.
- Creating a mutually respectful, friendly, supportive environment where we work with people to help them learn, develop and solve their problems.
- Working with others (public, private and voluntary sector groups and organisations) to create a network of support for our community.

Charitable objects

The charity's objects ("Objects") are specifically restricted to the following:

- The relief of financial hardship by the provision of free legal advice and assistance to persons who, through lack of means, would otherwise be unable to obtain such advice.
- To advance the education and training of the public in the subject of horticulture and in the geography, history, natural history and architecture of Hoxton.
- To develop the capacity and skills of the members of the socially and economically disadvantaged community of Hoxton | Shoreditch in such a way that they are better able to identify and, help to meet, their needs, and to participate fully in society.
- The promotion, for the benefit of the public, of urban regeneration in areas of social and economic deprivation (and in particular in Hoxton in the London Borough of Hackney).
- Such other means as may from time to time be determined by the Trust, subject to prior written consent of the Charity Commissioners for England & Wales.

Achievements and performance

Hoxton Community Garden

We maintain and manage the Hoxton Community Garden through an unlimited lease on the land from LB of Hackney. As custodians of this space on behalf of the whole community we are conscious of our responsibilities to meet community needs; in a nutshell to protect a quiet, clean and above all safe space for everyone to enjoy.

Within that remit, the garden hosts events (mainly in the warmer months); the Spring saw *Sound and Nature* for children, a collaboration with the Museum of the Home and *Hoxton Mini-Fair*, with Brainfools Circus, a street wide event. We celebrated our 40th anniversary in May with the East London Community Band, Brainfools (again), a puppet show, raffle, free food and arts and crafts which was really popular (free food is always a draw!) and in June we took part in our first *London Open Gardens* which saw an amazing turnout of visitors who wouldn't normally visit the garden. We were proud to show off what has been created here over the last 4 decades.

More collaborations included the East London Shakespeare Festival, who performed *Much Ado About Nothing*, the Bob Hub which included Soca dancing, flag making and music by the Stamford Hillbillies and the Hackney Community Orchestra who played at a late Thursday evening event we piloted. This went down very well, and we hope to run a few more late evenings next year. Finally, a late summer event with our friends The Grand Union Orchestra became very poignant as it was the last time we saw the composer Tony Haynes who passed away a month later. We remember him with great affection.

THE HOXTON TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Our *Wintergarden* event was popular with families, this year enhanced by the presence of two adorable donkeys from Hackney City Farm. This event, in collaboration with both Gracechurch and St Annes, Hoxton has become a permanent fixture in the calendar.

Health and Wellbeing

As part of our Health and Wellbeing activity we ran a free, weekly outdoor *Yoga and Zumba* programme between April and October as well as a summer *ART in the Garden* programme. Some people stayed in the garden nearly the whole day for this, participating in exercise in the morning and then Art projects in the afternoon. The most successful day was our freestyle T-shirt printing afternoon. The London School of Architecture came and painted the inside of the rainbow reading room, and it is now a permanent structure which acts as a book swap.

We continued to support a small group of SEND students from the nearby New City College, plus some residents from Mary Seacole House.

'Thank you for all the effort you put into teaching gardening to our students. They really enjoyed working with you'
Krisztian Varga, Lecturer SEND, New City College, Hackney, June 2024.

Legal Advice Service

Another busy year saw us help 997 individuals (853 last year) who came to us with more than 1200 different matters – two-thirds of which were welfare related (33%), housing related (25%) and debt related (10%).

This year has particularly highlighted profound and systemic challenges within the housing system faced by our clients. A significant and distressing issue has been the arduous process of registering with the local authority, where vulnerable individuals face a labyrinth of administrative delays, repeated document requests, and a 15-week wait for initial contact, leading to extreme frustration and hopelessness. For those who have successfully registered and been placed in the high-priority Band B category, the prospect of securing a home remains bleak, with many bidding unsuccessfully for over three years.

Furthermore, for existing social housing tenants, the right to a safe and well-maintained home is undermined by a pervasive failure in repairs. Clients report properties plagued by damp and mould, with contracted repair services often causing more damage than they resolve.

In conclusion, the housing crisis manifests at every stage: from the inaccessible gateway of registration to the neglect of basic maintenance for tenants, demanding urgent and strategic intervention to protect our most vulnerable community members.

Despite this, people leave us happier (328 told us they were happier as a result of our work), more confident (595 people) and more informed (404 people). 1 in 3 of each person we help with our legal advice service feel we are 'on their side' and 79 told us their lives were better.

Words are not enough to express my gratitude
Mr B, April 2024

Beyond housing, the cost-of-living crisis has been acutely felt through the very basics required to live – eating and essential utilities. We issued over 1300 Food bank vouchers to those who struggle to put food on the table for themselves and their families. Also, in response to Thames Water's substantial bill increases, our team has provided critical support to all qualifying low-income households we encountered, successfully securing the 50% discount initiative for every eligible client, offering vital financial relief amid widespread hardship.

We have spent a large amount of time applying online for Universal Credit and Pension Credit. Those systems presume digital inclusion, in other words it is expected that everyone has basic internet skills including emails and apps yet the reality we see is very different from that. We also spend a lot of time helping people manage their utility bills; we are used to reading them and still find them difficult to understand. It appears to us that utility bills are needlessly and almost criminally complicated to decipher.

THE HOXTON TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Case Study

Ms F is a local resident, quite able to manage her affairs by herself but back in 2021 was perplexed to realise her gas and electricity supply had been erroneously transferred to Scottish Power, from her preferred supplier, Boost. After numerous calls and emails and neither company admitting any mistake had been made, she came to us for help. We decided to apply directly to the Ombudsman on her behalf and after a couple of months waiting for the investigation to go through, both companies admitted their error, Scottish Power agreed to return the supplies to Boost and, for the inconvenience caused to compensate our client also.

Despite legally undertaking to do this, not only did it not happen, Scottish Power refused to change both the gas and electric meters they had damaged. This meant they could not operate as Pay As You Go meters again, (PAYG meters are a popular alternative to paying through direct debit, because they allow you to control your money), as Ms F had requested and the Ombudsman had agreed should happen

To make matters worse, Ms F started receiving bills of over £2,000 from Scottish Power and frightening letters from debt collectors. During 2022 and 2023 we referred the case back to the Ombudsman and emailed the chief executive of Scottish Power several times, without ever receiving any acknowledgement, let alone a reply.

It took three years but eventually in 2024 Ms F's electricity supply was returned to Boost (or Ovo as the company had now become). Yet she continued to receive letters from debt collectors, so we continued to step in, contacting all levels of Scottish Power, including the CEO. It took until February 2025 for Ms F's gas supply to be returned to Boost/Ovo and both meters repaired.

Over £3,000 in gas consumption charges were waived by Scottish Power.

'I just don't know how to thank you'

Ms F, February 2025

We are proud to serve all the community: 58% of clients are female, 42% male; 41% have a disability (14% in Hackney); by far the largest age group we see is people in their 50s (33%) but 20% are under the age of 40, 19% in their 40s and 17% are pensioners. We see all ethnicities; Black British African (27%), White British (15%), Black British Caribbean (14%), Turkish (8%), Arab (5%) plus Bangladeshi, British Indian, Pakistani, Southeast Asian and other ethnic groups. People come from all parts of Hackney; 50% from postcode N1, 11% from E2, 8% each from N16 and E8 and a further 5% from EC postcodes.

Client satisfaction is high with 600 people saying they'd recommend us and/or would come again. It is gratifying that 481 people also tell us they understand the system better after our intervention and that 151 feel they can now advocate for themselves. As well as welfare, debt and housing we have supported people with issues such as consumer rights, employment, family law, power of attorney and inheritance/will disputes. Ultimately, our aim is to empower people through support, information and advice.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2). The achievements and activities above demonstrate the public benefit arising through the charity's activities.

Financial review

The Statement of Financial Activities show net surplus of £4,386 (2024 - net deficit of £8,518) for the year and reserves stand at £52,203 (2024 - £47,817). The financial position at the year revealed by the Balance Sheet on page 11 shows net current assets or working capital of £52,020 (2024 - £47,393). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £183 (2024 - 424).

Investment powers and policy

The Memorandum and Articles of Association authorises the Trustees to expend the funds of the charity in such manner as they shall consider most beneficial for the achievement of the objects and to invest in the name of the charity such part of the funds as they may see fit and to direct the sale or transposition of any such investments and to expend the proceeds of any such sale in furtherance of the objects of the charity. At the present time the Trust does not invest its money.

THE HOXTON TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Reserves policy

Reserves are needed to bridge the gap between the receiving and spending of income and to cover unplanned emergency repairs and other expenditure such as redundancies. The trustees considered that the ideal level of reserves as at 31 March 2025 would be a minimum of 4 months' expenditure (around £55,000). This is reviewed in the light of changes to activity, staffing and funding, and is monitored as part of the budgeting process.

The year-end financial statements showed reserves of £52,203 (2024 - £47,817). The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £52,020 (2024 - £47,393).

The trustees have reviewed the circumstances of the charity for the foreseeable future and are of the view that the charity is a going concern.

Plans for future periods

We will continue to develop our health and wellbeing activities focused on gardening and growing food when the funding is available.

We will continue to apply robust financial management procedures and aim to have all charitable activities fully funded.

Collaborative working with other community groups, organisations and stakeholders across the borough is central to our philosophy and we will continue to work hard to maintain and improve these.

Structure, governance and management

Governing document

The Hoxton Trust is registered under the Companies Act 1985 as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 8th August 1982 and was registered as a charity on 18th May 1984.

The company was established under the Memorandum of Association, which established the objects and power of the charitable company and is governed, under the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. The charity registration number is 289423 and the company registration number is 1659324.

Recruitment and appointment of Trustees

Individuals are sought who have an interest in one or more areas of work of The Hoxton Trust and can offer areas of specialism where appropriate. At each general meeting one-third of the directors must retire from Office. This will be by rotation, those who have been longest in office since their last appointment. A director shall cease to hold office if (s)he is absent without permission of the directors from all their meetings held within a period of six consecutive months, and the directors resolve that his or her office be vacated.

Trustee induction and training

New trustees are inducted on the work and culture of The Hoxton Trust and on the roles and responsibilities of Trustees.

The Trustees maintain a good working knowledge of charity and company law and best practice through online activities run by the Charity Commission and other opportunities such as the Annual Board Away Day.

New Trustees are given copies of the Memorandum and Articles of Association.

THE HOXTON TRUST

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

FOR THE YEAR ENDED 31 MARCH 2025

Organisation

The board of trustees (who are also directors) shall not be less than three and there is no maximum number. The company is organised so that the Trustees meet quarterly, whereby any major risks to which the charity is exposed are reviewed and systems and procedures are established to manage those risks. If the need arises, there will be occasional extra meetings to discuss problems which arise unexpectedly. Trustees host annual Trust consultation meetings with staff and volunteers to inform the decision making by Trustees about the future direction of the Trust.

The daily operations are the responsibility of the Executive Director who has overall responsibility for the various projects and reports formally on a monthly basis to the Chair, in addition to the quarterly board meetings.

Related parties

The charity works closely with the London Borough of Hackney, East End CAB and Hackney Carers to help shape our legal advice service and with Hackney Food Bank to provide an improved, holistic, client-centred service. We have built good relationships with Hoxton Hall, Ivy St Family Centre, Peer Gallery and Ministry of Stories as well as St Annes Church. Work to explore options related to the possible development of the yard behind 156 Hoxton St was taken on by Eightfold Agency, to whom we are very grateful.

Risk Management

The trustees have a risk management approach and following a review by officers of the major risks to which the charity is exposed a risk register has been established. The three main areas highlighted are:

- Funding (development of varied funding streams);
- Appropriate financial procedures are in place;
- Health and safety risks are minimised.

These risks are managed by ensuring that robust policies and processes are in place and appropriate training is provided for staff.

THE HOXTON TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Statement of trustees' responsibilities

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

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



Ruth Lomax
Chair



Cllr Kam Adams
Trustee

12 December 2025

THE HOXTON TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HOXTON TRUST

I report to the trustees on my examination of the financial statements of The Hoxton Trust (the charity) for the year ended 31 March 2025.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



David Terry FCA

Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA

Dated: 12 December 2025

THE HOXTON TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income from:					
Donations and legacies	3	8,866	-	8,866	3,195
Charitable activities	4	-	97,143	97,143	112,852
Other trading activities	5	76,951	-	76,951	78,323
Total income		<u>85,817</u>	<u>97,143</u>	<u>182,960</u>	<u>194,370</u>
Expenditure on:					
Raising funds	6	27,456	-	27,456	20,458
Charitable activities	7	53,975	97,143	151,118	182,430
Total expenditure		<u>81,431</u>	<u>97,143</u>	<u>178,574</u>	<u>202,888</u>
Net income/(expenditure) for the year/ Net movement in funds		4,386	-	4,386	(8,518)
Fund balances at 1 April 2024		<u>47,817</u>	<u>-</u>	<u>47,817</u>	<u>56,335</u>
Fund balances at 31 March 2025		<u><u>52,203</u></u>	<u><u>-</u></u>	<u><u>52,203</u></u>	<u><u>47,817</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 12 to 21 form part of these financial statements.

THE HOXTON TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11		183		424
Current assets					
Debtors	12	3,000		3,282	
Cash at bank and in hand		64,166		50,420	
		67,166		53,702	
Creditors: amounts falling due within one year	13	(15,146)		(6,309)	
Net current assets			52,020		47,393
Total assets less current liabilities			52,203		47,817
Income funds					
Unrestricted funds			52,203		47,817
			52,203		47,817

The notes on pages 12 to 21 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.


The directors acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

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

The financial statements were approved by the Trustees on 12 December 2025


Ruth Lomax
Chair


Cllr Kam Adams
Trustee

Company registration number 01659324

THE HOXTON TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

The charity's financial statements show a net surplus of £4,412 (2024 - net deficit of £8,518) for the year and free reserves of £52,020 (2024 - £47,393) as at the year end. The trustees are of the view that these results and fundraising plans for the future have secured the immediate future of the charity for the next 12 months and on this basis the charity is a going concern.

1.3 Charitable funds

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

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

1.4 Income

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

- Income received by donations is included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Donations as shown under Note 2. Performance related grants and donations which have conditions for a specific outcome are included as Income from Charitable Activities as shown in Note 3.
- Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.
- Rental income and service charge income are credited to income in the year in which they are receivable.

THE HOXTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

1.6 Tangible fixed assets

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

Individual fixed assets costing £1,000 or more are capitalised at cost.

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

Fixtures, fittings and equipments	25% straight-line method
Computers equipments	25% straight-line method

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

1.7 Cash and cash equivalents

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

1.8 Taxation

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.9 Creditors and Provisions

Creditors and Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

THE HOXTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.10 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item 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), the general volunteer time of the charity is not recognised in the main body of the financial statements, but detail is contained in the Trustees report.

On receipt, donated professional services, donated facilities and goods 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.

1.11 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.

1.12 Pension

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund. The charity has no liability under the scheme other than for the payment of those contributions.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds £	Total 2025 £	Total 2024 £
Donations	8,866	8,866	3,195
	8,866	8,866	3,195
For the year ended 31 March 2024	3,195		3,195

THE HOXTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	Legal Advice/ Mental Health Project	Community Projects	Restricted Grants	Total 2025	Total 2024
	£	£	£	£	£
L. B. Hackney - Grant income	-	13,896	-	13,896	19,811
City Bridge Trust	37,000	-	-	37,000	31,470
Hackney Food Bank	-	-	8,901	8,901	-
National Lottery Community Fund	-	-	-	-	23,071
CiHWF Mind (Mental Health Project)	-	-	-	-	14,500
RBG	-	-	3,750	3,750	2,000
City and Shoreditch PCN	24,000	-	-	24,000	22,000
Julia Rausing Trust	-	9,596	-	9,596	-
	<u>61,000</u>	<u>23,492</u>	<u>12,651</u>	<u>97,143</u>	<u>112,852</u>
Analysis by fund					
Restricted funds	<u>61,000</u>	<u>23,492</u>	<u>12,651</u>	<u>97,143</u>	<u>112,852</u>
	<u>61,000</u>	<u>23,492</u>	<u>12,651</u>	<u>97,143</u>	<u>112,852</u>
For the year ended 31 March 2024					
Restricted funds	<u>67,970</u>	<u>42,882</u>	<u>2,000</u>		<u>112,852</u>
	<u>67,970</u>	<u>42,882</u>	<u>2,000</u>		<u>112,852</u>

5 Other trading activities

	Unrestricted funds £	Total 2025 £	Total 2024 £
Garden income	7,242	7,242	2,175
Rental Income	69,709	69,709	69,348
Sales of Product Income	-	-	6,400
Miscellaneous Income	-	-	400
	<u>76,951</u>	<u>76,951</u>	<u>78,323</u>
Other trading activities	<u>76,951</u>	<u>76,951</u>	<u>78,323</u>
For the year ended 31 March 2024	<u>78,323</u>		<u>78,323</u>

THE HOXTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Raising funds

	Unrestricted funds £	Total 2025 £	Total 2024 £
Staff costs	18,117	18,117	11,714
Premises costs	8,400	8,400	7,560
Share of support costs (see note 8)	760	760	1,184
Share of governance costs (see note 8)	179	179	86
	<u>27,456</u>	<u>27,456</u>	<u>20,458</u>
For the year ended 31 March 2024			
Fundraising and publicity	20,458		20,458
	<u>20,458</u>		<u>20,458</u>

7 Charitable activities

	Legal Advice/ Mental Health Project £	Community Projects £	Total 2025 £	Total 2024 £
Staff costs	70,641	36,033	106,674	117,859
Volunteer expenses	1,046	1,600	2,646	2,334
Premises costs	8,401	8,401	16,802	15,120
Other direct project costs	11,297	1,658	12,955	17,070
	<u>91,385</u>	<u>47,692</u>	<u>139,077</u>	<u>152,383</u>
Share of support costs (see note 8)	6,535	3,195	9,730	27,829
Share of governance costs (see note 8)	1,552	759	2,311	2,218
	<u>99,472</u>	<u>51,646</u>	<u>151,118</u>	<u>182,430</u>
Analysis by fund				
Unrestricted funds	20,430	33,545	53,975	69,578
Restricted funds	79,042	18,101	97,143	112,852
	<u>99,472</u>	<u>51,646</u>	<u>151,118</u>	<u>182,430</u>

THE HOXTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs

	Support costs £	Governance costs £	Total 2025 £	Total 2024 £
Finance and administration staff	3,623	-	3,623	3,905
Communication and IT costs	5,252	-	5,252	6,252
Legal and professional costs	922	-	922	18,215
General office costs	693	-	693	555
Independent Examiner's fees	-	2,490	2,490	2,304
	<u>10,490</u>	<u>2,490</u>	<u>12,980</u>	<u>31,231</u>
Analysed between				
Fundraising	760	179	939	1,184
Charitable activities	9,730	2,311	12,041	30,047
	<u>10,490</u>	<u>2,490</u>	<u>12,980</u>	<u>31,231</u>

9 Net movement in funds

	2025 £	2024 £
Net movement in funds is stated after charging/(crediting)		
Independent examiner's fees	2,490	2,304
Depreciation of owned tangible fixed assets	241	1,100
Operating lease rent	8,000	8,000
	<u>10,731</u>	<u>11,404</u>

10 Employees

The average number of full- time equivalent employees was as follows:

	2025 Number	2024 Number
Direct charitable work	2.80	2.80
Total	<u>2.80</u>	<u>2.80</u>

The average monthly number of employees during the year was: 7 (2024 - 8)

Employment costs	2025 £	2024 £
Salaries	121,322	126,514
National Insurance	4,728	4,620
Pension costs	2,364	2,344
	<u>128,414</u>	<u>133,478</u>

THE HOXTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Employees

(Continued)

No trustees received reimbursed expenses during the year (2024 - £nil).

The key management personnel of the charity comprise the Executive Director. The total employee benefits of the key management personnel of the charity were £36,235 (2024 - £39,046).

There were no employees whose annual remuneration was more than £60,000.

11 Tangible fixed assets

	Fixtures, fittings and equipments £	Computers equipments £	Total 2023 £
Cost			
At 1 April 2024	21,797	6,842	28,639
At 31 March 2025	21,797	6,842	28,639
Depreciation and impairment			
At 1 April 2024	21,522	6,693	28,215
Depreciation charged in the year	92	149	241
At 31 March 2025	21,614	6,842	28,456
Carrying amount			
At 31 March 2025	183	-	183
At 31 March 2024	275	149	424

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Accrued Income	3,000	3,282
	3,000	3,282

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Taxation and social security	2,796	1,838
Deferred income	8,901	1,000
Other creditors	292	424
Accruals	3,157	3,047
	15,146	6,309

THE HOXTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Deferred income

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Movements in the year:		
Deferred income at 1 April 2024	1,000	-
Released from previous periods	(1,000)	-
Resources deferred in the year	8,901	1,000
	<hr/>	<hr/>
Deferred income at 31 March 2025	8,901	1,000
	<hr/>	<hr/>

THE HOXTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at
	Incoming resources	Resources expended	Balance at 1 April 2024	Incoming resources	Resources expended		31 March 2025
	£	£	£	£	£		£
City Bridge Trust	31,470	(31,470)	-	37,000	(37,000)		-
National Lottery Community Fund	23,071	(23,071)	-	-	-		-
CiHWF Mind (Mental Health Project)	14,500	(14,500)	-	-	-		-
City and Shoreditch PCN	22,000	(22,000)	-	24,000	(24,000)		-
RBG	2,000	(2,000)	-	3,750	(3,750)		-
L. B. Hackney	19,811	(19,811)	-	13,896	(13,896)		-
Julia Rausing Trust	-	-	-	9,596	(9,596)		-
Hackney Food Bank	-	-	-	8,901	(8,901)		-
	<u>112,852</u>	<u>(112,852)</u>	<u>-</u>	<u>97,143</u>	<u>(97,143)</u>		<u>-</u>

Description, nature and purpose of restricted funds:

City Bridge Trust – Funding towards the costs of the free legal advice service at 156 Hoxton St.

National Lottery Community Fund

- Funding to contract a Garden Manager to deliver garden activities in the summer of 2023
- Funding towards the additional costs associated with the cost of living crisis

CiHWF Mind- Funding for a health and wellbeing pilot project in the community garden.

City and Shoreditch PCN – funding for the delivery of 'advice in health care settings' activity.

RBG – funding for a garden project in the summer of 2024.

L. B. Hackney (London Community Response Fund)

- Funding for the delivery of 'Advice in Health care settings' project
- Funding towards easing the cost of living crisis for residents
- Funding towards collaborating with the Hackney Money Hub
- Funding towards a Windrush 75 celebration event

Julia Rausing Trust - Funding towards the costs of the Community Gardener

Hackney Food Bank - Funding towards the costs of a Legal Adviser.

THE HOXTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Fund balances at 31 March 2025 are represented by:						
Tangible assets	183	-	183	424	-	424
Current assets/(liabilities)	52,020	-	52,020	47,393	-	47,393
	<u>52,203</u>	<u>-</u>	<u>52,203</u>	<u>47,817</u>	<u>-</u>	<u>47,817</u>

17 Operating lease commitments

	2025 £	2024 £
Within one year	8,000	8,000
Between two and five years	32,000	32,000
	<u>40,000</u>	<u>40,000</u>

18 Pension

The pension cost charge represents contributions payable by the charity to the fund and amounted to £2,414(2024 - £2,677). Contributions totalling £292 (2024 - £424) were payable to the fund at the year end and are included in creditors.

19 Related party transactions

There were none related party this year, During the year 2024 - £2,600 from The Migrant Law Partnership Ltd in which Richard Bartram is the sole director.

There are no other related party transactions.

20 Share Capital

The company is limited by guarantee and does not have a share capital divided by shares.