

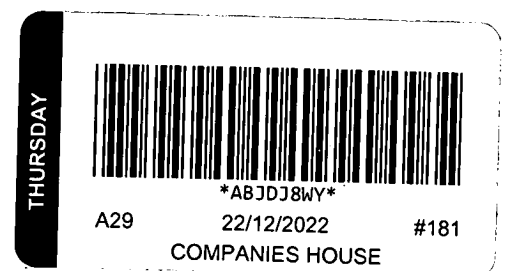
Company number: 1050006

Charity number: 265103

Cambridge House

Fighting poverty, social inequity and injustice for 133 years

Annual Report and Accounts for the year ended 31 March 2022



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Strategic Report

Welcome

The combined effects of recovering from the Covid-19 pandemic, a growing cost of living crisis, insecure and low quality housing provision, and food and energy poverty risks are having a devastating impact on the communities in which we work.

We are witnessing increasing numbers of service users facing multiple crises driven by:

- Severe isolation and despair.
- The loss of family members through covid deaths.
- Deteriorating health and wellbeing and increased suicidal ideation.
- Growingly precarious financial, employment and/or housing situations.
- Lack of information and reduced access to support services.

It is testament to the dedication and agility of our staff and volunteers that we mobilised new cross-service and multi-agency support and crisis mitigation activities to address these additional needs.

Some of the year's highlights included:

- Our Law Centre's establishment of Crisis Mitigation services for young women and girls as the Baytree Centre, Lambeth.
- Camberwell Incredibles being commissioned to create a 3D collage 'Great Map of Southwark' for the new Walworth Library.
- Safer Renting being invited to apply for new multi-year funding by the Oak Foundation and Urban Impact on Health.
- The establishment of a new Crisis Mitigation Service for our disabled and young people's empowerment projects.
- The addition of the Tovertafel 'magic table' (an interactive sensory educational tool) to the resources available for disabled service users.
- Camberwell Incredibles working with two dance companies, Corali and Thick & Tight, to produce work that was included in the show 'Short and Sweet' at the Barbican in January.
- Our Advocacy team extending its multiagency training and knowledge exchange activities to

tackle the demise in statutory advocacy referrals during the pandemic.

- Safer Renting piloting new community engagement activities with faith communities in Newham.

In August 2022, we completed the sale of our building at 1 Addington Square which enabled us to fully settle our SIB administered Communitybuilders and Futurebuilders loans. This puts us on a much more sustainable financial footing and will free us up to focus on our core work of supporting people in crisis and challenging the systems that led them there.

We give special thanks to:

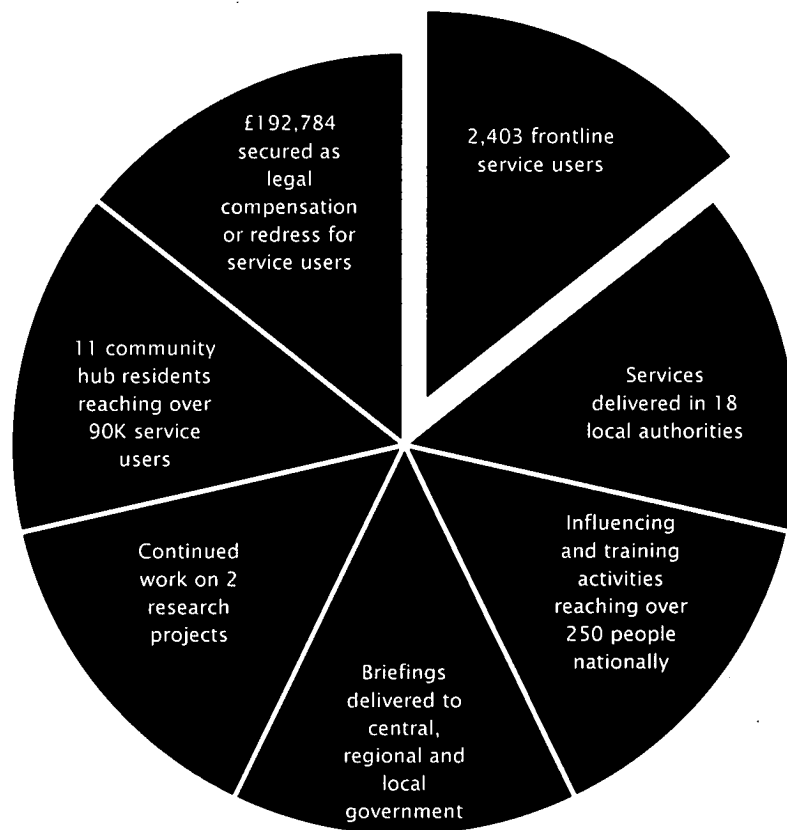
- Robert Park who stood down as a Patron in August 2022. Robert's relationship with Cambridge House began as an undergraduate living in our settlement (and meeting his future wife) in the sixties. From 1979 to 2022, he continued to support us as Chair of our Council Management, a trustee and then a patron. His wisdom and dedication helped to shape our future over many decades – we all owe him a huge debt of gratitude.
- Shveta Shah who served as a trustee for 14 years and stood down in April 2022. Shveta's advice and guidance on inclusion and safeguarding will be missed.
- Fiona Shaw who stood down in April 2022 having served for 2 years during which she made a significant contribution to our financial planning.
- Giada Monachino and Bob Hallewell who have been dedicated RISE volunteers for over 7 years, supporting dozens of young people.

We are extremely fortunate to have many passionate and committed supporters, staff, volunteers and trustees. Our success is a consequence of their dedication and hard work – we thank them all wholeheartedly.

Simon Latham, Chair

Karin Woodley CBE, Chief Executive

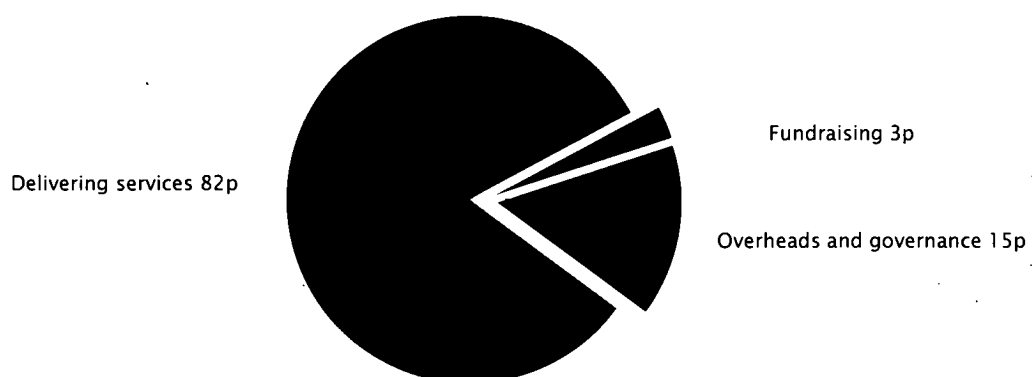
The year at a glance



£20K operating deficit and £1.53M overall surplus



82p in every £1 spent on service delivery (79p in 2021)



Our aims, objectives and activities

Vision

We have a vision of a society without poverty where all people are valued, treated equally and lead fulfilling and productive lives.

Values

We are pioneering, inclusive, collaborative and reflective.

Aims and objectives

Transforming lives

Frontline and personalised empowerment, access to justice and resilience-building services in London for families and people living in areas of high deprivation who are:

- Dealing with crisis.
- Denied their rights to justice.
- Affected by poverty, social inequity and 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 despair.
- Supporting civil society organisations to extend their reach and impact by providing a community hub in the London Borough of Southwark.

Our theory of change



History

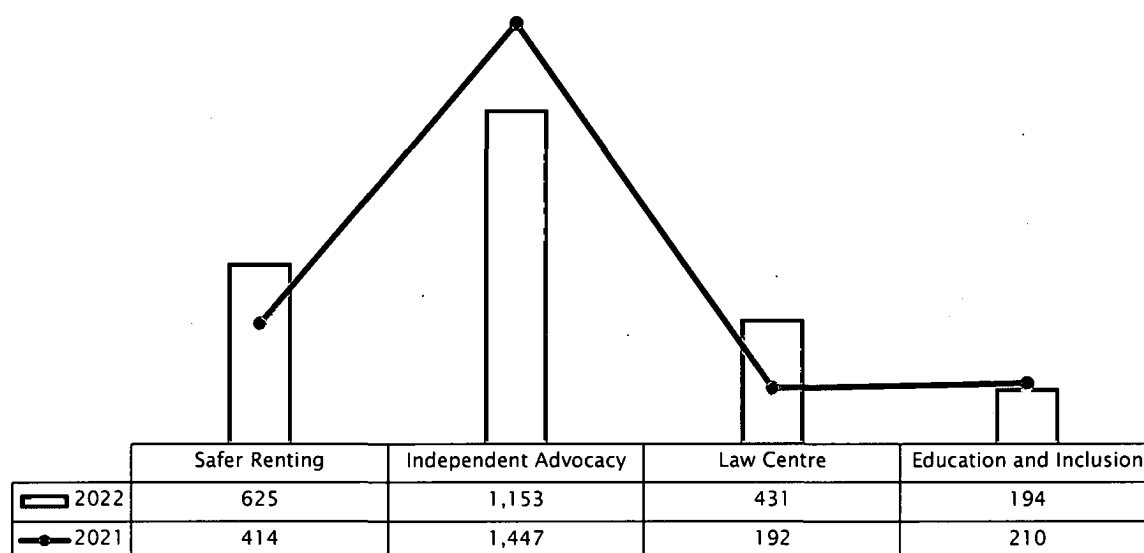
We were founded in 1889 to support people living in London's 'slum' neighbourhoods. As one of the earliest members of the university settlement movement, our innovative work led the Victorian anti-poverty movement, paved the way for the modern welfare state and responded to problems of inequality and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

Achievements and performance

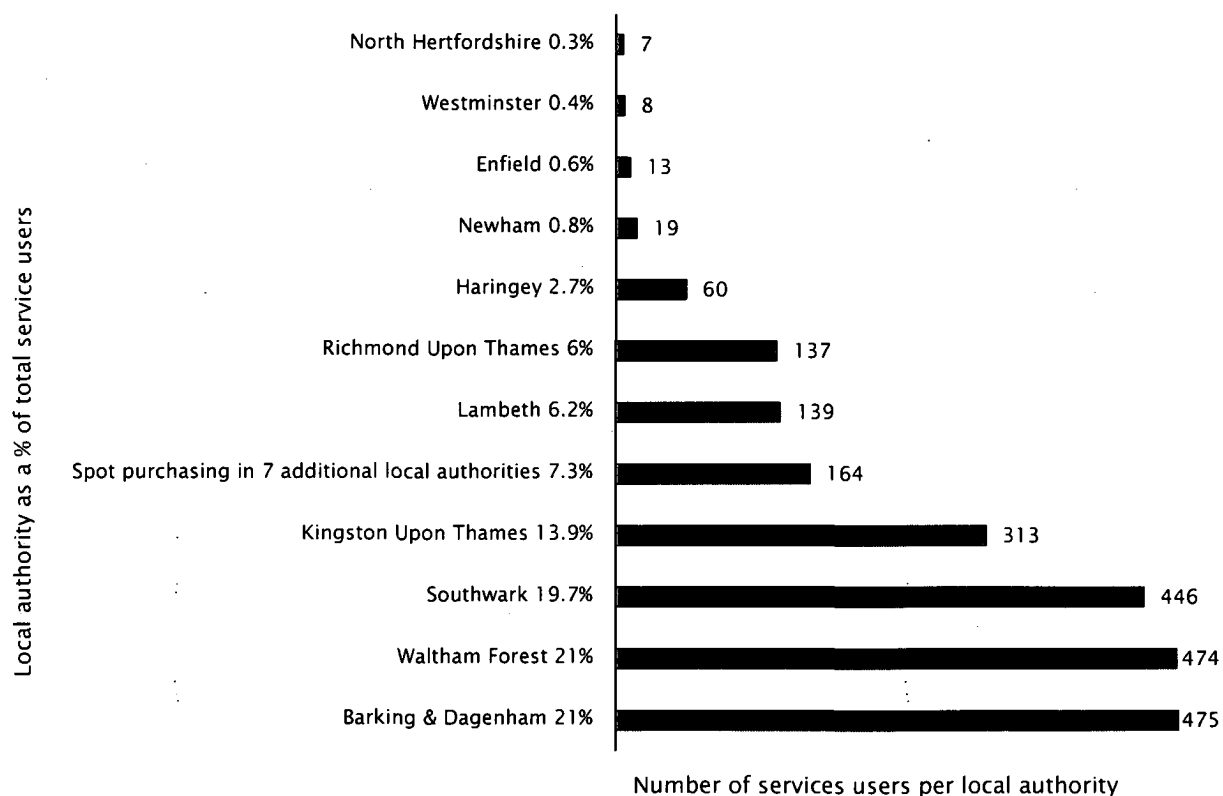
Overview

2,403 people accessed our frontline services (2,263 in 2021)

The number of people who accessed each of our frontline services



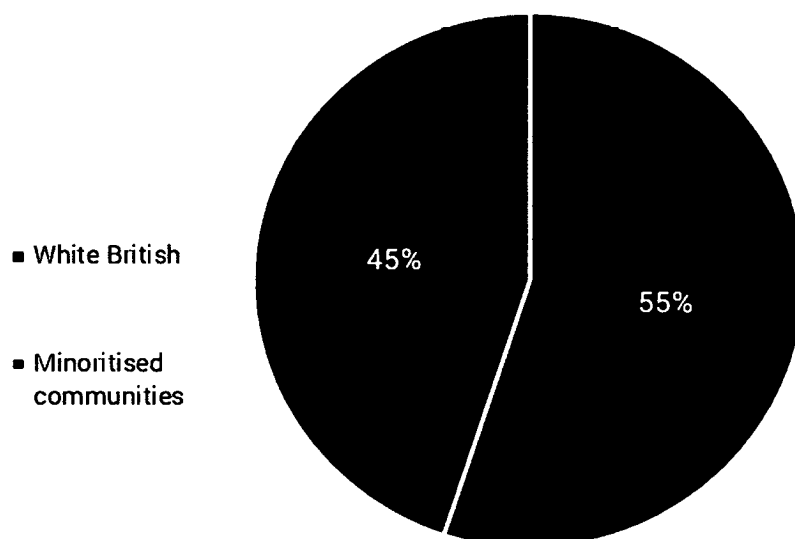
We delivered these services in 18 local authorities (15 in 2021)



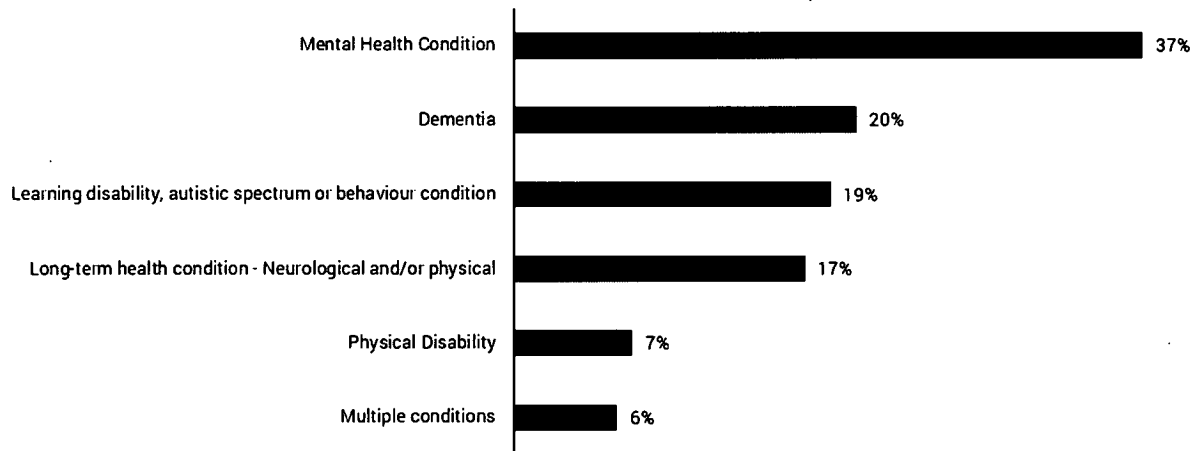
Each service delivered in the following local authorities during the year

	Independent Advocacy	Education and Inclusion	Safer Renting	Law Centre
Barking & Dagenham	✓			
Enfield	✓		✓	
Haringey			✓	
Hertfordshire	✓			
Hounslow			✓	
Kingston Upon Thames	✓			
Lambeth			✓	✓
Newham	✓		✓	
North Hertfordshire				✓
Nottinghamshire	✓			
Richmond Upon Thames	✓			
Southwark		✓		✓
Suffolk	✓			
Tower Hamlets	✓			
Waltham Forest	✓			
Wandsworth	✓			
Westminster	✓		✓	
West Sussex	✓			

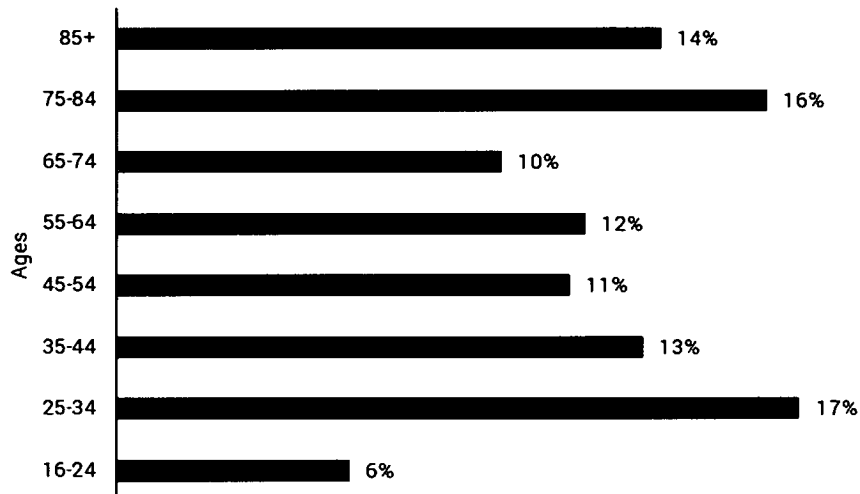
45% of our service users were from minoritised communities (62% in 2021)



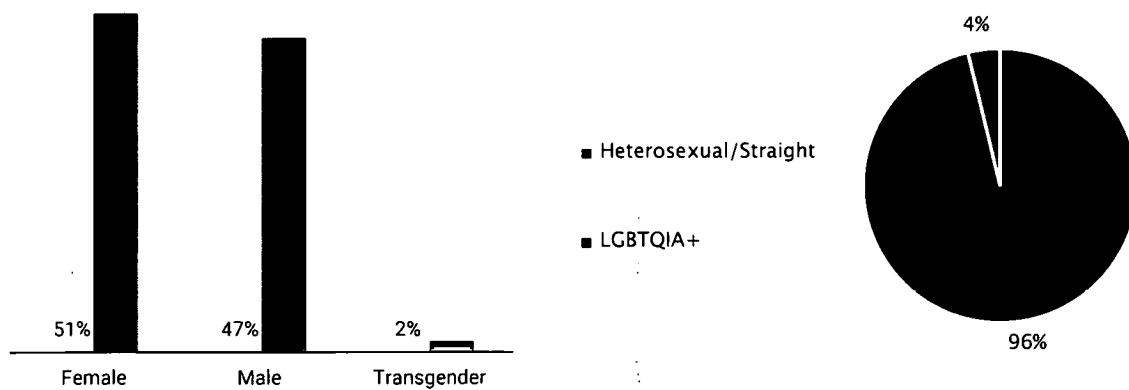
83% of our service users were disabled, live with a mental, behavioural or physical health condition or learn differently (72% in 2021)



The ages of our service users (remained consistent with 2021)



The genders and sexuality of our service users (remained consistent with 2021)



Research, influencing and thought leadership

Safer Renting – Protecting tenants from criminal landlords

- Published three new information guides ('How to Rent Guide', 'How to Rent At-a-Glance Checklist' and 'Illegal Eviction Guidance for Metropolitan Police Responding Officers') increasing our total number of guides to twelve.
- Delivered training events and roundtables including quarterly housing law briefings to ten local authority partners.
- Held four meetings with the Government's Department for Levelling Up to advise on the drafting of the Renters' Reform Bill and White Paper.
- Contributed to the activities of the Renters' Reform Coalition by gathering evidence and highlighting the need to tackle illegal evictions both in our own right and through the Coalition.
- Attracted coverage in the national media and specialist legal, academic and housing press/journals.
- Secured funding for further research.

Radical Listening – Involving excluded citizens in conversations about social reform

We advocated 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 including speaking at roundtables of up to 75 people and leading a current series of thematic debates for 10 to 30 leaders at a time – attended by 91 charity and local authority leaders across the UK.

Protecting statutory rights to independent advocacy during pandemic recovery

The workload and resource impact of Covid-19 on local government, the NHS and care services resulted in less referrals of eligible people to statutory advocacy services across the UK. Our Advocacy Services team responded by convening meetings with local authority commissioners to analyse the reasons for, and address deteriorating support for, residents living with mental health and mental capacity conditions. In addition, the team presented to and/or provided training to a variety of multisector partnerships including:

- Achieving for Children
- Waltham Forest Safeguarding Adults Board's Mental Capacity Act Subcommittee
- Waltham Forest Deprivation of Liberty Safeguards Co-Production Group
- Kingston All Age Learning Disability Partnership Board
- Acute Care Forum Kingston Southwest London and St George's Trust
- Liberty Protection Safeguards Local Implementation Group Barking and Dagenham
- Barking and Dagenham Advocacy Steering Group
- 39 Essex Street Chambers
- Healthwatch Kingston's Health and Social Care Board

Over 90K people reached by organisations based in our community hub

The majority of our 11 resident organisations (14 in 2021) maintained services throughout the year combining homeworking with digital and face-to-face service delivery as social distancing restrictions allowed.

Our resident organisations

Change Grow Live	Lambeth and Southwark Mind (until November 2021)
Brook Young People	Community Southwark (until April 2022)
1st Place Children and Parent's Centre	SCCD Training (until June 2022)
Improving Health Ltd	United Voices of the World (until June 2022)
Maintaining Health Partners	Britain Has Class (until July 2022)
Southwark Disablement Association	

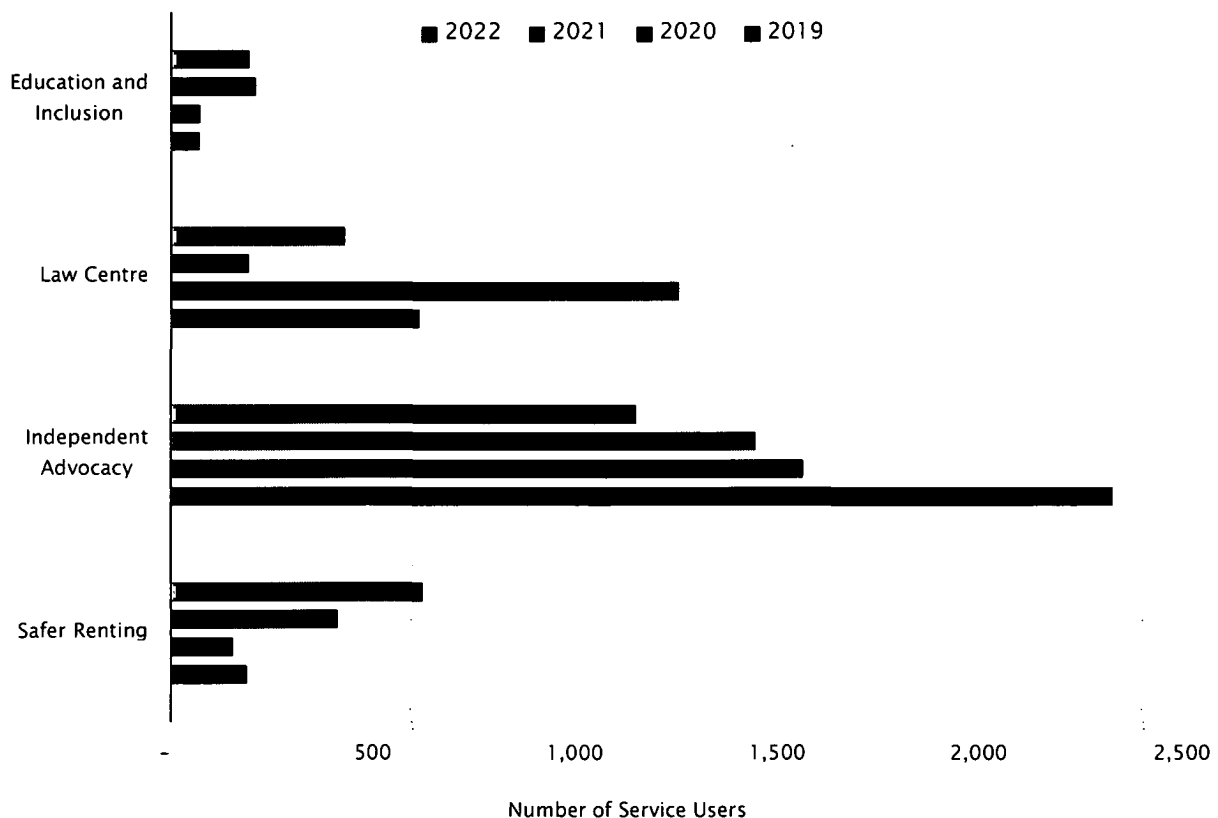
Calculating our reach

The number of service users during the year has been calculated by collating the following data:

- The number of individual people and their families who accessed each of Cambridge House's services. This information is recorded and analysed throughout the year on service-based computerised attendance and case-management databases.
- Information on the number of service users reached by organisations who have licensed offices and/or service delivery spaces in our community hub is provided by the organisations and/or collected from their annual reports.

The impact of the pandemic on our service user numbers was varied with legal, advocacy and our community hub services seeing numbers fall significantly due to social distancing restrictions and/or changes to court and local authority statutory processes. During 2022, Safer Renting continued to increase its reach, the Law Centre began to rebuild its numbers and Education and Inclusion saw a slight decrease in service users.

The impact of the pandemic on our service users numbers (2019 to 2022)



Independent advocacy services

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

In line 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:

- Delivered 2,090 hours of statutory and non-statutory advocacy (1,261 hours in 2021).
- Worked with 1,153 service users (1,447 in 2021).
- Provided services in 13 local authorities (7 in 2021), 4 under contract in 2022 and 2021.

The impact of the pandemic on our service users led to a significant increase in the complexity, and therefore length, of each case. As a result, though our contracts in Waltham Forest and Richmond ended in November and May 2021 respectively, our overall service user numbers did not fall commensurately and our delivery hours significantly increased.

B's story

B is a 22-year-old who for the past two years has been in a Richmond upon Thames funded residential college in Wales. B has pronounced autism and a significant obsessive compulsive disorder. The pandemic closure of clubs and classes resulted in behavioural changes and B's GP prescribed sedatives that caused severe constipation and a subsequent rectal prolapse and incontinence.

The Welsh NHS refused to operate without providing a reason. We made an IMCA Serious Medical Treatment referral and convened a 'best interest' meeting that secured an operation in Kingston and B's relocation to supported living in Richmond.

The operation was successful, B has begun attending a new college in Richmond and his behavioural changes have settled.

We successfully resolved 98% of issues through the following eight advocacy specialisms:

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

"I wish all advocates could be like you! You clearly have a wealth of knowledge and experience of working in mental health, including of legal matters, as well as being an open and engaging person who puts the patient at the centre of everything, in a really collaborative way.

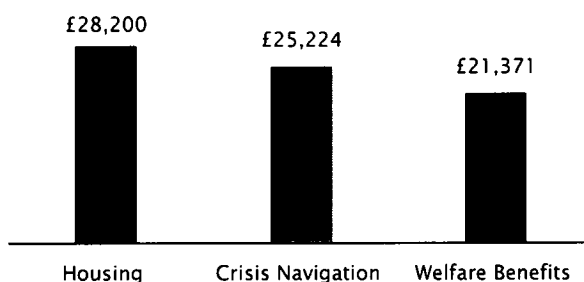
You have worked with some of our most challenging and complex patients, and I have always welcomed your insights. Thank you again for your support."

Dr Debbie Stephenson, Consultant Psychiatrist & Associate Clinical Director Acute & Urgent Care Service Line

Law Centre

Enabling people living with complex needs to save their homes, keep their jobs and protect their families

As a Legal Aid Agency accredited provider, we delivered free, independent and expert legal and crisis navigation services in housing, employment, discrimination and welfare benefit law to 357 clients (157 in 2021) supporting 74 dependents (35 in 2021) and secured £74,795 in legal compensation or out of court settlements for our clients (£60,588 in 2021). Financial redress settlements were secured as follows:

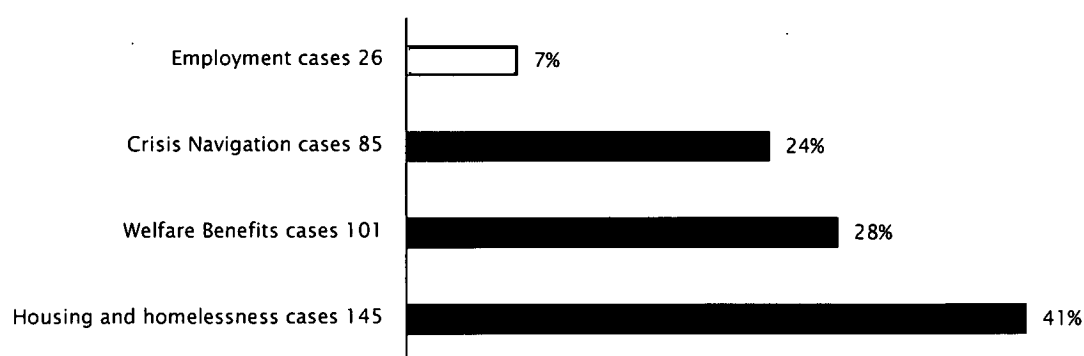


Housing insecurity and poor conditions remained a significant issue throughout the pandemic, however once the Court moratorium on possession and eviction matters was lifted, the number of new cases we received increased by 175%.

Q's story

Q is single, in their early sixties and living with diabetes and poor eyesight. Loss of employment during the pandemic forced them to claim Universal Credit and they were evicted because of rent arrears. Our team prevented homelessness by securing alternative accommodation and secured additional welfare benefits to cover housing costs.

Our case work in Southwark, Lambeth and neighbouring boroughs was distributed as follows:



"Through the regular clinics that your Crisis Navigator has been delivering at the Baytree Centre, they have been instrumental in ensuring that the women are aware of their rights, access the support and benefits to which they are entitled and see their issues properly addressed. In addition to these 'hard' benefits, this also contributes to 'softer' outcomes including improvements in the women's self-confidence, agency and well-being."

Anna Iacuzzi, Service Director, The Baytree Centre

Safer Renting services

Making private renting safe for all

We provided advice and support to 225 vulnerable households (208 in 2021) caring for 401 dependents (206 in 2021) in 11 London Boroughs (5 in 2021) and secured £118K in legal compensation or out of court settlements for our clients (£136K in 2021).

Service user feedback:

- 93% said we understood their needs well or very well.
- 93% said we explained their rights and how to protect them well or very well.
- 93% said they were satisfied with the outcome of their case.

In addition to sustaining tenancies in 51% of cases (31% in 2021), our activities expanded to:

- Address increased referrals from existing and new partner boroughs.
- Initiate a partnership project to create a method of counting illegal evictions.
- Delivered a government funded pilot in the London Borough of Haringey to clear pandemic-related rent arrears, prevent homelessness and secure sustained tenancies.
- Represent the 'public interest' in an intervention in the Appeal Court hearing of the Rakhusen vs Jepson Rent Repayment Order Claim.
- Initiate a community engagement project in partnership with UKIM Masjid Ibrahim & Islamic Centre in Plaistow, Newham to better connect with excluded communities affected by criminal landlords.

J's story

J, a single adult had been subject to attempted illegal eviction, harassment, in an unlicensed house in multiple occupation where multiple landlord identities were designed to evade liability on any one of them. There had been no written tenancy agreement, rent demanded in cash with no receipts provided.

J's landlord accused her of being an unlawful sub-tenant, served her multiple informal notices to leave. Her life had already been pushed to its limit because of the pandemic but local authority had no duty to rehouse her as she was not considered 'priority need'. To make this vulnerable situation even more intense, J had lost her job in retail at the start of the pandemic. In March 2020, for the first time in her life she found herself applying for Universal Credit (UC) to meet her rent.

We attempted to negotiate with J's landlord. His failure to licence the property meant that J and her housemates were entitled to apply to the court for all their rent back. This would have been a fairly normal case for us, except for the fact that the Department for Work and Pensions (DWP) then retrospectively checked J's Universal Credit claim and asked her for a tenancy agreement — or else face a fine of thousands of pounds for all the rent she had claimed; the landlord refused to provide one in his effort to conceal his failure to correctly licence the property, putting J in jeopardy of paying back a debt for years to come. A debt which she did not owe.

We arranged for the matter of the UC 'overpayment'/alleged fraud to be appealed at the DWP, which succeeded. Following negotiations, the landlord also agreed to pay her a sum of £3,500. When we last spoke to J, she and her cat had just moved into a new property and she had a job interview the next day.

Disabled People's Empowerment services

Enabling disabled children and adults to take control of their lives and futures

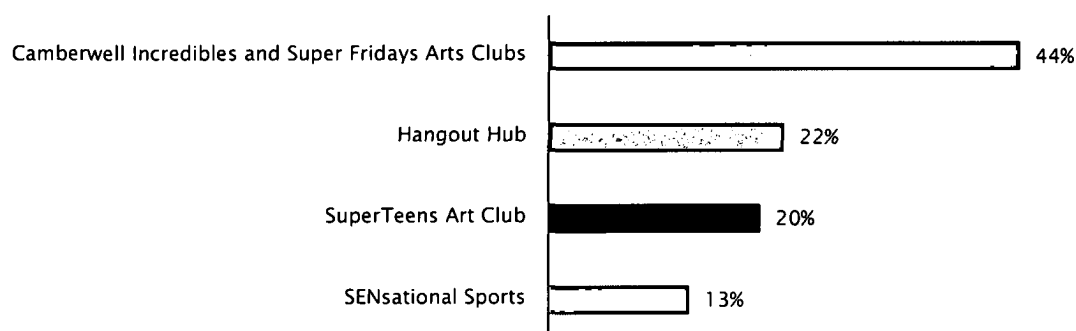
We built the skills and resilience of 45 children and adults living with profound learning disabilities and complex needs through a varied portfolio of services (35 in 2021). We also provided essential respite for 45 parents and carers during the year (35 in 2021).

- **SENsational Sports:** For young people, aged 11 to 25 years, weekly swimming (hydrotherapy) and trampolining (rebound therapy).
- **Camberwell Incredibles and Super Fridays Arts Clubs:** For people, aged 19 to 55 years, weekly social, creative, independent living and personal development sessions, and a diversity of trips and special activities.
- **SuperTeens Arts Club:** For children, aged 11 to 25 years, weekly after-school arts sessions, as well as special trips.
- **Hangout Hub:** Introduced during the year as an online arts, games, music and movement club for disabled young people and their carers

"It's changed my life. I have always done my own painting and collages but now I'm learning how to do it with a group so I can get more help with ideas."

Hangout Hub Service User

The distribution of service users was as follows:



P's story

P has Down's Syndrome and is quite limited verbally. He joined our online sessions during the Covid-19 pandemic under recommendation of one of his best friends, a long-standing member of the SuperTeens.

P, his friend in the group and another friend formed a trio named by their families 'The three Musketeers'. In his trio P feels secure and in a comfort zone. P's carer also attends our sessions with P. Her attitude is both caring and freeing, leaving P all the space he needs to express himself. Some sessions P's best friend was absent giving P an opportunity to interact with other young people and he found their presence and their artwork very inspiring. He showed this by calling their names out loud and demonstrating excitement through his body language, smiling, dancing making different joyful sounds.

P has demonstrated a distinct artistic personal style, both in content and aesthetic. He often draws activities that he has taken part in, such as cooking, gardening, visiting parks, or members of his family and his pets. His drawings made in marker pens are colourful and unique. His carer regularly reports how much P enjoys taking part in the SuperTeens sessions. His artwork has developed and has provided him with a non-verbal language to express himself, while also expanding his friendship circle.

Youth Empowerment services

Investing in young people so they thrive as adults

34 young people aged 16 to 24 years (40 in 2021) participated in our 'RISE' programme including group activities and one-to-one mentoring sessions. We delivered activities online until September 2021 when it was deemed safe to return to in-person activities. In response to the devastating impact of the pandemic on our young people, we extended the delivery programme by 3-months.

"You have helped me more than anyone, I've become more confident and know who I am now."

RISE Service User

K's story

K was referred via her therapist. She self-harmed and had previously attempted an overdose. Her mental ill health had been caused by historic abuse and volatile family relationships. Over time, with the support of the Youth Empowerment Lead, K has gained a greater understanding of her behaviour patterns, allowing her to have more autonomy over her actions, to develop healthy relationships, and to be more in tune with her emotions.

K engages in her weekly 1:1 mentoring sessions without fail, rises to challenges, and is an active, much-loved participant in group workshops. She no longer engages in risky, self-harming behaviour, is thriving academically and has received offers from multiple universities.

Crisis Mitigation in the Empowerment Services

Access to justice for disabled and young children and adults

To support disabled and RISE service users and their carers to access statutory support and benefits and challenge reductions in personal budgets, we introduced a Crisis Mitigator to the Education and Inclusion team who worked on 24 cases supporting 36 people.

X's story

X a 21-year-old was facing homelessness, relying on food banks, caring for his mother who lives with a mental health condition, and experiencing chronic isolation.

Our Crisis Navigator supported X by:

- Referring him to our Law Centre so that possession proceedings were averted.
- Liaising with the Department for Work and Pensions to secure the housing costs element of Universal Credit.
- Liaising with Southwark Council to secure his housing and a Discretionary Housing Payment.
- Making a referral to Southwark Adult Social Care for an assessment of need.
- Supporting his continued participation in our RISE programme.

X is now:

- Receiving the housing costs element of Universal Credit.
- Receiving Discretionary Housing Payments which will cover the shortfall in rent until April 2023.
- Safe in the knowledge that a substantial portion of the rent arrears has been cleared.
- In communication with mental health workers and Adult Social Care concerning his mother's illness and his caring responsibilities so that he is provided with essential support and advice moving

Events after the year end

Building sale

August 2022

- We completed the sale of our building at 1 Addington Square to Eat Work Art.
- £2M paid as full and final settlement of outstanding Communitybuilders and Futurebuilders loans administered by Social Investment Business.
- Entered into a lease for office premises at Amelia Street SE17.
- Entered into a lease entitling us to continue to deliver legal and empowerment services from 1 Addington Square at peppercorn rent for 6-months.
- Resident organisations who entered into new licenses on existing terms with Eat Work Art:
 - Change Grow Live
 - Brook Young People
 - 1st Place Children and Parent’s Centre
 - Improving Health Ltd
 - Maintaining Health Partners
 - Southwark Disablement Association

Safer Renting

April 2022

Publication of [‘Illegal Eviction Count’](#) Research Report

August 2022

£320K three-year grant secured from Impact on Urban Health

October 2022

£800K five-year grant secured from the Oak Foundation

Operational aims and objectives

We continued to implement our 2017 – 2022 Strategic Plan objectives which are to:

- Enhance the reach and impact of our activities.
- Enhance our organisational capacity and resilience.

Achieving our priorities in 2021–22

Delivering positive impact for individuals, families and communities facing severe and complex needs by:	
Delivering services in response to Covid-19 restrictions and the recovery needs of service users.	Successful
Participating in Covid-19 response and recovery networks and activities.	Successful
Agreeing a 5-year corporate strategy for the period 2022–23 to 2026–27.	Successful
Enhancing organisational capacity, resilience and sustainability by:	
Marketing our building at 1 Addington Square for sale.	Successful
Agreeing financial forecasts for 2022–23 to 2024–25.	Successful
Agreeing interim office and service delivery accommodation for 2022–23.	Successful
Completing a review of the organisation's policy frameworks.	Successful
Agreeing a risk appetite statement to complement our risk register.	Successful
Reviewing our Governance Manual to reflect the updated Charity Governance Code.	Successful

Our priorities for 2022–23

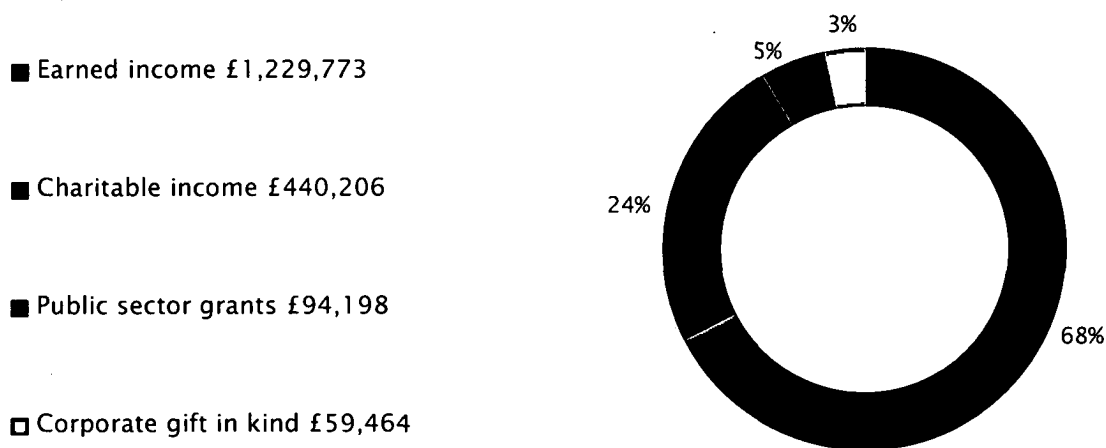
Transforming Lives
Develop our crisis mitigation and resilience building activities in response to recession impacts on our service users.
Review the delivery infrastructure of Safer Renting and the Law Centre to increase the reach and impact of services in response to new funding.
Transforming Society
Extend our research, influencing and knowledge exchange activities.
Governance
Complete sale of 1 Addington Square and establish new office and delivery spaces.
Publish and begin to implement our corporate strategy for 2022 to 2027.
Recruit and diversify our trustees in compliance with our equality, diversity and inclusion targets.
Establish designated reserves for 'Continuity Planning' and future building purchase.
Benchmark the Chief Executive's pay.

Financial review

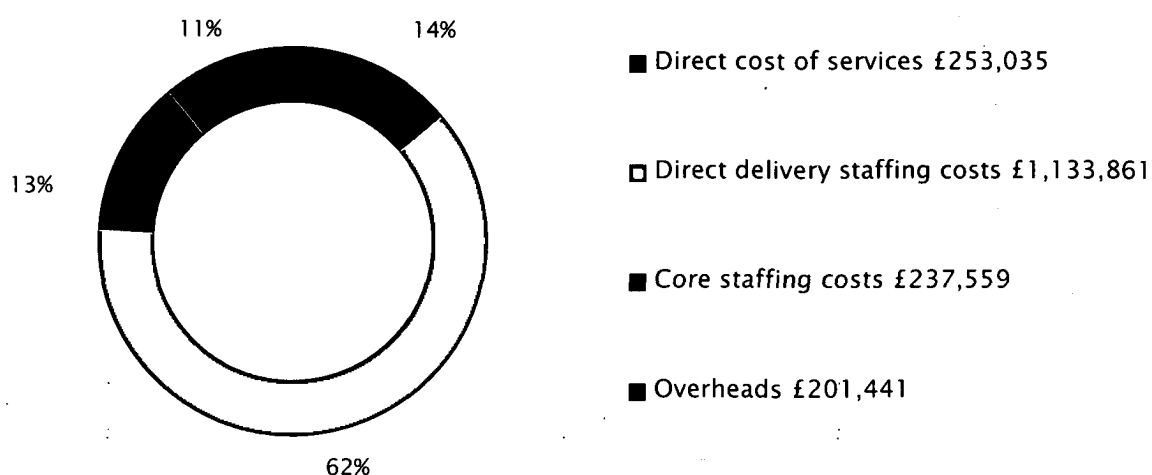
Overview

Our financial position improved significantly during the year as a result of a £1,625,267 reduction in our SIB loan liability. Operating income (i.e., excluding the loan reduction) reduced significantly to £1,823,640 (£2,141,243 in 2021) primarily as a result of reductions totalling £325,583 in pandemic-related one-off grants and the Job Retention Scheme. Operating expenditure (i.e., excluding depreciation) reduced to £1,825,896 (£1,892,589 in 2021) in response to lower income levels.

Total Operating Income £1.8m (£2.14m in 2021)



Total Operating Expenditure £1.83m (£1.89m in 2021)



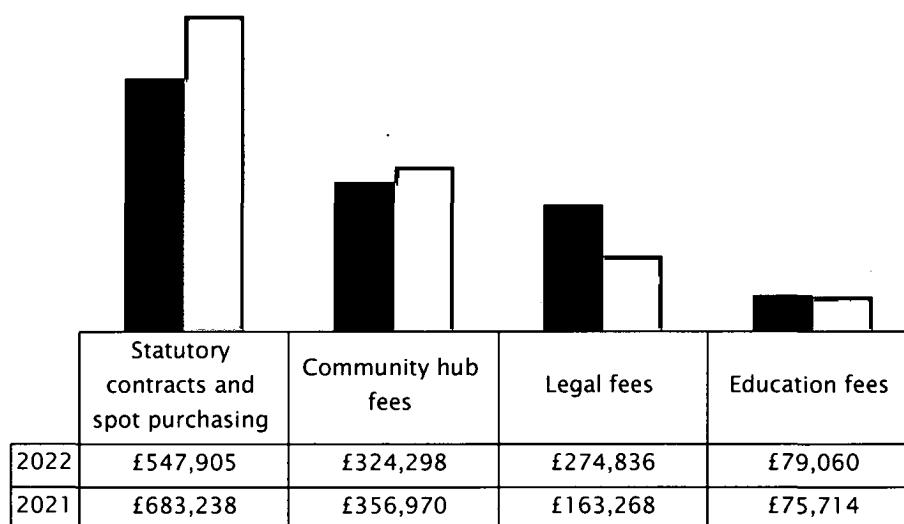
Income

During the year, our total income increased to £3,448,907 (£2,141,243 in 2021) following SIB's £1.6M reduction in our loan liability. Reductions in operating income were as follows:

- Earned income reduced slightly to £1,229,773 (£1,279,190 in 2021) as a result of continued pandemic-related reductions in venue hire and legal fees.
- Charitable income was similarly affected by the end of pandemic-support and reduced to £440,206 (£442,272 in 2021). This was partly offset by a £60K gift in kind from Macfarlanes LLP for pro bono legal services related to the sale of our premises.
- Covid-specific public sector grants, including the Job Retention Scheme, reduced significantly to £94,198 (£419,781 in 2021).
- Total income included £714,145 from 10 statutory contracts (£684,565 from 9 contracts in 2021) and £94,198 in statutory grants (£304,283 in 2021).

Earned income distribution

■ 2022 □ 2021



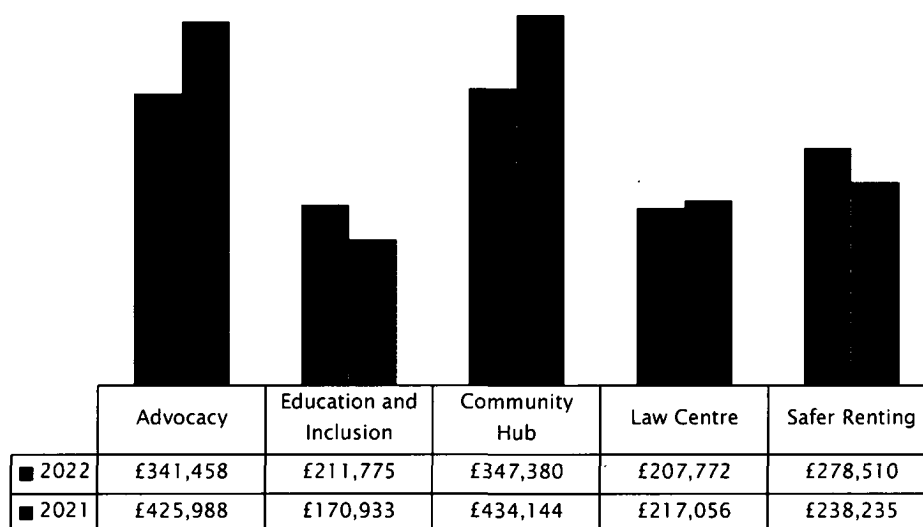
Expenditure

Our total expenditure for the year was £1,920,076 (£2,048,562 in 2021) with reductions across all areas except Safer Renting and Education and Inclusion Services where additional costs were financed by restricted grants. Our operating expenditure was £1,825,896 (£1,892,589 in 2021), and non-operating expenditure (i.e., depreciation) was £94,180 (£155,975 in 2021).

Staffing remained our largest cost at £1,371,420 (£1,433,048 in 2021) i.e., 75% of operating expenditure (76% in 2021). £1,133,861 (£1,185,893 in 2021) of staffing costs related to the direct delivery of services and reflects the people intensive nature of our frontline services and their reliance on high service user to staff ratios.

All services increased expenditure on frontline services in response to increased income from grants and fees except the Law Centre where the Covid-19 impact on the civil justice system, particularly the stay on possession hearings, reduced earned income and therefore expenditure.

Direct service expenditure



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 at any time 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

Trustees are of the view that Cambridge House remains a going concern and that we will have adequate resources available to meet our obligations for at least twelve months from the date of approving these accounts.

In reaching this view, our Council have considered the following:

- We have neither the intention nor the immediate need to liquidate. Trustees continuously review our operations, including exploring options to ensure that we are financially sustainable for the foreseeable future and can continue to deliver high quality services and social impact.
- We completed the sale of our building at 1 Addington Square in August 2022 which enabled us to:
 - Make full and final settlement of outstanding Communitybuilders and Futurebuilders loans of £2M administered by Social Investment Business.
 - Establish a £900K readily realisable continuity reserve.

Reserves policy

With the continued improvement in our financial position, trustees have reviewed our reserves policy to ensure that we establish:

Designated reserves to a level that supports Continuity Planning – £900K, representing circa 6-months turnover by March 2023

- To protect the continuity of the organisation's services for service users in the event of a large variation of income.
- To bridge any potential future cashflow problems, should they arise.
- To provide a buffer to allow contingency actions to be effected.
- To address spending commitments.

Designated reserves to a level that support the Future Purchase of Premises – £1.6M by March 2023

- To provide the funds needed to purchase new office premises capital assets.
- To provide funds for asset management and risks associated with emergency building repairs.

We review the target level of reserves on an annual basis alongside the operating budget. The assessment takes account of income and expenditure risk within the budget and the need for sufficient liquidity to manage the day-to-day fluctuations in our receipts and payments.

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 approve our:

- 3 or 5-year corporate strategy and business plan.

- 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.
- Regular review of planned and proposed expenditure, so that opportunities for cost efficiencies or the need to divest are 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. In line with the requirements of GDPR, we reviewed our company membership and the total number of such guarantees (i.e., our company members) at the year-end was 21 (2021– 21). The organisation's objects and powers are set out in the Articles of Association.

Cambridge House owns the whole of the issued ordinary share capital of Enterprise at Cambridge House Limited, a company registered in England and Wales. The subsidiary was used for non-primary purpose trading activities and ceased to trade during 2013–2014.

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 to operate with delegated responsibilities:

- Finance
David Goode (Treasurer), Simon Latham (Chair, ex officio), David Coleman (Vice-Chair, ex officio), Anu Mensah and Fiona Shaw (until March 2022).
- Governance, Risk and Inclusion
Clarissa Lyons (Company Secretary), David Coleman (Vice-Chair), Simon Latham (Chair), Shiveta Shah (until March 2022) and Amy Fraser.

Transformation

David Coleman (Vice–Chair), Simon Latham (Chair), Clarissa Lyons (Company Secretary), David Goode (Treasurer), Stephanie Tidball (trustee) and Mandy Samrai (co-opted adviser).

Our Council's governance structure is set out in our Governance Manual, which includes our code of governance and enshrines a clear distinction between the role of trustees, the Council, 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 effected 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, volunteer bureaux, 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 and strategic planning.

Trustee performance review

We reviewed our Governance Manual in June 22 to:

- Reflect proposed changes to the Charity Governance Code.
- Introduce trustee term limits in a way that is fair to trustees who exceed any new limits agreed.

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. At 31 March 2022 the trustees had served for the following terms:

Role	Name	Length of service in current role
Chair	Simon Latham	3 years, 3 months
Vice Chair	David Coleman	3 years, 3 months
Company Secretary	Clarissa Lyons	4 years
Treasurer	David Goode	3 years, 6 months
Trustee	Amy Fraser	2 years
Trustee	Anu Mensah	2 years
Trustee	Fiona Shaw	2 years, 1 month – retired April 2022
Trustee	Shveta Shah	15 years – retired April 2022
Trustee	Stephanie Tidball	4 years

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 2022, no trustee terms had been extended.

Equality, diversity and inclusion

Equality, diversity and inclusion are core values of Cambridge House and we believe that:

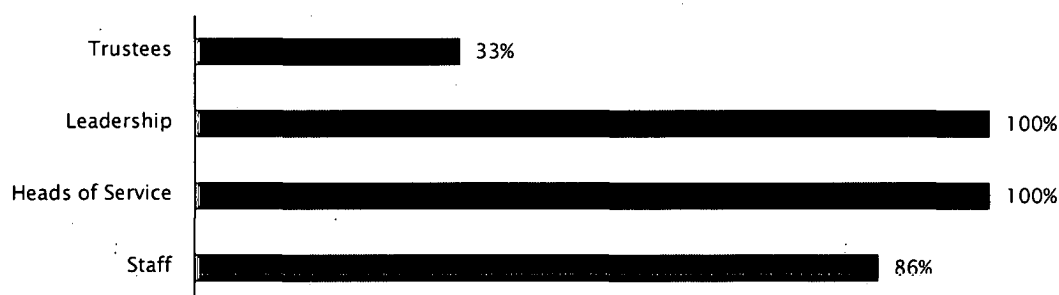
- They are essential characteristics of a just and democratic society.
- Our society is beautifully diverse, but sadly unequal.
- Over and above the minimum standards required by law, it is our ethical and moral duty to:
 - Champion equality, diversity and people's rights.
 - Challenge discrimination,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

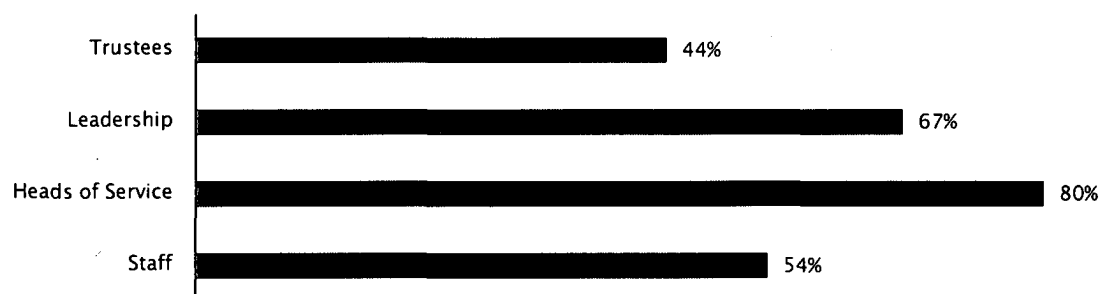
- The requirement that all staff and trustees attend equality, diversity and inclusion training.
- How we will implement targeted recruitment campaigns and connect with specialist organisations in order to engage with under-represented groups.
- The standards of behaviour we require so that our workplace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

The % of our team who share lived experiences with our service users
Inclusion target 33%

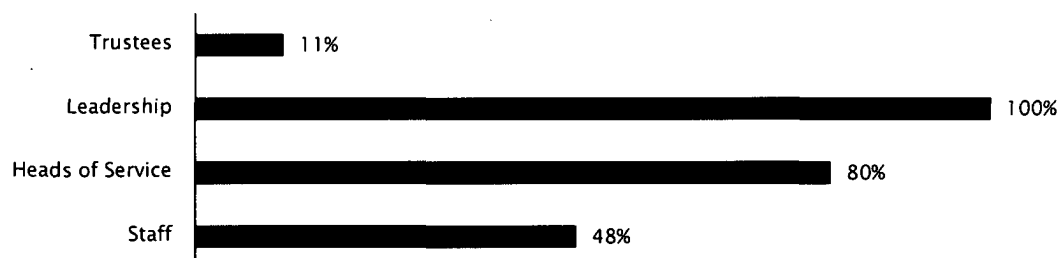


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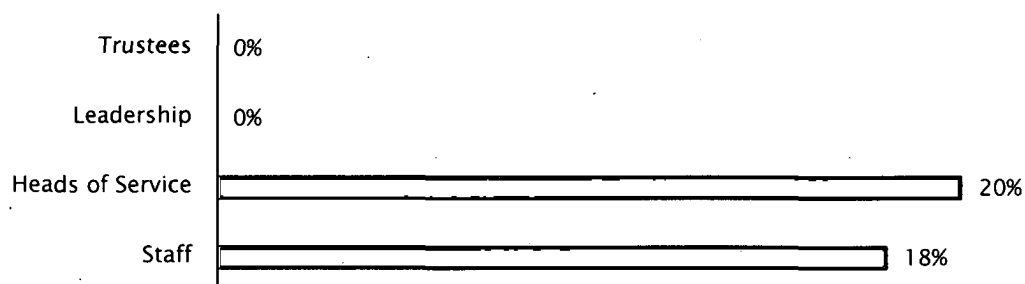
The % of women on our team
Inclusion target 50%



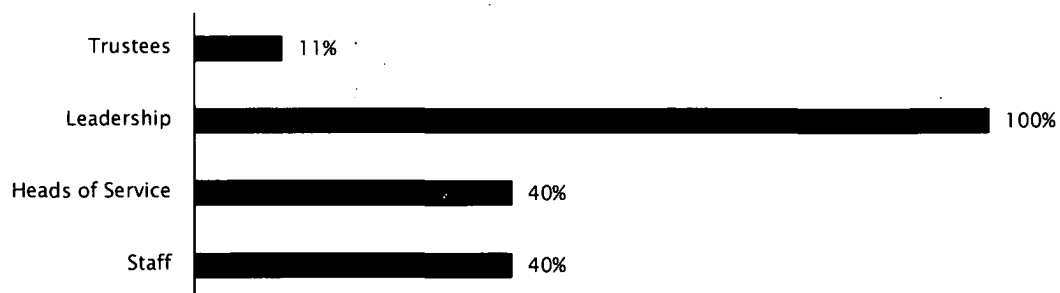
The % of our team who live with a mental or physical health condition, learn differently, or are disabled
Inclusion target 14%



% of our team from LGBTQIA+ communities
Inclusion target 6%



The % of our team from minoritised communities
Inclusion target 43%



Compared to our previous year's results:

- Trustee representation has remained unchanged and meets our EDI target for lived experience; has fallen below our targets for women, disabled people and minoritised communities; remained unchanged and below target for members of LGBTQIA+ communities. In compliance with our EDI plan, in January 2023 we will launch a recruitment campaign focusing on improving the diversity of the Council of Management and addressing skills gaps created by trustees retiring at the end of 2022.
- Staff representation exceeds our EDI targets in the majority of categories though future recruitment campaigns will focus on increasing the representation of LGBTQIA+ people in the Leadership Team if posts become vacant.

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 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, operational and quality assurance capabilities and capacity.
- Been cost effective and can secure enough financial and partnership resources.
- Not unnecessarily duplicated the work of other providers.
- 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 covering all areas of our work, ensure our impact is externally audited and verified.

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.

Advocacy services

Our independent advocacy services are accredited by the Advocacy Quality Performance Mark (QPM) which works 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 by the Advice Service Alliance.

Youth Empowerment and Disabled People's Empowerment services

The evaluation systems and impact measures for our empowerment activities have Project Oracle accreditation. We also use accredited Outcomes Stars to monitor service users' progress towards their personal development goals.

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. They 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 and our Fundraising and Development Officers 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 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 to be vulnerable or 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

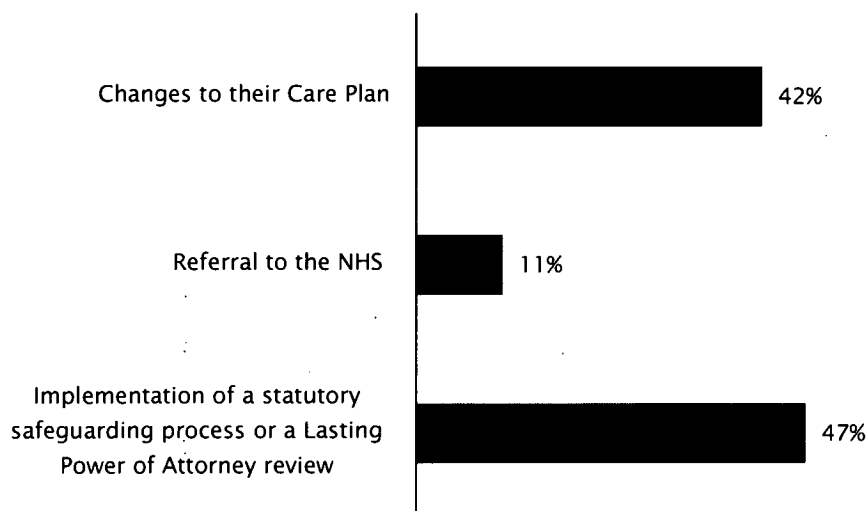
We have procedures for the reporting of serious incidents to the Charity Commission in accordance with the statutory requirement under section 169 of the Charities Act 2011. Trustees confirm that there were no serious incidents or other matters relating to Cambridge House and Talbot Limited during the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

Our own policies and procedures for children and vulnerable adults were reviewed and updated during the year. Our trustee safeguarding lead to April 2022 was Shveta Shah with Amy Fraser being appointed subsequently, and our executive leads are the Chief Executive and the Heads of Service for Independent Advocacy and Education and Inclusion.

- 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 2022 (0 alerts in 2021)
- Internal alerts concerning the conduct of service users
Many of our Education 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 2 such alerts during the year (2 in 2021). All led to the development of new support plans with them, their carers (where appropriate) and members of our team.
- 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 17 safeguarding alerts during the financial year (19 in 2021).
- The 17 safeguarding alerts we raised during 2022 ensured our services users received additional formal support through:



Networks and partnerships

We are firmly 'outward looking' and work collaboratively with a diversity of voluntary, community, 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. Our Chief Executive was Vice Chair of their Board of Trustees until December 2021.

The Global Social Economy Forum (GSEF), an international association that brings together local governments and civil society stakeholders committed to supporting the development of the social economy. Our Chief Executive was a member of their founding advisory committee.

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. Our Chief Executive was a member of its Advisory Group until August 2020.

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

The International Federation of Settlements and Neighbourhood Centres, an association of organisations working to strengthen communities around the world.

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. Our Chief Executive was Vice Chair of their Board of Trustees until November 2019.

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:

- A non-executive director of the Office of the Public Guardian and a member of its Audit and Risk Committee from October 2018.
- Chair of the Race Equality Foundation from May 2022.
- Trustee of the Felix Project from December 2021.

Our Chair, Simon Latham, was appointed Chief Operating of Bridge House Estates in February 2022. Cambridge House is currently in receipt of a grant from Bridge House Estate's grant-giving body, City Bridge Trust (CBT). Simon holds no executive decision-making responsibilities in respect of CBT grant-giving, though will recuse himself if matters are raised in respect of Cambridge House's grant at any relevant management board. Simon has notified his employer of my 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, is Macfarlanes' Head of Coaching and Partner Development.
- David Coleman, our Vice-Chair, is a former partner of Macfarlanes.
- Clarissa Lyons, our company secretary, is a former senior charity law solicitor at Macfarlanes.

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 in crisis and support them to build the resilience they need, both to make recurrence of crisis less likely and to improve the quality of their lives.
- Managing our building as a community hub so that it is a focal point for local communities and civic activity, a home for voluntary and community organisations, and a space where local people and statutory agencies can come together to promote and bring about positive social change.
- 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.

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, Two Ticks 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 and appraisal policy that:
 - Promotes a consistent approach to workforce supervision throughout Cambridge House.
 - Ensures that supervision is geared to 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 and this is set out in a Staff Remuneration Policy. We are an accredited Living Wage Employer and this means that 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, especially amongst our service users and stakeholders.

Salaries

We had a staff team of 32 full-time (41 in 2021) and 22 part-time (13 in 2021) staff representing a fulltime equivalent of 47 (49 in 2021) at the end of March 2022. For Cambridge House to run successfully, a range of specialist skills and disciplines are required, and we need to pay 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 2013–14 and will be reviewed in 2022–23.

Chief Executive's pay

Name	Title	2021–22	2020–21
Karin Woodley	Chief Executive	£78,023	£78,023

All other staff salaries are set by our Chief Executive and the management team using 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

The annual pay increase for the Chief Executive, management team and staff was 0% in the year (1% in 2021), except for staff being paid the London Living Wage who received a cost-of-living increase of 0.9% (0.9% in 2021).

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. The ratio of our highest salary (£78,023) to our median salary £29,246 remained the same as in 2021 at was 2.67:1, which compares very favourably to the charity sector average of 5:1.

Volunteering and employability

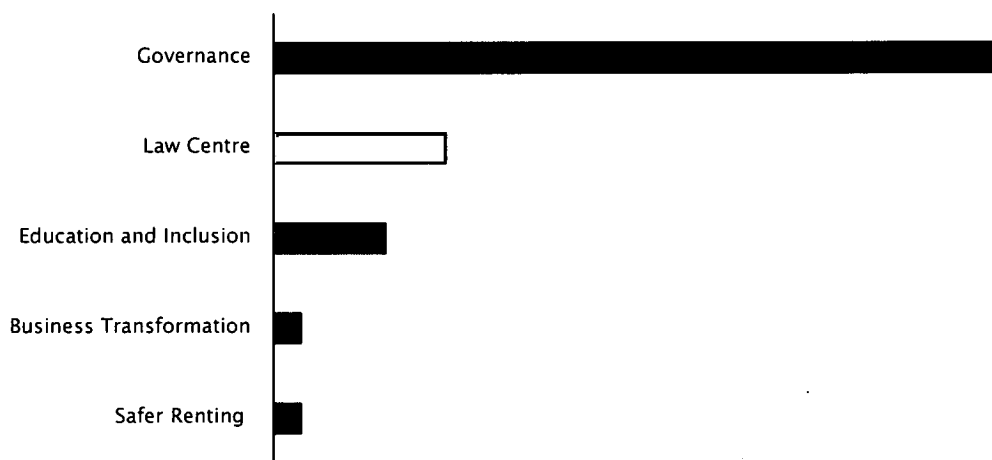
Volunteers make a vital contribution to our work by bringing their time, energy and enthusiasm to a range of our activities. We strive to provide them with opportunities to acquire skills and experiences that will help them improve their quality of life, develop their professional knowledge or progress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

“Having volunteered since September 2021, I can safely say the team at Cambridge House are welcoming, insightful, efficient and dedicated to getting the best results for their clients. The experience has been incredibly informative and I have learnt so much– I would certainly recommend Cambridge House.”

Lily Granger, Law Centre Volunteer

The number of volunteers was 17 during the year (17 in 2021) and the number of voluntary hours contributed increased to 3,196 (2,926 in 2021). The financial value of the hours contributed by volunteers, based on the London Living Wage, was £34,767 (£31,747 in 2021). The percentage of volunteer time contributed to specific activities during the year is shown in the table below.



Internships

We have a 12-month paid internship programme that has been running since 2013 and offers opportunities for people to develop the skills and experience they need to develop a career. Our interns are externally recruited and receive the London Living Wage.

We had 2 internships during the year (6 in 2021), all were trainee caseworkers in our Safer Renting team and all progressed into permanent team roles during the year.

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 on quarterly at 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 rebuild free reserves, and reviews of key systems and processes by our Finance 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:

Risk	Mitigation Actions
Failure to generate sufficient income and to manage budget and liquidity effectively.	▪ Monthly Finance Subcommittee and quarterly Council of Management scrutiny of financial performance and real-time cash position. ▪ Sale of 1 Addington Square premises. ▪ Increase fundraising staff from 2 to 3 in 2022–23 ▪ Business Continuity and Disaster Recovery Plan and Finance Emergency Response Plan 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.	▪ Monthly Finance Subcommittee and quarterly Council of Management scrutiny of financial performance and 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. ▪ Establish a designated 'Continuity Reserve' in 2022–23.
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.	▪ Business Continuity and Disaster Recovery Plan and Finance Emergency Response Plan in place. ▪ Complete a review of centralised and service support and knowledge management systems and devise improvement plan in 2022–23. ▪ 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.
Competition from other providers resulting in the organisation being unable to sustain its current services.	▪ 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 social impacts and maintain externally accredited quality assurance processes.

Auditors

Sayer Vincent LLP have indicated their willingness to continue in office and, in accordance with the provisions of the Companies Act 2006, it is proposed that they be re-appointed auditors for 2022–23. A resolution proposing their re-appointment will be submitted to the Annual General Meeting.

This Trustees' Annual Report is approved by trustees and the Strategic Report, which forms part of the Annual Report, is approved by trustees in their capacity as company directors.

Signed on behalf of the trustees/directors

A handwritten signature in black ink, appearing to read 'S. Latham', with a stylized flourish at the end.

Simon Latham, Chair
8 December 2022

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:

BBC Children in Need

Charterhouse-in-Southwark

City Bridge Trust

City of London Community Response Fund

Comic Relief

Darlington Borough Council

Elizabeth and Prince Zaiger Trust

Emmanuel College Cambridge

George Bairstow Charitable Trust

Greener City Fund (Mayor of London)

Groundwork London

Hertfordshire County Council

Ironmongers' Foundation

Jack Petchey Foundation

Julia and Hans Rausing Trust

Kusuma Trust

Legal Aid Agency

Legal Education Foundation

London Borough of Barking and Dagenham

London Borough of Bexley

London Borough of Croydon

London Borough of Enfield

London Borough of Greenwich

London Borough of Hackney

London Borough of Haringey

London Borough of Havering

London Borough of Hounslow

London Borough of Islington

London Borough of Kingston upon Thames

London Borough of Lambeth

London Borough of Lewisham

London Borough of Newham

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 Housing Foundation Ltd

London Legal Support Trust

London Youth

Merchant Taylors Company

Mrs Maud van Norden's Charitable Foundation

National Lottery Covid-19 Response Fund

Newcomen Collett Foundation

Nottinghamshire County Council

Portal Trust

Postcode Community Trust

Rix-Thompson-Rothenberg Foundation

Robert Holman Memorial Trust

Shanly Foundation

Sir Jules Thorn Charitable Trust

Social Investment Business

St Olave's and St Saviour's Schools Foundation

The Access to Justice Foundation

The Arnold Clark Community Fund

The Austin and Hope Pilkington Trust

The Boshier Hinton Foundation

The Charterhouse Foundation

The Community Justice Fund

The Helen Isabella McMorran Charitable Foundation

The Law Centres Network

The Matrix Causes Fund (Matrix Chambers)

The Mayor's Fund for London

The Mayor's Young Londoners Fund

The Percy Bilton Charity

The Postcode Community Trust

The Swimathon Foundation

The Young Foundation

Cambridge House and Talbot – Annual Report and Accounts 2021–2022

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

Ann Bernadt Children's Centre	Hackney Law Centre	Shelter
Ark Walworth Academy	Hart Club	Southwark Foodbank
Barca Leeds	Health Watch Southwark	Southwark Law Centre
Barton Hill Settlement	Herne Hill Velodrome	Southwark News
Birmingham Settlement	Housing Law Practitioners Association	Spa School
Blackfriars Settlement	HYP Southwark	St Giles Trust
Blue Elephant Theatre	InSpire	The Baytree Centre
Britain Has Class	International Federation of Settlements	The Better Way Network
British Red Cross	James Murray MP	The Centre for Housing Policy, University of York
Cambridge City Council Landlord's Forum	Karen Buck MP	The Chartered Institute of Environmental Health
Caspian Street Allotment	Kathryn Oliver & Iain Carroll	The Greater London Authority
Centre for London	Landlord Law Conference	The Grove Children's Centre
Chartered Institute for Housing	Leap Confronting Conflict	The Mayor's Private Rented Sector Team
Chartered Institute of Legal Executives	Legal Aid Practitioners Group	The Metropolitan Police Service
Childnet	Lives Not Knives	The National Residential Landlords Association
City Law School	London Borough of Waltham Forest Landlord Forum	The Old Vic
City University	London Legal Support Trust	The Renters' Reform Coalition
Coral	London Live	The Salmon Youth Centre
Crawford Children's centre	London School of Economics and Political Science	The School for Social Entrepreneurs
Creation Trust	London Youth	The Social Innovation Exchange
Crisis	Love Disfigure	The Young Foundation
Department for Levelling Up, Housing and Communities	LSE Housing and Communities	The Young Vic
Dr Anne Wilson	Macfarlanes LLP	The Law Centres Network
Dr Jill Stewart	McCarthy's Costs	Thick and Tight
Dr Julie Rugg	Mencap	TMC Legal Services Ltd
Dulwich Wood Children's Centre	Metropolitan Police Service	Tom Copley, Deputy Mayor for Housing
Esprima	MyBnk	UK Onward
Generation Rent	National Landlord's Association	UKIM Masjid Ibrahim & Islamic Centre, Newham
Get Outta The Gang	National Practitioners Support Service	University College London
Global Social Economy Forum	Nell Gwynn Children's centre	Victim Support Southwark
	NHS Talking Therapies	Warnes Costs Consultants
	Peckham Pulse	Wheels for Wellbeing
	Power to Change	Z2K
	Professor Matt Egan	
	Sheila McKechnie Foundation	

Charity reference and administrative information

President

HRH The Duke of Gloucester

Patrons

Dr Rowan Williams

Charles Arthur

Robert Park (Retired August 2022)

Trustees and directors

Simon Latham– Chair

David Coleman – Vice–Chair

David Goode – Treasurer

Clarissa Lyons – Company Secretary

Amy Fraser

Anu Mensah

Shveta Shah (Retired April 2022)

Fiona Shaw (Retired April 2022)

Stephanie Tidball

Co-opted adviser

Mandy Samrai (appointed to the Transformation Subcommittee May 2021)

Executive team

Leadership

Karin Woodley CBE – Chief Executive

Eusebio Barata – Corporate Director

Karen Bayne – Finance Director

Heads of Services

Gurminder Birdi –Law Centre

Jo Hrabí (Maternity Cover from December 2021) – Education and Inclusion

Max Puzey –Independent Advocacy

Roz Spencer – Safer Renting

Rachel Zipfel (Maternity Leave from December 2021) – Education and Inclusion

Financial adviser

Neal Howard Ltd

Auditors

Sayer Vincent, Invicta House, 108–114 Golden Lane, London EC1Y 0TL

Bankers

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

Registered office

To 11 12 2022	Cambridge House, 1 Addington Square, London SE5 0HF
From 12 12 2022	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

Opinion

We have audited the financial statements of Cambridge House and Talbot (the 'charitable company') for the year ended 31 March 2022 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 2022 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 has 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 any reports made to regulators.

- 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.

Noelia Serrano (Senior statutory auditor)

15 December 2022

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108–114 Golden Lane, LONDON, EC1Y 0TL

Cambridge House and Talbot

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

For the year ended 31 March 2022

	Note	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Income from:							
Donations							
Donations and grants	2	36,909	60,167	97,076	226,378	212,701	439,079
Gifts in Kind – Pro bono services	2	59,464	-	59,464	-	-	-
Reduction to loans	2	1,625,267	-	1,625,267	-	-	-
Charitable activities							
Advocacy	3	352,405	-	352,405	440,532	-	440,532
Education and Inclusion Services	3	79,060	230,499	309,559	73,464	199,952	273,416
Law Centre	3	274,836	93,599	368,435	291,219	59,000	350,219
Safer Renting	3	195,500	116,698	312,198	114,755	164,022	278,777
Rental and venue hire income		324,298	-	324,298	356,967	-	356,967
Investments		5	-	5	3	-	3
Other		200	-	200	2,250	-	2,250
Total income		2,947,944	500,963	3,448,907	1,505,568	635,675	2,141,243
Expenditure on:							
Raising funds	4	69,888	-	69,888	60,162	-	60,162
Charitable activities							
Advocacy	4	365,879	60,167	426,046	306,086	212,701	518,787
Education and Inclusion Services	4	41,097	224,507	265,604	27,948	199,952	227,900
Law Centre	4	168,002	93,599	261,601	222,301	59,000	281,301
Safer Renting	4	231,021	116,698	347,719	120,612	164,022	284,634
Community Hub Services	4	549,218	-	549,218	675,780	-	675,780
Total expenditure		1,425,105	494,971	1,920,076	1,412,889	635,675	2,048,564
Net income before other recognised gains and losses		1,522,839	5,992	1,528,831	92,679	-	92,679
Gain / (loss) on revaluation of fixed assets		290,000	-	290,000	(2,295,000)	-	(2,295,000)
Net movement in funds		1,812,839	5,992	1,818,831	(2,202,321)	-	(2,202,321)
Reconciliation of funds:							
Total funds brought forward		1,118,513	-	1,118,513	3,320,834	-	3,320,834
Total funds carried forward	16	2,931,352	5,992	2,937,344	1,118,513	-	1,118,513

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.

Cambridge House and Talbot

Balance sheet

Company no. 1050006

As at 31 March 2022

	Note	£	2022 £	£	2021 £
Fixed assets:					
Tangible assets	10		4,705,345		4,509,525
			<u>4,705,345</u>		<u>4,509,525</u>
Current assets:					
Debtors	11	311,100		294,004	
Cash at bank and in hand		96,482		147,117	
		<u>407,582</u>		<u>441,121</u>	
Liabilities:					
Creditors: amounts falling due within one year	12	(2,175,583)		(206,867)	
Net current (liabilities) / assets			<u>(1,768,001)</u>		<u>234,254</u>
Total assets less current liabilities			<u>2,937,344</u>		<u>4,743,779</u>
Creditors: amounts falling due after one year	14		-		(3,625,266)
Total net assets			<u><u>2,937,344</u></u>		<u><u>1,118,513</u></u>
The funds of the charity:	17a				
Restricted income funds			5,992		-
Unrestricted income funds:					
Designated funds		2,500,000		-	
General funds		431,352		1,118,513	
Total unrestricted funds			<u>2,931,352</u>		<u>1,118,513</u>
Total charity funds			<u><u>2,937,344</u></u>		<u><u>1,118,513</u></u>

Approved by the trustees on 8 December 2022 and signed on their behalf by



Simon Latham
Chair

Cambridge House and Talbot

Statement of cash flows

For the year ended 31 March 2022

	2022 £	£	2021 £	£
Cash flows from operating activities				
Net income for the reporting period (as per the statement of financial activities)	1,528,831		92,679	
Depreciation charges	94,180		155,975	
Dividends, interest and rent from investments	(5)		(3)	
(Increase) in debtors	(17,096)		(145,298)	
(Decrease)/increase in creditors	(1,656,550)		41,602	
Net cash provided by / (used in) operating activities		(50,640)		144,955
Cash flows from investing activities:				
Dividends, interest and rents from investments	5		3	
Net cash provided by investing activities		5		3
Change in cash and cash equivalents in the year		(50,635)		144,958
Cash and cash equivalents at the beginning of the year		147,117		2,159
Cash and cash equivalents at the end of the year		96,482		147,117
Analysis of cash and cash equivalents and of net debt				
	At 1 April 2021 £	Cash flows £	Other non- cash changes £	At 31 March 2022 £
Cash at bank and in hand	147,117	(50,635)	-	96,482
Total cash and cash equivalents	147,117	(50,635)	-	96,482
Loans falling due after more than one year	(3,625,266)	-	1,625,266	(2,000,000)
Total	(3,478,149)	(50,635)	1,625,266	(1,903,518)

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 Cambridge House, 1 Addington Square, London, SE5 0HF.

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), 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.

The Charity has a subsidiary, Enterprise at Cambridge House Limited. The subsidiary is currently dormant and therefore consolidated financial statements have not been prepared.

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.

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.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. With the sale of 1 Addington Square, the related SIB loans have been recognised within current liabilities. The repayment of the loans is contingent on the sale and so is not considered to be an issue in considering the charitable company as a going concern.

e) 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.

1 Accounting policies (continued)

f) 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.

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.

g) 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.

h) 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.

i) 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.

j) 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	4%
● Advocacy	22%
● Education and Inclusion Services	14%
● Law Centre	14%
● Safer Renting	18%
● Community Hub Services	28%

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.

1 Accounting policies (continued)

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. 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:

- | | |
|---------------------------------|----------|
| ● Freehold Property | 50 years |
| ● Computer and office equipment | 4 years |

The freehold property was revalued to the sale during the year and the property was sold after year end. The revaluation reserve has been fully utilised as part of the recognition of the decrease in value of the property in the previous year.

l) Investments in subsidiaries

Investments in subsidiaries are at cost.

m) 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.

n) 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.

o) 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.

p) 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].

q) 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.

Cambridge House and Talbot

Notes to the financial statements

For the year ended 31 March 2022

2 Income from charitable donations

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Donations and grants:						
Gifts	3,469	-	3,469	3,819	-	3,819
Grants	22,000	60,167	82,167	107,061	212,701	319,762
CJRS Income	11,440	-	11,440	115,498	-	115,498
	<u>36,909</u>	<u>60,167</u>	<u>97,076</u>	<u>226,378</u>	<u>212,701</u>	<u>439,079</u>
Gifts in Kind – Pro bono services	59,464	-	59,464	-	-	-
Reduction to loans	1,625,267	-	1,625,267	-	-	-
	<u>1,721,640</u>	<u>60,167</u>	<u>1,781,807</u>	<u>226,378</u>	<u>212,701</u>	<u>439,079</u>

The reduction to the loan is fully disclosed in note 14. Gifts in kind in 2021 totalled £21,897 as noted in note 8 but have not been recognised due to the material nature in that period.

3 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
London Borough of Waltham Forest	37,382	-	37,382	48,256	-	48,256
London Borough of Barking & Dagenham	100,098	-	100,098	98,172	-	98,172
London Borough of Richmond upon Thames	19,933	-	19,933	122,378	-	122,378
London Borough of Kingston upon Thames	133,960	-	133,960	133,960	-	133,960
Other services	61,032	-	61,032	37,766	-	37,766
Sub-total for Advocacy	<u>352,405</u>	<u>-</u>	<u>352,405</u>	<u>440,532</u>	<u>-</u>	<u>440,532</u>
London Borough of Southwark	-	21,147	21,147	-	18,347	18,347
Greater London Authority – Young Children in Need	-	43,610	43,610	-	44,926	44,926
Grant making trusts	-	23,968	23,968	-	23,968	23,968
National Lottery	-	33,751	33,751	-	18,037	18,037
The Henry Smith Charity	-	66,473	66,473	-	73,624	73,624
Other Services	-	41,550	41,550	-	21,050	21,050
	<u>79,060</u>	<u>-</u>	<u>79,060</u>	<u>73,464</u>	<u>-</u>	<u>73,464</u>
Sub-total for Education and Inclusion Services	<u>79,060</u>	<u>230,499</u>	<u>309,559</u>	<u>73,464</u>	<u>199,952</u>	<u>273,416</u>

Cambridge House and Talbot

Notes to the financial statements

For the year ended 31 March 2022

3 Income from charitable activities (continued)

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Access to Justice Foundation	-	40,000	40,000	-	-	-
City Bridge Trust	-	41,167	41,167	-	-	-
London Borough of Southwark	126,778	-	126,778	127,951	-	127,951
Legal Aid Agency	86,277	-	86,277	58,272	-	58,272
Other services	61,781	-	61,781	104,996	-	104,996
Grant making trusts	-	12,432	12,432	-	59,000	59,000
Sub-total for Law Centre	274,836	93,599	368,435	291,219	59,000	350,219
London Borough of Waltham Forest	55,429	-	55,429	43,429	-	43,429
London Borough of Haringey	51,000	-	51,000	-	-	-
London Borough of Lambeth	44,000	-	44,000	33,800	-	33,800
Comic Relief	-	45,698	45,698	-	50,022	50,022
Trust for London	-	-	-	-	59,000	59,000
The Tudor Trust	-	46,000	46,000	-	40,000	40,000
Other services	45,071	-	45,071	37,526	-	37,526
Grant making trusts	-	25,000	25,000	-	15,000	15,000
Sub-total for Safer Renting	195,500	116,698	312,198	114,755	164,022	278,777
Total income from charitable activities	901,801	440,796	1,342,597	919,970	422,974	1,342,944

Cambridge House and Talbot

Notes to the financial statements

For the year ended 31 March 2022

4a Analysis of expenditure (current year)

	Charitable activities							2022 Total £	2021 Total £
	Raising funds £	Advocacy £	Education and Inclusion Services £	Law Centre £	Safer Renting £	Community Hub Services £	Governance costs £		
Staff costs (note 6)	54,508	311,629	197,168	193,169	252,582	146,151	-	178,718	1,394,311
Other staff costs (note 6)	-	24,465	1,218	3,250	2,962	1,268	-	4,333	38,737
Activity cost	-	5,364	13,389	11,353	22,556	197,361	-	1,311	299,066
Premises cost	-	-	-	-	-	2,631	-	25,210	56,965
Office cost	-	-	-	-	410	(31)	1,895	52,965	27,881
Depreciation	-	-	-	-	-	94,180	-	94,180	155,975
Audit & accountancy	-	-	-	-	-	-	13,175	2,979	15,647
Legal & professional	-	-	-	-	-	-	-	61,677	200
Irrecoverable VAT	-	-	-	-	-	-	-	32,402	53,983
Bad debts written off	-	-	-	-	-	-	-	9,826	5,799
	54,508	341,458	211,775	207,772	278,510	441,560	15,070	369,422	2,048,564
Support costs	14,777	81,273	51,719	51,719	66,496	103,438	-	(369,422)	-
Governance costs	603	3,315	2,110	2,110	2,713	4,220	(15,070)	-	-
Total expenditure 2022	69,888	426,046	265,604	261,601	347,719	549,218	-	1,920,076	
Total expenditure 2021	60,162	518,787	227,900	281,301	284,634	675,780	-	-	2,048,564

Cambridge House and Talbot

Notes to the financial statements

For the year ended 31 March 2022

4b Analysis of expenditure (prior year)

	Charitable activities								2021 Total £
	Raising funds £	Advocacy £	Education and Inclusion Services £	Law Centre £	Safer Renting £	Community Hub Services £	Governance costs £	Support costs £	
Staff costs (note 6)	49,454	396,388	156,412	203,191	219,110	180,130	-	189,626	1,394,311
Other staff costs (note 6)	-	16,308	2,111	2,620	-	9,623	-	8,075	38,737
Activity cost	-	13,292	12,270	11,245	19,125	243,134	-	-	299,066
Premises cost	-	-	-	-	-	1,257	-	55,708	56,965
Office cost	-	-	-	-	-	-	1,839	26,042	27,881
Depreciation	-	-	-	-	-	155,975	-	-	155,975
Audit & accountancy	-	-	-	-	-	-	12,650	2,997	15,647
Legal & professional	-	-	-	-	-	-	-	200	200
Irrecoverable VAT	-	-	-	-	-	-	-	53,983	53,983
Bad debts written off	-	-	-	-	-	-	-	5,799	5,799
	49,454	425,988	170,793	217,056	238,235	590,119	14,489	342,430	2,048,564
Support costs	10,273	89,032	54,789	61,637	44,516	82,183	-	(342,430)	-
Governance costs	435	3,767	2,318	2,608	1,884	3,477	(14,489)	-	-
Total expenditure 2021	60,162	518,787	227,900	281,301	284,634	675,780	-	-	2,048,564

Cambridge House and Talbot

Notes to the financial statements

For the year ended 31 March 2022

5 Net income for the year

This is stated after charging / (crediting):

	2022 £	2021 £
Depreciation	94,180	155,975
(Gain)/Loss on revaluation of fixed asset	(290,000)	2,295,000
Interest payable	–	359
Auditor's remuneration (excluding VAT):		
Audit	9,975	9,500
Other services	3,350	3,200

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

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	1,191,770	1,247,367
Redundancy and termination costs	891	–
Social security costs	108,059	112,747
Employer's contribution to defined contribution pension schemes	33,204	34,197
	1,333,924	1,394,311
Agency staff costs	18,000	18,883
Training, expenses and recruitment	19,496	19,854
	1,371,420	1,433,048

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:

	2022 No.	2021 No.
£70,000 – £79,999	1	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £196,148 (2021: £187,638).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

No trustees were reimbursed expenses in the year (2021: £nil)

Cambridge House and Talbot

Notes to the financial statements

For the year ended 31 March 2022

7 Staff numbers

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

	2022 No.	2021 No.
Advocacy	11	13
Education & Inclusion Services	15	12
Law Centre	5	5
Community Hub Services	5	7
Safer Renting	10	9
Support	6	6
	<u>52</u>	<u>52</u>

8 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 £59,464 (£21,897 in 2021). This has been included in the statement of financial activities under donations.

K Woodley (Chief Executive) is a trustee of:

– Community Southwark who rented office and venue space from Cambridge House and Talbot at a cost of £48,445 (£64,594 in 2021). This fee income has been included in 'Rental and venue hire income' in the statement of financial activities.

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.

9 Taxation

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

Cambridge House and Talbot

Notes to the financial statements

For the year ended 31 March 2022

10 Tangible fixed assets

	Freehold property £	Computer equipment £	Total £
Cost or valuation			
At the start of the year	4,500,000	359,588	4,859,588
Gain on revaluation	200,000	-	200,000
At the end of the year	4,700,000	359,588	5,059,588
Depreciation			
At the start of the year	-	350,063	350,063
Charge for the year	90,000	4,180	94,180
Eliminated on revaluation	(90,000)	-	(90,000)
At the end of the year	-	354,243	354,243
Net book value			
At the end of the year	4,700,000	5,345	4,705,345
At the start of the year	4,500,000	9,525	4,509,525

The property was sold following the year end as disclosed in note 19. The revaluation in the year then brings the property in-line with the market value.

All of the above assets are used for charitable purposes.

11 Debtors

	2022 £	2021 £
Trade debtors	206,042	210,147
Prepayments	3,557	4,488
Accrued income	101,501	75,812
Other debtors	-	3,557
	311,100	294,004

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	2,000,000	-
Trade creditors	62,858	60,351
Taxation and social security	14,104	19,535
Other creditors	37,858	37,122
Accruals	14,865	19,493
Deferred income (note 13)	45,898	70,366
	2,175,583	206,867

Further details on the banks loans is included on note 14.

13 Deferred income

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

	2022 £	2021 £
Balance at the beginning of the year	70,366	17,367
Amount released to income in the year	(70,366)	(17,367)
Amount deferred in the year	45,898	70,366
Balance at the end of the year	<u>45,898</u>	<u>70,366</u>

14 Creditors: amounts falling due after one year

	2022 £	2021 £
Bank loans	-	3,625,266
	<u>-</u>	<u>3,625,266</u>

The bank loans have fallen due within the next year due to the sale of 1 Addington Square. As such, the full amount remaining, after a negotiated reduction, has been recognised with current liabilities at the year end.

The loans are secured on a Pari Passu legal charge basis between the Futurebuilders Fund and Communitybuilders Fund over the freehold property.

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

15 Pension scheme (continued)

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 31 January 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.

	2022 £	2021 £	2020 £
Present value of provision	2,483	12,451	14,753

Reconciliation of opening and closing provisions

	2022 £	2021 £
Provision at start of period	12,451	14,753
Unwinding of the discount factor (interest expense)	72	331
Deficit contribution paid	(3,151)	(3,059)
Remeasurements – impact of any change in	(57)	426
Remeasurements – amendments to the contribution schedule	(6,832)	-
Provision at end of period	2,483	12,451

Income and expenditure impact

	2022 £	2021 £
Interest expense	72	331
Remeasurements – impact of any change in	(57)	426
Remeasurements – amendments to the	(6,832)	-
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure	*	*

*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	2022 %	2021 %	2020 %
Rate of discount	2.35	.66	2.53

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.

Cambridge House and Talbot

Notes to the financial statements

For the year ended 31 March 2022

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

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	2,205,345	2,500,000	–	4,705,345
Net current assets excluding loans	226,007	–	5,992	231,999
Loans included in current liabilities	(2,000,000)	–	–	(2,000,000)
Net assets at 31 March 2022	431,352	2,500,000	5,992	2,937,344

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

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	4,509,525	–	–	4,509,525
Net current assets	234,254	–	–	234,254
Long term liabilities – loans	(3,625,266)	–	–	(3,625,266)
Net assets at 31 March 2021	1,118,513	–	–	1,118,513

17a Movements in funds (current year)

	At 1 April 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2022 £
Restricted funds:					
Restricted donations:					
The Clothworkers' Foundation	-	3,500	(3,500)	-	-
School for Social Entrepreneurs	-	1,667	(1,667)	-	-
Social Investment Business	-	5,000	(5,000)	-	-
Trust for London	-	50,000	(50,000)	-	-
Education and Inclusion Services					
Charterhouse-in-Southwark	-	10,000	(10,000)	-	-
Van Norden Charitable Trust	-	2,000	(2,000)	-	-
Arnold Clark	-	1,000	(1,000)	-	-
Ironmongers' Foundation	-	3,188	(3,188)	-	-
BBC Children in Need	-	23,968	(17,976)	-	5,992
National Lottery	-	66,473	(66,473)	-	-
Kusuma Trust	-	7,911	(7,911)	-	-
Sports England	-	1,090	(1,090)	-	-
The Edward Gostling Foundation	-	3,085	(3,085)	-	-
London Youth CVC Summer Grant	-	3,977	(3,977)	-	-
Jack Petchey Foundation	-	500	(500)	-	-
London Youth Getting Active	-	1,000	(1,000)	-	-
The Mayor's Young Londoners Fund	-	43,610	(43,610)	-	-
The Henry Smith Charity	-	41,550	(41,550)	-	-
London Borough of Southwark	-	21,147	(21,147)	-	-
Law Centre					
Access to Justice Fund	-	40,000	(40,000)	-	-
London Legal Support Trust	-	10,000	(10,000)	-	-
City Bridge Trust	-	41,167	(41,167)	-	-
Law Centre Network	-	2,432	(2,432)	-	-
Safer Renting					
The Austin & Hope Pilkington Trust	-	5,000	(5,000)	-	-
Tudor Trust	-	46,000	(46,000)	-	-
London Housing Foundation	-	20,000	(20,000)	-	-
Comic Relief	-	45,698	(45,698)	-	-
Total restricted funds	-	500,963	(494,971)	-	5,992
Unrestricted funds:					
Designated funds:					
Continuity Planning fund	-	-	-	900,000	900,000
Future Purchase of Premises fund	-	-	-	1,600,000	1,600,000
Total designated funds	-	-	-	2,500,000	2,500,000
General funds	1,118,513	3,237,944	(1,425,105)	(2,500,000)	431,352
Total unrestricted funds	1,118,513	3,237,944	(1,425,105)	-	2,931,352
Total funds	1,118,513	3,738,907	(1,920,076)	-	2,937,344

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

Cambridge House and Talbot

Notes to the financial statements

For the year ended 31 March 2022

17b Movements in funds (prior year)

	At 1 April 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2021 £
Restricted funds:					
Restricted donations:					
School for Social Entrepreneurs	-	8,333	(8,333)	-	-
Groundwork London	-	2,129	(2,129)	-	-
Law Centres Network	-	5,147	(5,147)	-	-
London Community Response Fund	-	34,098	(34,098)	-	-
The Tudor Trust	-	2,000	(2,000)	-	-
Access to Justice Fund	-	70,854	(70,854)	-	-
National Lottery Community Fund	-	72,140	(72,140)	-	-
London Borough of Southwark	-	18,000	(18,000)	-	-
Education and Inclusion Services					
BBC Children in Need	-	23,968	(23,968)	-	-
National lottery	-	73,624	(73,624)	-	-
The Mayor's Young Londoners Fund	-	44,926	(44,926)	-	-
Newcomen Collet Foundation	-	1,000	(1,000)	-	-
Percy Bilton	-	6,250	(6,250)	-	-
Schroder Charity Trust	-	5,000	(5,000)	-	-
London Youth CVC Summer Grant	-	4,787	(4,787)	-	-
Jack Petchey Foundation	-	1,000	(1,000)	-	-
The Henry Smith Charity	-	21,050	(21,050)	-	-
London Borough of Southwark	-	18,347	(18,347)	-	-
Law Centre					
London Legal Support Trust	-	10,000	(10,000)	-	-
City Bridge Trust	-	49,000	(49,000)	-	-
Safer Renting					
Trust for London	-	59,000	(59,000)	-	-
Tudor Trust	-	40,000	(40,000)	-	-
London Housing Foundation	-	15,000	(15,000)	-	-
Comic Relief	-	50,022	(50,022)	-	-
Total restricted funds	-	635,675	(635,675)	-	-
Unrestricted funds:					
Revaluation reserve	2,163,786	-	(2,163,786)	-	-
General funds	1,157,048	1,505,568	(1,544,103)	-	1,118,513
Total unrestricted funds	3,320,834	1,505,568	(3,707,889)	-	1,118,513
Total funds	3,320,834	2,141,243	(4,343,564)	-	1,118,513

Purposes of restricted funds

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.

17b Purposes of restricted funds (continued)

Core Services

These funds were to develop long term business strategy, subject to restrictions agreed with the funder.

Purposes of designated funds

Continuity Planning fund

These funds have been 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 been 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.

Purposes of revaluation reserve

The revaluation reserve represents the difference in value between fixed assets held at valuation compared to their net book value had they been held at cost. Due to the revaluation in 2021, the reserve has been utilised in recognising the resulting loss on revaluation.

18 Trading subsidiary

Enterprise at Cambridge House Limited, the charitable company's trading subsidiary (Company Number: 06740813) was incorporated on the 4 November 2008.

The company ceased to trade in September 2013. The results of the undertaking have not been consolidated as they were immaterial.

The charity holds all the share capital of Enterprise at Cambridge House Limited.

Relevant financial information regarding Enterprise at Cambridge House Limited is as follows:

	2022 £	2021 £
Assets	243	243
Liabilities	<u>(2,306)</u>	<u>(2,306)</u>
Total funds	<u><u>(2,063)</u></u>	<u><u>(2,063)</u></u>

19 Post balance sheet events

The sale of 1 Addington Square completed in August 2022 and the related SIB administered loans were then subsequently paid off.

20 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.