

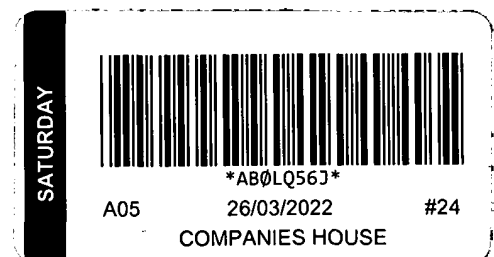
Company number: 1050006

Charity number: 265103

Cambridge House

Fighting poverty, social inequity and injustice for 132 years

Annual Report and Accounts for the year ended 31 March 2021



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Strategic Report

Welcome

Our roots lie in radical change, in a desire to tackle poverty, social inequity and injustice in the communities we serve. It is testament to the dedication and agility of our staff and volunteers that we maintained all our frontline services and increased our voice and influence throughout 2020–21.

Some of the year's highlights included:

- Our 'access to justice and protection of rights' teams securing substantial financial settlements for service users whose homes or jobs were placed illegally at risk under the cover of 'pandemic-confusion'.
- Safer Renting's research report 'Journeys in the Shadow Private Rented Sector' being voted Most Influential Housing Report of 2020 by Inside Housing's 'Thinkhouse Review'.
- Every team sharing their frontline experience of structural inequalities and the greater impacts of Covid-19 on our communities with policy makers, statutory agencies and other charities.
- Our Youth Empowerment and Safer Renting teams increasing their service capacity by nearly 100%.
- Our Disabled People's Empowerment and Advocacy teams offering new or increased support for carers and statutory services.
- The unexpected benefits that pandemic-innovations to our service delivery model have offered in terms of more flexible access for service users and extended reach.

Covid-19 social distancing restrictions meant that our team primarily worked from home and our frontline services were delivered digitally and face-to-face as restrictions allowed. Our community hub continued to provide office spaces to resident organisations, and the nursery, rehabilitation

clinics and resource distribution activities continued in the building.

Despite the financial, logistical and service demand challenges presented by the pandemic, we successfully managed our resources and achieved further improvements in our overall financial position and liquidity. This stands us in good stead for the future uncertainties posed by Covid-19 recovery, on-going Brexit negotiations and the UK's economic decline.

As the year progressed we realised that we were at a pivotal point for Cambridge House. We had a real opportunity to focus on the difference we want to make in society and ensure everything we do as an organisation supports with delivering this difference.

We've expanded from our Southwark roots into a regional organisation, working in communities across London. Our work is varied and far reaching, from access to justice and protection of rights, to crisis mitigation and resilience building or helping support the development of social policy and practice through our research and influencing.

In terms of the work we do and the communities and people we support, we have come a long way since our inception 132 years ago but our focus on radical change hasn't wavered.

The need for the work we do is increasing rapidly and its importance is evidenced by the significant social, financial and health inequities highlighted during the pandemic.

As a result, we have to increase our reach and impact, so we can support more people to deal with the crises they face. We must also challenge and tackle the societal problems and barriers that create those crises in the first place.

During the year, trustees agreed a future strategy (for implementation from 2022–23 to 2026–27) focused on transforming the lives of the people we support and transforming society, so we deal with the issues that affect their lives. What links the two areas is our commitment to putting people with lived experience at the heart of our work.

We can't do all of this with our current way of working. We want to focus on our core mission of supporting people and pushing for change in policy and practice. We can't do that as effectively as we want to while managing a building that is increasingly unsuited to who we are and what we do.

Resources that could be focused on increasing our reach and impact and on supporting more people, are instead being used to maintain our building. More and more of those resources are being taken up in doing so each year. That doesn't deliver against our mission, isn't true to our radical roots and isn't sustainable.

The impact of Covid-19 has increased the need for the work we do, but it has also demonstrated our adaptability as an organisation and our ability to continue to deliver great support to the communities and people we serve in new ways, without access to our current building.

Our future lies away from our current building – still rooted in Southwark with a physical base in the area and serving our local community, but one that better meets our present and future needs and allows us to focus much more of our resources on delivering against our mission.

We have therefore taken the difficult decision to sell our 1 Addington Square building. This will put us on a much more sustainable financial footing and free us up to focus on our core work of supporting people in crisis and challenging the systems that led them there.

We know this is a big change, one that will affect our staff, the people who use our services and the organisations who currently use our community hub. We will work with everyone who is affected by this to do whatever we can to support them as we go through the process of selling the building and transitioning to the new way of working.

We are enormously proud of the way our team have managed their own pandemic-related anxiety and distress, embraced improvisation and learning, and designed ways to navigate social-distancing restrictions so that our support for our communities was maintained and responsive to changing need. We also give special thanks to Nikki Dawson who served as trustee for 10 years and stood down in March 2021. Nikki's advice and guidance on marketing and fundraising will be missed.

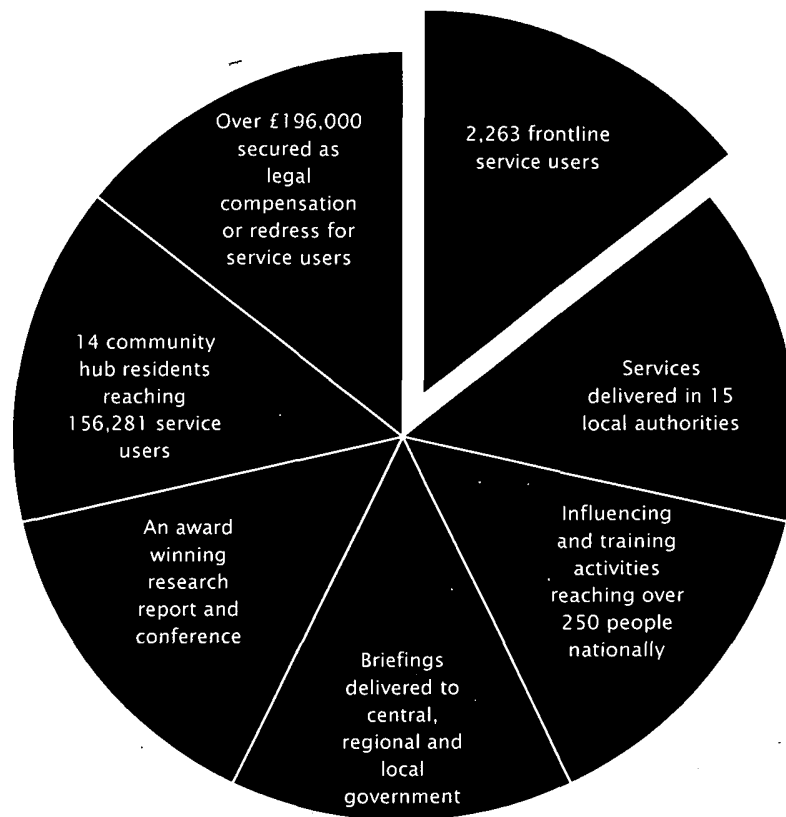
We are extremely fortunate to have many passionate and committed supporters, staff, volunteers and trustees. Our success is a consequence of their dedication and hard work and we recognise that despite the pandemic's serious personal consequences for each of them, their commitment hasn't wavered – we wholeheartedly thank them all.

Simon Latham, Chair
Karin Woodley CBE, Chief Executive

Covid-19 and our response

The pandemic's impact	Our response
The lives of our service users were disproportionately affected by: ▪ Severe isolation, confusion and fear. ▪ High infection and mortality rates. ▪ Deteriorating health and wellbeing and increased suicidal ideation. ▪ Growingly precarious employment and/or housing situations. ▪ Lack of information. ▪ Reduced access to support services.	We remained available and responsive by: ▪ Transforming our delivery approaches and support activities to address changing needs and demands. ▪ Mobilising our networks and increasing collaboration with statutory agencies, charities and community groups. ▪ Increasing our influencing, training and knowledge exchange activities for statutory and civil society organisations. ▪ Developing new guidance and support processes for members of our team supporting service users facing severe anxiety and distress.
Our existing ways of delivering services were curtailed by social distancing requirements.	We embraced innovation and: ▪ Pivoted our delivery models away from venue-based activities to outreach and online methods, including the provision of IT to digitally excluded service users in care homes. ▪ Created new ways of meeting both the existing and the new needs of our service users. ▪ Designed online socialising platforms so that service users could stay in touch with and support each other safely between organised activities. ▪ Utilised local parks so that we could provide socially distanced and in-person wellbeing support including 1:1 mentoring and conversations, group walks and fitness sessions. ▪ Secured 'essential service' status for several of our Disabled People's Empowerment Services so that we could reinstate a range of face-to-face activities. ▪ Implemented additional cleaning and social distancing measures to maintain delivery of essential services from our community hub throughout the year.
Our office-based working methods had to change.	We adapted our processes by: ▪ Upgrading every member of staff's IT and equipment to enable effective home/remote working. ▪ Increasing the digital skills and capacity of our team. ▪ Embracing online communication methods so that we were able to support the wellbeing of staff while they worked in new ways and maintain responsive team and governance processes. ▪ Reducing our reliance on paper-based processes by digitising files and upgrading our use of digital CRM software.
We faced extreme business uncertainty.	We addressed very significant reductions in our income generating potential by: ▪ Securing Covid-19 support from government and charity funders, including the furlough scheme and dedicated Covid-response grants. ▪ Maintaining close contact with existing funders and stakeholders and agreeing changes to the terms of their support when needed.

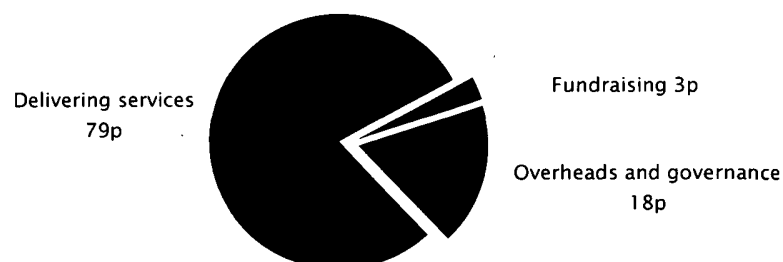
The year at a glance



£250K operating surplus



79p in every £1 spent on service delivery



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

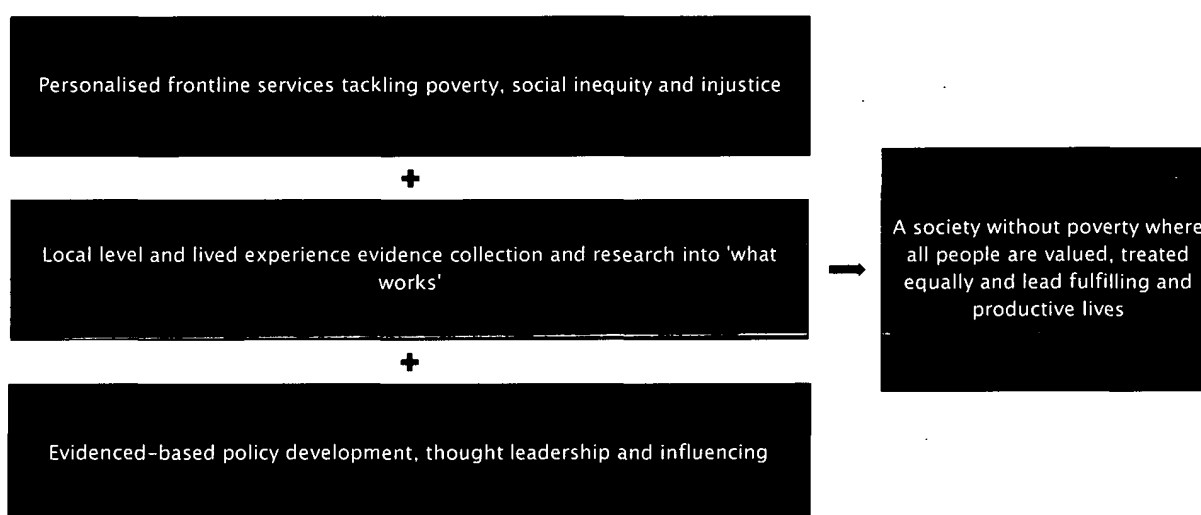
Frontline and personalised empowerment, access to justice and resilience-building services in London for families and people living in areas of high deprivation who are:

- 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

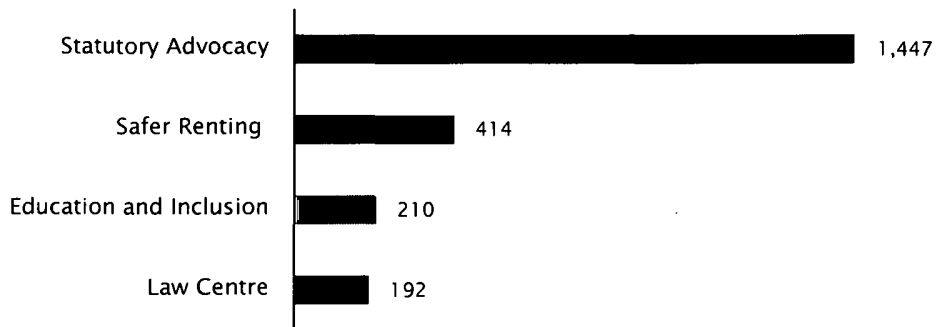
We were founded in 1889 to support people living in London's 'slum' neighbourhoods. As one of the earliest members of the university settlement movement, our innovative work led the Victorian anti-poverty movement, paved the way for the modern welfare state and responded to problems of inequality and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

Achievements and performance

Overview

2,263 people accessed our frontline services

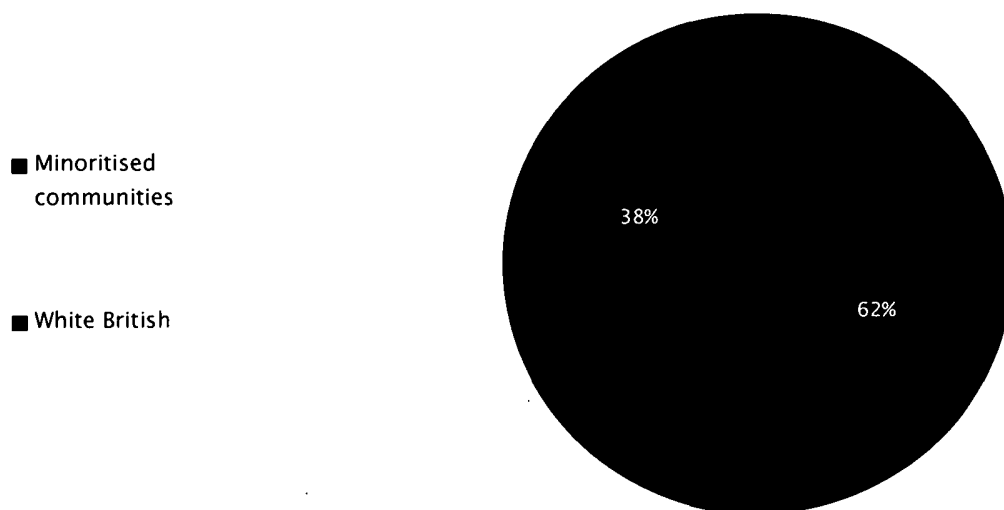
The number of people who accessed each of our services



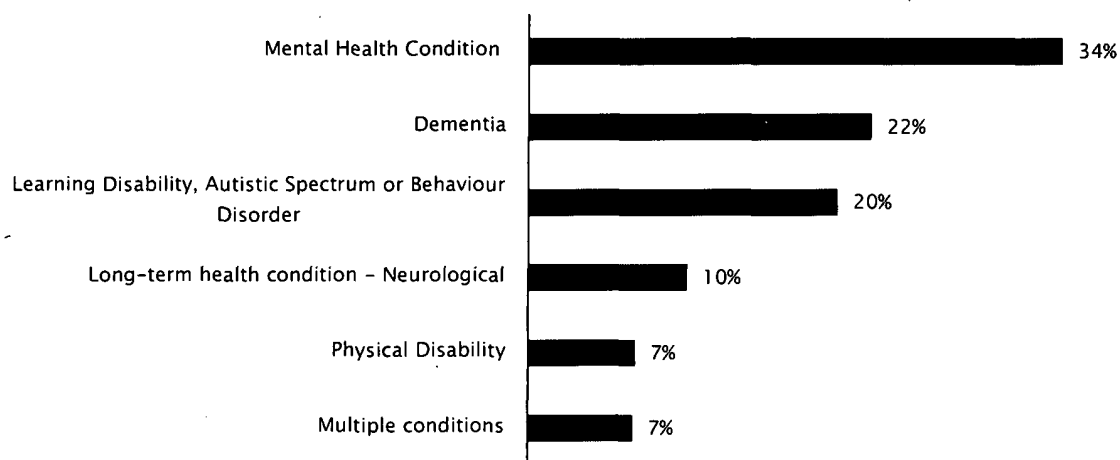
We delivered these services in 15 local authorities

London Boroughs				County and Borough Councils
Barking & Dagenham	Kingston upon Thames	Richmond upon Thames	Waltham Forest	Darlington
Haringey	Lambeth	Southwark	Wandsworth	Nottinghamshire
Havering	Newham	Tower Hamlets	Westminster	West Sussex

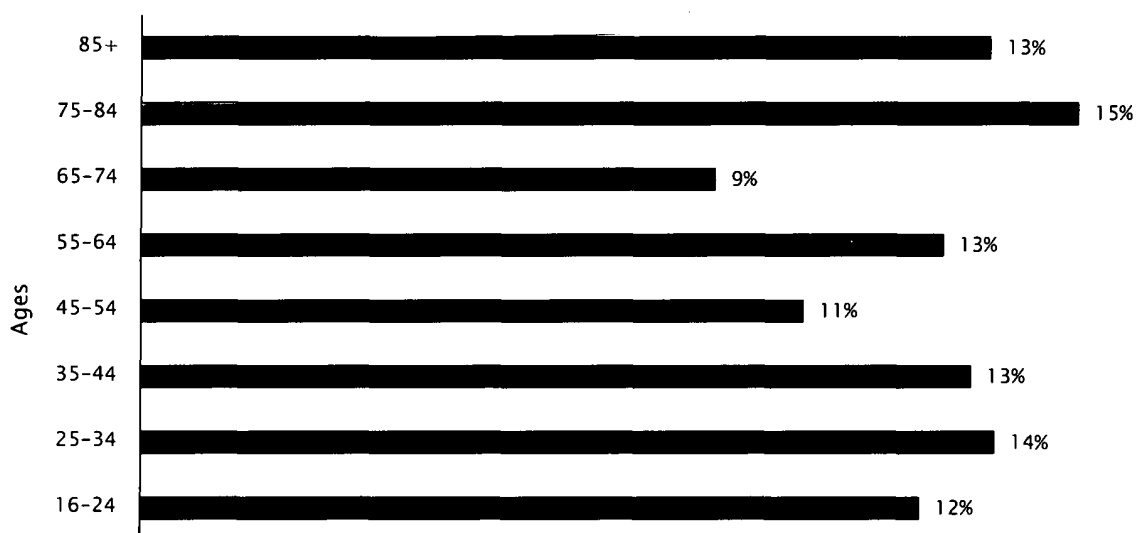
62% of our service users were from minoritised ('Black, Asian or minority ethnic') communities



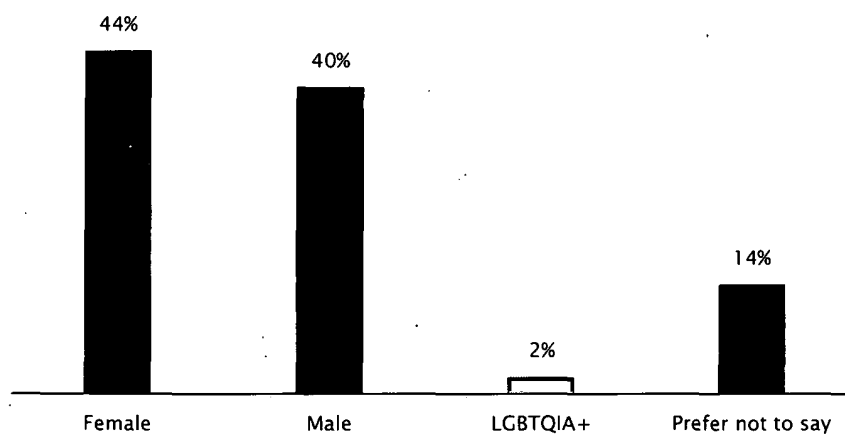
72% of our service users were disabled, live with a mental, behavioural or physical health condition or learn differently



The ages of our service users



The genders, sexes and sexuality of our service users



Research, influencing and thought leadership

Safer Renting – Protecting tenants from criminal landlords

- Published their research report, 'Journeys in the Shadow Private Rented Sector' making 11 recommendations to tackle obstacles to enforcement and justice, calling on the Government, local authorities, the Crown Prosecution Service and the Metropolitan Police to take coordinated enforcement action aimed at building the cases required for robust prosecution of criminal landlords.

Journeys in the Shadow Private Rented Sector' was voted Most Influential Housing Report of 2020 by Inside Housing's 'Thinkhouse Review'

- Tackled illegal eviction threats across London as an accredited training partner for the Metropolitan Police Service (MPS). Our on-line training materials are used to train all new recruits and for continuous professional development across the MPS. We also work with local police teams to embed good policing practices.
- Worked with the Government's Ministry of Housing, Communities and Local Government (now Department for Levelling Up, Housing and Communities), local authorities, private rented sector professional bodies, voluntary sector and tenants groups to tackle poor quality, unsafe and insecure private sector tenancies; confront criminality; change behaviour; disseminate good practice; and share our evidence on what is happening on the 'frontline'.
- Initiated a partnership project to create a method of recording numbers of illegal evictions.
- Initiated a pilot in Newham to work with faith communities and better connect with excluded communities affected by criminal landlords.
- Participated in the formation of a new Renters' Reform Coalition.
- Attracted national media coverage including, for example, the Observer and BBC News.
- Secured funding for further research.

Radical Listening – Involving excluded citizens in conversations about social reform

"I have learned about ...the kind of listening which specifically sets out to disrupt power imbalances, puts people first rather than organisational structures or 'ways of doing things', and results in radical change."

Laura Seeböhm of Changing Lives article @ Carnegie UK

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 187 charity and local authority leaders across the UK.
- Delivering a challenge seminar on Radical Listening for the Office for Civil Society.
- Providing direct support to other civil society organisations including, for example, Shelter (England and Scotland), Mencap (UK) and the Social Innovation Exchange (Hong Kong).

Protecting statutory rights to independent advocacy during the pandemic

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 providing training through a variety of multisector partnerships and convened meetings with local authority commissioners to analyse the reasons for and address deteriorating support for residents living with mental health and mental capacity conditions.

Protecting the mental health of young people

- We delivered teacher training on ways to enhance support for young people's mental health to 60 staff at the Ark Walworth Academy in Southwark. The training included recognising the signs and symptoms of Adverse Childhood Experiences (ACEs) and the use of psychological tools to improve communication with young people in distress including, 'The Window of Tolerance' and Neuro-Linguistic Programming (NLP) techniques.
- We shared our experience of adapting our work and inspiring young people during the pandemic with the Greater London Authority.

156,281 people reached by organisations based in our community hub

- Covid restrictions meant we were unable to provide spaces for the 100–150 local people and organisations who usually hold meetings and events in our community hub each year, meaning a reduction in attendee numbers of up to 30,000 and earned income losses of circa £12,000 each month.
- The majority of our 14 resident organisations maintained services throughout the year combining homeworking with digital and face-to-face service delivery as social distancing restrictions allowed.

Our resident organisations

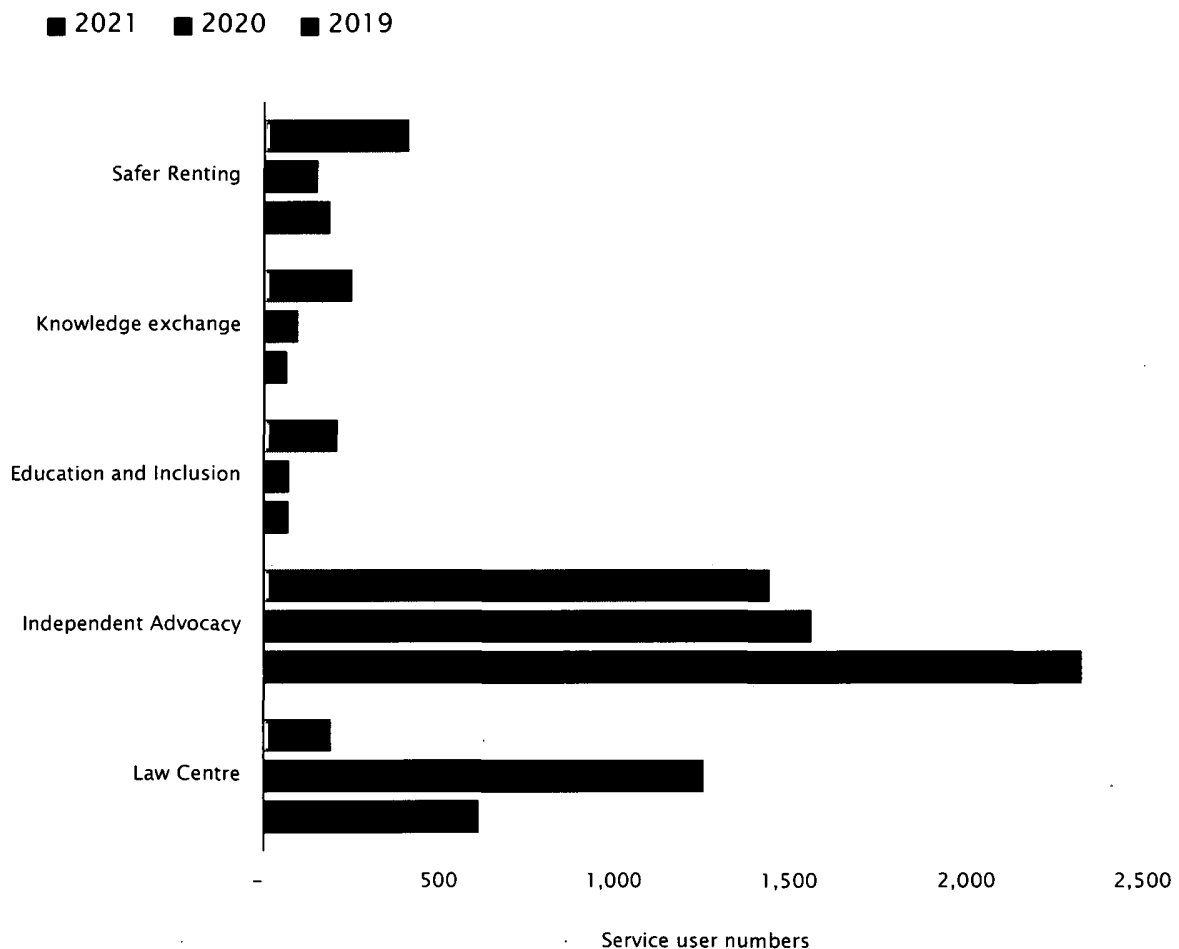
1st Place Children and Play Centre	Improving Health Ltd
Britain Has Class	Lambeth and Southwark Mind
Brook Young People	Leap Confronting Conflict (until May 2020)
Change Grow Live	Maintaining Health Partners
Community Southwark	SCCD Training
Contact for families with disabled children	SDA Independent Living
Elevated Minds CIC	United Voices of the World

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 licensing offices and/or service delivery spaces in our community hub is provided by the organisations and/or collected from their annual reports.

Using 2019 as a benchmark; 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, while our Safer Renting, Education and Inclusion and knowledge exchange activities experienced increased demand as follows:



Independent advocacy services

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

We worked with 1,447 service users 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.

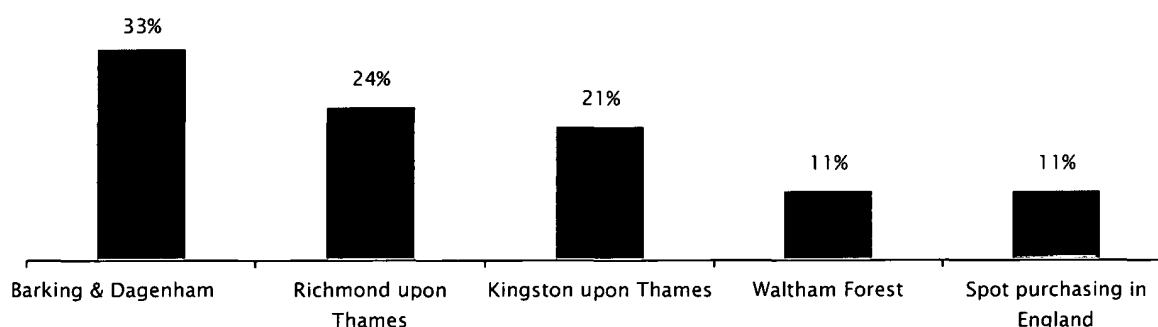
J's story

Following brain injury caused by a fall, J was hospitalised and then involuntarily detained with 1:1 supervision in a Residential Neuro Rehabilitation facility under special Covid-19 measures while funding for handover to Local Authority care was agreed.

We were appointed as J's Independent Mental Capacity Advocate under Deprivation of Liberty Safeguards legislation and supported J successfully to:

- Challenge the validity of the Mental Capacity Assessment under which J was detained.
- Persuade the local authority to commission a second assessment which found that J had capacity to make decisions.
- Have 1:1 supervision ended and a 'Change of Accommodation' decision agreed.
- Raise a complaint regarding the failure of the Clinical Commissioning Group and the local authority to act jointly in accordance with Mental Capacity Act 2005 Code of Practice guidance.

Our team delivered 'rights-based' legal safeguarding services in eleven local authorities with activity distributed by contract and through spot purchasing as follows:



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 have found the Independent Mental Capacity Advocacy (IMCA) service extremely helpful and supportive in my role representing my father. Both initial and subsequent contact was prompt and comprehensive. The IMCA was reassuring and able to answer any queries I had. She helped explain my role more fully, how the system worked and what help she could offer. I would definitely use the service again and recommend it to others in a similar situation."

Local resident, Barking and Dagenham

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 services in housing, employment, discrimination and welfare benefit law to 157 clients supporting 35 dependents and secured over £60,588 in legal compensation or out of court settlements for our clients.

M's story

M, a kitchen steward with Chronic Fatigue Syndrome and depression, had requested reasonable adjustments, including redeployment, from their employer that had been refused. Subsequently, M was dismissed from work on the basis of a capability assessment.

We supported M by:

- Filing an unfair dismissal and disability discrimination claim against the employer in the Employment Tribunal.
- Successfully negotiating a pre-hearing damages settlement of £25,000 and an agreed reference.

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



The Courts imposed stays on possession and eviction matters during the pandemic which led to a significant reduction in referrals and our fee earning capacity during the year. Nevertheless, housing insecurity and poor conditions remained a significant issue throughout the Capital.

P's story

P is a young care-leaver and was granted a general needs assured tenancy with no further support.

P's home was in a state of very serious disrepair including a condemned boiler, damp in the bedroom and bathroom, and defective windows. P had also fallen into rent arrears.

The landlord had brought a possession case against P for the arrears but the case had been delayed by pandemic restrictions on eviction proceedings. During this time the condition of P's home had continued to deteriorate and become increasingly unsafe and unhealthy.

We prepared a counter claim for disrepair and successfully secured a pre-trial damages settlement of £7,000 plus legal costs and:

- Prevented repossession, and therefore future homelessness.
- Ensured the landlord completed the repairs needed to make P's home safe.
- Enabled P to pay-off the rent arrears.

Safer Renting services

Making private renting safe for all

We provided advice and support to 208 vulnerable households caring for 206 dependents in 5 London Boroughs and secured over £136,000 in legal compensation or out of court settlements for our clients. To increase tenants' awareness of their rights, we also published a series of 10 tenancy advice guides.

H's story

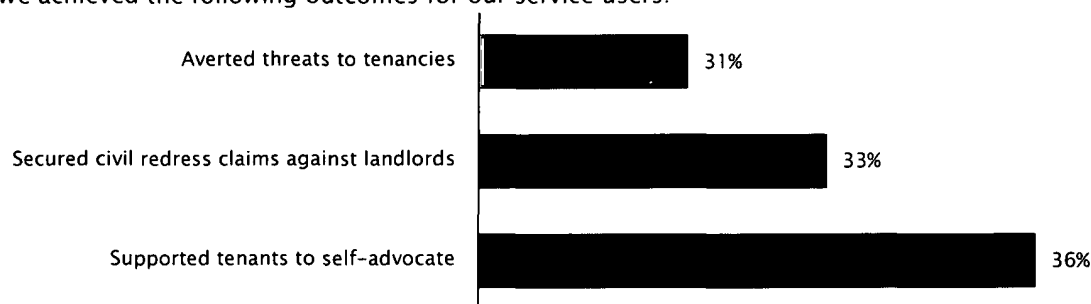
H is a recently separated mother of three. Her family was threatened with eviction. Safer Renting wrote a letter before action, warning the landlord not to evict the family without a court order. Texts from the landlord in response suggested he was likely to proceed with his threat regardless and so the team supported the family to obtain an ex-parte injunction against the landlord to block his threat. However, the landlord had concealed his address and so H was unable to send him the injunction. He came to their house with a friend at 11pm on a Friday night and forced his way in, armed with an electric drill and crowbar. H tried giving the landlord a copy of the injunction at that point: he screwed it up and H was kicked in the stomach during the physical assault that followed. Terrified by the violence, H's 8-year-old son screamed for help at the window, which was answered by several neighbours. They called the police and attempted to restrain the landlord. The police arrived. H gave the police a copy of the injunction and asked that they enforce it.

The police then took a statement from the landlord who claimed that he had been the victim of an assault. The police arrested the neighbours and the landlord, but released the landlord soon afterwards, keeping the neighbours in custody overnight. H was terrified to see the landlord retrieving his tools from outside their home in the small hours of the morning, knowing the people that had come to protect her family were in custody.

Safer Renting were called the next morning. They were unable to get through to the custody suite by telephone and went in person and explained the background to the case to the police and to establish their duty to enforce the injunction against the landlord. The police officer on shift duty undertook to review the case. The neighbours were released from custody on bail that afternoon. However the case was not reviewed; an investigation was finally undertaken a year later, at which point it was decided not to prosecute the neighbours.

Safer Renting referred the case to a housing solicitor who brought a successful claim for £25,000 damages against the landlord who, it was said by the presiding judge, "had lied and lied and lied." No police prosecution was ever taken against the landlord.

We achieved the following outcomes for our service users:



Service user feedback:

- 93% said we explained their rights and how to protect them well or very well, none rating us as poor or very poor.
- 93% said we achieved outcomes well or very well, none rating us as poor or very poor.
- 86% said we understood their needs well or very well, none rating us as poor or very poor.

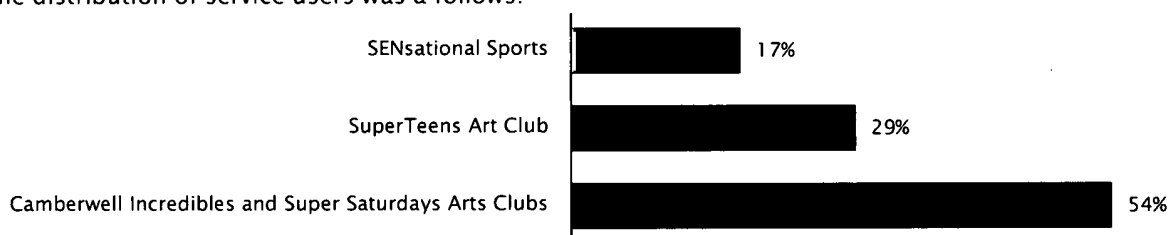
Disabled People's Empowerment services

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

We build the skills and resilience of children and adults living with profound learning disabilities and complex needs through a varied portfolio of services, which also provide essential respite for their parents and carers:

- **SENSational Sports:** For young people, aged 11 to 25 years, weekly swimming (hydrotherapy) and trampolining (rebound therapy).
- **Camberwell Incredibles and Super Saturdays 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.

The distribution of service users was as follows:



Normal service delivery was very significantly curtailed by the pandemic's social distancing restrictions. Given lockdown's disproportionately severe impact on our 35 service users and their parents and carers – particularly their health, wellbeing and social isolation, we provided:

- Shopping support.
- Personalised art packs for online games which were also a source of support and enjoyment for many parents and carers.
- Sensory activity packs to service user's homes.
- Art materials and iPads to some of our service users in care homes.
- A SENSational Sports online workout video.
- A series of online activities with themes chosen by the clubs each week.
- Face-to-face and socially distanced 'open air' activities in local parks and the Herne Hill velodrome.

Reintroducing face-to-face activities

In September 2020, Southwark Council recognised Camberwell Incredibles and Super Saturdays Arts Clubs as essential support services and we were able to reinstate the clubs in our building.

In February 2021, though our normal sports venues remained closed, Spa School in Camberwell gave us access to their sports hall and we began to provide weekly sessions in dance, circuit training, music and relaxation techniques to our SENSports participants.

K's story

K has been affected by shielding throughout the pandemic and more recently, after returning to in-person and group sessions in our community hub, by ill health, surgery and possible cancer treatment. This will mean that he is unlikely to be able to return to Cambridge House any time soon. However, throughout this whole period since the beginning of the pandemic K has been a keen participant of Zoom sessions – often turning up early with pre-prepared ideas and work ready and raring to go. His concentration span seems to have improved from these sessions and they have given him a more central voice in the group. He has been stoical in not letting his shielding restrictions or ill health get in the way of his friendships and prominent role in the group.

Youth Empowerment services

Investing in young people so they thrive as adults

Our RISE team designed online materials and activities, including an online platform for sharing information and resources to 40 young people aged 16 to 24 years. This represents a 60% increase in the number of participants.

1:1 sessions and group workshops were successfully adapted to online and 'Covid-safe' outdoor spaces.

"I appreciate you guys listening to me, being welcoming and making me feel comfortable and secure enough to show my emotions. I am excited for the next meeting and will be sure to contact you if needed. Thank you both once again x."

Young Person via WhatsApp following her initial Zoom mentoring session

Increases in demand primarily due to increased referrals from schools, Child and Adolescent Mental Health Services (CAMHS) and Social Services meant recruitment for our 2021 cohort exceeded our target by 213%.

We were often the only source of support our young people could access during Covid-19 restrictions, so we increased the number of 1:1 activities by 198% to help them deal with crises exacerbated by the pandemic.

While there were obvious downsides to the service being delivered remotely, we found that many young people appreciated being able to access support without having to leave their home and this gave them more flexibility to access the service.

X's story

X lives in supported accommodation having recently come out of an abusive relationship that had resulted in her being hospitalised.

X was referred to our RISE service by her social worker.

During initial conversations with us using Zoom, X's struggle with confidence and self-esteem was evident and she attributed this to her experience of unhealthy family relationships.

We supported X to improve her sense of self-worth by:

- Challenging her notions of beauty and increasing her confidence in her appearance
- Discussing healthy relationships and boundaries
- Developing a home exercise programme and healthy living plan
- Liaising regularly with X's social worker

Since coming to us, X has:

- Gained self-confidence – she no longer calls herself 'ugly' and is able to go out in public without make up
- Has learned how to manage her anger and to walk away from arguments
- Created a new CV and joined a hair and beauty course in a professional salon
- Stuck to her exercise training routine

X remains a RISE participant.

Events after the year end

Building sale

May 2021

We publicly announced our intention to sell our building at 1 Addington Square and implemented a communications strategy to engage all our internal and external stakeholders in discussions about our future plans and their needs and concerns.

November 2021

Our property was marketed for sale with a marketing valuation of £4.5M.

March 2022

- Head of terms for the sale of our property were agreed, subject to contract, entitling us to continue to deliver legal and empowerment services from the building at peppercorn rent for 6-months after completion, and our resident organisations to enter into new licences on existing terms and licence fees for their then current 12 or 15 month terms.
- SIB agreed to accept a full and final settlement of the outstanding borrowing to be funded from the proceeds of the sale of 1 Addington Square, at a figure of £2m rather than £3.6m.

Law Centre

The Law Centre was awarded a Legal Aid Agency contract to provide housing and debt advice in North Hertfordshire from 1 April 2021.

Safer Renting

Safer Renting was invited to work up a proposal for a two-year action research partnership with Urban Impact Health and Guy's and St Thomas Foundation to test ways to reduce housing-induced health conditions to commence during 2022–23.

Leadership

We were delighted that our Chief Executive, Karin Woodley, was:

- Made a Commander of the British Empire (CBE) in the Queen's 2021 Birthday Honours list for services to social justice.
- Appointed the Race Equality Foundation's Chair of Trustees in February 2022.

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 2020–21

Delivering positive impact for individuals, families and communities facing severe and complex needs by:

Digitally delivering services in response to Covid-19 social distancing restrictions.	Successful
Participating in Covid-19 response and recovery networks and activities.	Successful
Reviewing our service user engagement strategy to address Covid-19 recovery needs.	Successful
Updating our feedback and complaints policy.	Successful

Enhancing organisational capacity, resilience and sustainability by:

Implementing a Covid-19 emergency response plan.	Successful
Reviewing corporate strategy in response to Covid-19 recovery and other needs.	Successful
Updating internal IT systems and equipment.	Successful
Reviewing our staff remuneration policy.	Successful
Agreeing a risk appetite statement to complement our risk register.	Successful
Reviewing our trustee performance review policy.	Successful

Our priorities for 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.
- Participating in Covid-19 response and recovery networks and activities.
- Agreeing a 5-year corporate strategy for the period 2022–23 to 2026–27.

Enhancing organisational capacity, resilience and sustainability by:

- Marketing our building at 1 Addington Square for sale.
- Agreeing financial forecasts for 2022–23 to 2024–25.
- Agreeing interim office and service delivery accommodation for 2022–23.
- Completing a review of the organisation's policy frameworks.
- Reviewing our Governance Manual to reflect the updated Charity Governance Code.

Financial review

Overview

Our financial position improved significantly during the year. This is a major achievement given the uncertain economic climate and the impact of Covid-19 on all areas of our operation. We enhanced our financial resilience and sustainability by:

- Generating an operating surplus of £248,656 (£193,799 in 2020 and £72,921 in 2019).
- Returning an overall surplus after depreciation, of £92,679 (£38,187 in 2020 and £82,931 deficit in 2019).
- Returning a £234,254 cash reserve (compared to net liabilities of £14,400 in 2020 and £191,429 in 2019).

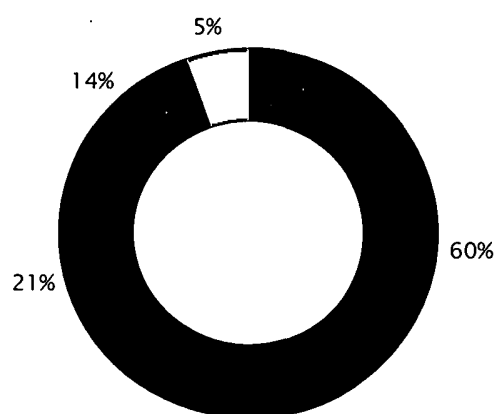
Total Income £2.14m

■ Earned income £1,279,190

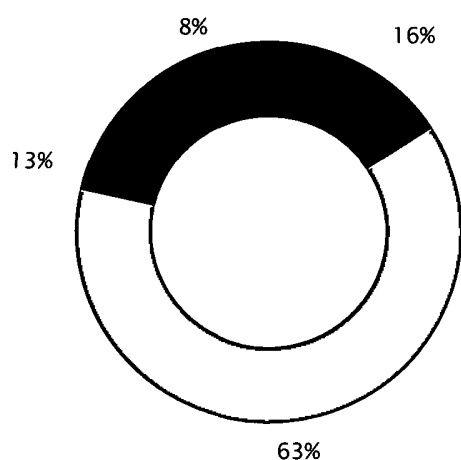
■ Charitable income £442,272

■ Public sector grants £304,283

■ Job Retention Scheme Grants £115,498



Total Operating Expenditure £1.89m



■ Direct cost of services £300,323

■ Direct delivery staffing costs £1,185,893

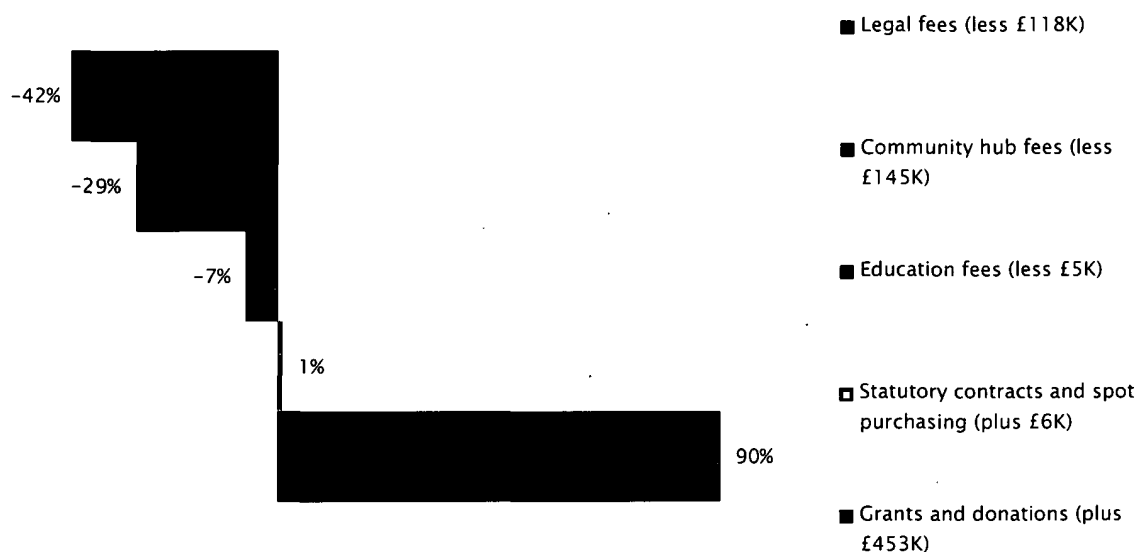
■ Core staffing costs £247,155

■ Overheads £159,218

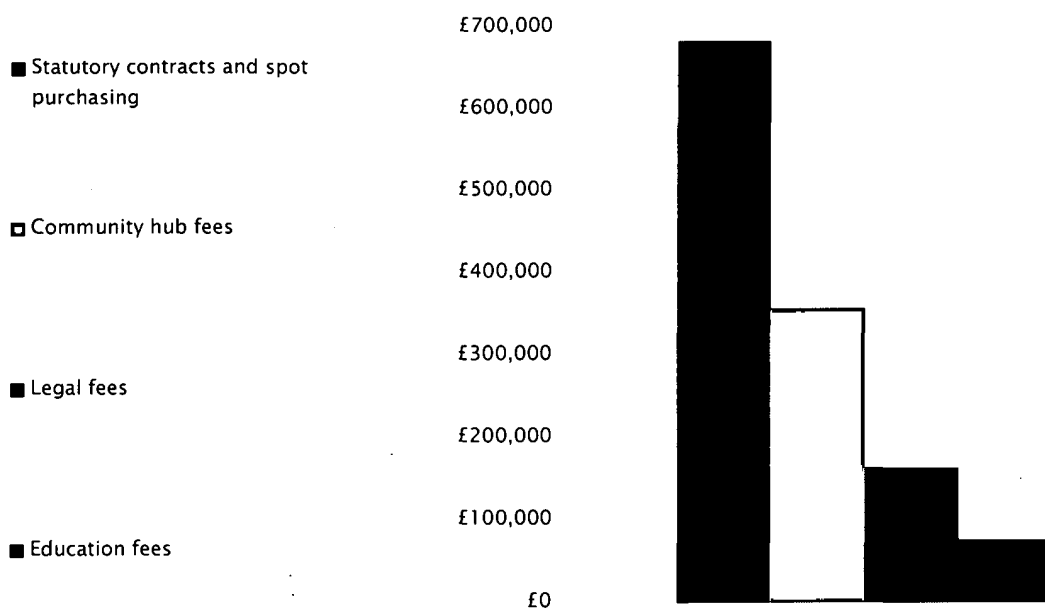
Income

During the year, our total income increased by £191,093 (10%) to £2,141,243 (£1,950,150 in 2020). A 110% rise in grants and donations to £862,053 (£408,934 in 2020) was the most significant change with £327,753 being statutory Covid-19 support grants (including £115,498 from the Job Retention Scheme). Earned income remained our greatest source of income despite it reducing by 17% to £1,279,190 due to Covid-19 impacts on all sources (£1,541,215 in 2020).

Changes in income during the year



Earned income distribution



Expenditure

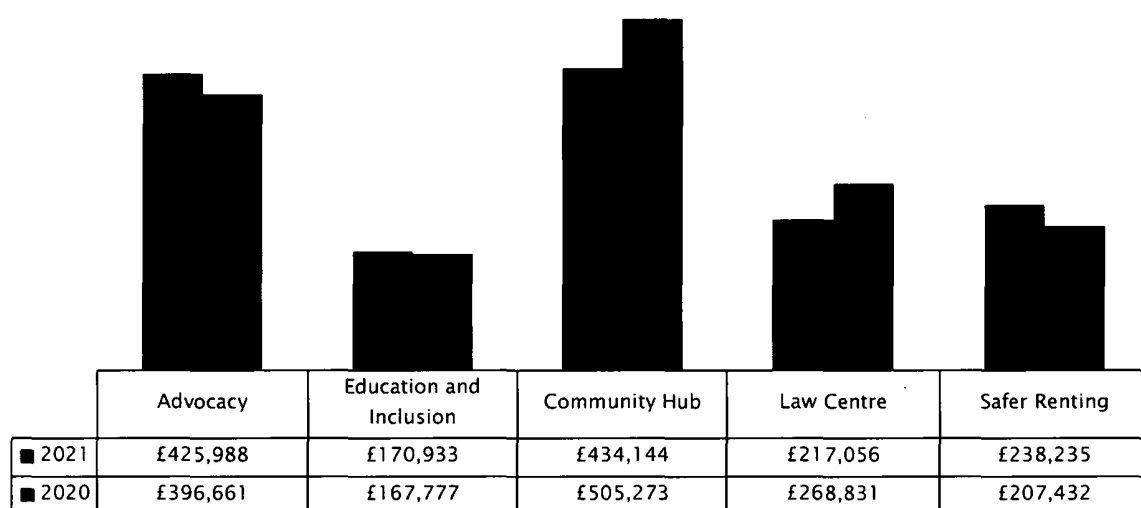
Our total expenditure for the year was £2,048,562 (£1,911,963 in 2020). It comprised operating expenditure of £1,892,589 (£1,756,351 in 2020), and non-operating expenditure (i.e., depreciation) of £155,975 (£155,612 in 2020).

Staffing remained our largest cost at £1,433,048 i.e., 76% of operating expenditure (78% in 2020). £1,185,893 (83%) of the 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.

Increases in expenditure were incurred to fulfil the Covid-19 social distancing and cleaning requirements of the community hub, and overhead costs associated with the remote working needs of our staff.

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.

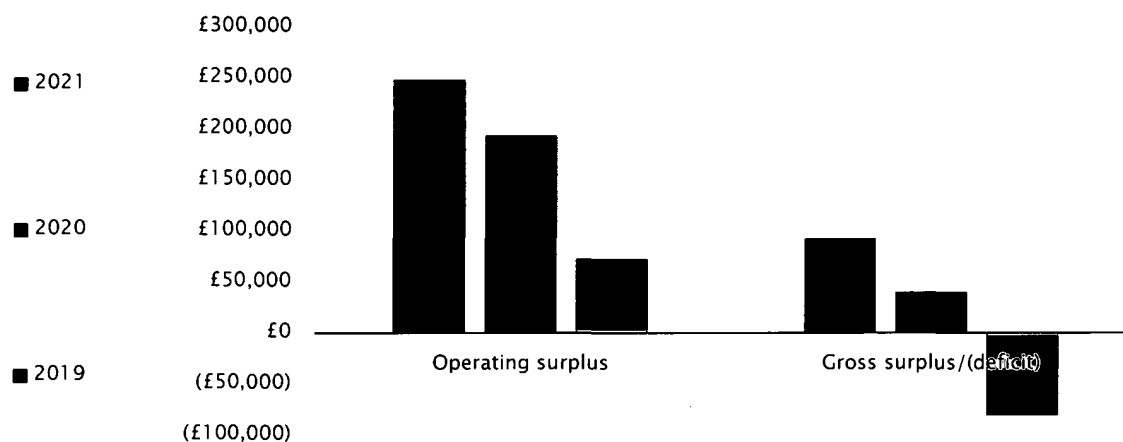
Trustees are also responsible for the maintenance and integrity of the corporate and financial information included on our website.

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.

Continued improvement in our financial position



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 continue to work in close partnership with Social Investment Business who administer the Communitybuilders and Futurebuilders Investment Funds secured to finance our 2009–2012 building refurbishment and extension project. This has included securing capital and interest repayment holidays to 31 December 2022, and ensuring the loan repayment terms are integrated in our business planning processes with the intention of improving our long-term sustainability.
- Having decided to dispose of our building at 1 Addington Square, the market value was estimated at £4.5M which is sufficient to repay outstanding creditors, including loans to SIB of £3.6M. The building is currently under offer with the sale progressing on track.
- Even without expected sales proceeds, our cash flow forecast remains positive for the going concern period.

Reserves policy

In August 2020, trustees updated our reserves policy to ensure that it is aligned to Cambridge House's 2017–2022 Strategic Plan, and we build readily realisable reserves to a level that supports:

Continuity Planning

- 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.
- To provide a buffer to allow contingency actions to be effected.
- To address spending commitments and potential liabilities in the event of a winding-up.

Asset Management

- To provide the funds needed to upkeep and replace capital assets.
- To address risks associated with emergency building repairs.

Service Innovation and Development

- To provide funds to enable the organisation to respond to new service users and/or needs as quickly as possible.
- To enable the organisation to take advantage of opportunities to innovate.

Having drawn from reserves in previous years to finance the building repair and extension programme, exploit opportunities to grow and deliver Cambridge House's charitable objectives and implement a business turnaround plan, trustees recognise that the current level of reserves is considerably below the desired amount. At the end of the year, we held free reserves of £234,254. This is an improvement on the previous year's negative £14,400 and further indication of our improving overall financial position.

Our strategy to address risks associated with this lack of reserves is outlined in the Going Concern statement above.

To address long-term financial sustainability, trustees have set the following liquid reserve targets based on an assessment of the risks and opportunities facing Cambridge House, and the current and future needs of our service users:

Year	Target	Purpose
31 03 2023	£514,000	27% of annual expenditure to provide for Continuity Planning.
31 03 2024	£628,000	33% of annual expenditure to provide for Continuity Planning and Asset Management.
31 03 2026	£723,000	38% of annual expenditure, to provide for Continuity Planning, Asset Management, and Service Innovation and Development.

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, commitments to repay the loan secured on the building, 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 sheet, cashflow projections, income analyses (received and projected income and restrictions where appropriate).

The Council's Finance Subcommittee considers financial reports each month and meets at least 3 times each year 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 (2020–21). 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.
- **Governance, Risk and Inclusion (formerly Governance and Risk)**
Clarissa Lyons (Company Secretary), David Coleman (Vice-Chair), Simon Latham (Chair), Shveta Shah and Amy Fraser.
- **Transformation (formerly Asset Optimisation)**
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 processes for evaluating trustee performance during the year and conducted individual annual reviews for each member of our Council. Following the review process the Council agreed to:

- Expand the terms of reference for the Governance and Risk Subcommittee to include responsibility for diversity and inclusion matters.
- Review the Governance Manual in 2021–22 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 2021 the trustees had served for the following terms:

Role	Name	Length of service in current role
Chair	Simon Latham	2 years, 3 months
Vice Chair	David Coleman	2 years, 3 months
Company Secretary	Clarissa Lyons	3 years
Treasurer	David Goode	2 years, 6 months
Trustee	Nikki Dawson	10 years (retired March 2021)
Trustee	Amy Fraser	1 year
Trustee	Anu Mensah	1 year
Trustee	Fiona Shaw	1 year, 1 month
Trustee	Shveta Shah	14 years
Trustee	Stephanie Tidball	3 years

After the year end the Council agreed to implement in 2022, subject to applicable provisions in the Articles of Association relating to election and re-election, the following changes to the appointment terms of trustees:

- 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.

Equality, diversity and inclusion

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

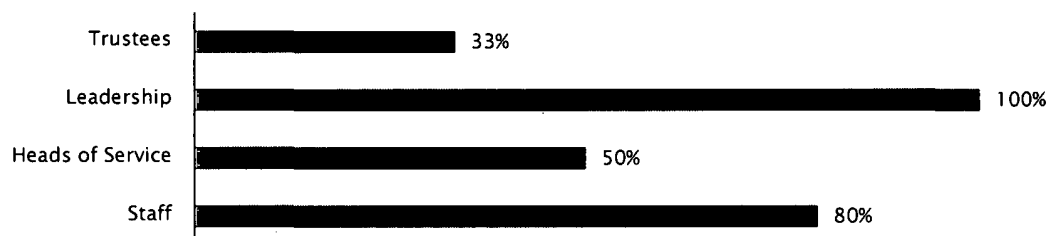
- They are essential characteristics of a just and democratic society.
- Our society is beautifully diverse, but sadly unequal.
- Over and above the minimum standards required by law, it is our ethical and moral duty to:
 - Champion equality, diversity and people's rights.
 - Challenge discrimination,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

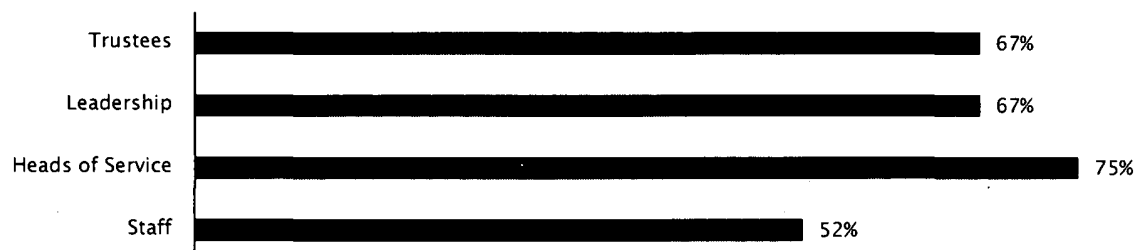
Our Equality, Diversity and Inclusion Policy includes an action plan with specific inclusion targets that are monitored annually by the Council. The plan also sets out:

- 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.

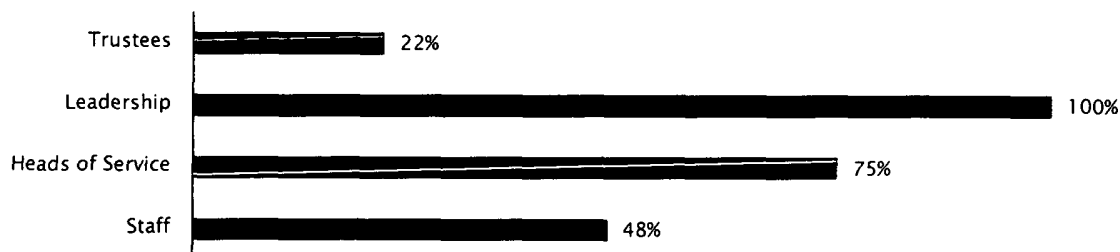
The % of our team who share lived experiences with our service users
Inclusion target 33%



The % of women on our team
Inclusion target 50%



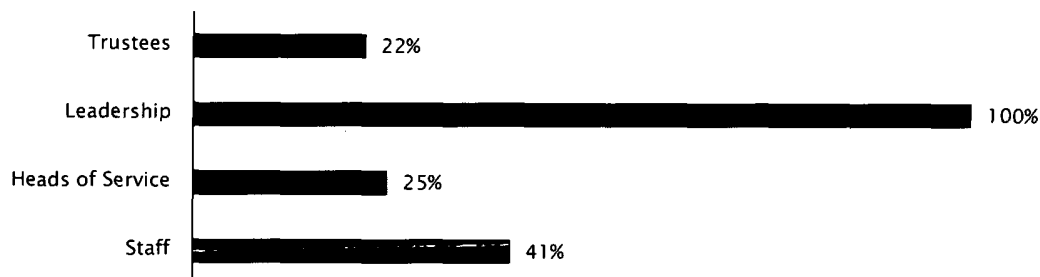
The % of our team who live with a mental or physical health condition, learn differently, or are disabled
Inclusion target 14%



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



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



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 London Youth Quality Mark and 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

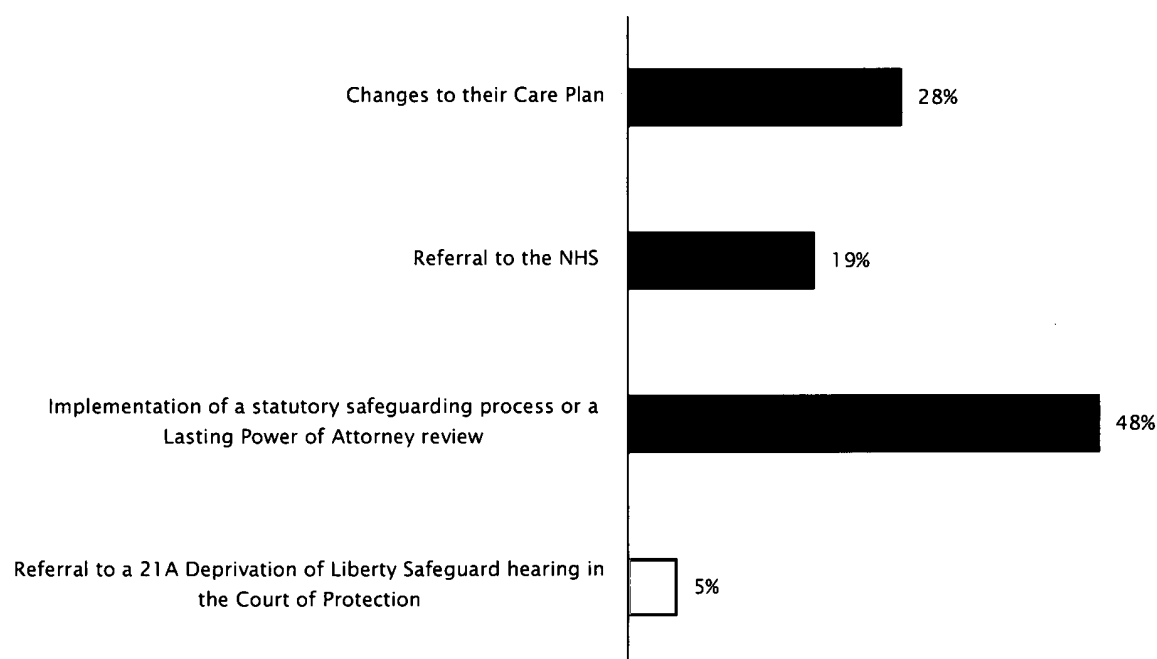
We have procedures for the reporting of serious incidents to the Charity Commission in accordance with the statutory requirement under section 169 of the Charities Act 2011. Trustees confirm that there were no serious incidents or other matters relating to Cambridge House and Talbot Limited during the 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 is Shveta Shah, 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 2020–21.
- 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 (10 in 2020). 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 19 safeguarding alerts during the financial year (16 in 2020).
- The 21 safeguarding alerts we raised during 2019–20 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. Co-location with, and acting as a landlord to other voluntary and community sector organisations in Cambridge House is another important element of this stance.

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 national, regional and local 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.

In addition:

Our Chief Executive, Karin Woodley, held roles as:

- A judge for the Third Sector Awards.
- A non-executive director of the Office of the Public Guardian and a member of its Audit and Risk Committee.
- A member of the Power to Change Community Business Panel until June 2021.

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 41 full-time (39 in 2020) and 13 part-time (13 in 2020) staff (49 full time equivalent) at the end of March 2021. 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.

Chief Executive's pay

Name	Title	2020–21	2019–20
Karin Woodley	Chief Executive	£78,023	£77,250

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 1% in the year (0% in 2020), except for staff being paid the London Living Wage who received a cost-of-living increase of 0.9% (1.9% in 2020).

Pay ratio

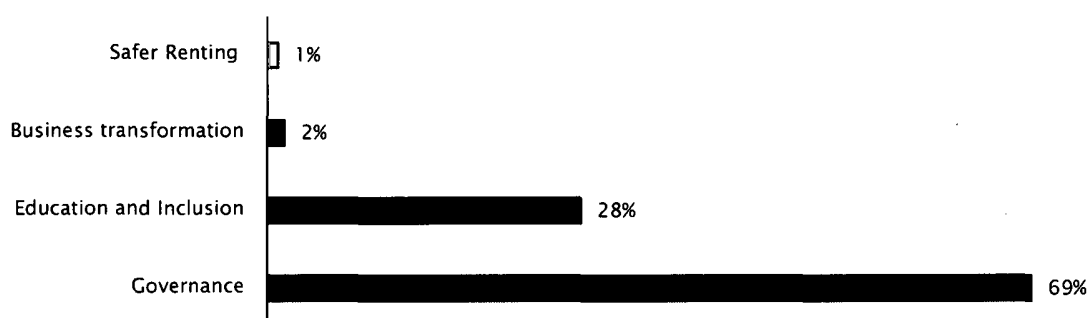
The remuneration ratio for Cambridge House is considered alongside external market conditions for the specific roles and we aspire to a pay ratio that is less than 3:5. The ratio of our highest salary (£78,023) to our median salary (£29,246) was 2.67:1 (2.4:1 in 2019–20), which compares very favourably to the charity sector average of 5:1.

Volunteering and employability

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

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

The number of volunteers reduced to 17 during the year (35 in 2020) as a result of social distancing restrictions. However, the number of voluntary hours worked increased to 2,926 (2,136 in 2020) as they helped us to address the challenges posed by the pandemic. The financial value of the hours contributed by volunteers, based on the London Living Wage, was £31,747 (£22,535 in 2020). 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 6 internships during the year (6 in 2020), all were trainee caseworkers in our Safer Renting team. 2, having begun their internships in 2020, progressed into permanent team roles and 4 new recruits joined us 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.
- 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:

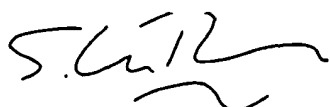
- Failure to generate sufficient income and to manage budget and liquidity effectively.
- Major unforeseen costs, which create a significant overspend or necessitate significant and unplanned increases in expenditure.
- Partial or total loss of resources such as staff, equipment, management systems, information or premises, which could reduce service quality and impact, or disrupt our continuity of service.
- Competition from other providers resulting in the organisation being unable to sustain its current services.

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 2021–22. 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



Simon Latham, Chair

Date 17 March 2022

Acknowledgements

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

Jack Petchey Foundation

Julia and Hans Rausing 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

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 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 Postcode Community Trust

The Swimathon Foundation

The Young Foundation

Trust for London

Tudor Trust

University of Cambridge, St John's College

West Berkshire Council

West Sussex County Council

Westminster City Council

We also wish to thank our partners – our success relies on collaboration

Ann Bernadt Children's Centre
Ark Walworth Academy
Barca Leeds
Barton Hill Settlement
Birmingham Settlement
Blackfriars Settlement
Blue Elephant Theatre
Britain Has Class
British Red Cross
Cambridge City Council
Landlord's Forum
Caspian Street Allotment
Centre for London
Chartered Institute for Housing
Chartered Institute of Legal Executives
Childnet
City Law School
City University
Crawford Children's centre
Creation Trust
Crisis
Department for Levelling Up, Housing and Communities
Dr Anne Wilson
Dr Jill Stewart
Dr Julie Rugg
Dulwich Wood Children's Centre
Esprima
Generation Rent
Get Outta The Gang
Global Social Economy Forum
Hackney Law Centre

Hart Club
Health Watch Southwark
Herne Hill Velodrome
Housing Law Practitioners Association
HYP Southwark
InSpire
International Federation of Settlements
James Murray MP
Karen Buck MP
Kathryn Oliver & Iain Carroll
Landlord Law Conference
Leap Confronting Conflict
Legal Aid Practitioners Group
Lives Not Knives
London Borough of Waltham Forest Landlord Forum
London Legal Support Trust
London Live
London School of Economics and Political Science
London Youth
Love Disfigure
LSE Housing and Communities
Macfarlanes LLP
McCarthy's Costs
Metropolitan Police Service
MyBnk
National Landlord's Association
National Practitioners Support Service
Nell Gwynn Children's centre
NHS Talking Therapies
Peckham Pulse
Power to Change
Professor Matt Egan

Sheila McKechnie Foundation
Shelter
Southwark Foodbank
Southwark Law Centre
Southwark News
Spa School
St Giles Trust
The Better Way Network
The Centre for Housing Policy, University of York
The Chartered Institute of Environmental Health
The Greater London Authority
The Grove Children's Centre
The Mayor's Private Rented Sector Team
The Metropolitan Police Service
The National Residential Landlords Association
The Old Vic
The Renters' Reform Coalition
The Salmon Youth Centre
The School for Social Entrepreneurs
The Social Innovation Exchange
The Young Foundation
The Young Vic
The Law Centres Network
TMC Legal Services Ltd
Tom Copley, Deputy Mayor for Housing
UK Onward
University College London
Victim Support Southwark
Wheels for Wellbeing
Z2K conference for Housing Advisers

Charity reference and administrative information

President

HRH The Duke of Gloucester

Patrons

Dr Rowan Williams

Charles Arthur

Robert Park

Trustees and directors

Simon Latham– Chair

David Coleman – Vice–Chair

David Goode – Treasurer

Clarissa Lyons – Company Secretary

Nikki Dawson (Retired March 2021)

Amy Fraser (née Hennessy)

Anu Mensah

Shveta Shah

Fiona Shaw

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

Cambridge House, 1 Addington Square, London SE5 0HF

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 2021 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 2021 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'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, including the strategic 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, including the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report, including the strategic 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 including the strategic 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

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)

Date: 17 March 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 2021

	Note	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Income from:							
Charitable donations	2	226,378	212,701	439,079	35,050	-	35,050
Charitable activities							
Advocacy	3	440,532	-	440,532	446,591	-	446,591
Education and Inclusion Services	3	73,464	199,952	273,416	80,005	126,062	206,067
Law Centre	3	291,219	59,000	350,219	422,494	58,100	480,594
Safer Renting	3	114,755	164,022	278,777	89,445	189,723	279,168
Rental and venue hire income		356,967	-	356,967	501,670	-	501,670
Investments		3	-	3	10	-	10
Other		2,250	-	2,250	1,000	-	1,000
Total income		1,505,568	635,675	2,141,243	1,576,265	373,885	1,950,150
Expenditure on:							
Raising funds	4	60,162	-	60,162	48,804	-	48,804
Charitable activities							
Advocacy	4	306,086	212,701	518,787	481,679	-	481,679
Education and Inclusion Services	4	27,948	199,952	227,900	94,034	126,062	220,096
Law Centre	4	222,301	59,000	281,301	269,590	58,100	327,690
Safer Renting	4	120,612	164,022	284,634	60,219	189,723	249,942
Community Hub Services	4	675,780	-	675,780	583,752	-	583,752
Total expenditure		1,412,889	635,675	2,048,564	1,538,078	373,885	1,911,963
Net income before other recognised losses		92,679	-	92,679	38,187	-	38,187
(Loss) on revaluation of fixed assets		(2,295,000)	-	(2,295,000)	-	-	-
Net movement in funds	5	(2,202,321)	-	(2,202,321)	38,187	-	38,187
Reconciliation of funds:							
Total funds brought forward		3,320,834	-	3,320,834	3,282,648	-	3,282,648
Total funds carried forward		1,118,513	-	1,118,513	3,320,834	-	3,320,834

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 2021

	Note	£	2021 £	£	2020 £
Fixed assets:					
Tangible assets	10		4,509,525		6,960,500
Current assets:					
Debtors	11	294,004		148,706	
Cash at bank and in hand		147,117		2,159	
		<u>441,121</u>		<u>150,865</u>	
Liabilities:					
Creditors: amounts falling due within one year	12	(206,867)		(165,265)	
Net current liabilities			<u>234,254</u>		<u>(14,400)</u>
Total assets less current liabilities			<u>4,743,779</u>		<u>6,946,100</u>
Creditors: amounts falling due after one year	14		(3,625,266)		(3,625,266)
Total net assets			<u><u>1,118,513</u></u>		<u><u>3,320,834</u></u>
The funds of the charity:	17a				
Restricted income funds			-		-
Unrestricted income funds:					
Revaluation reserve		-		2,163,786	
General funds		<u>1,118,513</u>		<u>1,157,048</u>	
Total unrestricted funds			<u>1,118,513</u>		<u>3,320,834</u>
Total charity funds			<u><u>1,118,513</u></u>		<u><u>3,320,834</u></u>

Approved by the trustees on 17 March 2022 and signed on their behalf by


Simon Latham
Chair

Cambridge House and Talbot

Statement of cash flows

For the year ended 31 March 2021

	Note	2021 £	£	2020 £	£
Cash flows from operating activities					
Net (expenditure)/income for the reporting period (as per the statement of financial activities)		92,679		38,187	
Depreciation charges		155,975		155,617	
Dividends, interest and rent from investments		(3)		(10)	
(Increase)/decrease in debtors		(145,298)		(11,264)	
Decrease/(increase) in creditors		41,602		(166,037)	
Net cash provided by operating activities			144,955		16,493
Cash flows from investing activities:					
Dividends, interest and rents from investments		3		10	
Purchase of fixed assets		-		(16,774)	
Net cash used in investing activities			3		(16,764)
Cash flows from financing activities:					
Repayments of borrowing		-		-	
Net cash used in financing activities			-		-
Change in cash and cash equivalents in the year			144,958		(271)
Cash and cash equivalents at the beginning of the year			2,159		2,431
Cash and cash equivalents at the end of the year			147,117		2,159
Analysis of cash and cash equivalents and of net debt					
	At 1 April 2020 £	Cash flows £	Other non- cash changes £	At 31 March 2021 £	
Cash at bank and in hand	2,159	144,958		147,117	
Overdraft facility repayable on demand	(20,198)	20,198		-	
Total cash and cash equivalents	(18,039)	165,156		147,117	
Loans falling due after more than one year	(3,625,266)	-	-	(3,625,266)	
Total	(3,643,305)	165,156	-	(3,478,149)	

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 the organisation remains a going concern and have prepared the financial statements on a going concern basis. The trustees meet regularly to review the financial position and cashflow to ensure that liabilities can be paid as they fall due whilst the needs of service users and stakeholders continue to be met for the foreseeable future. The Going Concern Statement on page 22 of the Strategic Report's Financial Review sets out the risks and mitigating steps being taken, and further sets out that further significant improvement to the cash flow has already been achieved in 2021/22 despite difficult pandemic circumstances.

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	3%
• Advocacy	26%
• Education and Inclusion Services	16%
• Law Centre	18%
• Safer Renting	13%
• Community Hub Services	24%

1 Accounting policies (continued)

J) Allocation of support costs (continued)

This year, costs of raising funds have been separated out and support and governance costs allocated. The prior year figures have also been reanalysed on the same basis in order for them to remain comparative.

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.

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 during the year and the property was put up for sale following the year end. The expected realisable value based on the property revaluation carried out in the year is lower than the value in use resulting in a loss on revaluation of £2,295,000 to bring the property to market value, which is recognised on the statement of financial activity. The revaluation reserve has been fully utilised as part of the recognition of the decrease in value of the property.

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.

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.

Notes to the financial statements

For the year ended 31 March 2021

1 Accounting policies (continued)**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.

2 Income from charitable donations

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Gifts	3,819	–	3,819	3,275	–	3,275
Grants	107,061	212,701	319,762	31,775	–	31,775
CRJS Income	115,498	–	115,498	–	–	–
	226,378	212,701	439,079	35,050	–	35,050

Cambridge House and Talbot

Notes to the financial statements

For the year ended 31 March 2021

3 Income from charitable activities

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
London Borough of Waltham Forest	48,256	-	48,256	48,256	-	48,256
London Borough of Barking & Dagenham	98,172	-	98,172	116,390	-	116,390
London Borough of Richmond upon Thames	122,378	-	122,378	154,084	-	154,084
London Borough of Kingston upon Thames	133,960	-	133,960	112,742	-	112,742
Other services	37,766	-	37,766	15,119	-	15,119
Sub-total for Advocacy	440,532	-	440,532	446,591	-	446,591
London Borough of Southwark	-	18,347	18,347	-	18,347	18,347
Greater London Authority – Young Londoners Fund	-	44,926	44,926	-	29,951	29,951
Children in Need	-	23,968	23,968	-	23,968	23,968
Grant making trusts	-	18,037	18,037	-	53,796	53,796
National Lottery	-	73,624	73,624	-	-	-
The Henry Smith Charity	-	21,050	21,050	-	-	-
Other Services	73,464	-	73,464	80,005	-	80,005
Sub-total for Education and Inclusion Services	73,464	199,952	273,416	80,005	126,062	206,067
London Borough of Southwark	127,951	-	127,951	140,864	-	140,864
Legal Aid Agency	58,272	-	58,272	98,522	-	98,522
Other services	104,996	-	104,996	183,108	-	183,108
Grant making trusts	-	59,000	59,000	-	58,100	58,100
Sub-total for Law Centre	291,219	59,000	350,219	422,494	58,100	480,594
London Borough of Enfield	-	-	-	10,600	-	10,600
London Borough of Waltham Forest	43,429	-	43,429	42,506	-	42,506
London Borough of Hounslow	-	-	-	19,600	-	19,600
London Borough of Lambeth	33,800	-	33,800	-	-	-
Westminster City Council	-	-	-	15,500	-	15,500
Comic Relief	-	50,022	50,022	-	49,329	49,329
Trust for London	-	59,000	59,000	-	51,000	51,000
The Tudor Trust	-	40,000	40,000	-	50,000	50,000
Other services	37,526	-	37,526	1,239	-	1,239
Grant making trusts	-	15,000	15,000	-	39,394	39,394
Sub-total for Safer Renting	114,755	164,022	278,777	89,445	189,723	279,168
Total income from charitable activities	919,970	422,974	1,342,944	1,038,534	373,885	1,412,419

Cambridge House and Talbot

Notes to the financial statements

For the year ended 31 March 2021

4a Analysis of expenditure (current year)

	Charitable activities								2021 Total £	2020 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	1,351,896
Other staff costs (note 6)	-	16,308	2,111	2,620	-	9,623	-	8,075	38,737	22,270
Activity cost	-	13,292	12,270	11,245	19,125	243,134	-	-	299,066	264,031
Premises cost	-	-	-	-	-	1,257	-	55,708	56,965	22,363
Office cost	-	-	-	-	-	-	-	27,881	27,881	20,607
Depreciation	-	-	-	-	-	155,975	-	-	155,975	155,612
Audit & accountancy	-	-	-	-	-	-	9,500	6,147	15,647	14,464
Legal & professional	-	-	-	-	-	-	-	200	200	22,609
Irrecoverable VAT	-	-	-	-	-	-	-	53,983	53,983	38,111
Bad debts written off	-	-	-	-	-	-	-	5,799	5,799	-
	49,454	425,988	170,793	217,056	238,235	590,119	9,500	347,419	2,048,564	1,911,963
Support costs	10,423	90,329	55,587	62,535	45,164	83,381	-	(347,419)	-	-
Governance costs	285	2,470	1,520	1,710	1,235	2,280	(9,500)	-	-	-
Total expenditure 2021	60,162	518,787	227,900	281,301	284,634	675,780	-	-	2,048,564	
Total expenditure 2020	48,804	481,679	220,096	327,690	249,942	583,752	-	-		1,911,963

This year, costs of raising funds have been separated out and support and governance costs allocated. The prior year figures have also be reanalysed on the same basis in order for them to remain comparative.

Cambridge House and Talbot

Notes to the financial statements

For the year ended 31 March 2021

4b Analysis of expenditure (Prior year)

	Charitable activities								2020 Total £
	Raising funds £	Advocacy £	Education and Inclusion Services £	Law Centre £	Safer Renting £	Community Hub Services £	Governance costs £	Support costs £	
Staff costs (note 6)	38,994	368,231	140,705	255,080	192,060	148,735	-	208,091	1,351,896
Other staff costs (note 6)	-	14,785	395	1,300	2,733	-	-	3,057	22,270
Activity cost	-	13,645	26,677	12,451	12,640	198,618	-	-	264,031
Premises cost	-	-	-	-	-	1,873	-	20,490	22,363
Office cost	-	-	-	-	-	435	-	20,172	20,607
Depreciation	-	-	-	-	-	155,612	-	-	155,612
Audit & accountancy	-	-	-	-	-	-	9,150	5,314	14,464
Legal & professional	-	-	-	-	-	-	-	22,609	22,609
Irrecoverable VAT	-	-	-	-	-	-	-	38,111	38,111
Bad debts written off	-	-	-	-	-	-	-	-	-
	38,994	396,661	167,777	268,831	207,433	505,273	9,150	317,844	1,911,963
Support costs	9,535	82,639	50,855	57,212	41,320	76,283	-	(317,844)	-
Governance costs	275	2,379	1,464	1,647	1,190	2,196	(9,150)	-	-
Total expenditure 2020	48,804	481,679	220,096	327,690	249,942	583,752	-	-	1,911,963

5 Net movement in funds

This is stated after charging:

	2021 £	2020 £
Depreciation	155,975	155,617
Loss on revaluation of fixed asset	2,295,000	-
Interest payable	359	2,493
Auditor's remuneration (excluding VAT):		
Audit	9,500	9,150
Other services	3,200	3,150

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

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	1,247,367	1,192,636
Social security costs	112,747	104,384
Employer's contribution to defined contribution pension schemes	34,197	31,851
	1,394,311	1,328,871
Agency staff costs	18,883	17,519
Training, expenses and recruitment	19,854	27,776
	1,433,048	1,374,166

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

	2021 No.	2020 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 £187,638 (2020: £165,281).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

No trustees were reimbursed expenses in the year (2020: £nil)

7 Staff numbers

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

	2021 No.	2020 No.
Advocacy	13	13
Education & Inclusion Services	12	13
Law Centre	5	7
Community Hub Services	7	7
Safer Renting	9	7
Support	6	5
	52	52

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 £21,897 (£12,000 in 2020). This has not been included in the statement of financial activities this year due to its material nature.

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 £64,594 (£60,301 in 2020). 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 its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Freehold property £	Computer equipment £	Total £
Cost or valuation			
At the start of the year	7,550,000	359,588	7,909,588
Revaluation	(3,050,000)	-	(3,050,000)
At the end of the year	4,500,000	359,588	4,859,588
Depreciation			
At the start of the year	604,000	345,088	949,088
Charge for the year	151,000	4,975	155,975
Eliminated on revaluation	(755,000)	-	(755,000)
At the end of the year	-	350,063	350,063
Net book value			
At the end of the year	4,500,000	9,525	4,509,525
At the start of the year	6,946,000	14,500	6,960,500

The freehold property was revalued during the year and the property was put up for sale following the year end. The expected realisable value based on the property revaluation carried out in the year is lower than the value in use resulting in a loss on revaluation of £2,295,000 to bring the property to market value, which is recognised on the statement of financial activity. The revaluation reserve has been fully utilised as part of the recognition of the decrease in value of the property.

All of the above assets are used for charitable purposes.

Notes to the financial statements

For the year ended 31 March 2021

11 Debtors

	2021 £	2020 £
Trade debtors	210,147	65,028
Prepayments	4,488	2,907
Accrued income	75,812	77,227
Other debtors	3,557	3,544
	294,004	148,706

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Overdraft	–	20,198
Trade creditors	60,351	76,741
Taxation and social security	19,535	880
Accruals	19,493	8,852
Deferred income	70,366	17,367
Other creditors	37,122	41,227
	206,867	165,265

13 Deferred income

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

	2021 £	2020 £
Balance at the beginning of the year	17,367	53,703
Amount released to income in the year	(17,367)	(53,703)
Amount deferred in the year	70,366	17,367
Balance at the end of the year	70,366	17,367

14 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	3,625,266	3,625,266
	3,625,266	3,625,266

The latest loan terms stipulate capital repayments of £120,000 per year, and an agreement has been reached with SIB that the current full capital and interest repayment holiday will continue to at least 31 December 2022. Thereafter, the repayment holiday will be subject to review. As a result, the full balance of the loans have been disclosed as falling due after more than one year.

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

Notes to the financial statements

For the year ended 31 March 2021

15 Pension scheme

The company participates in the scheme, a multi-employer scheme which provides benefits to some 950 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 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 has 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)
---------------------------------------	---

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

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. 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 2016 to 30 September 2025:	£12,945,440 per annum (payable monthly and increasing by 3% each on 1st April)
From 1 April 2016 to 30 September 2028:	£54,560 per annum (payable monthly and increasing by 3% each on 1st April)

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.

15 Pension scheme (continued)

Key assumptions	2021 %	2020 %
Discount rate	0.66	2.53
Amounts recognised in the profit and loss account:	2021 £	2020 £
Net interest on defined benefit liability/(asset)	331	226
The effect of any curtailment or settlement	-	-
Remeasurements – impact of any change in assumptions	426	(400)
Total costs	757	(174)

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	2021 £	2020 £
Present value of defined benefit obligations	12,451	14,753
Deficit in scheme	12,451	14,753

Movements in the present value of defined benefit obligations:

	2021 £	2020 £
Liabilities at 1 April 2020	14,753	17,897
Deficit contributions paid	(3,059)	(2,970)
Interest cost	331	226
Remeasurements – impact of any change in assumptions	426	(400)
At 31 March 2021	12,451	14,753

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

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

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

	Revaluation reserve £	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	2,163,786	4,796,714	-	6,960,500
Net current (liabilities)	-	(14,400)	-	(14,400)
Long term liabilities	-	(3,625,266)	-	(3,625,266)
Net assets at 31 March 2020	2,163,786	1,157,048	-	3,320,834

17a Movements in funds (current 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 Funding	-	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

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

17b Movements in funds (prior year)

	At 2 April 2019 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2020 £
Restricted funds:					
<i>Education and Inclusion Services</i>					
Charterhouse-in-Southwark	-	6,456	(6,456)	-	-
BBC Children in Need	-	23,968	(23,968)	-	-
St Olave's and St Saviour's Schools	-	3,000	(3,000)	-	-
London Youth	-	9,149	(9,149)	-	-
The Mayor's Young Londoners Fund	-	44,927	(44,927)	-	-
Jack Petchey Foundation	-	2,000	(2,000)	-	-
London Borough of Southwark	-	18,347	(18,347)	-	-
The Postcode Community Trust	-	6,953	(6,953)	-	-
George Bairstow Charitable Trust	-	1,600	(1,600)	-	-
The Swimathon Foundation	-	2,500	(2,500)	-	-
CamberwellCommunity Council	-	2,356	(2,356)	-	-
Rix-Thompson Rothenberg	-	4,806	(4,806)	-	-
Law Centre					
London Legal Support Trust	-	10,000	(10,000)	-	-
City Bridge Trust	-	48,100	(48,100)	-	-
Safer Renting					
Legal Education Foundation	-	5,394	(5,394)	-	-
Trust for London	-	51,000	(51,000)	-	-
Tudor Trust	-	50,000	(50,000)	-	-
The Matrix Causes Fund (Matrix	-	4,000	(4,000)	-	-
London Housing Foundation Ltd	-	30,000	(30,000)	-	-
Comic relief	-	49,329	(49,329)	-	-
Total restricted funds	-	373,885	(373,885)	-	-
Unrestricted funds:					
Revaluation reserve	2,197,066	-	-	(33,280)	2,163,786
General funds	1,085,582	1,576,265	(1,538,078)	33,280	1,157,048
Total unrestricted funds	3,282,648	1,576,265	(1,538,078)	-	3,320,834
Total funds	3,282,648	1,950,150	(1,911,963)	-	3,320,834

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.

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 this year, the reserve has been utilised in recognising the resulting loss on revaluation.

Cambridge House and Talbot

Notes to the financial statements

For the year ended 31 March 2021

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 although has continued to incur some expenditure. 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:

	2021 £	2020 £
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>

21 Post balance sheet events

In February 2022 the charity entered into the final stages of agreeing the sale of the freehold property. At the time of reporting no formal contracts had been signed and so the trustees consider the valuation included in the financial statements to be appropriate given the further discussions to be concluded on ahead of completion.

In March 2022 the charity entered into negotiations with SIB in relation to the outstanding loan with the intention to reduce the final amount repayable. As at the reporting date, an agreement had been reached to reduce the loan repayable amount to £2m. As this decision was made after the year end, no adjustments have been included in the financial statements to reflect this and this will be included in the financial statements for the next period.

19 Legal status of the charity

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