



Company Registration Number. 59858
Charity Registration Number 208582

OXFORD HOUSE IN BETHNAL GREEN
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2011



The Oxford House in Bethnal Green Ltd
Report and Financial Statements
For the year ended 31st March 2011

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OXFORD HOUSE TRUSTEE REPORT- 2010/11

Legal and Administrative Information

Oxford House is a registered charity (charity number 208582), governed by its Memorandum and Articles of Association dated 18 September 1975 as amended 20th August 1980 and 19 September 2008 and is constituted as a company (company number 59858) limited by guarantee

Registered Office

Oxford House, Derbyshire Street, Bethnal Green, London, E2 6HG

Bankers

NatWest Bank Plc, East London Business Centre, Gredley House, 1/11 Broadway, Stratford, London, E15 4BQ

Charity Bank Limited, 194 High Street, Tonbridge TN9 1BE

Auditors

haysmacintyre Fairfax House, 15 Fulwood Place, London WC1V 6AY

Solicitors

Russell-Cooke LLP, 8 Bedford Row, London WC1R 4BX

Structure, Governance and Management

Oxford House is governed by company directors (also known as trustees) within the meaning of charity law. The company directors appoint a Chief Executive Officer (CEO) who is the most senior paid member of staff and the CEO recruits and directs a dedicated staff team.

The company directors, who are also the charity trustees, are elected at the annual general meeting. At every annual general meeting one half of the elected board members retires from office and is eligible for re-election. Oxford House believes it is important that company directors reflect the diversity of the local community. Therefore, directors come from a range of backgrounds and interests including local community representatives and local business. New directors are invited to stand for election by existing directors or by introduction through services or by direct recruitment. A selection process for potential new directors has been agreed. This process includes an analysis of skills required by the board, interviews with the CEO and Chair of the board and attendance at a board meeting followed by a review meeting. New directors receive an induction pack outlining their responsibilities and duties and meet individually with the CEO and Chair as part of their induction.

Company directors meet on a monthly basis to review financial and project reports

The charity's directors operating within the financial year April 2010 to March 2011 and to the date of signing of these accounts were

Helen Hughes	Chair
Fergus Early	Vice Chair
Linda Kaur	Company Secretary
Hafiz Jafferji	
Paul O' Brien	
Mark Newton	
Rebecca Clarkson	
Beverley Vara	
Saffron Woodcraft	(appointed 18 July 2011)

In the past year the company directors have continued to focus attention on the financial position of the charity, and a review of risks and opportunities, with a view to securing the long term sustainability of the charity

John Ryan is the CEO of Oxford House since his appointment in July 2008

Objectives and Activities

Founded by Keble College, Oxford University in 1884 as part of the 19th Century Settlement movement Oxford House in Bethnal Green (known locally as Oxford House) is now an independent, multi-purpose community and arts centre

The organisation is located in the Bethnal Green South ward in the borough of Tower Hamlets, which is one of the most deprived areas in London and Great Britain and the 2nd most deprived local authority areas in England Tower Hamlets is also one of the most diverse London boroughs in terms of ethnicity, with over 50% of its population coming from Black and minority ethnic communities

The charitable objects as set out in the current governing document are

- (a) to provide a centre of religious, charitable, social and educational work among the poor of East London,
- (b) to undertake and carry on religious, charitable, social and educational work in London and elsewhere

While there has been no formal change in the charity objects, Oxford House has interpreted its purposes through a more contemporary mission statement

To be the place where community & voluntary sector groups, arts organisations, and social businesses come together to work, learn, explore, create and celebrate

OH achieves these objectives by operating as a community and arts venue that hosts a range of direct and direct services that support the local community. These services include a volunteer programme, providing low cost managed work space to the community sector, a gallery space for new and emerging artists alongside community arts and a venue space suitable for events, conferences and community classes and activities

The strategic objectives and current priorities have been defined as

- *Maximise use of all spaces within the centre to increase income*
- *Develop and extend the current volunteering and internship programme*
- *Reduce operating costs*
- *Work within agreed budgets*
- *Complete community needs research to inform our mission and work in the neighbourhood*
- *Develop new programmes and partnerships/collaboration to meet local need*

Following the restructure of the charity in 2008-9 the priority has been to ensure the changes have bedded in and the charity is in a robust position so that it can grow again. The charity has concentrated on developing its main asset – Oxford House, the building - to achieve these objectives

The strategic objectives have been delivered through four main strands of work

1. Volunteer and internship programme

Our programme of volunteering and especially the internship programme has grown from strength to strength. Through a process of direct recruitment or working in partnership volunteers have contributed in all areas of the charities operation. Not only have volunteers added to the success of OH they have developed vital work and life skills that have enhanced their employability.

All volunteers received a structured programme that includes regular supervision, support and guidance. Volunteers are given the opportunity to contribute fully to the organization through ideas, suggestions and feedback.

Our volunteering programme is very successful with participants finding the experience is excellent preparation towards employment or occasionally further study toward a career goal.

The internship programme has included roles in social enterprise, gallery and performing arts, research and policy, assisting the CEO, graphic design, fundraising,

community development and general administration / front of house New partnerships were developed during the year with Oxford Hub and University of Oxford Existing partnerships continued with Richmond University, Syracuse University, Tower Hamlets Volunteering Centre and Graduate Talent Pool

2. Providing low cost managed work space to the community sector

OH is 'home' to 24 different third sector organisations that operate across seven policy areas, ranging from arts, support agencies, health & social care to educational, religious and advocacy These tenants provide a wide array of direct programmes and services that reflect the needs of our local community

Following significant building works, partially funded by Capacity Builders Capital Investment Programme, OH was also able to offer additional some new work spaces and substantially improve existing work and meeting spaces

As a result of this investment OH welcomed a number of new tenants during 2010 -11 including

Tower Hamlets College agreed a 3 year lease and moved a large part of their former Bethnal Green site into OH The College also invested over £100,000 towards improvement of classroom, office space and general amenities THC has provided much needed basic skills and ESOL teaching with the majority of students living locally

The Language of Dance Trust offers training, resources and after school clubs in the Language of Dance approach

Kazzum Youth Theatre is a theatre company that is dedicated to producing new and relevant theatrical experiences for young audiences to inspire them and ignite their imaginations

Charles Harrison Associates are a team of children and young people's services professionals working in and delivering services across the statutory, voluntary, not for profit and private sectors

Hestia Care & Support is a charity organization that specializes in supportive services, and runs a Good Neighbour scheme in Tower Hamlets

Asylum Support Appeals Project helps asylum seekers by defending their legal right to shelter and food and provides legal advice and representation to asylum seekers

Mpensi Peoples Project CiC provides support to those who are on a low income and not eligible for legal aid assistance and aid for those who are experiencing domestic violence

Spiritist Society of London is a recently founded non-profit organisation that aims to study, disseminate and practice Spiritist Teachings in the community

Kayd Somali Arts was set up by an ex OH staff member and promotes Somali arts and entertainment and runs the annual Somali Arts festival held at OH

3. Gallery space for new and emerging artists alongside community arts

Oxford House Gallery was begun in 2003 as part of the OH arts centre and quickly established a reputation for excellence, creativity and innovation. Following the loss of Arts Council and other trust funding the Gallery space has been run entirely by volunteers through structured internships. Our aim during the year was to begin the process of re-building and reinstating OH as a leader in the field of community arts.

During 2010 – 11 the team of volunteers

- Created a mission statement for the gallery
- Scheduled a diverse and exciting programme of 12 monthly exhibitions
- Continued to raise the profile of the gallery and increased the number of visitors
- Worked towards generating income and fundraising to cover costs

In consultation with volunteers and staff a mission statement and vision for OH Gallery was created in the summer of 2010.

The OH Gallery aims to promote contemporary art in East London by engaging with the community and supporting local artists. The aim of the gallery is

- *To curate exhibitions of artistic excellence*
- *To support artists living and working in the East End*
- *To run inclusive educational activities for all ages*
- *To create a safe and special space to enjoy art*

The annual programme featured 9 different art shows. The majority of shows ran for one month, on occasion running to two. The programme hosted a range of interesting and dynamic shows from professionals and charities, including two debut solo shows from young emerging artists, three international solo shows, three charitable showcases, 6 group and 2 established professional shows.

In October 2010 Oxford House hosted a day of free drawing workshops open to the public as part of the Big Draw campaign, with the help of volunteer artists providing a mix of drawing exercises and activities leading to a group mural. Attendees were very positive about the value of arts education, 100% positive feedback and all said they would come back again to OH arts workshops. Participants ranged from vulnerable adults to families with young children all together.

4. Venue space suitable for events, conferences and community classes and activities

The building continued to be well used and to offer a range of activity spaces as a resource for the local community OH was open to the community 50 weeks of the year and 7 days a week

In partnership with a variety of providers (including Oxford House based organisations) OH has offered an annual programme of classes and activities for all age groups Classes have included Pilates, Hatha Yoga, Callanetics and Aikido OH also offered a range of dance classes belly dancing, Hilal Egyptian, Green Candle Senior dancers and Zumba

Towards the end of the year OH tendered the OH Café operation. A successful tender process was completed Post year end the new operator should start operation from September 2011

The Trustees confirm they have had due regard to guidance issued by the Charity Commission in determining the activities of the charity

Financial Review and Future Plans

Oxford House generated income for the year to 31 March 2011 of £399,505 (2010 £364,884) Expenditure decreased from £434,364 in 2010 to £404,959 in the year ended 31 March 2011 Overall the net deficit of expenditure over income for the year ended 31 March 2011 amounted to £5,454 (2010. £69,480 deficit) Underlying this figure is a unrestricted surplus of £46,920

Net closing reserves at 31 March 2011 amounted to £1,407,150 of which £1,499,354 was held in restricted reserves with a negative figure of £92,204 attributed to remaining unrestricted reserves The closing funds reflect the value of the charity's fixed assets and are therefore not free reserves

Directors focussed carefully on the future viability of the organisation This required very careful management of costs, including weekly monitoring of cash flows and results against budget The strategy has proved successful and Oxford House reached a surplus position on unrestricted fund by 31 March 2011 The deficit on the restricted funds is due primarily to the depreciation of the property rather than any deficit which would need to be borne by the unrestricted funds

Subsequent to the year-end the charity also successfully concluded a restructure and refinancing through a new loan of £275,000 from Charity Bank that is repayable over a 10 year term

Reserves policy

Directors made no change to its previously reported reserves policy, which is

- To achieve a margin of working capital equal to three months expenditure, and
- To achieve a liquid reserve to provide cover for further capital commitments

The difficult financial position of the charity has meant that limited progress had been made to meet these objectives in recent years. In consequence Oxford House has no investments. 2010-11 did see a significant reduction in the unrestricted fund deficit.

Risk assessment

Trustees reviewed the risk register, which identifies the major risks to which the organisation is exposed, on a regular basis, documenting the potential impact of each risk, recording actions planned to reduce the potential impact of risks and monitoring progress of these actions.

None of our trustees receive remuneration or other benefit from their work with the charity. The charity maintains a register of conflicts of interest which are updated at all meetings of the board.

Concluding remarks

The work summarised in this report would not have been possible without the ongoing contribution and dedicated work of our company directors, staff and volunteers. Thanks are also due to our funders and contributors without whom much of the work could not have been sustained and developed within the year.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the charity's incoming resources and application of resources during the year and of its state of affairs at the end of the year. In preparing these financial statements the Trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed,
- subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies' Act ~~1985~~²⁰⁰⁵. They are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Disclosure of information to auditors

"So far as the Trustees are aware at the time this report is approved, there is no relevant audit information of which the company's auditors are unaware. The Trustees have taken all the steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information."

Auditors

haysmacintyre were appointed as auditors in May 2009 and have expressed willingness to continue in office

Signed on behalf of the company directors on (date) 17/11

By (signed) Helen H Hughes
Helen Hughes
Chair of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE OXFORD HOUSE IN BETHNAL GREEN

We have audited the financial statements of The Oxford House in Bethnal Green for the year ended 31 March 2011 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

Respective responsibilities of directors and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees (who are also the directors 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.

Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 2011 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, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



*Murtaza Jessa (Senior statutory auditor)
for and on behalf of haysmacintyre, Statutory Auditor*

26/9 / 2011

*Fairfax House
15 Fulwood Place
London
WC1V 6AY*

The Oxford House in Bethnal Green Ltd
Statement of Financial Activities
(including Income and Expenditure Account)
For the year ended 31st March 2011

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2011	Total Funds 2010
		£	£	£	£
Incoming Resources	2 (c)				
Incoming Resources from Generated Funds					
Grants			17,780	17,780	70,767
Donations		2,080	40,000	42,080	1,422
Activities for generating funds					
Rental income		307,544	-	307,544	292,693
Investment income		-	-	-	2
Other income		<u>32,101</u>	<u>-</u>	<u>32,101</u>	
Total Incoming Resources		<u>341,725</u>	<u>57,780</u>	<u>399,505</u>	<u>364,884</u>
Resources Expended					
Cost of generating funds					
Rental Expenditure		69,195	-	69,195	84,853
Charitable Activities					
Provision of community facilities and services		220,240	109,524	329,764	343,511
Governance Costs		<u>6,000</u>	<u>-</u>	<u>6,000</u>	<u>6,000</u>
Total Resources Expended	3	<u>295,435</u>	<u>109,524</u>	<u>404,959</u>	<u>434,364</u>
Net Incoming/(Outgoing) Resources before transfers		46,290	(51,744)	(5,454)	(69,480)
Gross Transfers between funds	8	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Expenditure		46,290	(51,744)	(5,454)	(69,480)
Reconciliation of Funds					
Balance brought forward at 1st April		<u>(138,494)</u>	<u>1,551,098</u>	<u>1,412,604</u>	<u>1,482,084</u>
Balance Carried Forward at 31st March	8, 9	<u>(92,204)</u>	<u>1,499,354</u>	<u>1,407,150</u>	<u>1,412,604</u>

Continuing Operations

None of the company's activities were acquired or discontinued during the above two financial years

Total Recognised Gains and Losses

The company has no recognised gains and losses other than the net movement in funds for the above two financial years

The notes on pages 13 to 19 form part of the financial statements

The Oxford House in Bethnal Green Ltd

Balance Sheet at 31st March 2011

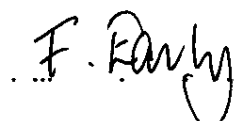
Company Number 59858

	Note	2011 £	2011 £	2010 £	2010 £
Fixed Assets					
Tangible assets	4		1,799,442		1,847,764
Current Assets					
Debtors	5	31,086		21,072	
Cash at bank and in hand		<u>821</u>		<u>2,056</u>	
		31,907		31,907	
Creditors Amounts falling due within one year	6	<u>424,199</u>		<u>(253,585)</u>	
Net Current (Liabilities)			<u>(392,292)</u>		<u>(221,678)</u>
Total Assets less Current Liabilities			1,407,150		1,626,086
Creditors Amounts falling due after more than one year	7a		-		<u>(204,703)</u>
Net Assets			<u>1,407,150</u>		<u>1,421,383</u>
 Represented by					
Unrestricted funds. General	9		(92,204)		(138,494)
Net Incoming/(Outgoing) Resources					
Restricted funds	8, 9		<u>1,499,354</u>		<u>1,551,098</u>
			<u>1,407,150</u>		<u>1,412,604</u>

Approved and authorised for issue by the directors on 19 September 2011 and signed on their behalf by

 Helen Hughes, Chair

 Linda Kaur, Company Secretary

 Fergus Early, Trustee

The notes on pages 13 to 19 form part of the financial statements

The Oxford House in Bethnal Green Ltd
Notes to the Accounts
For the year ended 31st March 2011

1 Limited Liability

The Oxford House is a company limited by guarantee. The Memorandum of Association restricts the liability of members on winding up to £1. In the case of winding up none of the accumulated fund is distributable to the members but shall be given or transferred to some other charitable institution having similar objectives.

2 Accounting Policies

(a) The financial statements are prepared under the historical cost convention as modified by the revaluation of freehold property (see (b) below) and in accordance with applicable Accounting Standards and Statement of Recommended Practice, "Accounting and Reporting by Charities" SORP (Revised 2005).

Going concern

Oxford House's financial performance the year 2010-11 resulted in a deficit of £5,454 compared to the previous financial year's deficit of £69,480. However, underlying the overall deficit is a surplus on unrestricted funds of £46,290 although the funds of the charity are tied up in capital assets and it is presently reliant on loan finance.

At the balance sheet date loans and other creditors of £424,199 were due within one year. However, subsequent to the year end a new 10 year bank loan was obtained to replace the existing loan. The charity has prepared detailed financial projections which show that it will have sufficient financial resources to continue to meet its liabilities as they fall due and its current performance in line with those projections.

The trustees are therefore confident that it is appropriate to prepare the accounts on a going concern basis.

(b) Fixed Assets

The freehold property is stated at its valuation by the Council at the 1st April 1978 less accumulated depreciation since that date. Freehold land is not depreciated and freehold buildings and improvements are amortised over 50 years on a straight line basis. Other fixed assets are stated at cost and are depreciated at 20% per annum on the net book value at the commencement of the year plus additions less disposals except for computer equipment which is written off in the year of purchase.

Capital expenditure in excess of £300 is capitalised.

The Oxford House in Bethnal Green Ltd
Notes to the Accounts (continued)
For the year ended 31st March 2011

2 Accounting Policies (continued)

(c) Income consists of grants, donations and income generated from sales and the provision of charitable services. Grants are brought into the account in advance of cash being received, at the point where they are irrevocably committed to Oxford House. Charitable trading activities represent the provision of media resource facilities to the tenants of the House, together with income from rent and hirings. All other income is included on a receivable basis apart from certain royalties which are included in the year to which the underlying book sales relate and certain donations and grants which relate to specific expenditure outside the financial year in which they are received.

(d) Expenditure is charged in the accounts on an accruals basis. Repairs and maintenance to premises are charged to current expenditure as incurred. Governance Costs are costs associated with governing the charity including strategic planning and compliance with constitutional and statutory requirements and include audit fees, relevant legal and professional fees and an allocation of support costs.

(e) Direct costs comprise costs incurred in carrying out the charitable activities of the organisation including direct staff costs and directly attributable running costs. The costs of running the administration and management of Oxford House have been allocated to the projects on the basis of floor space occupied and according to project income. The remaining support costs have been estimated using staff allocations.

The Oxford House in Bethnal Green Ltd
Notes to the Accounts
For the year ended 31st March 2011 (Continued)

3 Analysis of Total Resources Expended

	Direct Costs	Support Costs	Total Costs 2011	Total Costs 2010
	£	£	£	£
Rental expenditure	48,436	20,759	69,195	84,853
Provision of community facilities and services	69,524	260,240	329,764	343,511
Governance Costs	6,000	-	6,000	6,000
	<u>123,960</u>	<u>280,999</u>	<u>404,959</u>	<u>434,364</u>
			2011	2010
			£	£
Included within total resources expended is				
Auditors' remuneration				
- Audit			5,500	6,000
- Other			160	-
Operating leases			<u>-</u>	<u>-</u>
Staff Costs			2011	2010
			£	£
Wages and salaries			146,670	168,714
Social security costs			12,600	10,780
Other pension costs			<u>-</u>	<u>-</u>
			<u>159,270</u>	<u>179,494</u>

The average number of staff employed during the year was 9 (2010 - 10)

No Council Member / Trustee received any emoluments nor were any expenses reimbursed during the year

No members of staff were paid over £60,000

4 Tangible Fixed Assets

	Freehold Property	Freehold Improvements	Fixtures, Fittings and Equipment	Total
	£	£	£	£
Cost/Valuation				
At 1st April 2010	50,000	2,162,487	165,344	2,377,831
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31st March 2011	<u>50,000</u>	<u>2,162,487</u>	<u>165,344</u>	<u>2,377,831</u>
Accumulated Depreciation				
At 1st April 2010	13,600	371,483	144,984	530,067
Charge for the year	<u>999</u>	<u>43,251</u>	<u>4,072</u>	<u>48,322</u>
At 31st March 2011	<u>14,599</u>	<u>414,734</u>	<u>149,056</u>	<u>578,389</u>
Net Book Value				
At 31st March 2011	<u>35,401</u>	<u>1,747,753</u>	<u>16,288</u>	<u>1,799,442</u>
At 31st March 20	<u>36,400</u>	<u>1,791,004</u>	<u>20,360</u>	<u>1,847,764</u>

Freehold property is included in the accounts at the valuation by the Council at 1st April 1978. In the opinion of the Council the property now has a value considerably in excess of this. All fixed assets are held for charity use.

The Oxford House in Bethnal Green Ltd
Notes to the Accounts
For the year ended 31st March 2011 (Continued)

5 Debtors	2011	2010
	£	£
Trade debtors	13,506	17,884
Prepayments and accrued income	17,580	3,188
	<u>31,086</u>	<u>21,072</u>
 6 Creditors Amounts falling due within one year	 2011	 2010
	£	£
Bank overdraft	3,469	89
Social security and other taxes	21,573	11,055
VAT	19,168	8,005
Trade creditors	83,068	80,694
Loans (see Note 7b)	226,978	38,011
Accruals and deferred income	69,943	115,731
	<u>424,199</u>	<u>253,585</u>
 7a Creditors Amounts falling due after more than one year	 2011	 2010
	£	£
Loans falling due after more than one year (see Note 7b)	-	204,703
Other creditors	-	-
Total creditors falling due after more than one year	<u>-</u>	<u>204,703</u>
Net Incoming/ (Outgoing) Resources		
 7b Loans	 2011	 2010
	£	£
Loans due		
within 1 year	226,978	137,946
within 1 - 5 years	-	104,768
after 5 years	-	-
	<u>226,978</u>	<u>242,714</u>

The bank loan was repaid after the year end by means of a new loan of £275,000. The new loan is subject to interest currently at 7%. It was drawn down in April 2011 and will be repaid in equal instalments over a ten year period. The original and the new loan are secured on the charity's freehold property.

The Oxford House in Bethnal Green Ltd

Notes to the Accounts

For the year ended 31st March 2011

(Continued)

8 Restricted Funds

The balance on restricted funds represents the total of the balances held on the separate fund accounts as detailed below

	Funds Brought Forward	Grants Received	Other Donations & income	Salary Expenses	Other Expenses and Provisions	Transfers from/(to) Unrestricted Funds	Funds Carried Forward
	£	£	-	£	£	£	£
(a) Funds Available for Future Expenditure							
Community Builders - training bursary	-	2,000	-	-	(2,000)	-	-
Community Builders - feasibility study	-	13,680	-	-	(13,680)	-	-
London Borough of Tower Hamlets - PQASSO	-	1,500	-	-	(1,363)	-	137
Edna Adan Hospital	5,911	600	-	-	-	-	6,511
Capacity Builders	14,849	-	-	-	(8,231)	-	6,618
Donated services		40,000			(40,000)		-
Total Revenue Funds	20,760	57,780	-	-	(65,274)	-	13,266
(b) Fixed Asset Expenditure already Incurred							
Total Fixed Asset Funds	1,530,338	-	-	-	(44,250)	-	1,486,088
Total Funds	1,551,098	57,780	-	-	(109,524)	-	1,499,354

Restricted Funds

Community Builders provided funds of £2,000 for consultancy & training support on fundraising The fund also gave £13,680 for an architectural feasibility study

London Borough of Tower Hamlets have given £1,500 towards a PQASSO review

Edna Adan Hospital and Somaliland project - thus represents funds raised for the hospital and school in Somaliland

Capacity Builders - represents funds for refurbishment of building

The Oxford House in Bethnal Green Ltd
Notes to the Accounts
For the year ended 31st March 2011 (Continued)

- 9 Fund balances at 31st March 2010 are represented by

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Tangible fixed assets	313,354	1,486,088	1,799,442
Current assets	18,641	13,266	31,907
Current liabilities	424,199	-	424,199
Liabilities due after one year	-	-	-
	<u>(92,204)</u>	<u>1,499,354</u>	<u>1,407,150</u>

10 **Operating Leases**

At 31st March 2010 the charity had annual commitments under operating leases as set out below

	2011 £	2010 £
Plant and machinery leases expiring in two to five years	<u>6,670</u>	<u>6,670</u>

11 **Pension Commitments**

The charity contributes to members' personal pension schemes and will match contributions up to 5%. There were no outstanding liabilities as at the year end. (See note 3 for contributions made during the year)

Net Related Parties

The charity Oxford House Development Trust is a connected charity. The Oxford House in Bethnal Green received a donation of £nil (2008 - £nil) to enable the charity to carry out its charitable objectives.

13 **Funds held as agent**

The charity received £7,000 during the financial 2008 year, which it continues to hold at the balance sheet date, pending distribution on the settlement of a legal aid case handled by Oxford House Immigration and Legal Advice team. These funds are held in an agency capacity and are therefore not included within the financial statements of Oxford House.

The Oxford House in Bethnal Green Ltd
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14 Donations and Grants	2011 £	2010 £
Esmee Fairbairn Foundation	-	30,306
Capacity Builders	-	34,544
London Councils	-	3,334
LB Tower Hamlets	1,500	
PQASSO		
- Advice on immigration	-	1,583
Edna Adan	-	600
Community Builders	2,000	-
training bursary		
Feasibility study	13,680	-
Other Grants and donations	-	322
Donations	2,080	1,500
Donated Service	40,000	0
Total grants and donations	<u>59,260</u>	<u>72,189</u>