

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

**DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS**

FOR THE YEAR ENDED 31ST MARCH 2020

Company No: 01963453
Charity No: 296034

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

REPORT AND ACCOUNTS

C O N T E N T S

	Page
Chairman's Report	2
Directors' and Trustees' Report	3 – 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Accounts	12 – 21

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

26 NOV 2020

CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31ST MARCH 2020

2019/20 has been a year of substantial progress and development for The Barons Court Project. Thanks to the help and support of many we have been able to expand our services, helping more and more guests, as well as enhancing the facilities and services that we provide. The Project is now on a sound financial footing and has a strong and capable team of staff and volunteers providing our guests with the services they need.

We have been supported by an increasing number of local and other organisations throughout the year and we are very grateful to all of them including:

- ✓ Olympia London – who chose us as their charity for the year – the second year in a row
- ✓ Zenith Media – who moved into Hammersmith recently and again chose us as their charity for the year
- ✓ Archbishop and Mrs Welby – who kindly allowed us to host an open day at Lambeth Palace, welcoming over 600 guests and raising over £5000 for the Project
- ✓ United in Hammersmith and Fulham – who sponsored our Summer BBQ at which we welcomed over 50 guests to learn more about the project and what we do

During the winter we worked with Hammersmith Bid and Hammersmith and Fulham Council to develop and participate in "Small Tap, Big Change" – a local campaign where members of the public could make small donations to a number of local charities by tapping their bank cards on the terminals.

During the year we linked up with Change, Grow, Live and SASH who provide services for those needing help and support around alcohol and substance misuse and also education on sexual health, they worked in our drop-in. In addition, one of our regular volunteers commenced a befriending service called "Talking Space" for guests who wanted extra 1 to 1 support. We have also formed a Social Enterprise with the help of our first "Year Here" fellow. Homelessmade.co.uk is an on-line enterprise through which our guests can sell their artwork – sharing the proceeds 50/50 between clients and the Project.

The highlight of the year (amongst many) was, undoubtedly, the extension of our opening hours to clients from 10.30am to 5pm during January to March 2020. Thanks to funding from The Ministry of Housing Communities and Local Government, via Homeless Link) we were able to recruit two additional project workers to support our guests through this difficult time of the year. Our daily average number of guests doubled to over 50 per day and undoubtedly put increased pressure and strain on our very loyal staff. However, with our additional recruits, we were able to work more intensively with our guests, providing them with a better outcome as well as warmth and shelter during the cold winter months. It was our intention to be open for increased winter opening during 2020/21, ideally starting in October as the winter weather starts to bite. There is very obviously a demand for the services we provide, although the effects of the Covid19 outbreak may limit what we are able to do.

Sadly we were forced to close our doors on 20th March 2020 and have yet to agree with the local Council when we are able to reopen. There is no doubt that pressures in Society are increasing, potentially causing increased homelessness and stresses and strains and 2020/21 is going to be a very difficult year for many. The Barons Court Project is ready to help and assist as many as we can. We have been in telephone contact with many of our clients over the recent months and continue to provide support. In addition, we have been refurbishing our premises and installing new showers and washing machines. Whilst there is no doubt that the future could be difficult for many, we are well prepared to help and support as much as we possibly can.

The Barons Court Project has made major steps forward in the last 12 months, ensuring the charity is on a sound financial footing, substantially expanding the hours we are open to our clients and providing them with enhanced services. This has not been achieved overnight and is the result of the hard work and total dedication of Michael, his team and our loyal volunteers. Without their dedication we would have achieved little and I, and all the Trustees, are all very grateful for all their hard work.

In March 2020 the charity was poised to further expand its services and facilities to our clients. We know the demands and need for what we do is there, and once there is clarity over the services we can provide in post-Covid-19 environment, we will again be caring for and looking after those less fortunate than ourselves.


David Bailey
Chair of the Management Committee

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2020

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st March 2020, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charity SORP (FRS 102) Revised).

Structure, Governance and Management

Governing Document

Barons Court Project Limited is registered as a company limited by guarantee and not having share capital. Its operations are governed by its Memorandum and Articles of Association (M&AA).

The company was incorporated on 22nd November 1985 and registered as a charity on 26th January 1987. The charity registration number is 296034 and the company registration number is 01963453.

Appointment of Trustees

As set out in the Articles of Association, the Chair of the Trustees is nominated by Barons Court Project Limited. The Directors of the organisation are also the charity Trustees for the purposes of charity law.

The Board of Trustees have power to appoint additional Trustees as it considers fit to do so. The Trustees have no beneficial interest in the company other than as members.

When considering vacancies for membership, the Chair of the Management Committee will first examine member skills audits to identify any skills gaps. Suitable applicants would then be sought from:

1. Current Management Committee members (although Management Committee members are advised to avoid recommending people who are close colleagues, friends or relatives as this may affect the balance and objectivity of the Management Committees as a whole).
2. Local area advertisement
3. Local Volunteer Centre
4. Individual applications (direct enquires to BCP from members of public)
5. Specialist recruitment organisations, such as REACH, Business on Board and so on.

Induction and training of new trustees

Management Committee members have a detailed understanding about the scope of the Project's operations, having had a tour of the project. New members of the Management Committee are given an information pack consisting of the Charity Commission guide "The Essential Trustee", together with a copy of the Memorandum & Articles of Association, the Project's own Governance Guideline and a copy of the latest audited financial statements.

The Management Committee receive regular updates about the activities of the Drop-In Centre from the Director at the management committee meetings.

Organisational Structure

The Project's Management Committee is made of up to eleven members. They meet a minimum of four times a year to develop strategic plans and review the operational guidelines and policy of the Project. The Management Committee holds a range of reserve matter and delegates certain authority to the Director in order to run the organisation efficiently. Matters such as policy, strategy and budgets are prepared by the project team for consideration and approval by the Management Committee members who then monitor implementation of this plan.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2020

Risk Management

The Management Committee has a duty to identify and review the risks which the Charity faced and put in place appropriate controls to provide reasonable assurance. Risks are identified and assessed at different levels against the agreed strategic aims and objectives. Periodic reports are provided to the Management Committee members highlighting the key risks in specific areas and significant changes in risks. Health and safety monitoring is carried out by the Director on a regular basis to implement policy and procedures.

Risk is an everyday part of the charitable activity and managing it effectively is essential if the trustees are to achieve their key objectives and safeguard their charity's funds and assets. Therefore, the Project has developed an appropriate Risk Management Framework which consists of the Risk Management policy and the Risk Management procedures as outlined in the Project operational guidelines.

The Project has an efficient reserve policy to mitigate against financial risk by setting up a designated fund to minimise the impact of unexpected fall in income and provide for rise in charitable activities and operational cost.

Related Parties

The charity has relationships with related parties and other charities and organisations with which it co-operates in pursuit of its charitable objectives.

Public Benefit statement

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

Our purpose and activities

The object, for which the charity was established, as stated in the Memorandum and Articles of Association, is to provide services for people vulnerable through mental health problems and homelessness in the Hammersmith and Fulham Area.

We achieve our objectives by running a Drop-in Day Centre at our operational address and to provide practical, supportive and empowering services to vulnerable people.

Our volunteers

Through the year we were supported by 85 volunteers. We are proud to have guests volunteering in the project in a range of opportunities. We have weekly volunteers who help run our activities as well as working with Corporate Volunteers who have supported the project in a variety of ways. We are grateful to Olympia London who have continued their partnership with us for a second year. In total our volunteers contributed 3268 hours, enabling us to achieve so much more for our guests.

The project continues to receive Gifts In Kind that we are able to use to run our service and give to people in need. This year we have received toiletries, cleaning materials, new clothes, food and confectionery, Christmas Presents for our guests and most usefully furniture and items to help former rough sleepers when we have found them housing. The donations have come from a variety of sources including In Kind Direct, The Queen Mother's Clothing Guild, various corporate and individual donors. By utilising Nextdoor we have increased the support from the local community.

Achievements and performance

Whilst being a relatively small centre these are some of the outcomes we have achieved:

- 523 unique individuals accessed the centre and we hosted 8,349 visits. These figures are up from the previous year, in part due to being able to open for extended hours during the winter.
- We are the only day centre in Hammersmith and Fulham providing showers Monday to Friday. 210 unique individuals accessed this service taking 2004 showers.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2020

- Our clothing store gave out over 2,500 items of clothing to rough sleepers
- We handed out over 500 items of toiletries and laundered 450 sets of washing.
- Our volunteer chef made and served over 4,500 meals.
- Our life skills programme of Employment Skills, Cooking and Arts and crafts engaged 312 individuals.
- Our well-being activities including yoga, guitar and other activities had 152 participants.
- ~~The number of rough sleepers we managed to house~~ was 17 and the number assisted into employment or training was 23.

The case studies below tell the stories of three of our guest's journeys. Names have been changed to protect anonymity:

Wendy

Wendy, a 57 year old British female, first attended the project over 15 years ago. She suffers with anxiety, has a diagnosis of paranoid schizophrenia and has physical health issues. She struggles with day to day tasks, such as using public transport and she relies on friends to wash her own hair. Wendy has always struggled with her mental health but has found her anxiety has worsened since her partner's death 3 years ago. Wendy regularly attends our women's group and through this has made close friends; they often meet up outside of the project. Wendy talks about any difficulties she has had each week, during the women's group "check ins", and therefore is supported by both staff and her peers. She will also talk to staff if she needs additional support and accesses 1-2-1 for help with her benefits or making GP appointments. Wendy will often become anxious at everyday tasks such as worrying if she has left the fridge open too long and the repercussions of this. By having a place to share her concerns we are able to help alleviate her anxiety. We have also helped to support her in contacting her GP for a medication review as we had noticed a change in her behaviour. It had since been discovered that she had missed taking her medication for her schizophrenia and this has since been resolved. Wendy will continue to attend the project for women's group and support around her mental health. Having a safe place helps to keep Wendy healthy mentally and reduces the likelihood of her being hospitalised.

Colin

Colin, a 55 Irish male first came to the project over 14 years ago for support around his mental health. He has a long history of alcohol use which he has been dependent on for most of his adult life. As a result this has impacted on his personal and working life. His drinking has also impacted greatly on his physical health and resulted in him needing a liver transplant in order to save his life.

Colin takes part in our weekly recovery group and has regularly attended since it started. The group provides Colin the opportunity to remain abstinent from alcohol in a safe space among his peers; it has developed his confidence and strengthened his sobriety. He has made a network of new friends with other members of the group contact outside of the project. During this time at the group he has the support of an alcohol and drug practitioner and knows that he will need to be sober before and during this period in order to attend. This gives Colin the motivation to stay sober. He has since become more involved in other aspects of the project and regularly helps out with the cooking group. He is an active member of the group and helps to facilitate it. Colin is no longer dependent on alcohol and has said that he hopes to return to work one day.

Pavel

Pavel started to attend the centre in December 2019, he was rough sleeping. At first he would just access the shower, get a meal, charge his phone and stay warm in the drop in rooms. In early January, when the centre had extended its opening hours and taken on additional staff, Pavel brought in a serviette on which he had written a list of 7 things that he wanted support with. This ranged from shoes; he is a size 12, to accessing his emails, a note book and help to look for housing and employment. Now that he had opened up we were able to work with him we were able to meet all his requests. Pavel worked with us and by using our phone and exploring his options he managed to secure a place to stay and a job in Belfast.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2020

Future plans and developments

As I write the centre is closed due to Covid-19. This has been a very difficult thing to do but with instructions from the Ministry of Housing Communities and Local Government to close we had no choice and everyone's safety is paramount. We are supporting people remotely and have set up new ways of working with on-line support, regular phone catch ups, letters, cards and more. Given the closure we have decided to use the time to upgrade our facilities and will be installing a second shower, doubling the laundry capacity, having brand new windows throughout, as well as re-carpeting and decorating ready for when we can open once more.

We suspect that we will need to look at new ways of working given the layout of our building and that we will need to be ready to respond to the fallout from the economic situation and impact of mental health on people. During the lockdown we have been flexible and adapted our services to meet needs and we will continue to do this, whatever the future holds.

Financial review

The Statement of Financial Activities showed net surplus of £34,058 (2019 - surplus £3,396) for the year and reserves stand at £422,887 (2019 - £388,829).

Investment powers and policy

Investment decisions for Barons Court Project are taken on the advice of the Management Committee whose members have a finance, investment or commercial background. Barons Court Project's investment policy is to hold some reserves in a deposit account.

Principal funding sources

The main funding sources for the charity are:

- London Borough of Hammersmith and Fulham
- The Henry Smith Charity
- Friends of Barons Court Project
- The Leathersellers
- Various Charitable Trusts

Reserves policy

The Management Committee has considered the level of reserve which should be maintained within the Project and this is reviewed annually. Such reserves are needed to cover the working capital, the risk of possible shortfalls in charitable income and other contingencies.

The company's free reserves at the end of the year stood at £49,338. This is calculated by taking unrestricted funds, totalling £66,579, and deducting fixed assets of £17,241, as these are funds which cannot easily be liquidated. The charity aims to have 6months running costs in reserves to ensure continuity

In line with the Charity Commission guidance free reserves are calculated as the Charity's unrestricted net assets that are freely available to spend without negatively impacting the Charity's operations. The Management Committee has set a target range of free reserves based upon an analysis of the potential financial impacts of significant risks identified through the Charity's risk management framework, weighted for likelihood and impact. The principal sources of information which were taken into account when setting the reserves target range included:

- Risk management framework
- Budgets and forecasts taking into account expected sources of income and their stability along with expected costs.
- Cash flow forecasts
- A going concern review undertaken as part of the year end process.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2020

Reference and administrative details

Company Number: 01963453

Charity Number: 296034

Registered office & operational address: 69 Targarth Road, London W14 9DD

Directors and Trustees:

D Bailey – Chair
A Magowan
W Marshall
J Mills
S Booth
D Holt
A McColl (App't 15/07/19)
M Crossan (App't 16/09/19)

Company secretary: M Angus

Senior Management Team: Michael Angus – The Director

Independent Examiner: David Terry – Chartered Accountant
Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA

Bankers: NatWest Bank Plc, 22 Kings Mall, Hammersmith, London W6 0QD

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of Barons Court Project Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

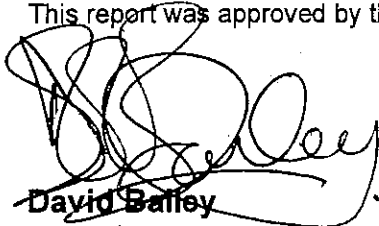
DIRECTORS' AND TRUSTEES' REPORT (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2020

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

APPROVAL

This report was approved by the Board of Directors and Trustees 16th November 2020 and signed on its behalf:

A handwritten signature in black ink, appearing to read 'David Bailey', is written over the printed name and title.

David Bailey
Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

BARONS COURT PROJECT LIMITED

(A company limited by guarantee)

I report on the accounts of the company for the year ended 31st March 2020.

Respective responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

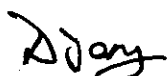
Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants of England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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



DAVID TERRY – CHARTERED ACCOUNTANT
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA

16th NOVEMBER 2020

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2020

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2020 £	2019 £
Income						
Grants and donations	2	92,011	-	-	92,011	48,306
Income from charitable activities	3	97,413	-	107,840	205,253	196,030
Other trading activities	4	13,688	-	-	13,688	4,795
Investment income		603	-	-	603	84
Total income		<u>203,715</u>	<u>-</u>	<u>107,840</u>	<u>311,555</u>	<u>249,215</u>
Expenditure						
Cost of raising funds	5	27,181	-	-	27,181	26,243
Expenditure on charitable activities	5	141,838	-	108,478	250,316	219,576
Total expenditure		<u>169,019</u>	<u>-</u>	<u>108,478</u>	<u>277,497</u>	<u>245,819</u>
Net income/(expenditure)		34,696	-	(638)	34,058	3,396
Transfers between funds		(30,000)	30,000	-	-	-
Net movement in funds		4,696	30,000	(638)	34,058	3,396
<i>Reconciliation of funds</i>						
Total funds brought forward		61,883	82,430	244,516	388,829	385,433
Total funds carried forward		<u>66,579</u>	<u>112,430</u>	<u>243,878</u>	<u>422,887</u>	<u>388,829</u>

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

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

TOTAL RECOGNISED GAINS AND LOSSES

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

The notes on page 12 to 21 form part of these accounts.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

BALANCE SHEET AS AT 31ST MARCH 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	9		242,841		254,661
Current assets					
Debtors	10	4,813		8,102	
Cash at bank and in hand		231,318		150,362	
		<u>236,131</u>		<u>158,464</u>	
Liabilities					
Creditors falling due within one year	11	56,085		24,296	
Net current assets			180,046		134,168
Net assets			<u>422,887</u>		<u>388,829</u>
The funds of the charity					
Unrestricted Funds	12		66,579		61,883
Designated Funds	12		112,430		82,430
Restricted Funds	12		243,878		244,516
Total charity funds			<u>422,887</u>		<u>388,829</u>

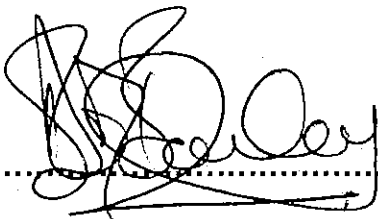
In preparing these financial statements:

For the financial year ended 31st March 2020 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

These accounts were approved and authorised for issue by the Board of Directors and Trustees on 16th November 2020 and were signed on its behalf by:



..... David Bailey - Chair

Company Registration No: 01963453

The notes on page 12 to 21 form part of these accounts.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2020

1. ACCOUNTING POLICIES

1.1 Basis of accounting

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) (effective 1 January 2015) – Charity SORP (FRS 102) Revised, The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Barons Court Project Limited meets the definition of a public benefit entity under FRS 102.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net income of £34,058 for the year and free reserves of £49,338. The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 months and on this basis the Charity is a going concern.

1.3 Income recognition

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

- (a) Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- (b) Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- (c) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants and Donations as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 3.
- (d) Capital grants for the purpose of purchasing fixed asset are transferred from restricted funds to unrestricted funds following the purchase of fixed asset therefore meeting the conditions of the grant.

Restricted funds received for the purchase of fixed asset which is restricted to a specific purpose is identified as a separated restricted funding. Costs relating to fixed assets are charged against the restricted fund.
- (e) Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract, in the form of sessional/membership fees and service level agreement.
- (f) Investment income is included when receivable.

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Charity is not recognised in the main body of the financial accounts but detail is contained in the Trustees report.

On receipt, donated 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.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2020

1.5 Expenditure recognition 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:

- (a) Cost of raising funds comprises the costs in inducing others to make voluntary contributions to the charity and their associated support costs.
- (b) Expenditure on charitable activities includes the costs directly associated with supporting people with mental health problems and homelessness in the Hammersmith and Fulham area, to further the purposes of the Charity and their associated support costs.

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

1.6 Allocation of support costs

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

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Trustees.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.8 Taxation

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

1.9 Tangible Fixed Assets And Depreciation

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost.

Tangible fixed assets purchased from restricted funding but for general use are transferred to unrestricted funds.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases.

Freehold property	- 50 years
Equipment	- 20% straight line
Leasehold improvements	- 5 years

1.10 Debtors

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

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2020

1.12 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.

1.13 Financial instruments

The Trust 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.

1.14 Judgement and key sources of estimation uncertainty

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

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

1.15 Operating leases

All leases are operating leases, and rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

2. GRANTS AND DONATIONS

	Unrestricted	Restricted	2020	2019
	£	£	£	£
Albert Hunt Trust	-	-	-	3,000
Allchurches Trust	-	-	-	1,150
Austin & Hope Pilkinton Trust	-	-	-	1,000
The Charlotte Bonh Bonham	4,000	-	4,000	-
F.I.R.M. FIRM	8,500	-	8,500	-
Gift Aid	1,485	-	1,485	1,315
Jobladder	-	-	-	3,000
Kensington and Chelsea District	3,000	-	3,000	-
The Leigh Trust	3,000	-	3,000	-
London Community Foundation	12,500	-	12,500	-
Mohoro	5,000	-	5,000	-
Olympia Ltd	11,106	-	11,106	6,445
Olympia London	5,000	-	5,000	-
The Syder Foundation	2,000	-	2,000	-
William Allen	3,000	-	3,000	-
The 29th May 1961 Charitable Trust	2,000	-	2,000	-
Donations	31,420	-	31,420	32,396
	<u>92,011</u>	<u>-</u>	<u>92,011</u>	<u>48,306</u>

The grants and donations income in 2019 totalling £48,306 were all attributed to unrestricted funds.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2020

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2020	2019
	£	£	£	£
Bluebird H&F	-	250	250	-
Co-op	-	8,403	8,403	8,053
Curling Renovation	-	-	-	2,000
Daisy Trust - Trips & activities	-	1,500	1,500	-
Dr Edwards and Bishop Kings	-	-	-	1,500
Garfield Weston Foundation	-	-	-	15,000
The Girdlers' Company Charitable Trust	10,000	-	10,000	7,500
The Grocers Charity	-	2,000	2,000	-
The Grocers Charity	-	5,000	5,000	-
The Henry Smith Charity	-	35,700	35,700	17,650
The Hilden Charitable Fund	7,500	-	7,500	7,500
The Hilden Charitable Fund	-	2,333	2,333	1,667
Homeless Link	-	25,000	25,000	-
HSBC	-	1,167	1,167	833
LB of Hammersmith & Fulham (MHG)	31,705	-	31,705	31,705
LB of Hammersmith & Fulham (3 SIF)	45,000	-	45,000	45,000
LB of Hammersmith & Fulham - Mayor fund	-	-	-	5,904
Leather Sellers Co	-	20,000	20,000	-
Masonic Charitable Foundation	-	-	-	12,500
NHS West London CCG	-	-	-	29,910
Olympia Ltd	-	5,450	5,450	-
Sacred Heart High School Fund	-	-	-	2,500
Souter Charitable Trust	-	-	-	2,000
St. Martin in the Fields	-	237	237	102
United In Hammersmith	-	300	300	-
Vintners Company	-	500	500	-
Drop-In Café income	3,208	-	3,208	4,706
	<u>97,413</u>	<u>107,840</u>	<u>205,253</u>	<u>196,030</u>

Income from charitable activities in 2019 totalling £196,030 was attributed to unrestricted funds of £153,725 and restricted funds of £42,305.

4. OTHER TRADING ACTIVITIES

	Unrestricted	2020	2019
	Funds	£	£
	£		
Fundraising events	13,688	13,688	4,795
	<u>13,688</u>	<u>13,688</u>	<u>4,795</u>

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2020

5. ANALYSIS OF EXPENDITURE

	Raising funds £	Drop-in & outreach £	2020 £	2019 £
Staff costs	21,684	99,636	121,320	129,893
Temporary project worker	-	13,793	13,793	-
Volunteer costs	-	10,492	10,492	1,167
Premises costs	-	25,782	25,782	23,628
Professional fees	-	340	340	885
Consumables	-	4,638	4,638	3,168
Trips and courses	-	3,946	3,946	2,608
Other direct costs	-	7,621	7,621	6,026
Fund raising expense	5,497	-	5,497	845
Support costs (Note 6)	-	80,761	80,761	74,523
Governance costs (Note 6)	-	3,307	3,307	3,076
	<u>27,181</u>	<u>250,316</u>	<u>277,497</u>	<u>245,819</u>

Of the £277,497 expenditure in 2020 (2019 - £245,819), £169,019 was charged to unrestricted funds (2019 - £195,170) and £108,478 to restricted funds (2019 - £50,649).

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 5) in the year. All the general support and governance costs are allocated to activities at different percentages, based on staff time and the number of service delivery hours attributable to each activity.

	General support £	Governance function £	2020 £	2019 £
Office & administrative staff	48,632	-	48,632	40,541
Recruitment & training	1,403	-	1,403	2,141
Premises	8,594	-	8,594	7,876
Communications cost	4,903	-	4,903	4,409
Computer support & I.T. maintenance	2,038	-	2,038	4,552
Professional expenses	1,579	-	1,579	1,619
Depreciation	11,820	-	11,820	12,153
Bank charges	668	-	668	524
Office costs	1,124	-	1,124	708
Board meeting expense	-	307	307	76
Independent Examiners fee	-	3,000	3,000	3,000
Audit fee	-	-	-	-
	<u>80,761</u>	<u>3,307</u>	<u>84,068</u>	<u>77,599</u>

7. NET INCOME/(EXPENDITURE) FOR THE YEAR

Net movement in funds is shown after charging:	2020 £	2019 £
Independent examination	3,000	3,000
Depreciation on tangible fixed assets	<u>11,820</u>	<u>12,153</u>

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2020

8. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	2020	2019
	£	£
Salaries	152,833	154,062
National Insurance	10,755	10,982
Money Purchase Pension Scheme Contribution costs	6,364	5,244
	<u>169,953</u>	<u>170,288</u>

The average number of employees analysed by function was:

Direct project work (full-time)	3.1	3.1
Strategy, service management and administration	1.3	1.6
Finance (part-time)	0.3	0.3
	<u>4.7</u>	<u>5.0</u>

No employee received remuneration in excess of £60,000 during the year.

No Trustee received any remuneration during the year (2019 - £nil). No Trustees received reimbursed expenses during the year (2019 - £nil).

The key management personnel of the charity comprise of the Executive Officer. The total employee benefits of the key management personnel of the charity were £54,037 (2019 - £49,276).

9. TANGIBLE FIXED ASSETS

Net book value:	2020	2019
	£	£
Freehold property	225,600	230,400
Building improvements	8,209	11,637
Fixtures, fittings and equipment	9,033	12,624
	<u>242,841</u>	<u>24,261</u>

Movements in the period:

Cost:	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Freehold property	240,000	-	-	240,000
Building improvements	30,354	-	-	30,354
Fixtures, fittings and equipment	37,908	-	4,274	33,634
	<u>308,262</u>	<u>-</u>	<u>4,274</u>	<u>303,988</u>

Depreciation:	Opening Balances	Charge For Period	Disposals	Closing Balances
	£	£	£	£
Freehold property	9,600	4,800	-	14,400
Building improvements	18,717	3,428	-	22,145
Fixtures, fittings and equipment	25,284	3,591	4,274	24,601
	<u>53,601</u>	<u>11,820</u>	<u>4,274</u>	<u>61,147</u>

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2020

10. DEBTORS

	2020	2019
	£	£
Other debtors and prepayments	4,813	8,102
	4,813	8,102

11. CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	1,490	6,419
Taxation and social security	4,049	3,447
Deferred income (Note 14)	45,100	10,450
Other creditors and accruals	5,447	3,980
	56,085	24,296

12. MOVEMENT IN FUNDS

	Balance at 01.04.19	Income	Expenditure	Transfers	Balance at 31.03.20
	£	£	£	£	£
Restricted funds:					
Bluebird H&F (for women group)	-	250	250	-	-
Co-operative Group Ltd	2,324	8,403	4,921	-	5,807
Daisy Trust - Trips & activities	-	1,500	1,182	-	318
The Grocers Charity	-	2,000	2,000	-	-
The Grocers Charity	-	5,000	923	-	4,077
The Henry Smith Charity	-	35,700	35,700	-	-
The Hilden Charitable Fund	-	2,333	2,333	-	-
Homeless Link	-	25,000	25,000	-	-
HSBC	-	1,167	1,167	-	-
LB of Hammersmith and Fulham - premises and equipment	11,792	-	3,716	-	8,076
LB of Hammersmith & Fulham - property	230,400	-	4,800	-	225,600
Leather Sellers Co	-	20,000	20,000	-	-
Olympia Limited	-	5,450	5,450	-	-
St. Martin in the Fields	-	237	237	-	-
United in Hammersmith	-	300	300	-	-
Vintners Company	-	500	500	-	-
	244,516	107,840	108,478	-	243,878
Unrestricted funds:					
Designated funds					
Strategic Contingency Fund	73,378	-	-	29,052	102,430
Major Repairs Contingency Fund	9,052	-	-	948	10,000
	82,430	-	-	30,000	112,430
General funds	61,883	203,715	169,019	(30,000)	66,579
Total unrestricted funds	144,313	203,715	169,019	-	179,009
Total funds	388,829	311,555	277,497	-	422,887

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2020

12. MOVEMENT IN FUNDS (continued)

Movement in funds – previous year

	Balance at 01.04.18 £	Income £	Expenditure £	Transfers £	Balance at 31.03.19 £
Restricted funds:					
Co-op	2,357	-	2,357	-	-
Co-op	-	8,053	5,729	-	2,324
Daisy Trust - Trips & activities	175	-	175	-	-
Dr Edwards and Bishop Kings	-	1,500	1,500	-	-
The Henry Smith Charity	-	17,650	17,650	-	-
The Hilden Charitable Fund	-	1,667	1,667	-	-
HSBC	-	833	833	-	-
LB of Hammersmith and Fulham - premises and equipment	15,128	-	3,336	-	11,792
LB of Hammersmith and Fulham - property	235,200	-	4,800	-	230,400
Masonic Charitable Foundation	-	12,500	12,500	-	-
St. Martin in the Fields	-	102	102	-	-
	<u>252,860</u>	<u>42,305</u>	<u>50,649</u>	<u>-</u>	<u>244,516</u>
Unrestricted funds:					
Designated funds					
Strategic Contingency Fund	73,378	-	-	-	73,378
Major Repairs Contingency Fund	6,052	-	-	3,000	9,052
	<u>79,430</u>	<u>-</u>	<u>-</u>	<u>3,000</u>	<u>82,430</u>
General funds	<u>53,143</u>	<u>206,911</u>	<u>195,170</u>	<u>(3,000)</u>	<u>61,883</u>
Total unrestricted funds	<u>132,573</u>	<u>206,911</u>	<u>195,170</u>	<u>-</u>	<u>144,313</u>
Total funds	<u>385,433</u>	<u>249,215</u>	<u>245,819</u>	<u>-</u>	<u>388,829</u>

Purpose of Designated funds:

The Strategic Contingency Fund has been established and earmarked to provide a financial cushion in the event of an unexpected reduction in the charity's income or an unexpected increase in running costs. This contingency fund is also expected to cover redundancy costs in the event of the Project ceasing operations. The balance carried forward on the strategic contingency fund at 31st March 2020 is equivalent to 3 months running costs. The aim of the Project is to achieve an increase in this fund to 6 months running costs.

The Major Repairs Contingency Fund has been set up to finance expenditure on the major repairs that may arise in the future and reinstatement costs such as the remove of the Project's café equipment.

Purpose of restricted funds:

The restricted funds represent income funds expendable at the discretion of the trustees in furtherance of the charity's pursuits in accordance with the conditions imposed.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2020

12. MOVEMENT IN FUNDS (continued)

The purpose of each fund is set out below:

<u>Name of Restricted Fund</u>	<u>Purpose of Fund</u>
Co-Op	- Drop in maintenance
Daisy Trust	- Trips and activities
Dr Edwards and Bishop Kings	- Cookery class ingredients and part of project worker's salary
The Henry Smith Charity	- Project worker's salary
The Hilden Charitable Fund	- Saturday group
HSBC	- Saturday group food and refreshments
LB of Hammersmith & Fulham - premises and equipment	- Project running costs
LB of Hammersmith & Fulham – property	- Freehold property
Masonic Charitable Foundation	- Project worker's salary
St. Martins in the Fields	- Vicars relief funds for service users

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	17,241	-	225,600	242,841
Current assets	49,338	112,430	18,278	180,045
Total net assets	<u>66,579</u>	<u>112,430</u>	<u>243,878</u>	<u>422,887</u>

Analysis of net assets between funds – previous year

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	24,261	-	230,400	254,661
Current assets	37,622	82,430	14,116	134,168
Total net assets	<u>61,883</u>	<u>82,430</u>	<u>244,516</u>	<u>388,829</u>

14. DEFERRED INCOME

	2020 £	2019 £
Balance as at 1st April	10,450	12,500
Amount released to income in the year	(10,450)	(12,500)
Amount deferred in the year	45,100	10,450
Balance as at 31st March	<u>45,100</u>	<u>10,450</u>

Deferred income represents grant income of £2,500 from Vintners Company, £41,000 for the Story of Christmas Project and £1,600 from Homeless Link towards wages and costs to be incurred in 2020/21.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2020

15. LIABILITY OF MEMBERS

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

16. RELATED PARTY

For the whole of the year, the charity was under the control of the Trustees as shown on page 7.

There were no related party transactions for the period ended 31st March 2020.