

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

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

FOR THE YEAR ENDED 31ST MARCH 2019

Company No: 01963453
Charity No: 296034

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

REPORT AND ACCOUNTS

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BARONS COURT PROJECT LIMITED
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CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31ST MARCH 2019

In my past Chair's Statements, I have repeatedly commented on how impressed I am by the team at the Barons Court Project - their commitment, adaptability, tenacity and selflessness. This year has needed those talents and skills more than ever, as the Project has faced ever stronger headwinds, in particular the continued demand for our services, and the ongoing changes to our funding bases.

In light of those headwinds, it would have been understandable for this to have been a year of consolidation, where we could be satisfied with maintaining our ground. But that is not the Barons Court Project's style. We have never been daunted or over-awed by a challenge. I am therefore immensely proud to be able to report another year of progress, with another surplus, further strong performance from the team, a reset strategy, and most importantly greater friendship and assistance having been provided to a greater number of people from within our local community in W14. Let me explain in a wee bit more detail.

We keep doing what we're doing because its ever more needed....

We remain the only day centre in our locality that works with people in our community who are street homeless or who are living with mental health problems.

For our homeless guests, the goal is to help them into accommodation, education, employment and training, to the point where they can move on without us. For our guests with mental health issues, the goal is to provide the structure, routine and a concrete connection to the community that helps them stay well and avoid relapse by providing them, for as long as they need it. In all cases, we still strongly believe in the power of friendship to make a real difference, as we have done right from the day we were founded in 1985.

We know that our guests need the Project and what it offers. We remain focussed and intent on providing them with that, standing firm, even as other sources of support continue to decline and disappear under the pressures of ongoing austerity.

....And we continue to do what we do well

The Barons Court Project, and everything we do, is all about the people who come through our door every day we're open. They cross our threshold with expectations. We want to meet those expectations as best we possibly can, because if we can't do that, we know we let down both every single one of those people, along with every single one of our supporters. So we know our Service offerings need to continue to be essential, engaging and inspirational.

To help with that, this year we have added sessions in Card Making, Canvas Painting, Movie Mondays, Pottery and more and these seem to be hitting the mark with our Service Users.

Our funding sources continue to evolve...

We are really lucky to continue to benefit from great support from our Local Authority, the London Borough of Hammersmith & Fulham. We are hugely proud to be in Hammersmith & Fulham and we are even more proud that our local authority has such confidence in what we do, particularly in naming us as Mayor's Charity for the second year in a row. We remain hugely grateful for the long-standing time, advice and funding that they provide to us. We stand ready in any way we can to support both of them in achieving their objectives, while our excellent dialogue with them ensures that we will be able to prepare for whatever that may require.

However, during the last financial year, our contract with the Hammersmith and Fulham Clinical Commissioning Group came to an end after many years, following a re-structure of how they wish to procure the services they require. This is obviously a great shame – we have been proud recipients of the CCG's support for a long time, and we always worked hard to deliver on their requirements as fully as we could. But changes like these do happen and it is our responsibility as a charity to be ready practically and emotionally to be able to take those changes in our stride.

To do that, we have worked hard at forging deeper, wider relations with our grant funders, both existing and new. We were particularly delighted to receive a three year funding award from The Henry Smith Charity covering a Project Workers Salary. We have also continued to explore alternative avenues for funding and have been experimenting with Social Enterprise, which we are hoping to develop further.

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CHAIRMAN'S REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2019

...But we still have the support of some very good friends

We are also extremely grateful to have continued to receive the support of some long-standing "friends" – from charities with similar aims and objectives to ours, including In Kind Direct, City Harvest, The Felix Project, and SHP, to local businesses who care about their community just as much as we do, including Olympia London to local "Friends of the Barons Court Project" who know that every little bit of support can make a difference. We could not do what we do without the support of all of these entities, and we do not take that support for granted.

...Alongside the efforts of our Incredible staff and volunteers.

Dedication, commitment, effectiveness. Three easy words to write, three very difficult words to deliver consistently, day in, day out. Yet, the Barons Court Project team of staff, volunteers and trustees – under the experienced, enthusiastic hand of our Director Michael Angus – absolutely do deliver exactly that, day in, day out. I cannot speak highly enough of each one of them and, on behalf of the Trustee Board, I want to say thank you to them. Even though I've been in post for over two and a half years now, they still inspire and amaze me every time I'm at the Project. It remains a privilege to get to work with such dedicated, committed, effective people.

As a result, our financial strength has continued to grow...

For the fourth financial year in a row, we have returned a surplus, and therefore increased our reserves. We are immensely proud of this achievement. This takes discipline, attention to detail, and common sense, alongside all of the other skills needed to provide our services. But we know that that discipline, attention to detail, and common sense is what provides us with the robust platform we need to seize on future opportunities, and cope with upcoming challenges, that may arise.

...But we do need to reset our strategy to respond to these funding changes

However pleased we are with the performance of the last financial year, we also know that we need a new long-term to continue to underpin our performance in future financial years. Whatever approach future governments may take to austerity, we are well aware that the days of dependable, consistent funding from central and local government have ended. We know that going forward we will need to fight for and fully justify every pound that we need.

We are not lacking in our determination or commitment to that fight. But despite that, this year we recognised that we needed to be sharper and clearer on why we exist, what we want to achieve, and how we're going to achieve it in order to make our case as succinctly and effectively as possible to our future funding sources. So we undertook a detailed exercise, involving all staff members, along with guests and a number of the Trustee Board to review, refine and restate our purpose, vision and mission. I am extremely proud of the outcome, which Michael explains in his report, and I am confident that this work will put the Project in a much stronger position to be able to respond nimbly and appropriately to the new funding challenges and opportunities that lie ahead of us.

All of the above is only possible due to an ever growing group of supporters, who week in, week out, stand alongside us to help us deliver services, support and friendship that our community desperately needs. We never take that support for granted, and we understand the weight of responsibility that comes with our supporters' trust. We thank every one of you and very much hope you'll continue to do support us into the future. For our part, we absolutely intend to continue to deliver what our supporters expect of us – which is 'to enable everyone to live the life they deserve'.



Andrew Magowan
Chair of the Management Committee

BARONS COURT PROJECT LIMITED
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DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2019

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st March 2019, 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.

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DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2019

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 45 volunteers. We are proud to have our guests volunteering in the project and have expanded these opportunities. We also have weekly volunteers who run a lot of our activities and we work with Corporate Volunteers who support us in a variety of ways. We must thank Olympia London who provided volunteers for our entire Christmas Programme as well as upgrading the centre through internal decoration, better lighting, installing a new toilet and bathroom, moving furniture to help set up former rough sleepers in their homes and more. In total our volunteers contributed 3,344 hours, allowing 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

Have you ever seen the musical Rent? Ok I am showing my age here, but it's a story of a group of friends in New York dealing with themes including HIV / AIDS, Drug Addiction, Sexuality, Gentrification, Poverty and Homelessness. It follows their journey over a year.

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DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2019

The second half opens with a song: 525,600 minutes, how do you measure a year in the life....

I can't write about all that has happened in the life of Barons Court Project and our community in the past year, but here are some of the highlights, the areas we have focused on and some of the achievements we hope to realise in the future.

We were delighted to be chosen as Mayor's Charity for second year. Cllr Daryl Brown worked very hard to organise events that have raised funds for our work. With events every month, we can't list them all but must make special mention of the VIP Tour of Chelsea and Fulham Football Clubs. Both clubs could not have been more welcoming and we managed to fulfil some people's dreams with the tour, a sumptuous lunch at Chelsea and Afternoon Tea at Fulham were very much appreciated.

Thanks to Mayor Daryl we were introduced to Olympia London who chose us their charity for a year. We were clear from the outset that we wanted to partner with them, not simply be a recipient. Olympia London and their contractors and friends have raised thousands of pounds for us. However they have also helped in numerous other ways as listed in the achievements. We have helped by offering volunteer opportunities to their staff, training the team on issues around homelessness and mental health and we are currently working with them on policy.

We were thrilled to win another award. We came 3rd in our category of charities at the Foundation for Social Improvement Awards and were "Highly Commended". These awards are open to charities across the nation.

In the summer we were delighted to extend our service offer. We took over the activities of what was The F.I.R.M. (Fun in Recovery Management). So we now have an abstinence group on a Saturday for people who wish to remain alcohol and substance free. The group meets for social time and a meal. It has helped some of our existing guests as well as introducing us to new ones and it is fantastic that we are now open 6 days per week.

In September we had confirmation that we had been awarded a grant from The Henry Smith Charity. The grant pays for a Project Worker Post for three years, and it's great to have funding for another two and half years confirmed, we are very grateful.

Mindful that we are the only drop-in centre and that we need to get our message out for all who might need us we ran workshops for 45 Police Officers from the Safer Neighbourhoods Teams. Held at the project it was a chance to think about how we can work together to help people in need and gave the officers a chance to visit the project and get to know us. It's worked, now they refer or bring people to us and they get the help they need.

In November, as our chair has highlighted we held a strategy day to consider who we are, and what we are about and how will seek to grow to ensure all who need us are able to access our services. Work continues with this but we have embedded our new purpose, "To enable everyone to live the life they deserve", into our daily life and will measure against this in all that we do

So back to the question how do you measure a year in the life.... Is it the endless cups of tea and coffee, the homemade meals made by our volunteer chef, the number of people now housed, or those we have helped to keep well or the listening ears of our team and volunteers. The song suggests How about Love.

I know I speak for my whole team when I say we do this job because we want to make a difference to the lives of those we serve, we want people to have the life they deserve and we do it because we love them.

The song finishes with these words, which sum up for us our year:

It's time now to sing out, though the story never ends, let's celebrate, remember, a year in the life of friends.

In the past year we saw a 30% increase in individuals attending the centre and the number of attendances also rose to just under 6,000. The ratio of those attending who are rough sleeping has risen to 67% and as rough sleeping continues to rise, up by 25% in London in the year, we have also had many more complex cases to work with. We have therefore prioritised trying to help rough sleepers get off the streets and back on track.

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DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2019

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

- We opened a new Saturday abstinence group for people wishing to remain sober
- 5 former rough sleepers housed in permanent accommodation and we fully furnished their flats
- 4 guests were assisted to return to their country of origin after asking for this
- 160 – 1-1 appointments were delivered to work on housing and benefits issues.
- 5 guests have begun volunteering roles in the project, 2 were supported to undertake Food Hygiene Level 2
- 2 guests became representatives and attend our Board Meetings
- 30 guests made us of our extended opening hours, hot meals and drinks under Severe Weather Emergency Protocol (SWEP)
- 20 guests were given laptops so they can seek employment
- 140 individuals accessed our shower with just over 1,500 showers being taken
- Hundreds of items of clothing were given to rough sleepers.
- Nearly 4,000 Meals were served in our café.

Future plans and developments

The project will continue to funds ways to become more sustainable including looking at Social Enterprise and alternative income stream.

We will seek to work in closer partnership with other homelessness services in the borough, including joint funding bids.

We will explore the potential to open a second project in the north of the Borough where there is a growing need.

We will develop our relationship with Corporate Partners so that the whole community can be involved effecting change.

Financial review

The Statement of Financial Activities showed net surplus of £3,396 (2018 - surplus £254,490) for the year and reserves stand at £388,829 (2018 - £385,433).

In 2018, London Borough of Hammersmith and Fulham transferred the property 69 Targarth Road, London W14 9DD valued at £240,000 to the charity to further its aims and objectives. If we had not received the freehold of the building the surplus for the year would have been £8,196. The property was recognised as a donation in kind in the 2018 financial statements and is shown as a restricted fund balance.

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
- NHS West London CCG
- The Henry Smith Charity
- Friends of Barons Court Project
- Various Charitable Trusts

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DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2019

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 £37,622. This is calculated by taking unrestricted funds, totalling £61,883, and deducting fixed assets of £24,261, as these are funds which cannot easily be liquidated. The charity aims to have 6 months 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.

Reference and administrative details

Company Number: 01963453

Charity Number: 296034

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

Directors and Trustees:

A Magowan – Chair

W Marshall

J Mills

D Bailey

S Booth

D Holt

C Perez-Phillips (Res'n 21/01/19)

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

BARONS COURT PROJECT LIMITED
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DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2019

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.

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 18th November 2019 and signed on its behalf:



Andrew Magowan
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 2019.

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

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

18th NOVEMBER 2019

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2019

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2019 £	2018 £
Income						
Grants and donations	2	48,306	-	-	48,306	276,571
Income from charitable activities	3	153,725	-	42,305	196,030	198,138
Other trading activities	4	4,795	-	-	4,795	17,436
Investment income		84	-	-	84	3
Total income		<u>206,911</u>	<u>-</u>	<u>42,305</u>	<u>249,215</u>	<u>492,148</u>
Expenditure						
Cost of raising funds	5	26,243	-	-	26,243	20,423
Expenditure on charitable activities	5	168,927	-	50,649	219,576	217,235
Total expenditure		<u>195,170</u>	<u>-</u>	<u>50,649</u>	<u>245,819</u>	<u>237,658</u>
Net income/(expenditure)		11,740	-	(8,344)	3,396	254,490
Transfers between funds		(3,000)	3,000	-	-	-
Net movement in funds		8,740	3,000	(8,344)	3,396	254,490
<i>Reconciliation of funds</i>						
Total funds brought forward		53,143	79,430	252,860	385,433	130,943
Total funds carried forward		<u>61,883</u>	<u>82,430</u>	<u>244,516</u>	<u>388,829</u>	<u>385,433</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 13 to 21 form part of these accounts.

BARONS COURT PROJECT LIMITED
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BALANCE SHEET AS AT 31ST MARCH 2019

	Notes	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	9		254,661		262,282
Current assets					
Debtors	10	8,102		7,202	
Cash at bank and in hand		150,361		142,825	
		<u>158,463</u>		<u>150,027</u>	
Liabilities					
Creditors falling due within one year	11	24,296		26,876	
		<u>24,296</u>		<u>26,876</u>	
Net current assets			134,168		123,151
Net assets			<u>388,829</u>		<u>385,433</u>
The funds of the charity					
Unrestricted Funds	12		61,883		53,143
Designated Funds	12		82,430		79,430
Restricted Funds	12		244,516		252,860
Total charity funds			<u>388,829</u>		<u>385,433</u>

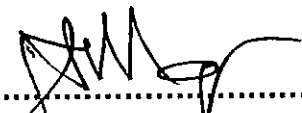
In preparing these financial statements:



For the financial year ended 31st March 2019 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 18th November 2019 and were signed on its behalf by:

.....  Andrew Magowan - Chair

.....  Trustee 

Company Registration No: 01963453

The notes on page 13 to 21 form part of these accounts.

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2019

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 £3,396 for the year and free reserves of £37,622. 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 included 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.

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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2019

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.

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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2019

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	2019	2018
	£	£	£	£
Albert Hunt Trust	3,000	-	3,000	3,000
Allchurches Trust	1,150	-	1,150	-
Austin & Hope Pilkinton Trust	1,000	-	1,000	-
Gift Aid	1,315	-	1,315	1,151
Jobladder	3,000	-	3,000	-
London Borough of Hammersmith & Fulham	-	-	-	240,000
London Community Foundation	-	-	-	6,121
Olympia	6,445	-	6,445	-
Westfield Europe Ltd	-	-	-	5,000
Donations	32,396	-	32,396	21,299
	<u>48,306</u>	<u>-</u>	<u>48,306</u>	<u>276,571</u>

The grants and donations income in 2018 totalling £276,571 were attributed to unrestricted funds of £27,993 and £248,579 to restricted funds

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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2019

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2019	2018
	£	£	£	£
Co-op	-	8,053	8,053	10,110
Curling Renovation	2,000	-	2,000	-
Daisy Trust - Trips & activities	-	-	-	1,100
Daisy Trust - Curtains	-	-	-	1,250
Dr Edwards and Bishop Kings	-	1,500	1,500	-
The Drapers' Charitable Foundation	-	-	-	10,000
Garfield Weston Foundation	15,000	-	15,000	-
The Girdlers' Company Charitable Trust	7,500	-	7,500	5,650
The Henry Smith Charly	-	17,650	17,650	-
The Hilden Charitable Fund	7,500	-	7,500	5,500
The Hilden Charitable Fund	-	1,667	1,667	-
HSBC	-	833	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 - Boiler	-	-	-	4,717
LB of Hammersmith & Fulham - Mayor fund	5,904	-	5,904	-
Masonic Charitable Foundation	-	12,500	12,500	12,500
McGrath Charitable Trust	-	-	-	750
NHS West London CCG	29,911	-	29,911	59,821
Room Hire	-	-	-	220
Sacred Heart High School Fund	2,500	-	2,500	-
Screwfix Foundation	-	-	-	5,000
Souter Charitable Trust	2,000	-	2,000	-
St. Martin in the Fields	-	102	102	174
Drop-In Café income	4,706	-	4,706	4,641
	<u>153,725</u>	<u>42,305</u>	<u>196,030</u>	<u>198,138</u>

Income from charitable activities in 2018 totalling £198,138 was attributed to unrestricted funds of £162,537 and restricted funds of £35,601.

4. OTHER TRADING ACTIVITIES

	Unrestricted	2019	2018
	Funds	£	£
	£	£	£
Fundraising events	4,795	4,795	17,436
	<u>4,795</u>	<u>4,795</u>	<u>17,436</u>

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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2019

5. ANALYSIS OF EXPENDITURE

	Raising funds £	Drop-in & outreach £	2019 £	2018 £
Staff costs	25,398	104,495	129,893	103,652
Recruitment & training	-	-	-	415
Volunteer costs	-	1,167	1,167	1,030
Premises costs	-	23,628	23,628	18,211
Professional fees	-	885	885	-
Consumables	-	3,168	3,168	4,162
Trips and courses	-	2,608	2,608	2,039
Other direct costs	-	6,026	6,026	6,397
Fund raising expense	845	-	845	4,554
Support costs (Note 6)	-	74,523	74,523	92,998
Governance costs (Note 6)	-	3,076	3,076	4,200
	<u>26,243</u>	<u>219,576</u>	<u>245,819</u>	<u>237,658</u>

Of the £245,819 expenditure in 2019 (2018 - £237,658), £195,170 was charged to unrestricted funds (2018 - £200,315) and £50,649 to restricted funds (2018 - £37,343).

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 £	2019 £	2018 £
Office & administrative staff	40,541	-	40,541	43,961
Recruitment & training	2,141	-	2,141	4,481
Premises	7,876	-	7,876	9,106
Communications cost	4,409	-	4,409	6,856
Computer support & I.T. maintenance	4,552	-	4,552	2,113
Professional expenses	1,619	-	1,619	14,228
Depreciation	12,153	-	12,153	10,725
Bank charges	524	-	524	649
Office costs	708	-	708	879
Board meeting expense	-	76	76	-
Independent Examiners fee	-	3,000	3,000	-
Audit fee	-	-	-	4,200
	<u>74,523</u>	<u>3,076</u>	<u>77,599</u>	<u>97,198</u>

7. NET INCOME/(EXPENDITURE) FOR THE YEAR

Net movement in funds is shown after charging:	2019 £	2018 £
Independent examination	3,000	-
Audit fee	-	4,200
Operating lease rental	-	13,886
Depreciation on tangible fixed assets	<u>12,153</u>	<u>10,725</u>

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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2019

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

STAFF COSTS	2019	2018
	£	£
Salaries	154,062	125,592
National Insurance	10,982	8,455
Money Purchase Pension Scheme Contribution costs	5,244	3,467
Recruitment cost	-	3,775
	<u>170,288</u>	<u>141,289</u>

The average number of employees analysed by function was:

Direct project work (full-time)	3.1	2.5
Strategy, service management and administration	1.6	1.3
Finance (part-time)	0.3	0.3
	<u>5.0</u>	<u>4.1</u>

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

No Trustee received any remuneration during the year (2018 - £nil). No Trustees received reimbursed expenses during the year (2018 - £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 £49,276 (2018 - £48,440).

9. TANGIBLE FIXED ASSETS

Net book value:	2019	2018
	£	£
Freehold property	230,400	235,200
Building improvements	11,637	15,066
Fixtures, fittings and equipment	12,624	12,016
	<u>254,661</u>	<u>27,082</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	40,769	4,533	7,393	37,909
	<u>311,123</u>	<u>4,533</u>	<u>7,393</u>	<u>308,263</u>

Depreciation:	Opening Balances	Charge For Period	Disposals	Closing Balances
	£	£	£	£
Freehold property	4,800	4,800	-	9,600
Building improvements	15,288	3,429	-	18,717
Fixtures, fittings and equipment	28,753	3,925	7,393	25,285
	<u>48,841</u>	<u>12,154</u>	<u>7,393</u>	<u>53,602</u>

BARONS COURT PROJECT LIMITED
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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2019

10. DEBTORS

	2019	2018
	£	£
Other debtors and prepayments	8,102	7,202
	8,102	7,202

11. CREDITORS: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	6,419	6,627
Taxation and social security	3,447	3,021
Deferred income (Note 14)	10,450	12,500
Other creditors and accruals	3,980	4,728
	24,296	26,876

12. MOVEMENT IN FUNDS

	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	-	-
	252,860	42,305	50,649	-	244,516
Unrestricted funds:					
Designated funds					
Strategic Contingency Fund	73,378	-	-	-	73,378
Major Repairs Contingency Fund	6,052	-	-	3,000	9,052
	79,430	-	-	3,000	82,430
General funds	53,143	206,911	195,170	(3,000)	61,883
Total unrestricted funds	132,573	206,911	195,170	-	144,313
Total funds	385,433	249,215	245,819	-	388,829

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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2019

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 2019 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. 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	24,261	-	230,400	254,661
Current assets	37,622	82,430	14,116	134,168
Total net assets	61,883	82,430	244,516	388,829

14. DEFERRED INCOME

	2019 £	2018 £
Balance as at 1st April	12,500	6,121
Amount released to income in the year	(12,500)	(6,121)
Amount deferred in the year	10,450	12,500
Balance as at 31st March	10,450	12,500

Deferred income represents grant income of £1,167 from HSBC, £2,333 from Hilden Charitable Fund, £5,450 from Olympia Ltd and £1,500 from The Daisy Trust towards wages and costs to be incurred in 2019/20.

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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2019

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 8.

There were no related party transactions for the period ended 31st March 2019.