

Charity Registration No. 1070611

Company Registration No. 3453945 (England and Wales)

CLAREMONT PROJECT (ISLINGTON)
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

CLAREMONT PROJECT (ISLINGTON)
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	David Brain Valerie Huet (Chair) Ben Gatherer (Treasurer) Jane Sweet Nicholas Fuller Rev. Timothy Clarke
Charity number	1070611
Company number	3453945
Principal address	24-27 White Lion Street London N1 9PD
Registered office	c/o CMS Cameron McKenna Mitre House 160 Aldersgate Street London EC1A 4DD
Auditors	H W Fisher & Company Acre House 11-15 William Road London NW1 3ER
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA HSBC Lion House 25 Islington High Street Islington London N1 9LJ

CLAREMONT PROJECT (ISLINGTON)
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS

	Page
Trustees' report	1 - 5
Statement of trustees' responsibilities	6
Independent auditors' report	7
Statement of financial activities	8
Balance sheet	9
Notes to the accounts	10 - 16

CLAREMONT PROJECT (ISLINGTON)

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2010

The trustees present their report and accounts for the year ended 31 March 2010.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The Claremont Project (Islington) is a registered charity (no. 1070611) and a company limited by guarantee (no. 3453945) and is governed by its Memorandum and Articles of Association.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees, who are also directors for the purpose of company law are appointed by the existing board.

The trustees who served during the year were:

David Brain

Peter Searl (Resigned 7 October 2009)

Valerie Huet (Chair)

Kay Trainor (Resigned 7 October 2009)

Ben Gatherer (Treasurer)

Jane Sweet

Nicholas Fuller (Appointed 7 October 2009)

Rev. Timothy Clarke (Appointed 7 October 2009)

We recruit new Board members on the basis of the needs of the Board and in particular to ensure that the Board contains a good range of skills, experience, perspectives and expertise. Recruitment is by a mix of personal recommendation and advertising, specifying the particular skills required. Personal recommendation comes from other Board members, staff, advisors and users of Claremont services. A candidate meets first with both the Chair and Executive Director before being invited to meet other Board members, which is followed by a formal interview by existing Board members.

Election to the Board is by a vote of existing Board members. The Claremont United Reformed Church maintains a right to have two of its appointees on the Board at any one time and appointees need to be approved by a vote of the entire Board.

New trustees are provided with background materials on the activities and history of the charity and spend time with members of staff learning about the various operations of the charity. Those trustees with particular interests in legal and financial matters (the Company Secretary and Treasurer, for example) are briefed in detail on processes, systems and reporting procedures, and are given appropriate direct access to information systems. Trustees are also invited to meet users of Claremont's services.

The charity's governing body, its Board of Trustees, meets 8 - 10 times a year. The Board sets strategic direction and oversees the proper operations of the charity but does not generally involve itself in detailed operational matters and decisions.

Responsible to the Board is the Chief Executive Officer, Paul Tjasink Stanfield, who is invited to attend and report to Board meetings. Paul manages all operational matters, including management of other staff, and may also recommend policy to the Board for its discussion. The Chief Executive Officer is not authorised to commit the charity to any single new expenditure over £2,000 without prior Board approval. All expenditure requires at least two signatures, one of which must be from a trustee.

There is a Users Committee, which is made up of those using Claremont services, which advises staff and the Board on various operational matters and this group meets monthly. Some Board members are also users of Claremont services or have other potential conflicts of interest. In all cases where a conflict of interest may arise, Board members declare their interest and remove themselves from the meeting.

The Charity leases the Claremont Building from the United Reformed Church Thames North Trust (registered as a charity and trustee for Claremont United Reformed Church). The lease was entered into in December 1999, for a period of 28 years, at a rental of £13,000 per annum. The church also agreed to provide income of £11,000 per annum until December 2010 to support the day centre activity of the charity.

CLAREMONT PROJECT (ISLINGTON)

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The charity's objects are to promote such charitable purposes as the trustees shall think fit, in particular though not limited to, promoting, protecting and preserving the welfare, health, recreation, and education of the inhabitants of the London Borough of Islington and surrounding areas and relieving poverty, sickness and distress.

In this financial year, the charity had the following significant aims:

1. To assist adults of all ages in the area of benefit in need of mental health/well being services and to increase the numbers of those served.
2. To develop our management processes and monitoring for our mental health services and to investigate joining national benchmarking schemes and quality systems.
3. To continue to achieve at least 80% positive movement on client CORE scores.
4. To continue to add to the charity's portfolio of innovative arts therapies and arts-in-health community-based services and short educational courses, especially services aimed at reducing public health inequalities.
5. To continue to assist older people, especially isolated people not already engaged in some form of community-based service, especially with regard to their mental welfare, health and recreation needs and especially with a view to preventative health care.
6. To maintain the charity's active user base of older people at a minimum of 450 members.
7. To promote positive multicultural understanding and friendships across communities to further the welfare and education of local residents, especially those with little previous exposure to or understanding of other cultures.
8. To continue to invest in the development of the charity's building as a community resource and base for activities.
9. To continue to build a sustainable economic model for the charity based in part on income generated from the use of the Claremont building; to review office and hall lettings and usage and in particular to let first floor spaces so as to yield greater income.
10. To develop the organization's fundraising capacity.
11. To continue to see high rates of positive outcomes from our services.

From these aims, the charity had the following objectives for 2009 - 2010:

1. To serve at least an additional 100 older people (new members).
2. To provide at least 1,000 sessions/activities.
3. To serve at least an average of 25 psychotherapy clients and 4 art psychotherapy clients at any one time.
4. To see 80% of clients move from a clinical status CORE scores to a normal status CORE scores.
5. To implement new quality systems and additional benchmarking.
6. To add to the number of creative activities on offer and design a course for Arts in Health.
7. To run monthly cross-cultural events.
8. To replace a proportion of the building's windows and create a more secure front entrance.
9. To secure funding for therapeutic services, well-being services, and arts-based services for those in need.

How our activities deliver public benefit

Trustees of the charity have complied with their duty in section 4 of the Charities Act 2006 to have due regard to guidance published by the Charity Commission.

The sections of the report entitled "Objectives and Activities" and "Achievements and Performance" set out Claremont Project's objectives and report on the activity and successes in the year to 31 March 2010 as well as explaining the plans for the subsequent financial year. Claremont Project's work benefits a wide range of adults in need who lack sufficient funds for private services. Many of the people we work with are retired, out of work or on very low or no incomes. Our main focus is on services which promote personal and social welfare, health and which relieve distress. In pursuit of these aims we also provide support to and work collaboratively with allied voluntary sector organisations.

The trustees have considered this matter and concluded:

1. That the aims of the organisation continue to be charitable;
2. That the aims and the work done give identifiable benefits to the charitable sector both indirectly and directly to individuals in need;
3. That the benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay; and
4. That there is no detriment or harm arising from the aims or activities.

CLAREMONT PROJECT (ISLINGTON)

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

Achievements and performance

Details of the achievements of the charity during the year were as follows:

Objective 1: To serve at least an additional 100 older people (new members)

We had 231 new older people join as members of Claremont during the year (compared to 147 the previous year) in addition to previously enrolled members. Our total active membership at year end was 602 (490 and 441 in respective previous years). Membership growth has exceeded our expectations and we are pleased to report that this extraordinary growth and size of membership has come without detrimental consequences for service quality and attention to individuals. (N.B. A member is automatically removed from our database after 4 months of non-attendance. If someone returns after this time, as some do, often after an illness, they are free to rejoin.)

Objective 2: To provide at least 1,250 sessions/activities.

We provided 1,376 sessions over the year (1,242 and 1,138 in previous years), not including one-to-one psychotherapy and art psychotherapy sessions and clients. These were conducted by 36 session facilitators. This total included 4 art psychotherapists, 2 drama therapists, 1 movement therapist and 1 music therapist. There were a staggering 79,014 class/activity attendances during the financial year!

These kinds of numbers show how numerically significant Claremont's interventions are in the local community.

Objective 3: To serve at least an average of 44 psychotherapy clients and 4 art psychotherapy clients at any one time.

We had an average of 45 (44 and 34 in previous years) one-to-one psychotherapy and art psychotherapy clients at any one time during the year. We have had an average of 5 art therapy one-to-one clients being seen at any one time. We have developed this low cost service with the continued support of Richard Cloudesley's charity, as well as The Henry Smith Charity.

Objective 4: To see the average of all client scores across all dimensions move from "clinical status" CORE scores to "normal population" CORE scores.

We now have a wealth of clinical data and hope to publish results soon in a major international psychology publication. Companies House annual report format rules prevents us from reproducing charts and tables here but headline results include (n=300): Women showed an overall 46% improvement in scores, moving from scores in all dimensions (Functioning, Problems, Risk, Well Being) well within clinical status to scores well within the normal range. Risk scores (self harm, suicide risk, threat to others) fell 60%. Men showed an average improvement of 35%, with a noticeable 41% improvement in the Problems dimension (feeling much less like being plagued by problems). Men moved from clinical to normal status on all dimensions, except for Well Being, where high initial scores came down 28% to just over the threshold for "normal" (1.39 vs. threshold of 1.37).

We are very grateful to Richard Cloudesley's Charity and the Henry Smith Charity for their support of this service.

Objective 5: To implement new quality systems and additional benchmarking.

We successfully implemented the Ryff Scales of Psychological Well Being in September 2009 and started collecting data immediately. The measure is given to all those joining Claremont who are not in one-to-one therapy (i.e. those people not using the CORE measure). To the best of our knowledge we are the only centre in the UK currently testing a standard Well Being measure. Initial results are positive, showing a change of between 5-9% in overall psychological well being, with the most significant positive changes (much higher percentage changes) occurring, as one would expect, from the lowest scores. In other words, the most unhappy people changed the most (became much happier), while people already quite happy became only slightly happier.

Our experience with the Ryff measure is that it is only partially useful for our UK context and although there is published data for comparison, it is mostly US based. We are currently working with a partner organisation on developing a standardised national well being measure for the UK third sector - an extremely exciting initiative!

CLAREMONT PROJECT (ISLINGTON)

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

Objective 6: To add to the number of creative activities on offer.

As the number of sessions noted above indicated, we have added to our creative services. These have been a mix of direct (a fantastic lantern making workshop, for example) and through partnerships with various other charities including the British Association of Art Therapy, The Royal College of Music, Sadlers Wells, The London Contemporary Dance Company/The Place, Aqua Terra, Fujian White Crane, and Tutubi (an arts therapies charity who ran an inspiring photography course for us).

Our work on the design of a foundation course for those involved in Arts in Health was completed but a lack of management time has seen that initiative stall. We are very keen to provide some basic training in psychotherapy and counselling skills to artists to add to their professional and safe practice when working with vulnerable people. We hope that we can find the time to bring this project forward.

Objective 7: To run monthly cross-cultural events

Although Cripplegate funding ceased for these events, we have continued to run free "Culture Shock" events each month. These events very well attended events combine performance, discussion and cultural explanation. Events this year included a talk and performance from Tibetan monks, dancing from Mauritius, Peruvian folk music and dance, Appalachian clog dancing, flamenco, gospel, and Bollywood!

Objective 8: To further improve the building.

We repainted the main bathrooms, corridors and stairwell and made numerous repairs and improvements to the fabric of the building, including up-grading electrical services and repairing central heating equipment. We have started replacing all blown light bulbs with energy efficient bulbs and we consider the environmental impact of any changes we consider. Next year we aim to replace more windows with energy efficient doubled glazed units and add thermostatic valves to radiators.

Objective 9: To secure funding for therapeutic services, well-being services, and arts-based services for those in need.

Funding is an on-going mission and we are extremely grateful to those who helped us help others this year, including the Arts Council, City Bridge Trust, Cripplegate Foundation, Claremont United Reformed Church, Concertina, Henry Smith's Charity, The Sir Jules Thorn Charitable Trust, The Rayden Charitable Trust, The Assheton-Smith Charitable Trust, The Albert Hunt Trust, The Worshipful Company of Leathersellers, The Simon & Philip Cohen Charity, The Peter Stebbings Memorial Trust, and The Chapman Charity.

We have looked at a number of ways to further increase our sustainability and the major changes in public finance, including cuts and individual/personal budgets, may prompt a switch to variable pricing for services, with those able to afford more, paying more. We know that most of those attending Claremont are in receipt of means-tested benefits but a small minority, despite being in need in other ways, are financially better off. We would also like to see other members of the community being involved at Claremont and many of these people are in work and able to pay a commercial rate. We would like to see income from these better off people, along with income from grant making trusts and other funders, subsidising the poorer members of the community at Claremont.

Financial review

For the year ended 31 March 2010, the results show a net deficit of incoming resources over resources expended of £2,222 (2009: surplus of £10) and net assets of £162,213 (2008: £164,435).

This deficit was expected and arose out of our decision to create a new, paid position for a receptionist. Previously we had Maxine Hemmings acting as a volunteer in that role for some time, on a placement which had expired. Maxine has added so much value to Claremont that we did not want to lose her and, although not budgeted for, we chose to extend paid work to her. This additional cost has been budgeted for in the next financial year and we hope that we can continue the post on a permanent basis thereafter.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent of 6 months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This is an increase over previous years from 3 to 6 month and has resulted in a de-designation of Building Fund reserves to ensure that the new level of reserves is maintained throughout the year.

CLAREMONT PROJECT (ISLINGTON) **(A COMPANY LIMITED BY GUARANTEE)** **TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2010

Plans for the future

Next financial year, the charity has the following significant aims and objectives:

1. To assist adults of all ages in the area of benefit in need of mental health/well being services and to increase the numbers of those served.
2. To develop our management processes and monitoring for our mental health services and to pioneer a standard well being measure for the third sector.
3. To continue to achieve a change on all dimensions from clinical to normal scores on clients' CORE scores.
4. To continue to add to the charity's portfolio of innovative arts therapies and arts-in-health community-based services and short educational courses, especially services aimed at reducing public health inequalities.
5. To continue to assist older people, especially isolated people not already engaged in some form of community-based service, especially with regard to their mental welfare, health and recreation needs and especially with a view to preventative health care.
6. To maintain the charity's active user base of older people at a minimum of 550 members.
7. To promote positive multicultural understanding and friendships across communities to further the welfare and education of local residents, especially those with little previous exposure to or understanding of other cultures.
8. To continue to invest in the development of the charity's building as a community resource and base for activities.
9. To continue to build a sustainable economic model for the charity based in part on income generated from the use of the Claremont building.
10. To develop the organization's fundraising capacity and manage the dramatic changes expected in public sector/local government finance.
11. To continue to see high rates of positive outcomes from our services.

Thanks

We were very grateful to receive continued financial and moral support from Claremont United Reformed Church. As mentioned earlier we also received financial support from the Arts Council, City Bridge Trust, Cripplegate Foundation, Concertina, Henry Smith's Charity, The Sir Jules Thorn Charitable Trust, The Rayden Charitable Trust, The Assheton-Smith Charitable Trust, The Albert Hunt Trust, The Worshipful Company of Leathersellers, The Simon & Philip Cohen Charity, The Peter Stebbings Memorial Trust, and The Chapman Charity.

In addition we are most grateful to the members of Fujian White Crane who raised over £5,000 for us as a result of their sponsored knuckle crawl up Upper Street!

Our thanks to all of our supporters and also to all our dedicated, hard working and wonderful members of staff, third-party tutors, facilitators and volunteers, for their hard work over what has been another very successful and rewarding year.

We are particularly grateful to those who volunteered their services for our various activities, especially Kerry Schultz, who runs the tai chi classes, and Joanna Harris, Anna Maria Vaccelli and Lili Barcroft who assisted with the art therapy or craft groups. The number of non-clinical volunteers has stayed steady at an average of 5 a week. This reflects our desire to move away from shorter term placements to focus on long term commitments by volunteers. We now ask for a minimum commitment of six months, although we prefer at least a year. This is primarily in our clients' best interests but also serves the volunteer, inasmuch as it provides time to build good relationships and learn about the specialised way we work. Our 14 psychotherapists all work for us on a voluntary basis and constitute a significant economic benefit to the charity.

Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Auditors

A resolution proposing that H W Fisher & Company be reappointed as auditors of the company will be put to the members.

On behalf of the board of trustees

Valerie Huet (Chair)

Trustee

Dated: 17 November 2010

CLAREMONT PROJECT (ISLINGTON)
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of Claremont Project (Islington) for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees 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; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CLAREMONT PROJECT (ISLINGTON) **(A COMPANY LIMITED BY GUARANTEE)** **INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF CLAREMONT PROJECT (ISLINGTON)

We have audited the accounts of Claremont Project (Islington) for the year ended 31 March 2010 set out on pages 8 to 16. These accounts have been prepared in accordance with the accounting policies set out on page 10.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described on page 6, the trustees, who are also the directors of Claremont Project (Islington) for the purposes of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the accounts give a true and fair view.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion, the information given in the Trustees' Report is consistent with those accounts.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's accounts are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion:

- the accounts give a true and fair view of the state of the charity's affairs as at 31 March 2010, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the accounts have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the accounts have been prepared in accordance with the Companies Act 2006; and
- the information given in the Trustees' Report is consistent with the accounts.

A G Rich (Senior Statutory Auditor)
for and on behalf of H W Fisher & Company

Chartered Accountants

Statutory Auditor

Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

Dated: 23 November 2010

CLAREMONT PROJECT (ISLINGTON)
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2010

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2010 £	Total 2009 £
<u>Incoming resources from generated funds</u>						
Voluntary income	2	32,089	-	39,600	71,689	79,325
Investment income	3	104	104	-	208	5,508
		32,193	104	39,600	71,897	84,833
Incoming resources from charitable activities	4	205,324	-	-	205,324	180,644
Total incoming resources		237,517	104	39,600	277,221	265,477
<u>Resources expended</u>						
Costs of generating funds						
Costs of generating donations and legacies	5	11,209	-	-	11,209	18,489
Net incoming resources available		226,308	104	39,600	266,012	246,988
Charitable activities						
Classes, activities and letting		221,597	3,081	39,600	264,278	243,290
Governance costs		3,956	-	-	3,956	3,688
Total resources expended		236,762	3,081	39,600	279,443	265,467
Net income/(expenditure) for the year/ Net movement in funds		755	(2,977)	-	(2,222)	10
Fund balances at 1 April 2009		81,431	83,004	-	164,435	164,425
Fund balances at 31 March 2010		82,186	80,027	-	162,213	164,435

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CLAREMONT PROJECT (ISLINGTON)
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
Current assets					
Debtors	11	13,118		13,041	
Cash at bank and in hand		206,861		188,233	
		219,979		201,274	
Creditors: amounts falling due within one year	12	(57,766)		(36,839)	
Total assets less current liabilities			162,213		164,435
Income funds					
Unrestricted funds:					
Designated funds	14		80,027		83,004
Other charitable funds			82,186		81,431
			162,213		164,435

The accounts were approved by the Board on 17 November 2010

Valerie Huet (Chair)

Trustee

CLAREMONT PROJECT (ISLINGTON)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

1.2 Incoming resources

Grants are accounted for in the year in which they are receivable. Grants received in advance are taken to income in future periods.

Income relating to classes, lettings and activities represent the invoiced value of services provided.

1.3 Resources expended

Resources expended are recognised in the period in which they are incurred.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration on each activity, comprising salary and overhead costs of the central function, is apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

1.4 Accumulated funds

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the management committee for specific purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

CLAREMONT PROJECT (ISLINGTON)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2010

2 Voluntary income

	Unrestricted funds £	Restricted funds £	Total 2010 £	Total 2009 £
Donations and gifts	32,089	39,600	71,689	79,325

Donations and gifts

Unrestricted funds:

Claremont URC rent grant			11,026	11,000
Cripplegate Foundation			10,000	10,000
Sundry contributions			11,063	673
			<u>32,089</u>	<u>21,673</u>

Restricted funds:

Cripplegate Foundation - Culture Shock			-	3,600
City Bridge Trust (formerly Bridge House Trust)			-	10,417
Big Lottery Fund			-	13,385
Richard Cloudesley's Charity			7,500	10,000
Garfield Weston Foundation			-	10,000
Haberdashers' Benevolent Foundation			-	1,500
Henry Smith Charity			25,000	6,250
The Mercers' Company			-	2,500
Voluntary Arts Net - London			1,000	-
Well London			6,000	-
Concertina			100	-
			<u>39,600</u>	<u>57,652</u>

3 Investment income

	Unrestricted funds £	Designated funds £	Total 2010 £	Total 2009 £
Interest receivable	104	104	208	5,508

CLAREMONT PROJECT (ISLINGTON)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2010

4 Incoming resources from charitable activities

	2010 £	2009 £
Classes, activities and letting	205,324	180,644
Included within income relating to classes, activities and letting are the following:		
Classes and Activities	39,402	31,381
Letting of Facilities	137,133	120,759
Contract fees from LBI for Centre	28,789	28,504
	205,324	180,644

5 Total resources expended

	Staff costs £	Other costs £	Total 2010 £	Total 2009 £
Costs of generating funds				
Costs of generating donations and legacies	11,209	-	11,209	18,489
Charitable activities				
<u>Classes, activities and letting</u>				
Activities undertaken directly	102,669	108,606	211,275	191,554
Support costs	32,015	20,988	53,003	51,736
Total	134,684	129,594	264,278	243,290
Governance costs	-	3,956	3,956	3,688
	145,893	133,550	279,443	265,467

Governance costs includes payments to the auditors of £3,956 (2009: £3,688) for audit fees.

CLAREMONT PROJECT (ISLINGTON)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2010

6 Activities undertaken directly

	2010	2009
	£	£
Other costs relating to classes, activities and letting comprise:		
Rental Charges	12,996	12,996
Sundry Operating Expenses	10,287	5,452
Training	796	505
Telephone and Fax	2,081	1,896
Centre Activity Costs	53,257	49,601
Transport and Volunteers	-	1,000
Building Maintenance	29,189	30,826
	108,606	102,276

7 Support costs

	2010	2009
	£	£
Other costs	20,988	20,832
Staff costs	32,015	30,904
	53,003	51,736

8 Governance costs

	2010	2009
	£	£
Other governance costs comprise:		
Audit Fees	3,956	3,688
	3,956	3,688

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, nor were they reimbursed for any expenses during the year (2009: £nil).

CLAREMONT PROJECT (ISLINGTON)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2010

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2010 Number	2009 Number
Administration	6	6

Employment costs

	2010 £	2009 £
Wages and salaries	133,981	127,240
Social security costs	11,912	11,431
	<u>145,893</u>	<u>138,671</u>

There were no employees whose annual emoluments were £60,000 or more.

11 Debtors

	2010 £	2009 £
Other debtors	12,752	13,041
Prepayments and accrued income	366	-
	<u>13,118</u>	<u>13,041</u>

12 Creditors: amounts falling due within one year

	2010 £	2009 £
Other creditors	16,404	5,822
Accruals	41,362	31,017
	<u>57,766</u>	<u>36,839</u>

CLAREMONT PROJECT (ISLINGTON)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2010

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2009	Movement in funds		Balance at 31 March 2010
	£	Incoming resources	Resources expended	£
Henry Smith Charity	-	25,000	(25,000)	-
Richard Cloudesley's Charity	-	7,500	(7,500)	-
Voluntary Arts Network	-	1,000	(1,000)	-
Be Creative Be Well (Arts Council/ Big Lottery)	-	6,000	(6,000)	-
Concertina	-	100	(100)	-
	-	39,600	(39,600)	-

Henry Smith Clinical Management: This grant supports Claremont's on-going psychological therapies work and in particular the management of those services (assessments, waiting lists, allocations of clients to therapists, room bookings, arrangement of clinical supervision, interviewing of therapists, etc).

Richard Cloudesley's Charity: This grant supports the direct costs of psychological therapies and in particular the costs of therapists and supervisors. This financial assistance is restricted to clients within the charity's area of benefit (Islington).

Voluntary Arts Network: This grant supported a large scale lantern making workshop for older people and festival and launch in Culpeper Gardens.

Be Creative Be Well (Arts Council/Big Lottery): This grant was for the first stage of a project based in Canonbury working with older people and younger school children. The project is a multi-cultural mid-summer panto and is aimed at improving psychological well being. The project completes in July 2010.

Concertina: This grant went towards supporting our lunchtime music recitals for older people.

14 Designated funds

	Balance at 1 April 2009	Movement in funds		Balance at 31 March 2010
	£	Incoming resources	Resources expended	£
Emergency fund	83,004	104	(3,081)	80,027
	83,004	104	(3,081)	80,027

The designated fund is kept by the charity to be used in situations of emergency. This was previously a building development fund, which represented the amount of the charity's reserves allocated to undertake ongoing maintenance as well as major redevelopment of its building.

CLAREMONT PROJECT (ISLINGTON)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2010

15 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 March 2010 are represented by:				
Current assets	139,952	80,027	-	219,979
Creditors: amounts falling due within one year	(57,766)	-	-	(57,766)
	82,186	80,027	-	162,213
	82,186	80,027	-	162,213

16 Commitments under operating leases

At 31 March 2010 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings 2010	2009
	£	£
Expiry date:		
In over five years	13,000	13,000
	13,000	13,000

17 Related parties

The Charity leases the Claremont Building from the United Reformed Church Thames North Trust (registered as a charity and trustee for Claremont United Reformed Church). The lease was entered into in December 1999, for a period of 28 years, at a rental of £13,000 per annum. The church also agreed to provide income of £11,000 per annum until December 2010 to support the day centre activity of the company.

David Brain, Peter Searl (resigned April 2009) and the Rev. Timothy Clarke (appointed Oct 2009) are also trustees of the Claremont United Reformed Church.