

Company Registration No. 3453945

Charity Registration No. 1070611

CLAREMONT PROJECT (ISLINGTON)

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2018



GOLDWINS

Chartered Accountants & Registered Auditors

75 Maygrove Road

West Hampstead

London NW6 2EG

CLARMONT PROJECT (ISLINGTON)

(A Company Limited By Guarantee)

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Trustees	Nicholas Fuller (Chair) Alex Oliver David Brain Jane Sweet (resigned 2 November 2017) Jean Fairclough (resigned 18 October 2017) Naveen Ayyaril Simon Berrill
Charity registration number	1070611
Company registration number	3453945
Principal address	24-27 White Lion Street London N1 9PD
Registered	24-27 White Lion Street London N1 9PD
Independent Examiners	Goldwins Limited 75 Maygrove Road London NW6 2EG
Bankers	CAF Bank Limited 25 Kings Hill Avenue King Hill West Malling Kent ME19 4JQ

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CLAREMONT PROJECT (ISLINGTON) CHARITABLE COMPANY ('the Company')

The trustees present their report and accounts for the year ended 31 March 2018.

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 documents, the Companies Act 2006 and the Financial reporting standard FRS102.

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 are also the directors for the purpose of company law, who served during the year were:

Simon Berrill
David Brain
Jean Fairclough
Nicholas Fuller (Chair)
Alex Oliver
Jane Sweet
Naveen Ayyaril

There were two changes to the Board this year. Jean Fairclough retired from social services work and moved out of London, after many years' service. Jean always offered practical and supportive insight and suggestions to the Board and provided a meaningful link to the United Reformed Church, which had founded the work of Claremont. She is missed already. Our other loss was of Jane Sweet, also a long-serving member of the Board of Trustees. Jane stepped down to devote time to care for her family. Jane's background in dance and community projects, as well as her positive and creative attitude are missed.

We are in the process of recruiting new Board members. We do this 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. We did identify a need for someone who is well-connected with potential donors and are starting a search, ideally of people local to us. We also want to recruit additional Trustees drawn from our service users.

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. It is likely that Islington URC will recommend a replacement Trustee for Jean Fairclough.

The Board agreed fixed terms for its members and roles. Trustees are limited to two terms of 5 years, with a discretionary additional 2 years if needed.

Induction and Training of Board Members

New Board members 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 (Treasurer, for example) are briefed in detail on

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CLAREMONT PROJECT (ISLINGTON) CHARITABLE COMPANY ('the Company')

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.

Running the Charity

The charity's governing body, its Board, meets 7-8 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, Lucien Paul Stanfield, who is invited to attend and report to Board meetings. Lucien 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 Claremont 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 2018 to support the day centre activity of the company.

The following trustees have or had common trusteeship with the organisation listed below:

David Brain and Jean Fairclough
Claremont United Reformed Church members

Risk management

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. There is a register of risks and contingency plans for significant disasters.

Objectives and activities

Last year the charity noted the following aims for the financial year 2017-18:

1. To serve at least 720 older people as core active members, especially those most isolated or otherwise disadvantaged.
2. To provide at least 20,000 attendances.
3. To serve at least an average of 35 psychotherapy clients and 4 art psychotherapy clients at any one time.
4. To see average CORE scores improve from a clinical status to a normal status across all dimensions for men and women and to see significant improvements in WEMWBS scores.
5. To pursue the Flourishing Lives project and establish the London Coalition.
6. To promote the creation of new projects aimed at improving mental well-being.
7. To continue to build a sustainable economic model for the charity.

Achievements and Performance

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

Objective 1: To serve at least 720 older people as core active members, especially those most isolated or otherwise disadvantaged.

Objective 2: To provide at least 20,000 sessions/activities.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CLAREMONT PROJECT (ISLINGTON) CHARITABLE COMPANY ('the Company')

We had 990 active members during the year (716, 699, 773, 772, 645, 630, 602, 490 and 441 in previous years), which is considerably over our target and normal growth expectations. There were similar numbers of people joining as in previous years (213, 222 the previous year) but we saw far fewer people leaving us (this is usually down to ill-health).

There were 19,672 general attendances, down from last year's 21,320, and under target. There were also 904 psychotherapy sessions. Given the much larger total number of members, the drop in general attendances is very surprising. We believe that the session numbers are in part down to the burst water main and repair works which closed some local bus routes to Angel for several months and also to the unusually cold and icy Winter months. We also believe that a failing scanner and incorrect use of it by several interns, led to consistent minor data loss over the latter part of the year. Cumulatively, this probably accounts for much of the data discrepancy. We have revamped our procedures for barcoded scanning of class attendances, upgraded our scanners, increased their quantity to three, and there is now a formal structured training given to everyone on how to use them.

In addition to the recording of members attending specific classes and groups, there were many hundreds of visits from non-members, including by friends, family, and carers. Claremont also hosts many thousands of people coming to trainings, lectures, classes and activities run by allied charities and community groups in the evenings and at weekends.

Claremont aims to reach and engage with the most isolated older people. This is done in part by the Membership Engagement officer, who combines outreach activities with special attention to particularly vulnerable people attending us, and partly by the Social Prescription Manager, who runs a successful programme aimed at encouraging GPs and local healthcare providers to prescribe Claremont membership for those most in need. This service is an intensive engagement process, working with those who are especially isolated and who find it difficult to become involved in social activities. Each year we work with between 70-80 people and for many it is life-changing and transformative. (A video is available on our web site showing the story of Stan, who became part of the Claremont community through this service.) We are most grateful to the generous support of Islington Giving for the funding of this part-time post.

We continue to champion the Relational Model of working and launched a monthly training programme called, "Mattering: An Introduction to the Relational Framework". This way of working focuses on high quality and genuine relationships with people. We believe that this approach is at the heart of what makes Claremont able to deliver particularly positive outcomes. We are very grateful to City Bridge Trust, who help fund this work as part of Flourishing Lives, and also to both the Henry Smith Charity and Garfield Weston Foundation for supporting core team posts in this financial year.

Objective 3: To serve at least an average of 35 psychotherapy clients and 4 art psychotherapy clients at any one time.

There were 904 individual client sessions in the period (1,224, 1,046, 1,118, 1,544 and 1,480 in previous years) and an average of 27 one-to-one psychotherapy and 3 art psychotherapy clients at any one time during the year. The drop in the number of clients and sessions was the result in reducing the number of psychotherapists and psychologists to 9 from 12, change-over periods (where therapists reaching the end of their placements with us were replaced with new therapists, who build their case-loads slowly), and a winding down of the one-to-one art therapy service. These changes were made for financial reasons, with the costs of supervision, clinical management, and art therapist rates being too high to sustain at previous levels. Demand remains high and our waiting list is often full, so we would like to see the service expand if funding allows. As will be seen below, our therapeutic results continue to be excellent.

We are very grateful for the time given by our volunteer therapists and their supporting training institutions and universities.

Objective 4: To see 80% of clients move from a clinical status CORE scores to a normal status CORE scores and to publish our outcome results.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CLAREMONT PROJECT (ISLINGTON) CHARITABLE COMPANY ('the Company')

We are pleased to note that Claremont has once again achieved these objectives; there were significant improvements in mental health for both men and women attending our services.

CORE

Claremont uses the Clinical Outcomes in Routine Evaluation tool (CORE) which is used widely in NHS and third sector psychological service settings. The CORE 1 measure has a standard cut-off score, above which is considered to be abnormal/clinical. Our CORE data also continues to show significant positive outcomes for those we serve. Companies House rules prohibit the use of charts and tables in this report but full Outcome reports are available on our website.

In summary, all clients started with scores placed above the normal threshold and into the clinical range. Our clients come to us in considerable distress. The average scores post-therapy are back into the normal range.

For men, significant change occurred across all measured dimensions, with the highest change being in Risk (risk of harm to self or others). For women, the changes spread across all dimensions but were most notable in the Well-being ("I feel ok about myself") and Functioning ("I feel I can cope") dimensions. In future, we will be including in our reports some of the subjective feedback (anonymized) we receive from clients about just how significant they feel the service has been for them. It is a rare, low-cost service, available to people for up to a year and is much valued.

Well-being Measure

The results from the Warwick Edinburgh Mental Well Being Scale (WEMWBS) continued to show very positive outcomes. The number of new members people scoring "Very Low" changed dramatically compared to last year, from 21% to 35% of all new members. Over a third of Claremont's newest members were experiencing very poor psychological well-being when they joined. When added to those scoring "Low", 53% of new members scored significantly below the national average, with a further 11% scoring "Borderline" – a total of 64% of those joining.

After four months of active membership, those scoring "Very Poor" reduced from 35% to 26% of the new membership, and those initially scoring "High" increased from 10% to 21%. Although most of the other categories remained broadly the same in overall percentage terms, the populations within them shifted. Broadly speaking, the uplift of those at the bottom end rippled upwards through all the categories.

The average for all scores at joining was 48, where a national (English) normal score for all ages is 53. The "After" average for all new members was 53, a shift of 5 points. A shift of 2-3 points on this scale is widely considered a meaningful change in psychological well-being.

Objective 5: To pursue the Flourishing Lives project and establish an online forum for providers.

This project aims to catalyse transformation in the "older people's day services" /"day centre" sector by bringing together progressive people and organisations and quality research and evidence of best practice.

The work, which was originally funded by the Esmée Fairbairn Foundation, has involved Claremont's own independently commissioned research (see the Flourishing Lives report on our web site), as well as a series of meetings and discussions in London and around the UK.

The first year of activity undertook a comprehensive needs analysis of service provision for older people across London and laid the foundations for closer organisational collaboration. We created a database of London-based services for older people, listing 228 day centres, 224 arts organisations/outreach programmes, 68 members of Clinical Commissioning Groups and 64 intergenerational projects.

We launched the Flourishing Lives website (flourishinglives.org) which offers a forum for providers to share knowledge and best practice and provides a hiring facility with access to quality accredited tutors

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CLAREMONT PROJECT (ISLINGTON) CHARITABLE COMPANY ('the Company')

and practitioners. We developed relationships with 197 organisations which have now joined the Flourishing Lives Coalition. Meetings with these have helped us to map service provision for older people across London, examining the strengths of services and identifying areas where support is

needed. These findings have been documented in a 62-page needs analysis which has informed our activities and outputs and which will continue to influence our operations as the coalition develops.

We staged a series of free workshops providing practical support for coalition members. Our evaluation methods workshop was attended by 51 delegates (53% arts professionals; 47% health) and promoted the benefits of embedding an evidence-based approach in working practice, demonstrating outcome measures including WEMWBS and UCL's Museums Wellbeing Toolkit. Our fundraising workshop was attended by 46 delegates (44% arts professionals; 56% health) and provided practical advice from both a fundraiser's and funder's perspective on development strategy. Our two-part intergenerational practice workshop was attended by 72 delegates (56% arts professionals; 44% health), outlining strategies for connecting younger and older people through the arts. Our CCG workshop was attended by 45 delegates (43% arts professionals; 57% health), providing practical advice on developing closer working relationships with Clinical Commissioning Groups. Our creative evaluation workshop was attended by 48 delegates (53% arts professionals; 47% health), demonstrating the 'Theory of Change' toolkit and promoting the benefits of embedding an evidence-based approach in working practice.

We launched our CPD-accredited Relational Practice training package in December 2017, offering a practical and theoretical framework for a more relational approach to service provision, and ensuring a vital sense of professional support and development for providers. Including the pilot series of trainings, we have delivered this training to 187 people drawn from services working with older people.

We also held a Flourishing Lives conference on the 25th May 2017 at the Royal Society in London which was attended by 100 coalition partners, including arts and health professionals, policy-makers, funders and academics. Glenda Jackson CBE was the keynote speaker as we launched and promoted the Flourishing Lives Charter for Innovation and Best Practice in arts, health and wellbeing services for older people.

We continued to host the Age Action Alliance for the Arts at Claremont. This is a national body set up originally by the Department of Work and Pensions. It is anticipated that the work of Flourishing Lives will overlap considerably with the aims of the AAA. Claremont's CEO is also the Chair of this group.

We staged four symposia around the topic of 'exploring outreach', examining how arts organisations can redevelop their community programmes to better reach socially-isolated older people. Ten national arts and heritage organisations – including Tate, Royal Albert Hall, Barbican and British Museum - came together with socially-prescribed older participants to discuss the outreach measures they currently use, identify potential barriers to access, and consider how these can be overcome.

We held a convention in March 2018 at the British Museum alongside Age UK's Age of Creativity, bringing nine Flourishing Lives coalition organisations together with 25 Age UK delegates, demonstrating the benefits of the Flourishing Lives relational approach and methodology and forming closer working relationships between the two coalitions.

As a Tate Exchange partner, we programmed four days at Tate Modern, showcasing the work of our coalition organisations and the incredible creativity and expression of the older people who participate in their services. 26 coalition artists, community groups and organisations collaborated and 1859 visitors participated in a milestone event celebrating the immense contribution that older people make to both art and society.

Objective 6: To promote the creation of new projects aimed at improving mental well-being.

Drawing on our members' own ideas and proposals, we have continued to develop our core services, adding many short courses, projects, and on-going classes. These have ranged from member-led visits to galleries, museums, and performances, to additional Tai Chi and art groups.

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Our activities aimed at physical health have also evolved and now includes a Mens' Walking Football group, developed in partnership with the Islington Bangladeshi Society, and a group specifically aimed at people needing post-hospital help developing mobility, core strength, and fitness. Engaged friendship

remains core to our offering and is crucial to helping people engage with these kinds of activities, which for some are seen as too daunting and "not for them". Meaningful friendship is also central to improved psychological well-being and physical health.

Objective 7: To continue to build a sustainable economic model for the charity

We again increased the income generated from the hiring of our halls and therapy rooms from £167,475 to £168,100. We anticipate this increasing next year as more meeting space is used by external hirers. We have continued to invest in fundraising for core activities, as well as capital fundraising for building redevelopment. The Claremont building's long-term viability depends on modernization work, including the installation of a lift to all floors. We very grateful to the many funders who have helped us over the year, as well as all of our volunteers and partners from other charities and local businesses.

Thanks

We are extremely grateful to the congregation of Claremont United Reformed Church for their continued financial and moral support. We are likewise very grateful to receive continued financial support from the Cripplegate Foundation and St Sepulchre United Charities, two important local funders. Our other funders are listed in the Restricted and Unrestricted funders list in the accounts and we thank all of them, not only for their financial support but the support-in-kind which is often offered to us.

A special mention too for the members of Fujian White Crane, who use our halls. Every year this group raises money for our activities by various sponsored (and often rather grueling) tasks. Our thanks go to Dave and Kerry and to all the leaders and participants in those events. Our thanks too to all of our supporters and also to all our staff, third-party tutors, facilitators and volunteers, for their hard work over what has been another very successful and rewarding year. We also would not be Claremont without our members' vital and intimate involvement in the running and planning of the work, from the work of the Users Committee, to the many member-led or member-suggested events that are run.

Our intern programme continues to be strong and rewarding, with intern support from one or two graduates every day. Placements are for a fixed 4-6 month period and we invest in training and regular management with them and aim to support individual key learning and experience objectives.

We had an average of 10 part time volunteers each week, with a much higher number of people (approx. 50) volunteering informally. In addition, we had a large number of therapists volunteer their time. These volunteers constitute a significant economic benefit to the charity and operating without them would not be possible financially.

Plans for the future

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

-) To assist adults of all ages in the area of benefit in need of mental health and well-being services.
-) To continue to assist older people, especially isolated people not already engaged in some form of community-based service. Continuing to concentrate on services improving mental welfare, health and their recreation needs and overall well-being.
-) To act as a catalyst across London and beyond in the creation of better standards of well-being services for older people.
-) 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.
-) To continue the use of the charity's building as a community resource.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CLAREMONT PROJECT (ISLINGTON) CHARITABLE COMPANY ('the Company')

) To continue to build a sustainable economic model for the charity.

Objectives for 2018 – 2019

1. To serve at least 750 older people as core active members, especially those most isolated or otherwise disadvantaged.
2. To provide at least 20,000 attendances.
3. To serve at least an average of 27 psychotherapy clients at any one time.
4. To see average CORE scores improve from a clinical status to a normal status across all dimensions for men and women and to see significant improvements in WEMWBS scores.
5. To pursue the Flourishing Lives project and build the Coalition to 270 members.
6. To promote the creation of new projects aimed at improving mental well-being.
7. To continue to build a sustainable economic model for the charity.

Financial review

For the year ended 31 March 2018, the results show a net surplus of incoming resources over resources expended of £3,765 and net assets of £230,718. The assets have grown substantially, primarily due to a number of grants being paid ahead of restricted expenditure dates or projects. We have £132,558 in deferred income, compared to the previous year's £53,492.

Our modest surplus for the year reflects careful management of expenditures. We reduced some of our costs (for example, making the difficult decision to wind down the one-to-one art therapy service which served a very small number of people at considerable cost) and yet managed to add to our programme, with a wide range of short-term projects and new partnerships. We reviewed a number of supplier relationships and found cost savings. Our switch to IP-based telephones, for example, had an immediate and significant long-term cost benefit. Cost pressure remains however, with tutor and staff costs increasing on previous years, the introduction of pension plans for all staff, and energy tariffs rising sharply.

Income from the use of our building continues to be reliable and grows each year. We are also developing both a legacies programme and a digital fundraising strategy. Both of these will take considerable time to start bearing fruit but are necessary for diversification, supplementing income from grant-making trusts and self-generated income.

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' adjusted 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 level of reserves has been maintained, albeit on the basis that in such a situation costs would be adjusted downward accordingly.

Responsibilities of the Trustees

The trustees (who are also the directors of the company for the purpose of company law) are responsible for preparing the Trustees Annual Report and the Financial Statements in accordance with applicable laws and regulations. Company law requires the trustees to prepare the financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CLAREMONT PROJECT (ISLINGTON) CHARITABLE COMPANY ('the Company')

the charitable company and of its incoming resources and application of resources, including net income or expenditure. In preparing these financial statements the Executive Committee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and Statements of Recommended Practice 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 Charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity and which enable it to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

On behalf of the board of trustees



**Nicholas Fuller (Chair)
Trustee**

Date: 18-10 2018

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CLAREMONT PROJECT (ISLINGTON) CHARITABLE COMPANY ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 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.

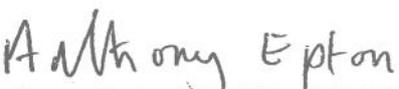
Independent examiner's statement

Since the Company's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.


Anthony Epton BA FCA CTA FCIE

Goldwins

Chartered accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

7 November 2018

CLARMONT PROJECT (ISLINGTON)

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account) FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2018 £	Total 2017 £
INCOME FROM:						
Donations & legacies	3	93,043	-	131,153	224,196	243,824
Charitable activities	4	238,531	-	-	238,531	240,216
Investment income	5	958	-	-	958	1,236
TOTAL INCOME		332,532	-	131,153	463,685	485,276
EXPENDITURE ON:						
Raising funds		33,590	-	-	33,590	29,584
Charitable activities		295,177	-	131,153	426,330	425,846
TOTAL EXPENDITURE	6	328,767	-	131,153	459,920	455,430
NET MOVEMENT IN FUNDS		3,765	-	-	3,765	29,846
FUNDS BROUGHT FORWARD		146,373	80,580	-	226,953	197,107
FUNDS CARRIED FORWARD		150,138	80,580	-	230,718	226,953

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The attached notes form part of these financial statements.

CLARMONT PROJECT (ISLINGTON)

BALANCE SHEET AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	8		27,779		23,754
Current assets					
Debtors	9	25,335		16,423	
Cash at bank and in hand		353,183		262,201	
		<u>378,518</u>		<u>278,624</u>	
Creditors: amounts falling due within one year	10	<u>(175,579)</u>		<u>(75,425)</u>	
Net current assets			<u>202,939</u>		<u>203,199</u>
Total assets less current liabilities			<u>230,718</u>		<u>226,953</u>
Income funds					
Restricted funds			-		-
Unrestricted funds:					
Designated funds			80,580		80,580
Other charitable funds			150,138		146,373
Total funds	11		<u>230,718</u>		<u>226,953</u>

The charity is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 March 2018. No member of the charity has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the members of the committee on 18-10-18 and are signed on their behalf by:



Nicholas Fuller (Chair)
Trustee

Company Registration Number: 3453945

CLARMONT PROJECT (ISLINGTON)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

a) **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) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) **Reconciliation with previously Generally Accepted Accounting Practice (GAAP)**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. The transition date was 1 April 2014 and no restatements were required.

c) **Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) **Income**

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received

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

e) **Expenditure**

Expenditure is recognised in the period in which it is incurred.

All expenses 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.

f) **Cash flow statement**

The trustees have taken advantage of the exemption in Financial Reporting Standard 102 (revised January 2017) from including a cash flow statement in the financial statements on the grounds that the charity is small.

CLARMONT PROJECT (ISLINGTON)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

ACCOUNTING POLICIES (continued)

g) **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to written off the cost less estimated value of each asset its expected useful life, as follows:

Land and building	10% Straight line basis
Computer equipment	Between 12.5% and 33.33% straight line basis

h) **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.

i) **Creditors**

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.

j) **Fund accounting**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

CLARMONT PROJECT (ISLINGTON)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

2. DETAILED COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Designated funds	Restricted funds	Total 2017
	£	£	£	£
INCOME FROM:				
Donations & legacies	121,950	-	121,874	243,824
Charitable activities	240,216	-	-	240,216
Investment income	1,236	-	-	1,236
TOTAL INCOME	363,402	-	121,874	485,276
EXPENDITURE ON:				
Raising funds	29,584	-	-	29,584
Charitable activities	303,972	-	121,874	425,846
TOTAL EXPENDITURE	333,556	-	121,874	455,430
NET MOVEMENT IN FUNDS	29,846	-	-	29,846
FUNDS BROUGHT FORWARD	116,527	80,580	-	197,107
FUNDS CARRIED FORWARD	146,373	80,580	-	226,953

CLARMONT PROJECT (ISLINGTON)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

3. INCOME FROM DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Grants and donations	<u>93,043</u>	<u>131,153</u>	<u>224,196</u>	<u>243,824</u>
Unrestricted				
Claremont URC rent grant			-	11,000
Cripplegate Foundation			21,000	24,750
Garfield Weston Foundation			3,333	15,000
White Crane Fundraising			-	500
The Rayne Foundation			10,417	10,417
Worshipful Co of Leathersellers			10,000	10,000
The 29th May 1961 Charity			10,000	10,000
D&G Cox Charitable Trust			1,875	-
Merchant Taylors			1,875	-
St Sepulchre United Charities			5,000	5,000
Porticus			24,167	22,500
Other donations			5,376	12,783
Total Unrestricted			<u>93,043</u>	<u>121,950</u>
Restricted				
The Henry Smith Charity			35,000	22,083
Lloyds Bank Foundation			-	5,833
Islington Giving - Social Prescription			19,650	21,983
Islington Giving - CSM			3,170	-
City Bridge Trust			47,500	36,975
The Mercers Company			833	10,000
The Linbury Trust			25,000	25,000
			<u>131,153</u>	<u>121,874</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2018 £	2017 £
Classes and Activities	40,098	45,241
Letting of Facilities	168,100	167,475
Contract fees from LBI for Centre	<u>30,333</u>	<u>27,500</u>
	<u>238,531</u>	<u>240,216</u>

CLARMONT PROJECT (ISLINGTON)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

5. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Interest receivable	958	-	958	1,236

6. ANALYSIS OF EXPENDITURE

	Basis of allocation	Cost of raising funds £	Charitable activities £	Support costs £	Governance costs £	2018 Total £	2017 Total £
Staff costs	Direct	8,430	200,530	38,239	-	247,200	239,007
Project activities	Direct	-	132,358	-	-	132,358	124,867
Building maintenance	Direct	-	7,479	-	-	7,479	19,922
Training	Direct	-	1,769	-	-	1,769	854
Fundraising	Direct	25,160	-	-	-	25,160	20,925
Insurance	Direct	-	7,838	-	-	7,838	7,645
Depreciation	Direct	-	5,215	-	-	5,215	6,323
Rent and rates	Support	-	-	13,672	-	13,672	13,052
Utilities	Support	-	-	12,118	-	12,118	15,638
Telephone and fax	Support	-	-	3,511	-	3,511	2,938
Accountancy fees		-	-	-	3,600	3,600	3,600
		33,590	355,189	67,541	3,600	459,920	455,430
Support costs		-	67,541	(67,541)	-	-	
Governance costs		-	3,600	-	(3,600)	-	
Total expenditure 2018		33,590	426,330	-		459,920	
Total expenditure 2017		29,584	425,846	-		455,430	

Of the total expenditure, £328,767 was unrestricted (2017: £333,556) and £131,153 was restricted (2017: £121,874).

Support and governance costs are allocated based on projected time spent by staff.

CLARMONT PROJECT (ISLINGTON)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

7. STAFF COSTS

	Total 2018 £	Total 2017 £
Wages and salaries	228,467	212,713
Social security costs	16,681	17,949
Other pension costs	7,039	8,345
Other staff costs- prior year adjustment	(4,987)	-
	<u>247,200</u>	<u>239,007</u>

The average number of employees during the year was 8 (2017: 8).

There was one employee whose annual emoluments were £60,000 or more (2017: 1)

The total employee benefits including pension contributions of the key management personnel were £102,312 (2017: £116,986).

8. TANGIBLE FIXED ASSETS

	Land and buildings £	Computer Equipment £	Total £
Cost			
At the start of the year	36,746	13,014	49,760
Additions	9,240	-	9,240
Disposals	-	-	-
At the end of the year	<u>45,986</u>	<u>13,014</u>	<u>59,000</u>
Depreciation			
At the start of the year	12,992	13,014	26,006
Charge for the year	5,215	-	5,215
On disposals	-	-	-
At the end of the year	<u>18,207</u>	<u>13,014</u>	<u>31,221</u>
Net book value			
At the end of the year	<u><u>27,779</u></u>	<u><u>-</u></u>	<u><u>27,779</u></u>
At the start of the year	<u>23,754</u>	<u>-</u>	<u>23,754</u>

All of the above assets are used for charitable purposes.

CLARMONT PROJECT (ISLINGTON)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

9. DEBTORS

	2018 £	2017 £
Accounts receivables	23,014	14,030
Other debtors	1,127	1,101
Prepayments	1,194	1,292
	<u>25,335</u>	<u>16,423</u>

10. CREDITORS

	2018 £	2017 £
Accounts payable	46	139
Accruals	3,600	3,600
Deferred income	132,558	53,492
Other creditors	39,375	12,392
	<u>175,579</u>	<u>75,425</u>

11. FUNDS ANALYSIS

	Balance at 01/04/2017 £	Incoming Resources £	Outgoing Resources £	Balance at 31/03/2018 £
Unrestricted Funds	<u>146,373</u>	<u>332,532</u>	<u>(328,767)</u>	<u>150,138</u>
Designated Funds	<u>80,580</u>	<u>-</u>	<u>-</u>	<u>80,580</u>
Restricted Funds				
The Linbury Trust	-	25,000	(25,000)	-
Islington Giving – Social Prescription	-	19,650	(19,650)	-
Islington Giving –CSM	-	3,170	(3,170)	-
The Henry Smith Charity	-	35,000	(35,000)	-
City Bridge Trust	-	47,500	(47,500)	-
The Mercers Company	-	833	(833)	-
	<u>-</u>	<u>131,153</u>	<u>(131,153)</u>	<u>-</u>
TOTAL FUNDS	<u>226,953</u>	<u>463,685</u>	<u>(459,920)</u>	<u>230,718</u>

CLARMONT PROJECT (ISLINGTON)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

12. DESIGNATED FUNDS

The designated fund is unrestricted and is simply earmarked by the charity to be used in situations of emergency. This was previously a building development fund which represented the amount allocated to undertake ongoing maintenance as well as major redevelopment of its building.

13. RESTRICTED FUNDS

Linbury Trust: A grant replacing the Old Hall floor with a quality sprung dance floor and also a significant contribution to the provision of dance for older people in the community.

Islington Giving: Social Prescription: We worked in partnership with Islington Giving in creating a Social Prescription programme aimed at getting GP's to refer appropriate patients to activities at Claremont and other charities. The project now funds a 3 day per week post.

The Henry Smith Charity: This grant supports the post of the Centre Manager/Clinical Manager.

The Mercers Company: To increase the psychological well-being of isolated and marginalised older people by providing creative activities and community, and to catalyse transformation of older people's day services in London (Flourishing Lives).

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Designated funds	Restricted funds	Total funds 2018
	£	£	£	£
Funds Balances at 31 March 2018 are represented by				
Fixed assets	27,779	-	-	27,779
Current assets	297,938	80,580	-	378,518
Current liabilities	<u>(175,579)</u>	<u>-</u>	<u>-</u>	<u>(175,579)</u>
Total Net Assets	<u>150,138</u>	<u>80,580</u>	<u>-</u>	<u>230,718</u>

CLARMONT PROJECT (ISLINGTON)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

15. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2018 the charity had annual commitments under non-cancellable operating lease as set out below.

	2018 Land and building £	Other items £	2017 Land and buildings £	Other Items £
Operating leases which expire:				
After more than 5 years	<u>13,000</u>	<u>-</u>	<u>13,000</u>	<u>-</u>

16. TAXATION

The charity is provisionally exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

17. COMPANY LIMITED BY GUARANTEE

Claremont Project (Islington) is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

18. 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 has also agreed to provide income of £11,000 per annum until December 2018 to support day centre activity of the charity.

The church also rented hall space in the year costing £4,856 (2017: £6,209).

David Brian and Jean Fairclough are also members of the Claremont United Reformed Church.

All of the above transactions are wholly at arms-length.