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 2019

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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CLARMONT PROJECT (ISLINGTON)

(A Company Limited By Guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Susan Armitage Simon Berrill David Brain Nicholas Fuller (Chair) Alex Oliver Naveen Ayyaril
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

CLARMONT PROJECT (ISLINGTON)

(A Company Limited By Guarantee)

TRUSTEES' REPORT

The trustees present their report and accounts for the year ended 31 March 2019.

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:

Susan Armitage
Simon Berrill
David Brain
Nicholas Fuller (Chair)
Alex Oliver
Naveen Ayyaril

There was one change to the Board this year. Rev Susan Armitage joined as a URC nominee and in that respect replaced Jean Fairclough, who retired in the previous financial year.

We continue to search for two 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 the Board's policy to operate fixed terms for its directors and director roles. Trustees/directors are limited to two terms of 5 years, with a discretionary additional 2 years if needed. This policy is in the process of being added to our Memorandum and Articles of Association.

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 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 Islington 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 2019 to support the day centre activity of the company. We are in the final stages of agreeing a new 28 year lease with the landlord.

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

David Brain, Jean Fairclough, and Susan Armitage
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 2018-19:

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.

Achievements and Performance
Details of the achievements of the charity during the year were as follows:

Objective 1: To serve at least 750 older people as core active members, especially those most isolated or otherwise disadvantaged.

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

We had 758 active members during the year (990, 716, 699, 773, 772, 645, 630, 602, 490, 441 in previous years), which was over our target of 750 but lower than the previous year. We saw 211 people join in the year (almost identical to previous years: 213 in 2018, 222 in 2017) but not all became active members. Based on follow-up telephone calls, almost two thirds of those who did not become active, did not do so because of significant declines in health. There was an average of 36 standard classes a week, with many other one-off or short course sessions.

There were 20,569 attendances, up on last year's 19,672, and over our target. There were also 851 psychotherapy sessions (904 in the previous year). (The psychotherapy service is always fully booked but we had some therapist changes during the year which impacted the number of sessions we could deliver.)

In addition to members attending specific classes and groups, there were many hundreds of visits by non-Claremont members - friends, family, school children, university students, carers, etc. Claremont also hosts many thousands of people coming to trainings, lectures, classes and activities run by partner charities and community groups.

71% of our membership is aged 75 or older. Claremont is sometimes thought of as being for "younger older people", meaning people aged 55-70. This is not accurate.

The ethnicity profile of membership remained similar with 53% White British and 47% other ethnicities. There is a really broad and inclusive range of ethnicities in the membership.

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. This kind of work is intensive and on purely a per-person basis is much more expensive than our usual operating costs. The value however is enormous.

We continue to champion the Relational Model of working and continued to run monthly training days for arts-in-health charities and practitioners. 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 27 psychotherapy clients at any one time.

There were 851 individual client sessions in the period (904, 1,224, 1,046, 1,118, 1,544 and 1,480 in previous years), with an average of 26 one-to-one psychotherapy clients at any one time during the year.

We served 57 clients in total over the year. The average of clients-in-service was just below our target and this was due to a lower number of therapists. Costs of supervision and clinical management are sustainable at our service's size but we cannot afford to expand. Demand remains high, our waiting list is often full, and our therapeutic results continue to be excellent. Finding funding for generalist low-cost psychotherapy is very challenging.

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

Objective 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.

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 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 published on our website.

In summary, starting scores were all deep into the clinical range; people were significantly distressed. Average scores for all dimensions dropped below the clinical cut-off into normal ranges by the last sessions – clients left the service with similar scores to those not suffering from mild, moderate or severe mental health distress. *This is exactly the outcome any psychotherapies service should be hoping to achieve.*

Well-being Measure: Warwick Edinburgh Mental Well-Being Scale

Almost 57% of those joining us scored under the English average for mental well-being and *40% scored very much under what is considered normal.* This is balanced by those scoring in the normal (36.6%) and high ranges (6.4%). This balance is important to Claremont as we believe the mix is instrumental in helping those scoring poorly to improve. Interestingly, as the After results show, many of those with normal scores also improve considerably.

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 and significant change in psychological well-being. To see a shift of 5 points, given that this is an average over 512 matched Before/After pairs where a good proportion of people are initially scoring highly, is a stunningly successful result.

Objective 5: To pursue the Flourishing Lives project and build the Coalition to 270 members.

In addition to our regular programme of activities and special projects, Claremont has also invested heavily in developing the London-wide Flourishing Lives Coalition. 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, and has been supported recently by City Bridge Trust. There are now 298 coalition partners, from national arts and heritage organisations, such as the British Museum, Royal Albert Hall, Barbican, and Ballet Rambert, to local community arts projects and centres. This is significantly over our ambitious growth target.

The Coalition meets at least quarterly and runs half day sessions on issues of practical value and importance. These sessions are always fully booked and subjects included those on developing best practices with regard to challenging behavior, establishing and conducting high quality intergenerational work, understanding the changing NHS/CCG landscape and commissioning, measuring outcomes, and fundraising.

The Coalition is also a Tate Modern Exchange partner, responsible for curating an amazing array of older people's arts at the Tate Modern each year. This year we had 40 coalition artists, community groups and organisations collaborating in our Tate Exchange long weekend, our Tate Late attendances broke the Tate Exchange record, and Cara Courage, Head of Tate Exchange, said that "working with Flourishing lives has directly informed Tate's global strategy and ensured that creative ageing will be placed at the top of the Tate's public programmes agenda going forward".

We provided monthly training groups on the Relational Approach and feedback from these include comments such as,

- 'Using science to convey the importance of relationships. Gives me further weight to justify social impact of my work rather than looking independently at the impact as if it were separate.'
- 'I had a great day. The session really took me out of my comfort zone. Thank you!'
- 'Really engaging and enjoyable training and pitched just right for the group.'
- 'A very enjoyable session learning a lot about oneself and how we react in different situations both in and out of work.'
- 'I found the trainer engaging and informative, I was also made to feel in a safe space and able to ask questions. A very valuable day.'
- 'Great pace, really informative, felt there was a space for us to respond and think through ideas and Paul really listened and responded, but gently challenged where necessary. And very good at bringing it back to how can we apply in our own practice.'
- 'I liked the balance of science and psychotherapy and understanding of those with practical approaches and group discussion/opportunity to talk about experiences/feelings.'
- 'Really glad it's on offer! It's vital to consider these things. It was very thoughtful.'
- 'You actually get to put what you are learning into action!'
- 'Paul was able to use his extensive knowledge and experience to draw out individual group members. Very positive and encouraging!'
- 'Fantastic day – good on a professional level but also personally given that it addressed working relationships, be it with colleagues or clients.'
- 'The information was very clear and engaging with lots of space for self-reflection/personal learning and development.'

We are very proud to help catalyze change in the sector, assist organisations and individuals to develop partnerships, and facilitate the sharing of experience between a large and growing number of otherwise

fragmented services across London and beyond. We also Chair the national Age Action Alliance - Arts, which has hundreds of members, and involve ourselves in learning and sharing nationally.

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 groups. Permanent new groups included a Gospel Choir and a Castanets group.

Engaged, authentic 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 increased income generated from Classes and Activities from £40,000 to £46,000, and Lettings, from £168,100 to £173,495. We continued to invest in fundraising for core activities, as well as capital fundraising for building redevelopment.

The importance of Claremont's building to its services drove a capital appeal to almost £800,000, helped enormously by The Linbury Trust, the London Marathon Charitable Trust, The Clothworkers, the Wolfson Foundation, and the Beatrice Laing Trust. We are so grateful to these and the other funders who have helped us over the year, as well as all of our volunteers and partners from other charities and local businesses. We anticipate the newly refurbished building will be operational from January 2020 and will provide an excellent basis for income generation in support of our charitable activities.

Thanks

We are 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, and from Porticus Trust, whose values align very closely to our own. 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 Tiger Crane Kung Fu, who use our halls. Every year this group raises money for our activities by various sponsored (and often 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.
- To continue to build a sustainable economic model for the charity.

Objectives for 2019 – 2020

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 26 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 325 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 2019, the results show a net surplus of incoming resources over resources expended of £22,247 and total net assets of £252,965. The operating surplus results from the receipt of grant funding to be spent on refurbishment, rather than for core costs, and without this funding we would be reporting a small operating loss for the year. Before adding this surplus to total assets, our assets increased by £3,765, largely due to funding for the building redevelopment project.

We continued to see cost increases in most areas of our work, not least in the costs of activities, some of which were new, and of facilitator/tutor rates. As central to the value we deliver to people, we pay our excellent tutors and facilitators at least the going-rate for their classes. We saw an increase of a third in overall direct costs in our class costs; up to £60,613. Pension costs increased again in line with the State minimum requirements.

Income from the use of our building remained reliable and our new Administrator, Sabina, did an excellent job of maximizing hall and room lettings - an increase of £7,000 on the previous year. She was also responsible for seeing our debtors total drop from £25,335 to £8,442 at year end.

We were delighted that after a long period of capital fundraising we did get to the point where we could move ahead with the building renovation project. Major grant supporters included The Linbury Trust, The London Marathon Charitable Trust, The Wolfson Foundation, and The Clothworkers' Company. The total budget for the project is close to £800,000.

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*. Our policy will be adjusted in 2019-20 to accommodate a significant use of reserves for the building redevelopment, while maintaining sufficient funds to cover emergencies.

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 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: 17 Dec **2019**

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 2019.

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

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

19 December 2019

CLARMONT PROJECT (ISLINGTON)

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2019 £	Total 2018 £
INCOME FROM:						
Donations & legacies	3	118,043	30,134	124,380	**272,557**	224,196
Charitable activities	4	244,540	-	-	**244,540**	238,531
Investment income	5	70	-	-	**70**	958
TOTAL INCOME		**362,653**	**30,134**	**124,380**	**517,167**	463,685
EXPENDITURE ON:						
Raising funds					**47,595**	33,590
Charitable activities		322,945	-	124,380	**455,835**	426,330
TOTAL EXPENDITURE	6					459,920
NET INCOME/(EXPENDITURE) FOR THE YEAR		(7,887)	30,134	-	**22,247**	3,765
TRANFERS BETWEEN FUNDS		30,134	(30,134)	-	-	-
NET MOVEMENT IN FUNDS		22,247	-	-	22,247	3,765
FUNDS BROUGHT FORWARD		150,138	80,580	-	**230,718**	226,953
FUNDS CARRIED FORWARD		172,385	80,580	-	**252,965**	230,718

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Notes to the financial statements.

CLARMONT PROJECT (ISLINGTON)

BALANCE SHEET
AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	**8**		**50,106**		27,779
Current assets					
Debtors	**9**	**8,442**		25,335	
Cash at bank and in hand		**333,881**		353,183	
		342,323		378,518	
Creditors: amounts falling due within one year	**10**	**(139,464)**		(175,579)	
Net current assets			**202,859**		202,939
Total assets less current liabilities			**252,965**		230,718
Income funds					
Restricted funds			-		-
Unrestricted funds:					
Designated funds			**80,580**		80,580
Other charitable funds			**172,385**		150,138
Total funds	**11**		**252,965**		230,718

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the members of the committee on 5 Dec 19 and are signed on their behalf by:

Nicholas Fuller (Chair)
Trustee

Company Registration Number: 3453945

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.

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.

ACCOUNTING POLICIES (continued)

g) **Tangible fixed assets and deprecation**

Tangible fixed assets are stated at cost less deprecation. 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.

2. DETAILED COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Designated funds	Restricted funds	Total 2018
	£	£	£	£
INCOME FROM:				
Donations & legacies	93,043	-	131,153	**224,196**
Charitable activities	238,531	-	-	**238,531**
Investment income	958	-	-	**958**
TOTAL INCOME	**332,532**	**-**	**131,153**	**463,685**
EXPENDITURE ON:				
Raising funds	33,590	-	-	**33,590**
Charitable activities	295,177	-	131,153	**426,330**
TOTAL EXPENDITURE	328,767	-	131,153	**459,920**
NET MOVEMENT IN FUNDS	3,765	-	-	**3,765**
FUNDS BROUGHT FORWARD	146,373	80,580	-	**226,953**
FUNDS CARRIED FORWARD	150,138	80,580	-	**230,718**

3. INCOME FROM DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Building works	30,134	-	**30,134**	-
Others (see below)	118,043	124,380	**242,423**	224,196
Total grants and donations	148,177	124,380	**272,557**	224,196
Unrestricted				
Claremont URC rent grant			11,000	-
Cripplegate Foundation			2 ,000	21,000
Garfield Weston Foundation			20,000	
The Rayne Foundation			417	10,417
Worshipful Co of Leathersellers			-	10,000
The 29th May 1961 Charity			-	10,000
D&G Cox Charitabl Trust			7,500	1,875
Merchant Taylors			7,500	1,875
St Sepulchre United Charities			5,000	5,000
Porticus			40,000	24,167
Other donations			5,626	5,376
			118,043	93,043
Restricted				
The Henry Smith Charity			35,000	35,000
Islington Giving - Social Prescription			19,000	21,983
Islington Giving - CSM			-	3,170
City Bridge Trust			47,464	47,500
The Mercers Company			8,333	833
The Linbury Trust			14,583	25,000
			124,380	131,153

4.

		2018 £
Classes and Activities	46,045	40,098
Letting of Facilities	173,495	168,100
Contract fees from LBI for Centre	25,000	30,333
	244,540	238,531

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£
Interest receivable	70	-	**70**	958

6. ANALYSIS OF EXPENDITURE

	Basis of allocation	Cost of raising funds	Charitable activities	Support costs	Governance costs	**2019 Total**	2018 Total
		£	£	£	£	£	£
Staff costs	Direct	8,843	209,528	36,216	-	**254,586**	247,200
Project activities	Direct	-	138,136	-	-	**138,136**	132,358
Building maintenance	Direct	-	7,852	-	-	**7,852**	19,922
Training	Direct	-	5,925	-	-	**5,925**	1,769
Fundraising	Direct	38,752	-	-	-	**38,752**	25,160
Insurance	Direct	-	8,175	-	-	**8,175**	7,838
Bad debt	Direct	-	1,382	-	-	**1,382**	-
Depreciation	Direct	-	8,275	-	-	**8,275**	5,215
Rent and rates	Support	-	-	11,657	-	**11,657**	13,672
Utilities	Support	-	-	14,156	-	**14,156**	12,118
Telephone and fax	Support	-	-	2,063	-	**2,063**	3,511
Accountancy fees		-	-	-	3,960	**3,960**	3,600
		47,595	379,273	64,092	3,960	**494,920**	459,920
Support costs		-	64,092	(64,092)	-	-	
Governance costs		-	3,960	-	(3,960)	-	
Total expenditure 2019		**47,595**	**447,325**	-	-	**494,920**	
Total expenditure 2018		33,590	426,330	-	-	459,920	

Of the total expenditure, £370,540 was unrestricted (2018: £328,767) and £124,380 was restricted (2018: £131,153).

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

7. STAFF COSTS

	Total 2019	Total 2018
	£	£
Wages and salaries	224,020	228,467
Social security costs	18,310	16,681
Other pension costs	12,256	7,039
Other staff costs- prior year adjustment	-	(4,987)
	254,586	247,200

The average number of employees during the year was 8 (2018: 8).

There was one employee whose annual emoluments were £60,000 or more (2018: 1)

The total employee benefits including pension contributions of the key management personnel were £98,429 (2018: £102,312).

8. TANGIBLE FIXED ASSETS

	Land and buildings	Computer Equipment	Total
	£	£	£
Cost			
At the start of the year	45,986	13,014	59,000
Additions	30,602	-	30,602
Disposals	-	-	-
At the end of the year	**76,588**	**13,014**	**89,602**
Depreciation			
At the start of the year	18,207	13,014	31,221
Charge for the year	8,275	-	8,275
On disposals	-	-	-
At the end of the year	**26,482**	**13,014**	**39,496**
Net book value			
At the end of the year	**50,106**	**-**	**50,106**
At the start of the year	27,779	-	27,779

All of the above assets are used for charitable purposes.

9. DEBTORS

	2019	2018
	£	£
Accounts receivables	**5,945**	23,014
Other debtors	**1,176**	1,127
Prepayments	**1,321**	1,194
	8,442	25,335

10. CREDITORS

	2019	2018
	£	£
Accounts payable	**46**	46
Accruals	**3,600**	3,600
Deferred income	**119,523**	132,558
Other creditors	**19,895**	12,392
	139,464	175,579

11 FUNDS ANALYSIS

	Balance at 01/04/2018	Incoming Resources	Outgoing Resources	Transfers between Funds	Balance at 31/03/2019
	£	£	£	£	£
Unrestricted Funds	150,138	362,653	(370,540)	30,134	172,385
Designated Funds	80,580	30,134	-	(30,134)	80,580
Restricted Funds					
The Linbury Trust	-	14,583	(14,583)	-	-
Islington Giving – Social Prescription	-	19,000	(19,000)	-	-
The Henry Smith Charity	-	35,000	(35,000)	-	-
City Bridge Trust	-	47,464	(47,464)	-	-
The Mercers Company	-	8,333	(8,333)	-	-
	-	124,380	(124,380)	-	-
TOTAL FUNDS	230,718	517,167	(494,920)	-	252,965

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 2019 are represented by				
Fixed assets	50,106	-	-	50,106
Current assets	261,743	80,580	-	342,323
Current liabilities	(139,464)	-	-	(139,464)
Total Net Assets	172,385	80,580	-	252,965

15. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2019 the charity had annual commitments under non-cancellable operating lease as set out below.

	2019 Land and building £	Other items £	2018 Land and buildings £	Other Items £
Operating leases which expire:				
After more than 5 years	13,000	-	13,000	-

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 £5,306 (2018: £4,856).

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

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