

BARONS COURT PROJECT

England & Wales · Charity number 296034

Details

Status	Registered
Legal form	Charitable company
Company number	01963453
Registered	1987-01-26
Register	View on the Charity Commission register

Contact

Address	69 Talgarth Road London W14 9DD
Phone	02076035232
Email	michael@baronscourtproject.org
Website	www.baronscourtproject.org

Activities

Objects: RELIEF OF POVERTY FOR THOSE WITH PSYCHIATRIC DISORDERS, HOMELESS PEOPLE WHO ARE POOR.

Activities: The Project provides services for people vulnerable through mental health problems, homelessness in Hammersmith and Fulham area. The principal activity of The Project is to run a Drop-In Day Center at its operational address and to provide practical, supportive and empowering services to vulnerable people.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups

Geography

- Hammersmith And Fulham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£510,136	£479,682	£578,085	6
2024-03-31	£546,049	£475,272	£547,631	5
2023-03-31	£438,398	£431,307	-	-
2022-03-31	£447,943	£430,969	-	-
2021-03-31	£442,906	£413,004	-	-

Trustees

Name	Role	Appointed
Andrew McColl		2019-07-15
Caryn Van Niekerk		2024-09-16
Edward Simpson		2026-04-27
Michael Edward Pope		2022-09-26
Shauleen Mpofu		2024-05-20
Sian Richards		2025-06-02
Sue Fennimore		2023-09-25
Yvonee Obuaya		2024-09-16

BARONS COURT PROJECT

England & Wales - Charity number 296034

Accounts

Charity registration number 296034

Company registration number 01963453 (England and Wales)

BARONS COURT PROJECT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

BARONS COURT PROJECT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Andrew Magowan	(Chair until 16th September 2024 and resigned on the same day)
	Deborah Holt	(Resigned on 20th May 2024)
	Andrew McColl	(Appointed as Chair on 16th September 2024)
	Michael Edward Pope	(Appointed as Treasurer on 16th September 2024)
	Agata Elliott	
	Shauleen Mpofo	(Appointed on 20 May 2024)
	Sue Fennimore	
	Yvonne Obuaya	(Appointed on 16th September 2024)
Caryn Van Niekerk	(Appointed on 16th September 2024)	
Sian Richards	(Appointed on 02 June 2025)	
Secretary	Michael Angus	
Senior Management Team	Michael Angus	
Charity number	296034	
Company number	01963453	
Registered office	69 Talgarth Road London W14 9DD	
Independent examiner	Samir Shah FCA, ATII Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA	
Bankers	NatWest Bank Plc W6 0QD 22 Kings Mall Hammersmith London	
Website	www.baronscourtproject.org	

BARONS COURT PROJECT LIMITED

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BARONS COURT PROJECT LIMITED

CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Michael and the team have had another successful year supporting the Barons Court Project's (BCP) guests and have done a great job in diversifying our funding with some fantastic corporate partnerships. Their generosity and the continued support from Hammersmith and Fulham Council has helped the BCP remain a vital part of the local community.

As highlighted by the case studies to which Michael refers, the BCP has a significant and long-term impact on our clients' lives, and I think this is why Michael and the team are so successful in finding new partners and donors.

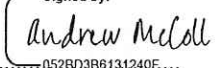
HomeLess Made continues to go from strength to strength and we look forward to welcoming even more artist and projects in the year ahead.

As always there have been unexpected challenges during the year. These have been met and overcome because Michael and his staff and our guests always embrace the spirit of the BCP and have worked together to keep the show on the road.

We expect to see continued need in the years ahead to broaden our strategies for funding and evolve our offering, particularly as government budgets get tighter and tighter.

The planning of celebrations for the 40th anniversary are well afoot and, in particular, the Raise the Roof campaign could have a huge impact on the Project and set it up for the next 40 years!

Once again, I congratulate Michael and his team, our partners and sponsors, and all our guests on keeping the BCP at the heart of the community and making a huge difference to the lives of the vulnerable in West London.

Signed by:


.....052BD3B6131240F.....
Andrew McColl
Chair of the Management Committee

Date: 12/5/2025
.....

BARONS COURT PROJECT LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's [Charitable company limited by guarantee], the Charities Act 2011 and "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 2019).

Objectives and activities

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

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

Achievements and performance

The past year has been incredibly busy, when you get to the statistics you will be able to read the outputs that we have delivered and the impact they have had, all designed to care for the needs of our guests in Body, Mind or Spirit.

As well as the day to day work there have been some incredible things to report (mostly positive!):

In May we were pleased to welcome Shauleen Mpofu to our Board. Shauleen joined us after meeting me at a Speed Matching Event organised by The Fore Trust at Blackrock's Offices.

In June we were privileged to host a visit from the United States of America, professional tennis player, Ben Shelton. The visit was organised with the Lawn Tennis Association and one of our partners, City Harvest, who deliver food to the project that would otherwise go to waste. Ben was playing in the Cinch Tennis Tournament at our neighbours The Queen's Club. Ben not only had a tour of the site to learn about our service and what we offer, but also met two of our HomeLess Made Artists and heard from them about the difference we make. You can see a film of the visit on YouTube.

In August a crack appeared in a ceiling in the office below mine. Thankfully we evacuated the office immediately, as over the weekend the ceiling collapsed. My then Chair asked if I had been doing my best River Dance impression in my office and if this had caused the collapse, but as I have two left feet, dancing is not on the agenda. The debris, damage and dust was incredible, but many of our supporters responded to a call to help fund the works necessary to clear the space, repair wiring, install a new ceiling, decorate the office and put down new carpet.

In September Stephen Cowan, Leader of Hammersmith and Fulham Council, came to officially open our new Garden. The garden makeover, which is phenomenal, had been undertaken by Rohan Webster and his team from Studio Montagu. They worked very hard in their own time, working pro bono, whilst the BCP paid for materials. Thanks to a National Lottery Grant and using some money from a Legacy from the Late Alderman Kenneth Michael Cartwright, we were able to complete the works. The space is deeply appreciated by our community. We also used this opportunity to thank Andrew Magowan, Previous Trustee and Chair for 8 years of service to the project and to wish him well.

Two new trustees joined to strengthen our board, we are grateful to Caryn Van Niekirk and Yvonne Obuaya for joining the team.

In October we were approached by Chelsea Football Club and The Cheslea Foundation who presented to us their first Christmas Campaign. We would feature in a campaign to WrapUPWarm West London's Rough Sleepers. It would feature Cole Palmer with his signature rubbing of his biceps, as a way to relate back to people being warm. There were so many elements to the campaign including donations of brand-new Chelsea FC Merchandise, including warm winter coats, a cameo appearance in the star-studded advert, articles about our work on their website and social media, a visit to the project to meet our guests by Levi Colwill, Tosin Adarabioyo and Marcus Bettinelli and finally me being interviewed pitch side at their game on Boxing Day. The campaign raised

BARONS COURT PROJECT LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

£90,000 for projects working to end rough sleeping. To be selected to partner with Chelsea FC and work with a global brand was incredibly special, if not daunting, but the team from the club and foundation have been a joy to work with and the partnership continues.

In November we were selected as The Legal Director's Chosen Charity, Ed Simpson and his team have undertaken fundraising events for us, attended the project and have been great to partner with.

December is our busiest month but works to install new water tanks in the Loft had to be done. This resulted in the project having no running water and therefore having to close for two days. Thankfully our friends at 245 Hammersmith Road responded to a call and provided a space for us to move to, showers for those that needed them, care packages for our guests and even put in a Christmas Tree to welcome them. We were supposed to have a Christmas Dinner on those days hosted by The Hilton Olympia, but sadly this could not take place, but they were good to their word and came in February and cooked a very special meal for the community.

In February we were selected as Taylor Wessing's Charity Partner for the next three years. It has been great to see this partnership develop and we have enjoyed meeting people from the team and hosting staff in volunteering roles. All part of our strategy to widen support.

The year ended in March with people from The Legal Director undertaking The London Walk for us and The Chelsea Supporters Trust doing their annual sleepout at Chelsea FC, for us and Stoll Veterans Housing Association.

Statistics and Outputs:

Guest Demographics:

85% were Male, 15% Female, 12% were under 25, 47% aged 25-44, 36% aged 45-65 and 5% were 65+. 35% were disabled under the Equality Act.

Body - the practical services to meet the basic human needs of those living on our streets

900 people supported with over 200 new guests.

11,170 attendances (many more via remote support)

8,247 meals

5,787 showers

1,827 loads of laundry

2,051 items of clothing distributed and many more ordered and sent to the asylum seeker team.

33 Podiatry Appointments

41 Oral Hygiene Checks

65 Referrals to GP/Dentist

78 Haircuts

61 Eye Tests and Free Glasses

21 had sexual health advice and screening

8 bowel cancer screening

72 guests had Mental Health Appointment with nurses on site

300 Asylum seekers were supported with clothing and other items in partnership with the Council's Asylum-Seeker team.

BARONS COURT PROJECT LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Mind – 1-1 support to help access housing, benefits and employment.

The Project Workers delivered:

965 1-1 advice sessions to 470 individuals.

Supported 180 rough sleepers into accommodation (75% private rented, 10% supported housing, 15% hostels: outreach/St Mungo's).

220 benefit support appointments

Made 30 referrals for immigration support/Legal Aid.

70 people received employment support with 25 successfully gaining employment (some as self-employed delivery drivers).

Made 10 ESOL referrals.

Spirit – Our Activities Programme that enables life in all its fullness

Project Workers organised group outings to: Cinema, Thames Cruise, Kew Gardens, Chelsea FC Match, Stadium Tour & Christmas Dinner, Theatre, Football, Mini-Golf, Ping Pong, Tennis and Laser Tag.

Art classes are run twice weekly by a guest volunteer.

A weekly Women's Group meets with on average 8 participants for wellbeing.

Reported improvements:

69% guests reported an improvement in physical wellbeing, 74% an improvement in emotional wellbeing and 83% a reduction in social isolation.

Case Studies: (Initials have been used for anonymity).

Case Study: L's Journey – From Homelessness to Hope

L, a 35-year-old woman of European and African heritage, became homeless after losing her temporary accommodation arranged by a north London Council. Delays in resolving her immigration status and difficulties in accessing domestic violence support services left her without options, forcing her to sleep rough in Hammersmith & Fulham. During this period, she was introduced to the Barons Court Project (BCP) by another guest. We provided her with breakfast and lunch, showers, laundry and clean clothing.

L faced numerous intersecting challenges: homelessness, substance misuse, unresolved immigration matters, significant mental health difficulties, and the trauma of domestic abuse. Recognising the complexity of her needs, BCP acted swiftly, connecting her with Glass Door's winter night shelter and coordinating with a range of professionals—including outreach teams, women's refuges, council departments, and social workers—to develop a tailored support plan.

Through ongoing support and inter-agency collaboration, L has made remarkable progress. She has remained free from her abuser for over a year and has successfully obtained EU Settled Status—a vital step towards long-term stability. Currently, she is living in temporary council accommodation and receiving support from the West London Mental Health team, where she is undergoing an ADHD assessment.

Now feeling more emotionally grounded, L is actively working on her recovery from substance misuse and engaging with mental health services. She is also exploring part-time employment opportunities. Her long-term aspiration is to reunite with her children once she feels fully stable and ready.

L's journey illustrates the resilience of individuals facing adversity and highlights the vital role of consistent, compassionate support. With the right resources and guidance, she is rebuilding her life and moving toward a hopeful, independent future.

BARONS COURT PROJECT LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Case Study: S's Journey to Stability and Independence

Background:

S is a 28-year-old male originally from Eritrea. Following his eviction from Home Office accommodation, he faced approximately eight months of homelessness, alternating between rough-sleeping and sofa-surfing. During this time, he engaged in precarious, cash-in-hand employment and experienced instances of exploitation.

Initial Contact:

S was referred to us through an outreach team. Working closely with them, we were able to secure a place for him in a hostel and subsequently referred him to Glass Door and Lea Bridge supported housing.

Support Provided:

We offered S a range of tailored support services to help him regain stability:

- **Housing Assistance:** Referral to supported housing.
- **Employment Support:** Creation of a CV, employment advice, and referral to an ESOL (English for Speakers of Other Languages) course at West London College.
- **Practical Help:** Provision of meals, showers, laundry facilities, a SIM card, and clothing donations.
- **Financial Support:** A travel voucher from the Winter Support Fund to assist with transportation to his new accommodation and job interviews.

Progress:

S is now in stable housing and has attended several job interviews. He is currently awaiting responses from potential employers. Additionally, he is on the waitlist for a Level 3 ESOL course, which commences in September.

Outcomes and Reflections:

S's outlook has significantly improved. The initial long waitlist for ESOL had caused feelings of hopelessness, but with housing stability and community connections, his morale has lifted. He has made many Eritrean friends through BCP and feels optimistic about his future in London. Grateful for the support he received, S has also expressed a desire to give back by volunteering, saying he feels "very lucky to come here."

Corporate Partners

Our plan was to increase our Corporate Partners, as they are incredibly important to us, enabling us to do things that we would not be able to undertake without them.

We have been pleased to continue to work with:

Olympia Events, Immediate Media, The Sytner Group, Tates Estate Agents, Sybarite, The Legal Director, and Taylor Wessing. We hope to increase this list further in the coming year.

HomeLess Made

HomeLess Made continues to grow. Sales increased by 50% in the past year. We are delighted that we have many more stockists across the country and in the very heart of London at St Martin-in-the-Fields, who have a long history of supporting people experiencing homelessness. We are indebted to our partners that have enabled us to exhibit at Top Drawer and trade at the Ideal Home Christmas Show. We have held a number of successful art exhibitions across London including at the Adelphi Building, Immediate Media and The Post Building. Pop-up stalls have given us a chance to sell our cards without people having to buy online and pay postage, and we have been at the Hammersmith Summer and Winter Festivals, Wandsworth Bridge Road, and in office blocks across the city. Running these stalls is also a great way for volunteers to help us.

Our vision is that "everyone can live the life they deserve". Our work is done with love at the heart, to enable this. Love for our guests who may not feel loved, so that they can love themselves and in turn others. We are grateful to all who have supported and enabled us to journey through the year with those we serve and hope that this will continue in the year ahead.

BARONS COURT PROJECT LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The Statement of Financial Activities showed net surplus of £30,454 (2024 - surplus £70,777) for the year and reserves stand at £578,085 (2024 - £547,631). The financial position at the year end revealed by the Balance Sheet shows net current assets or working capital of £298,662 (2024 - £264,377). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £279,423 (2024 - £283,254).

In 2018, London Borough of Hammersmith and Fulham transferred the property 69 Targarth Road, London W14 9DD valued at £240,000 to the charity to further its aims and objectives. The property is recognised as a restricted fixed asset in the financial statements. The net book value of the property is £201,600 at the year end and is shown as a restricted fund balance carried forward.

Investment Powers and Policy

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

Principal Funding Sources

The main funding sources for the charity are grants and donations. Breakdown of the Charity's funders are provided on pages Notes 3 and 4 to the Financial statements.

Reserves Policy

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

As at the year end, financial statements showed reserves of £578,085 (2024 - £547,631), of which £202,518 (2024 - £207,935) was restricted. The Trustees have set aside designated funds totalling £245,000 (2024 - £220,000) for specific purposes as follows:

1. The Major Repairs Contingency Fund

We want to ensure our building is very well maintained, it is a home for those that do not have one. We therefore hold a fund for major repairs and renewals that we might need to make to keep the building in top shape. At the year end the fund had a balance of £30,000.

2. Tangible Fixed Assets

Tangible Fixed Assets funded by unrestricted funds recognised separately from General Funds which are freely available for expenditure. At the year end the fund had a balance of £77,823.

4. Social Enterprise Manager

HomeLess Made continues to grow and develop. We will use funds to pay for this part time role for a year from 1st January 2026. At the year end the fund had a balance of £31,000.

5. Building Extension

We are exploring the option to convert the attic into another floor. Architects have been commissioned to draw plans and we will seek to fund works to add capacity to our centre. Money has been put aside to work on this. At the year end the fund had a balance of £36,121.

6. Existing Committed Funds

Existing committed funds represent financial resources specifically allocated to support project workers in the upcoming financial years. These funds are essential for ensuring that we can effectively manage and sustain our project, providing the necessary support and resources for our staff. At the year end, the fund had a balance of £70,056.

The charity's free reserves at the end of the year stood at £130,565 (2024 - £119,696). This is calculated by taking unrestricted funds, totalling £375,567, and deducting designated funds of £245,000. The charity aims to have 3 months running costs in reserves to ensure continuity.

BARONS COURT PROJECT LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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

The principal sources of information which were taken into account when setting the reserves target range included:

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

Plans for future periods

Rough sleeping continues to rise and the future continues to be unknown.

We have submitted a planning application to "Raise the Roof" and convert our loft, as well as building out onto a flat roof at the back of the property. With ever increasing numbers of guests, needing our services, we need more space. For the past two winters, guests have come in after a night on the streets and have had to sit on the floor in the lounge or stand in the café to eat their meal, this simply isn't the welcome we wish to provide. By converting the loft into a purpose built art studio and group work room, reordering our spaces and extending the laundry to increase provision and storage, we can provide the warmest of welcomes. The works will increase the space available for guests to use by 45%.

Barons Court Project turns 40 in the coming year as we have plans for a year of celebrations and events that will look back, Yesterday, Take Stock, Today and plan for the future, Tomorrow.

We will continue to seek to work with new Corporate Partners and increase the income stream that we have. We will ensure there are plenty of opportunities for many more people to get involved, because we know it is together, only together that we will end homelessness.

Structure, governance and management

Governing Document

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

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

Appointment of Trustees

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

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

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

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

BARONS COURT PROJECT LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Organisational Structure

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

Risk Management

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

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

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

Induction and Training of New Trustees

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

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

Related Parties

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

Public Benefit Statement

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

BARONS COURT PROJECT LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees responsibilities

The Trustees, who are also the directors of Barons Court Project Limited for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

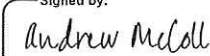
Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees report was approved by the Board of Directors and Trustees and signed on its behalf:

Signed by:


.....052B03B8191240P...

Andrew McColl

Chair

12/5/2025

Date:

BARONS COURT PROJECT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BARONS COURT PROJECT LIMITED

I report to the Trustees on my examination of the financial statements of Barons Court Project Limited (the Charity) for the year ended 31 March 2025.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales (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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Signed by:



BFA6442682BF4CE...

Samir Shah FCA, ATII
Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA

10.12.2025

Dated:

BARONS COURT PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2025 £	Total 2024 £
<u>Income from:</u>						
Donations and legacies	3	173,766	-	-	173,766	192,762
Charitable activities	4	161,113	-	140,513	301,626	329,486
Other trading activities	5	31,947	-	-	31,947	22,186
Investments	6	2,797	-	-	2,797	1,615
Total income		369,623	-	140,513	510,136	546,049
<u>Expenditure on:</u>						
Raising funds	7	64,724	-	-	64,724	56,068
Charitable activities	8	269,028	-	145,930	414,958	419,204
Total expenditure		333,752	-	145,930	479,682	475,272
Net movement in funds		35,871	-	(5,417)	30,454	70,777
Gross transfers between funds		(25,000)	25,000	-	-	-
Net incoming/(outgoing) resources		10,871	25,000	(5,417)	30,454	70,777
Fund balances at 1 April 2024		119,696	220,000	207,935	547,631	476,854
Fund balances at 31 March 2025		130,567	245,000	202,518	578,085	547,631

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

BARONS COURT PROJECT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		279,423		283,254
Current assets					
Stocks	13	7,302		7,840	
Debtors	14	15,311		17,565	
Cash at bank and in hand		370,142		308,558	
		<u>392,755</u>		<u>333,963</u>	
Creditors: amounts falling due within one year	15	<u>(94,093)</u>		<u>(69,586)</u>	
Net current assets			298,662		264,377
Total assets less current liabilities			<u>578,085</u>		<u>547,631</u>
Income funds					
Restricted funds	17		202,518		207,935
<u>Unrestricted funds</u>					
Designated funds	18	245,000		220,000	
General funds		130,567		119,696	
		<u>375,567</u>		<u>339,696</u>	
			<u>578,085</u>		<u>547,631</u>

BARONS COURT PROJECT LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

12/5/2025

The financial statements were approved by the Trustees on and were signed on their behalf by:

Signed by:

.....032BD398131240P...
Andrew McColl
Chair

Company registration number 01963453

BARONS COURT PROJECT LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	21		87,235		53,615
Investing activities					
Purchase of tangible fixed assets		(28,448)		(50,598)	
Investment income received		2,797		1,615	
Net cash used in investing activities			(25,651)		(48,983)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			61,584		4,632
Cash and cash equivalents at beginning of year			308,558		303,926
Cash and cash equivalents at end of year			370,142		308,558

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [Charitable company limited by guarantee], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Going concern

The Charity's Financial Statements show net surplus of £30,454 for the year and free reserves of £130,567. The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 months and on this basis the Charity is a going concern.

1.3 Charitable funds

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1.4 Income

All income is included in the consolidated SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant Income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

Donations and Legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract Income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Investment Income

Investment income is included when receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Cost of raising funds comprises the costs in inducing others to make voluntary contributions to the charity and their associated support costs.
- Expenditure on charitable activities includes the costs directly associated with supporting people with mental health problems and homelessness in the Hammersmith and Fulham area, to further the purposes of the Charity and their associated support costs. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of Support Costs

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

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost. Tangible fixed assets purchased from restricted funding but for general use are transferred to unrestricted funds.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	50 years
Building Improvement	5 years
Fixtures, Fittings and Equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, and short term cash deposits.

1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortized cost using the effective interest method.

1.10 Taxation

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

1.11 Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Volunteers and Donated Services and Facilities

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

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.13 Debtors

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

1.14 Operating Leases

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

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

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

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

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Donations and legacies

	Unrestricted funds £	Total 2025 £	Total 2024 £
Assala Energy UK Ltd	25,000	25,000	20,000
Charity of Sir Richard Whittington	-	-	10,000
Donations	73,290	73,290	58,562
Lyne and Longcross PPC	1,350	1,350	1,150
Marsh Charitable Trust	850	850	-
Mr J D Pegg - Executor for the Late Kenneth M Cartwright	-	-	50,000
Souter Charitable Trust	2,000	2,000	3,000
The Albert Hunt Trust	10,000	10,000	-
The Girdlers' Company Charitable Trust	13,650	13,650	12,150
Hammersmith Apollo Limited	2,950	2,950	1,208
Olympia Limited	-	-	7,525
Garfield Weston Foundation	25,000	25,000	25,000
The Alma Jean Henry Charitable Trust	1,000	1,000	-
The Speedomick Foundation	2,000	2,000	-
The Stoll Foundation	11,676	11,676	-
The William Allen Young Charitable Trust	5,000	5,000	-
The Charlotte Bonham-Carter Charitable Trust	-	-	4,167
	<u>173,766</u>	<u>173,766</u>	<u>192,762</u>

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	Charitable Income	Total 2025	Total 2024
	£	£	£
Access Foundation Grant (Social Investment Business Ltd)	-	-	5,500
ACTS 435	575	575	440
A Fair Deal Action Research Fund	-	-	5,000
Boeing	-	-	14,571
Dr Edwards Bishop Kings Fulham Charity	5,495	5,495	-
Earls Court Community Fund	17,750	17,750	7,000
French Huguenot Church of London Charitable Trust	5,000	5,000	-
Hammersmith United Charities	4,167	4,167	9,167
H&F Giving - Winter Support Funds	8,000	8,000	19,780
Hawksford Trustees Jersey Ltd	7,395	7,395	-
Julia Rausing Trust	25,000	25,000	-
LB of Hammersmith & Fulham - 3SIF	49,140	49,140	47,250
LB of Hammersmith & Fulham - Additional Funding	75,000	75,000	75,000
LB of Hammersmith & Fulham - MHG	32,240	32,240	30,000
London Catalyst - Samaritan Grant	1,500	1,500	-
Mrs Smith & Mount Trust	-	-	5,000
Homeless Link - A Fair Deal Grant	430	430	-
Other Donation	368	368	-
Resilience Grant	-	-	500
Streets of London	15,000	15,000	-
The Charlotte Bonham-Carter Charitable Trust	4,000	4,000	-
The Daisy Trust	3,000	3,000	3,500
The D'Oyly Carte Charitable Trust	2,100	2,100	1,400
The Earls Court & Olympia Charity	-	-	5,000
The Friends of Charing Cross Hospital	3,000	3,000	-
The Hollick Family Foundation	5,833	5,833	-
The Light Funds	-	-	5,175
The London Community Foundation	12,500	12,500	5,292
The Mahoro Charitable Trust	5,833	5,833	-
The Sir Jules Thorn Charitable Trust	3,000	3,000	-
The London Community Foundation - Cost of Living Crisis	-	-	4,286
The National Lottery Community Fund	3,935	3,935	78,333
Trusthouse Charitable Foundation	-	-	5,000
UK Harvest Ltd	2,000	2,000	-
Vinters' Foundation	5,000	5,000	-
Drop-in café income	4,365	4,365	2,292
	<u>301,626</u>	<u>301,626</u>	<u>329,486</u>
Analysis by fund			
Unrestricted funds	161,113	161,113	164,542
Restricted funds	140,513	140,513	164,944
	<u>301,626</u>	<u>301,626</u>	<u>329,486</u>

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Other trading activities

	Unrestricted funds £	Total 2025 £	Total 2024 £
Income from Homeless made card sales	31,947	31,947	22,186
	<u>31,947</u>	<u>31,947</u>	<u>22,186</u>

6 Investments

	Unrestricted funds £	Total 2025 £	Total 2024 £
Bank Interest	2,797	2,797	1,615
	<u>2,797</u>	<u>2,797</u>	<u>1,615</u>

7 Raising funds

	Unrestricted funds £	Total 2025 £	Total 2024 £
Staff costs	56,420	56,420	40,930
Other fundraising costs	5,079	5,079	10,357
Share of Support costs (See note 9)	3,078	3,078	4,658
Share of Governance costs (See note 9)	147	147	123
	<u>64,724</u>	<u>64,724</u>	<u>56,068</u>

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Charitable activities

	Drop-in and outreach £	Total 2025 £	Total 2024 £
Staff costs	212,432	212,432	133,067
Depreciation and impairment	9,800	9,800	-
Computer support and I.T. maintenance	5,625	5,625	-
Temporary project worker	975	975	10,271
Volunteer costs	1,262	1,262	1,050
Premises costs	43,486	43,486	27,446
Consumables	12,132	12,132	11,080
Trips and Guests' Activities	8,881	8,881	18,001
Drop-in Expenses	10,827	10,827	60,151
Direct cost- Home(less) card sales	14,745	14,745	13,614
Profit share of Home(less) card sales	9,747	9,747	6,229
	<u>329,912</u>	<u>329,912</u>	<u>280,909</u>
Share of support costs (see note 9)	81,173	81,173	134,745
Share of governance costs (see note 9)	3,873	3,873	3,550
	<u>414,958</u>	<u>414,958</u>	<u>419,204</u>
Analysis by fund			
Unrestricted funds	269,028	269,028	247,179
Restricted funds	145,930	145,930	172,025
	<u>414,958</u>	<u>414,958</u>	<u>419,204</u>

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Support costs

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see notes 7, 8) in the year. All the general support and governance costs are allocated to activities at different percentages, based on staff time and the number of service delivery hours attributable to each activity.

	Support costs	Governance costs	Total 2025	Total 2024
	£	£	£	£
Staff costs	19,294	-	19,294	69,045
Depreciation	22,479	-	22,479	22,709
Recruitment and training	7,111	-	7,111	11,952
Premises	4,832	-	4,832	6,861
Communications cost	4,940	-	4,940	5,517
Computer support and I.T. maintenance	5,624	-	5,624	5,274
Professional expenses	11,124	-	11,124	10,953
Insurance	4,060	-	4,060	3,741
Bank charges	910	-	910	769
Sundry expenses	3,877	220	4,097	2,655
Independent Examiners fee	-	3,800	3,800	3,600
	<u>84,251</u>	<u>4,020</u>	<u>88,271</u>	<u>143,076</u>
Analysed between				
Fundraising	3,078	147	3,225	4,781
Charitable activities	81,173	3,873	85,046	138,295
	<u>84,251</u>	<u>4,020</u>	<u>88,271</u>	<u>143,076</u>

10 Net movement in funds

	2025	2024
	£	£
Net movement in funds is stated after charging/(crediting)		
Independent examination	3,800	3,600
Depreciation of owned tangible fixed assets	32,279	22,709
	<u>36,079</u>	<u>26,309</u>

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Direct project work	4	3
Fundraising	1	1
Strategy, service management, finance and administration	1	1
Total	<u>6</u>	<u>5</u>

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Employees		(Continued)	
Employment costs	2025	2024	
	£	£	
Salaries	265,603	227,338	
National Insurance	15,098	14,605	
Pension	7,445	6,317	
	<u>288,146</u>	<u>248,260</u>	

The average monthly number of persons employed by the charity during the year was 6 (2024 – 5).

No Trustee received any remuneration during the year (2024 - £nil). No Trustees received reimbursed expenses during the year (2024 - £nil).

The key management personnel of the charity comprise of the Executive Officer. The total employee benefits (including employer's pension contribution) of the key management personnel of the charity were £68,726 (2024 - £67,734).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	2024
	Number	Number
£60,000 / £70,000	<u>1</u>	<u>-</u>

12 Tangible fixed assets	Freehold land and buildings	Building Improvement	Fixtures, Fittings and Equipment	Total
	£	£	£	£
Cost				
At 1 April 2024	240,000	103,599	65,968	409,567
Additions	-	9,363	19,085	28,448
At 31 March 2025	<u>240,000</u>	<u>112,962</u>	<u>85,053</u>	<u>438,015</u>
Depreciation and impairment				
At 1 April 2024	33,600	59,016	33,697	126,313
Depreciation charged in the year	4,800	18,077	9,402	32,279
At 31 March 2025	<u>38,400</u>	<u>77,093</u>	<u>43,099</u>	<u>158,592</u>
Carrying amount				
At 31 March 2025	<u>201,600</u>	<u>35,869</u>	<u>41,954</u>	<u>279,423</u>
At 31 March 2024	<u>206,400</u>	<u>44,583</u>	<u>32,271</u>	<u>283,254</u>

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13	Stocks		2025	2024
			£	£
	Finished goods and goods for resale		7,302	7,840
			<u>7,302</u>	<u>7,840</u>
14	Debtors		2025	2024
	Amounts falling due within one year:		£	£
	Trade debtors		233	1,089
	Other debtors		1,711	1,828
	Prepayments and accrued income		13,367	14,648
			<u>15,311</u>	<u>17,565</u>
15	Creditors: amounts falling due within one year		2025	2024
		Notes	£	£
	Other taxation and social security		5,540	8,155
	Deferred income	16	70,056	31,595
	Trade creditors		1,785	24,881
	Other creditors		48	-
	Accrued expenses		16,664	4,955
			<u>94,093</u>	<u>69,586</u>
16	Deferred income		2025	2024
			£	£
	Movements in the year:			
	Deferred income at 1 April 2024		31,595	83,491
	Released from previous periods		(31,595)	(83,491)
	Resources deferred in the year		70,056	31,595
	Deferred income at 31 March 2025		<u>70,056</u>	<u>31,595</u>

Deferred income represents grant income of £6,250 from Earls Court Community Funds, £4,167 from The Hollick Family Foundation, £4,167 from The Mahoro Charitable Trust, £12,500 from The London Community Foundation, £14,955 from The National Lottery Community Fund, £5,833 from Hammersmith United Charities and £22,185 from Hawksford Trustees Jersey Ltd.

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Restricted funds	Movement in funds				Movement in funds				Balance at 31 March 2025
	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 1 April 2024	Incoming resources	Resources expended	Transfers		
	£	£	£	£	£	£	£	£	
The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:									
Access Foundation Grant (Social Investment Business Ltd)	86	5,500	(5,586)	-	-	-	-	-	-
ACTS 435	-	440	(440)	-	575	(575)	-	-	-
Boeing	-	14,571	(14,571)	-	-	-	-	-	-
Dr Edwards Bishop Kings Fulham Charity	-	-	-	-	5,495	(5,495)	-	-	-
Earls Court Community Fund	-	7,000	(7,000)	-	17,750	(17,750)	-	-	-
French Huguenot Church of London Charitable Trust	-	-	-	-	5,000	(5,000)	-	-	-
Hammersmith & Fulham Giving	-	19,780	(19,780)	-	-	-	-	-	-
Hammersmith United Charities (HUC)	-	9,167	(9,167)	-	4,167	(4,167)	-	-	-
LBHF - Property	211,200	-	(4,800)	206,400	-	(4,800)	-	-	201,600
London Catalyst - Samaritan Grant	-	-	-	-	1,500	(582)	-	-	918
Streets of London	-	-	-	-	15,000	(15,000)	-	-	-
The Charlotte Bonham-Carter Charitable Trust	-	-	-	-	4,000	(4,000)	-	-	-
The Daisy Trust	2,063	3,500	(4,028)	1,535	3,000	(4,535)	-	-	-
The D'Oyly Carte Charitable Trust	-	1,400	(1,400)	-	2,100	(2,100)	-	-	-
The Friends of Charing Cross Hospital	-	-	-	-	3,000	(3,000)	-	-	-
The London Community Foundation	-	5,292	(5,292)	-	12,500	(12,500)	-	-	-
The National Lottery Community Fund	1,667	78,333	(80,000)	-	3,935	(3,935)	-	-	-
UK Harvest Ltd	-	-	-	-	2,000	(2,000)	-	-	-
Mrs Smith & Mount Trust	-	5,000	(5,000)	-	-	-	-	-	-
Vinters' Foundation	-	-	-	-	5,000	(5,000)	-	-	-
H&F Giving	-	-	-	-	8,000	(8,000)	-	-	-
Hawksford Trustees Jersey Ltd	-	-	-	-	7,395	(7,395)	-	-	-
Homeless Link - A Fair Deal Grant	-	-	-	-	430	(430)	-	-	-
Julia Rausing Trust	-	-	-	-	25,000	(25,000)	-	-	-
The Hollick Family Foundation	-	-	-	-	5,833	(5,833)	-	-	-
The Mahoro Charitable Trust	-	-	-	-	5,833	(5,833)	-	-	-

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Restricted funds	(Continued)			
The Sir Jules Thorn Charitable Trust	-	-	3,000	-
Resilience Grant	500	(500)	-	-
The Earls Court & Olympia Charity	5,000	(5,000)	-	-
The Light Funds	5,175	(5,175)	-	-
The London Community Foundation - Cost of Living Crisis	4,286	(4,286)	-	-
	<u>215,016</u>	<u>(172,025)</u>	<u>207,935</u>	<u>140,513</u>
			<u>(145,930)</u>	<u>202,518</u>
Description, nature and purpose of restricted fund :				
Access Foundation Grant (Social Investment Business Ltd) - Salary Support for Enterprise Manager				
ACTS 435 - Grants for Guests for Travel , mobile , Utilities and other Essential				
Boeing - Project Worker Salary				
Earls Court Community Fund - Project Worker's Salary and other Costs				
H&F Giving - Winter Support Funds				
Hammersmith United Charities (HUC) - The salary, on costs and supports costs to employee one project worker				
Hammersmith United Charities (HUC) - £500 for Resilience Grant for Staff Night out				
LBHF - Property - Building				
Mrs Smith & Mount Trust - Towards employment of a Project Worker for 2 months to help facilitate a morning drop-in centre, and provide one-to-one and group support sessions to guests				
The Daisy Trust * - Project Trips for guests.				
The Daisy Trust ** - For Mind, Body & Spirit Groups				
The D'Oyly Carte Charitable Trust - Restricted - To support an arts programme				
The Earls Court & Olympia Charity - For IT project				
The Light Funds - Salary for SE Manager				
The London Community Foundation - For Men's wellbeing support group £5,292 and Physical Activities Group				
The London Community Foundation - Rent for Warm Centre / Cost of Living Crisis - £4,286, Director's Salary and Meal Services £12,500.				
The National Lottery Community Fund - Garden Project - £5,000				
The National Lottery Community Fund - Community Organisations Cost of Living Fund - £75,000				

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2023	Transfers	Balance at 1 April 2024	Transfers	Balance at 31 March 2025
	£	£	£	£	£
Second Fundraiser	30,000	2,000	32,000	(32,000)	-
Social Enterprise Manager	40,000	-	40,000	(9,000)	31,000
Information Technology	20,000	(20,000)	-	-	-
Major Repairs Contingency Fund	29,836	(19,073)	10,763	19,237	30,000
Tangible Fixed Assets	44,164	32,688	76,852	971	77,823
Garden Project	6,000	(6,000)	-	-	-
Committed Funds - Deferred Income	-	31,595	31,595	38,461	70,056
Building Extension	-	28,790	28,790	7,331	36,121
	<u>170,000</u>	<u>50,000</u>	<u>220,000</u>	<u>25,000</u>	<u>245,000</u>

Second Fundraiser - As we need to work on new funding streams, we are going to appoint a second fundraiser to work on bringing in funds from events, community sources and corporate partnerships. Social Enterprise Manager - HomeLess Made continues to grow and develop. We will use funds to pay for this part time role for the next two years.

Social Enterprise Manager - HomeLess Made continues to grow and develop. We will use funds to pay for this part time role for the next two years.

Information Technology - We need to overhaul out IT and have allocated funds to cover new hardware and the support costs.

The Major Repairs Contingency Fund - We want to ensure our building is very well maintained, it is a home for those that do not have one. We therefore hold a fund for major repairs and renewals that we might need to make to keep the building in top shape.

Tangible Fixed Assets - Tangible fixed assets funded by unrestricted funds recognised separately from General Funds which are freely available for expenditure.

Garden Project - Our garden is utilised all year round in all weathers, it acts as another room. We have been given the chance to work with an amazing landscaper, who is offering his time pro bono, to undertake works to make the garden more appealing and useable throughout the year.

Committed Funds - Existing committed funds represent financial resources specifically allocated to support project workers in the upcoming financial year. These funds are essential for ensuring that we can effectively manage and sustain our project, providing the necessary support and resources for our staff.

Building Extension - We are exploring the option to convert the attic into another floor. Architects have been commissioned to draw plans and we will seek to fund works to add capacity to our centre. Money has been put aside to work on this.

BARONS COURT PROJECT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

19	Analysis of net assets between funds	Unrestricted funds	Designated funds	Restricted funds	Total Unrestricted funds	Designated funds	Restricted funds	Total
		£	£	£	2025	£	£	2024
					£			£
	Fund balances at 31 March 2025 are represented by:							
	Tangible assets	-	77,824	201,599	279,423	76,854	206,400	283,254
	Current assets/(liabilities)	130,567	167,176	919	298,662	143,146	1,535	264,377
		<u>130,567</u>	<u>245,000</u>	<u>202,518</u>	<u>578,085</u>	<u>220,000</u>	<u>207,935</u>	<u>547,631</u>

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

Liability of Members

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

21 Cash generated from operations	2025 £	2024 £
Surplus for the year	30,454	70,776
Adjustments for:		
Investment income recognised in statement of financial activities	(2,797)	(1,615)
Depreciation and impairment of tangible fixed assets	32,279	22,709
Movements in working capital:		
Decrease/(increase) in stocks	538	(3,902)
Decrease/(increase) in debtors	2,254	(6,014)
(Decrease)/increase in creditors	(13,954)	23,557
Increase/(decrease) in deferred income	38,461	(51,896)
Cash generated from operations	<u>87,235</u>	<u>53,615</u>

BARONS COURT PROJECT

England & Wales - Charity number 296034

Accounts

Charity registration number 296034

Company registration number 01963453 (England and Wales)

BARONS COURT PROJECT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

BARONS COURT PROJECT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Andrew Magowan Sarah Booth Deborah Holt Andrew McColl Michael Edward Pope Agata Elliott Shauleen Mpofu Sue Fennimore Yvonne Obuaya Caryn Vanniekerk	(Chair until 16th September 2024 and resigned on the same day) (Resigned on 25 September 2023) (Resigned on 20th May 2024) (Appointed as Chair on 16th September 2024) (Appointed as Treasurer on 16th September 2024) (Appointed on 14th June 2023) (Appointed on 20 May 2024) (Appointed on 25th September 2023) (Appointed on 16th September 2024) (Appointed on 16th September 2024)
Secretary	Michael Angus	
Senior Management Team	Michael Angus	
Charity number	296034	
Company number	01963453	
Registered office	69 Talgarth Road London W14 9DD	
Independent examiner	Samir Shah FCA, ATII Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA	
Bankers	NatWest Bank Plc W6 0QD 22 Kings Mall Hammersmith London	

BARONS COURT PROJECT LIMITED

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BARONS COURT PROJECT LIMITED

CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31 MARCH 2024

I could not start this report without going straight to the heart of the Barons Court Project: our Director, Michael, our staff, Volunteers, all of our guests, and our generous donors. Together they create a community providing vital support for people experiencing homelessness and those living with mental health conditions in Hammersmith and Fulham, from wherever they come.

This year has seen many changes for the BCP, a huge and sudden influx of refugees has meant the Project had to adapt quickly to be able to manage these new guests and provide the support they need. As Michael outlines in his report, it is a great credit to the community at BCP that this challenge has been embraced.

We have also seen changes to the BCP home, with new facilities and a redesign to ensure we continue to provide our core services whilst feeling like a home away from home. This would not be possible without our donors, from the Trusts and Corporates to the Friends of BCP and every generous gift, whether small or large. One particular gift, a legacy from the sorely missed Councillor Michael Cartwright, will help renovate the BCP garden, which provides a place of tranquillity for guests and staff alike.

Inevitably there have been funding challenges during the year and we have more and more difficulty raising funds for our core services. Funding challenges mean it can be difficult to maintain staffing and plan for the immediate future, but we remain constantly vigilant to ensure the BCP remains financially stable.

Staffing issues are also exacerbated by a very difficult market in the charity sector. We are very grateful for the high quality staff we have but continue to strive to bring additional long term staff to the BCP.

In the year ahead we will seek to bolster our fundraising capacity, add a couple more Trustees to strengthen further out skillset and, with great excitement, the whole team will be planning for the 40th anniversary in 2025.

It is with great pride that I write on behalf of all the Trustees to congratulate Michael and his team on everything they have achieved this year, and I am certain they will meet whatever challenges lay ahead in the year to come.

Signed by:

052BD3B6131240F...

Andrew McColl
Chair of the Management Committee
12/8/2024

Date:

BARONS COURT PROJECT LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's [Charitable company limited by guarantee], the Charities Act 2011 and "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 2019).

Objectives and activities

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

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

Achievements and performance

The past year has been incredibly busy. With Covid behind us, thankfully, we have been called upon and able to operate at full stretch. The cost of living continues to have an impact with many people seeking our support, sadly we had to turn away those that were not homeless or living with a mental health condition, but who nevertheless were in need. We signposted to services that could help.

The year started with something very special. TP Caring Spaces came in and offered to redesign our front drop-in room, TV Lounge and hallway. They visited three times to listen and get a full understanding of what the project does and what we are for. The heard that our aim is to be a home for those who do not have one and for those who may not feel at home within themselves and that we seek to be a community where all can belong, contribute and thrive. Using their creativity and vision to see what the spaces could become they have created stunning rooms that have made our project feel more homely. Gone are the carpet tiles and tub chairs, new laminate flooring, comfortable sofas and modern chairs have lifted the TV Lounge. The front room has a large table for undertaking 1-1 work with a bespoke bench in the bay window to maximise the space. New colours of paint on the walls have made the spaces warm and welcoming and lighting and blinds have been carefully selected to complement. They chose artwork by our guests, and had it professionally framed, even a rug was made with one of our artists designs. It feels like the guests own the space, which is how it should be. That vision for the spaces and what they could become now allows us to have a vision for our guests and who they can become.

The autumn and winter were extremely difficult. The government rushed through 50,000 asylum seeker decisions, granting people refugee status. Having done that, they then evicted people from asylum seeker hotels, with often just a few days' notice. Given that Asylum Seekers are not permitted to work or claim benefits it was impossible for them to find places to live, and many ended up on the streets. We started to gain 5-6 new guests every day from the end of September. At one point I thought we might need to switch back to slots and we had prepared guests that they might only be able to shower or access some of our services once or twice a week, as numbers rose. Pushed to the limit this policy had a huge impact upon us. We had to work with people from a lot more varied backgrounds, first languages and diets. We were ready for a backlash from our regular guests and perhaps questions over whether we should be helping them, they never came. I am deeply proud of how the community responded to a huge change in dynamic and did their very best to get along and welcome all who needed us. I also want to pay tribute to my staff team who adjusted the services so we could try and meet everyone's needs and thank goodness for Google Translate! We also developed a close relationship with the Refugee and Asylum Seeker team from Hammersmith and Fulham Council, so that we were able to provide a joined-up service, distribute items we didn't need and supply 300 winter coats, this partnership continues.

With funding proving very difficult right up until the last quarter we had to manage without staff in posts we would have liked to fill, and non-urgent repairs had to wait. Expenditure was closely monitored to ensure that we would balance the books. Thankfully in the final quarter we did receive grants that eased the problem and allowed us to undertake works at the centre.

BARONS COURT PROJECT LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

A new shower room on the ground floor to rectify the leaks to the basement and works in the garden have improved the facilities even further.

Statistics:

Body - the practical services to meet the basic human needs of those living on our streets.

900 people supported with over 200 new guests.

10,800 attendances with remote support service many more

9,000 meals

7,500 showers

1,000 loads of laundry

2,160 items of clothing distributed and many more ordered and sent to the asylum seeker team.

Mind – 1-1 support to help access housing, benefits and employment.

Two thirds of guests received 1-1 advice and support. 100 supported housing referrals made, 90 people received employment support, with 35 successfully gaining employment.

Spirit – Activities and Groups that enable our guests to live a fuller life

Trips have been made to a number of places including bowling and museums. The art classes continue to thrive with Guan, a HomeLess Made Artist leading these. The Women's group averages 8 participants each week for peer support and to do something fun.

Case Studies: (Names have been changed for anonymity).

Conor, is 22, originating from Ireland. He left his homeland for reasons that are complicated and difficult and travelled to the UK, to start a new life. Without sufficient resources he was staying with his mate Declan in a bedsit. Declan was working as a labourer but sadly had an accident and broke his wrist and leg. Losing his job and his ability to pay the rent they both ended up on the streets. Both found a home at Barons Court Project, where we catered for their physical needs, made referrals into a night shelter, sorted out a benefits claim and assisted with employment searches. Conor is now employed and saving for a deposit to rent his own place. One week, along with others, both were relaxing in our new TV lounge. I saw a chess set brought out. "Can you play chess?" I asked, "Ah for sure, we'll get by and make up the rules if we need to" Conor replied. Laughter, smiles and spirit restored.

Daryan came to Barons Court Project as he was homeless . He moved to the UK 11 years ago from Turkey but is Kurdish. He claimed Asylum and has been waiting for a decision for 10 years. He was granted refugee status and housed in temporary accommodation by Southwark council. Daryan then started to work; however the council gave him 28 days' notice to leave his accommodation as they claimed he was no longer vulnerable. He ended up in Glasdoor Winter night shelter and that's how he came to Barons Court Project. We met his immediate basic human needs access to shower, meals and support with housing. Assistance to address a housing benefit overpayment from Southwark of £979.09. Use of Wifi and phone charging, meals, laundry, clothes, and being part of a community. Daryan is now housed, and we supported a BEAM Campaign to raise funds for training courses, I am pleased that he is now employed.

Corporate Partners

Our Corporate Partners are incredibly important to us, enabling things that we would not be able to undertake without them.

We have been pleased to continue to work with:

Olympia London, Immediate Media, The Sytner Group, Tates Estate Agents and many more.

BARONS COURT PROJECT LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

HomeLess Made

Tim Philips has continued to take the lead on HomeLess Made and it continues to grow and develop. We have held a number of successful art exhibitions across London thanks to St James Facilities and Immediate Media. Pop Up Stalls have given us a chance to sell our cards, without people having to buy online and pay postage. These are also a great way to offer something to volunteers who often run these for us. We have continued to exhibit at Top Drawer and Ideal Home Exhibition and have increased the number of stockists who buy cards from us wholesale. We have partnered with Labres Hope and sell their candles and soap on our stalls, as they employ people who have experienced homelessness. We had a number of commissions for Christmas Cards, including The Girdlers' Company and Savills.

Our work is done with love at the heart, that is our starting point. Love for our guests who may not feel loved, so that they can love themselves and in turn others. We are grateful to all who have supported and enabled us to journey through the year with those we serve.

Financial review

The Statement of Financial Activities showed net surplus of £70,777 (2023- surplus £7,091) for the year and reserves stand at £547,631 (2023 - £476,854). The financial position at the year end revealed by the Balance Sheet shows net current assets or working capital of £264,377 (2023 - £221,490). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £283,254 (2023 - £255,364).

In 2018, London Borough of Hammersmith and Fulham transferred the property 69 Targarth Road, London W14 9DD valued at £240,000 to the charity to further its aims and objectives. The property is recognised as a restricted fixed asset in the financial statements. The net book value of the property is £206,400 at the year end and is shown as a restricted fund balance carried forward.

Investment Powers and Policy

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

Principal Funding Sources

The main funding sources for the charity are grants and donations. Breakdown of the Charity's funders are provided on pages Notes 3 and 4 to the Financial statements.

Reserves Policy

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

As at the year end, financial statements showed reserves of £547,631 (2023 - £476,854), of which £207,935 (2023 - £215,016) was restricted. The Trustees have set aside designated funds totalling £220,000 (2023 - £170,000) for specific purposes as follows:

1. The Major Repairs Contingency Fund

We want to ensure our building is very well maintained, it is a home for those that do not have one. We therefore hold a fund for major repairs and renewals that we might need to make to keep the building in top shape. At the year end the fund had a balance of £10,763.

2. Tangible Fixed Assets

Tangible Fixed Assets funded by unrestricted funds recognised separately from General Funds which are freely available for expenditure. At the year end the fund had a balance of £76,852.

3. Second Fundraiser

As we need to work on new funding streams, we are going to appoint a second fundraiser to work on bringing in funds from events, community sources and corporate partnerships. At the year end the fund had a balance of £32,000.

BARONS COURT PROJECT LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4. Social Enterprise Manager

HomeLess Made continues to grow and develop. We will use funds to pay for this part time role for the next two years. At the year end the fund had a balance of £40,000.

5. Building Extension

We are exploring the option to convert the attic into another floor. Architects have been commissioned to draw plans and we will seek to fund works to add capacity to our centre. Money has been put aside to work on this. At the year end the fund had a balance of £28,790.

6. Existing Committed Funds

Existing committed funds represent financial resources specifically allocated to support project workers in the upcoming financial year. These funds are essential for ensuring that we can effectively manage and sustain our project, providing the necessary support and resources for our staff. At the year end, the fund had a balance of £31,595.

The charity's free reserves at the end of the year stood at £119,696 (2023 - £91,838). This is calculated by taking unrestricted funds, totalling £339,696, and deducting designated funds of £220,000. The charity aims to have 3 months running costs in reserves to ensure continuity.

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

The principal sources of information which were taken into account when setting the reserves target range included:

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

Plans for future periods

Rough sleeping continues to rise, and the future is always a little unknown. After a difficult year we know that we need to further diversify our fundraising and will appoint a new Individual and Corporate Fundraiser. Our Corporate Partnerships allow us to do so much more and give an opportunity for many more people to get involved, we will develop new partnerships and seek to maintain our existing ones. We will look to continue to improve our spaces so that really are a home for those that do not have one or may not feel at home within themselves.

Structure, governance and management

Governing Document

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

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

BARONS COURT PROJECT LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Appointment of Trustees

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

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

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

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

Organisational Structure

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

Risk Management

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

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

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

Induction and Training of New Trustees

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

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

Related Parties

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

Public Benefit Statement

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

BARONS COURT PROJECT LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees responsibilities

The Trustees, who are also the directors of Barons Court Project Limited for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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

The Trustees report was approved by the Board of Directors and Trustees and signed on its behalf:

Signed by:

052BD3B6131240F...
Andrew McColl
Chair

3 December 2024

BARONS COURT PROJECT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BARONS COURT PROJECT LIMITED

I report to the Trustees on my examination of the financial statements of Barons Court Project Limited (the Charity) for the year ended 31 March 2024.

Responsibilities and basis of report

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011.

My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , Institute of Chartered Accountants of England and Wales (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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Signed by:



BFA6442682BF4CE...

Samir Shah FCA, ATII

Ramon Lee Ltd

Chartered Accountants

93 Tabernacle Street

London

EC2A 4BA

Dated: 3 December 2024

BARONS COURT PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:						
Donations and legacies	3	192,762	-	-	192,762	180,198
Charitable activities	4	164,542	-	164,944	329,486	235,861
Other trading activities	5	22,186	-	-	22,186	21,897
Investments	6	1,615	-	-	1,615	442
Total income		381,105	-	164,944	546,049	438,398
Expenditure on:						
Raising funds	7	56,068	-	-	56,068	56,439
Charitable activities	8	247,179	-	172,025	419,204	374,868
Total expenditure		303,247	-	172,025	475,272	431,307
Net movement in funds		77,858	-	(7,081)	70,777	7,091
Gross transfers between funds		(50,000)	50,000	-	-	-
Net incoming/(outgoing) resources		27,858	50,000	(7,081)	70,777	7,091
Fund balances at 1 April 2023		91,838	170,000	215,016	476,854	469,763
Fund balances at 31 March 2024		119,696	220,000	207,935	547,631	476,854

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

BARONS COURT PROJECT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	12		283,254		255,364
Current assets					
Stocks	13	7,840		3,938	
Debtors	14	17,565		11,551	
Cash at bank and in hand		308,558		303,926	
			333,963		319,415
Creditors: amounts falling due within one year	15	(69,586)		(97,925)	
Net current assets			264,377		221,490
Total assets less current liabilities			547,631		476,854
Income funds					
Restricted funds	17		207,935		215,016
<u>Unrestricted funds</u>					
Designated funds	18	220,000		170,000	
General funds		119,696		91,838	
			339,696		261,838
			547,631		476,854

BARONS COURT PROJECT LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Trustees on 3 December 2024 and were signed on their behalf by:

Signed by:

052BD3B6131240F...

Andrew McColl

Chair

Company registration number 01963453

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [Charitable company limited by guarantee], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Going concern

The Charity's Financial Statements show net surplus of £70,777 for the year and free reserves of £119,696. The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 months and on this basis the Charity is a going concern.

1.3 Charitable funds

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1.4 Income

All income is included in the consolidated SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant Income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Donations and Legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract Income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Investment Income

Investment income is included when receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Cost of raising funds comprises the costs in inducing others to make voluntary contributions to the charity and their associated support costs.
- Expenditure on charitable activities includes the costs directly associated with supporting people with mental health problems and homelessness in the Hammersmith and Fulham area, to further the purposes of the Charity and their associated support costs. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of Support Costs

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

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost. Tangible fixed assets purchased from restricted funding but for general use are transferred to unrestricted funds.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	50 years
Building Improvement	5 years
Fixtures, Fittings and Equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, and short term cash deposits.

1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortized cost using the effective interest method.

1.10 Taxation

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

1.11 Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Volunteers and Donated Services and Facilities

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

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.13 Debtors

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

1.14 Operating Leases

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

1.15 Cash Flow Statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102), not to prepare a cash flow statement.

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

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

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

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

	Unrestricted funds £	Total 2024 £	Total 2023 £
Assala Energy UK Ltd	20,000	20,000	15,000
Carolyn Steyn	-	-	5,000
Charity of Sir Richard Whittington	10,000	10,000	20,000
Donations	58,562	58,562	43,317
Fitflop Ltd	-	-	1,548
Goodman Retail Limited T/A West London Audi	-	-	1,500
Hamilton Hodell Limited	-	-	2,000
Kenneth Hargreaves Trust	-	-	1,000
Lyne and Longcross PPC	1,150	1,150	1,000
Marsh Charitable Trust	-	-	750
Mr J D Pegg - Executor for the Late Kenneth M Cartwright	50,000	50,000	50,000
Souter Charitable Trust	3,000	3,000	3,000
The Albert Hunt Trust	-	-	5,000
The Charlotte Bonham-Carter Charitable Trust	4,167	4,167	833
The Girdlers' Company Charitable Trust	12,150	12,150	12,250
The Haremead Trust	-	-	10,000
The JE Posnansky Trust	-	-	2,000
The Sir Jules Thorn Charitable Trust	-	-	3,000
The W F Southall Trust	-	-	3,000
Hammersmith Apollo Limited	1,208	1,208	-
Olympia Limited	7,525	7,525	-
Garfield Weston Foundation	25,000	25,000	-
	<u>192,762</u>	<u>192,762</u>	<u>180,198</u>

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	Charitable Income £	Total 2024 £	Total 2023 £
Access Foundation Grant (Social Investment Business Ltd)	5,500	5,500	7,000
ACTS 435	440	440	1,030
Boeing	14,571	14,571	14,571
Donations from Friends of BCP	-	-	2,514
Earls Court Community Fund	7,000	7,000	5,000
Enable Communication - Kickstart Programme	-	-	2,170
Hammersmith & Fulham Giving	-	-	10,094
Hammersmith United Charities (HUC)	9,167	9,167	833
H&F Giving	19,780	19,780	-
A Fair Deal Action Research Fund	5,000	5,000	-
LB of Hammersmith & Fulham - 3SIF	47,250	47,250	46,710
LB of Hammersmith & Fulham - Additional Funding	75,000	75,000	75,000
LB of Hammersmith & Fulham - MHG	30,000	30,000	30,000
The Leathersellers' Company	-	-	20,000
London Borough of Hammersmith & Fulham	-	-	4,000
Mrs Smith & Mount Trust	5,000	5,000	-
Olympia London Limited	-	-	700
Hammersmith United Charities -Resilience Grant	500	500	-
The Daisy Trust	3,500	3,500	-
The D'Oyly Carte Charitable Trust	1,400	1,400	-
The Earls Court & Olympia Charity	5,000	5,000	-
The Fore - RAFT Transition Fund	-	-	5,775
The Light Funds	5,175	5,175	-
The London Community Foundation	5,292	5,292	7,226
The London Community Foundation - Cost of Living Crisis	4,286	4,286	-
The National Lottery Community Fund	78,333	78,333	1,667
Trusthouse Charitable Foundation	5,000	5,000	-
Drop-in café income	2,292	2,292	1,571
	<u>329,486</u>	<u>329,486</u>	<u>235,861</u>
Analysis by fund			
Unrestricted funds	164,542	164,542	153,280
Restricted funds	164,944	164,944	82,581
	<u>329,486</u>	<u>329,486</u>	<u>235,861</u>

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Other trading activities

	Unrestricted funds £	Total 2024 £	Total 2023 £
Income from Homeless made card sales	22,186	22,186	21,897
Other trading activities	22,186	22,186	21,897

6 Investments

	Unrestricted funds £	Total 2024 £	Total 2023 £
Bank Interest	1,615	1,615	442
	1,615	1,615	442

7 Raising funds

	Unrestricted funds £	Total 2024 £	Total 2023 £
Staff costs	40,930	40,930	47,155
Other fundraising costs	10,357	10,357	5,010
Share of Support costs (See note 9)	4,658	4,658	4,157
Share of Governance costs (See note 9)	123	123	117
	56,068	56,068	56,439

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Charitable activities

	Drop-in and outreach £	Total 2024 £	Total 2023 £
Staff costs	133,067	133,067	124,483
Temporary project worker	10,271	10,271	24,950
Volunteer costs	1,050	1,050	88
Premises costs	27,446	27,446	40,628
Consumables	11,080	11,080	10,105
Trips and Guests' Activities	18,001	18,001	5,789
Drop-in Expenses	60,151	60,151	13,186
Direct cost- Home(less) card sales	13,614	13,614	9,655
Profit share of Home(less) card sales	6,229	6,229	7,823
	<u>280,909</u>	<u>280,909</u>	<u>236,707</u>
Share of support costs (see note 9)	134,745	134,745	134,393
Share of governance costs (see note 9)	3,550	3,550	3,768
	<u>419,204</u>	<u>419,204</u>	<u>374,868</u>
Analysis by fund			
Unrestricted funds	247,179	247,179	282,121
Restricted funds	172,025	172,025	92,747
	<u>419,204</u>	<u>419,204</u>	<u>374,868</u>

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9 Support costs

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see notes 7, 8) in the year. All the general support and governance costs are allocated to activities at different percentages, based on staff time and the number of service delivery hours attributable to each activity.

	General support	Governance costs	2024	2023
	£	£	£	£
Depreciation	22,709	-	22,709	23,850
Office and administrative staff	69,045	-	69,045	68,492
Recruitment and training	11,952	-	11,952	8,899
Premises	6,861	-	6,861	10,157
Communications cost	5,517	-	5,517	7,544
Computer support and I.T. maintenance	5,274	-	5,274	3,064
Professional expenses	10,953	-	10,953	10,263
Insurance	3,741	-	3,741	3,150
Bank charges	769	-	769	749
Sundry expenses	2,582	73	2,655	2,667
Independent Examiners fee	-	3,600	3,600	3,600
	<u>139,403</u>	<u>3,673</u>	<u>143,076</u>	<u>142,435</u>
Analysed between				
Fundraising	4,658	123	4,781	4,274
Charitable activities	134,745	3,550	138,295	138,161
	<u>139,403</u>	<u>3,673</u>	<u>143,076</u>	<u>142,435</u>

10 Net movement in funds

Net movement in funds is stated after charging/(crediting)

	2024	2023
	£	£
Independent examination	3,600	3,600
Depreciation of owned tangible fixed assets	22,709	23,850
	<u>26,309</u>	<u>27,450</u>

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Direct project work	3	5
Fundraising	1	1
Strategy, service management, finance and administration	1	2
	<u>5</u>	<u>8</u>
Total	<u>5</u>	<u>8</u>

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Employees (Continued)

Employment costs	2024 £	2023 £
Salaries	227,338	218,661
National Insurance	14,605	15,590
Pension	6,317	5,878
	<u>248,260</u>	<u>240,129</u>

The average monthly number of persons employed by the charity during the year was 5 (2023 – 8).

No Trustee received any remuneration during the year (2023 - £nil). No Trustees received reimbursed expenses during the year (2023 - £nil).

The key management personnel of the charity comprise of the Executive Officer. The total employee benefits (including employer's pension contribution) of the key management personnel of the charity were £67,734 (2023 - £63,990).

There were no employees whose annual remuneration was more than £60,000.

12 Tangible fixed assets

	Freehold land and buildings £	Building Improvement £	Fixtures, Fittings and Equipment £	Total £
Cost				
At 1 April 2023	240,000	93,997	44,797	378,794
Additions	-	26,744	23,854	50,598
Disposals	-	(17,142)	(2,683)	(19,825)
At 31 March 2024	<u>240,000</u>	<u>103,599</u>	<u>65,968</u>	<u>409,567</u>
Depreciation and impairment				
At 1 April 2023	28,800	62,984	31,645	123,429
Depreciation charged in the year	4,800	13,174	4,735	22,709
Eliminated in respect of disposals	-	(17,142)	(2,683)	(19,825)
At 31 March 2024	<u>33,600</u>	<u>59,016</u>	<u>33,697</u>	<u>126,313</u>
Carrying amount				
At 31 March 2024	<u>206,400</u>	<u>44,583</u>	<u>32,271</u>	<u>283,254</u>
At 31 March 2023	<u>211,200</u>	<u>31,013</u>	<u>13,151</u>	<u>255,364</u>

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Stocks

	2024 £	2023 £
Finished goods and goods for resale	7,840	3,938
	<u>7,840</u>	<u>3,938</u>

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	1,089	-
Other debtors	1,828	1,701
Prepayments and accrued income	14,648	9,850
	<u>17,565</u>	<u>11,551</u>

15 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		8,155	6,350
Deferred income	16	31,595	83,491
Trade creditors		24,881	3,140
Accrued expenses		4,955	4,944
		<u>69,586</u>	<u>97,925</u>

16 Deferred income

	2024 £	2023 £
Movements in the year:		
Deferred income at 1 April 2023	83,491	(25,079)
Released from previous periods	(83,491)	25,079
Resources deferred in the year	31,595	83,491
	<u>31,595</u>	<u>83,491</u>
Deferred income at 31 March 2024	<u>31,595</u>	<u>83,491</u>

Deferred income represents grant income of £2,100 from The D'Oyly Carte Charitable Trust, £5,495 from Dr Edwards and Bishop King's Fulham Charity, £9,000 from Earls Court Community Funds, and £15,000 from Street of London .

BARONS COURT PROJECT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

17 Restricted funds

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

	Balance at 1 April 2022		Movement in funds		Balance at 1 April 2023		Movement in funds		Balance at 31 March 2024	
	£	£	Incoming resources	Resources expended	£	£	Incoming resources	Resources expended	£	£
Access Foundation Grant (Social Investment Business Ltd)	202	7,000	7,000	(7,116)	86	5,500	(5,586)	-	-	
ACTS 435	225	1,030	1,030	(1,255)	-	440	(440)	-	-	
Boeing	-	14,571	14,571	(14,571)	-	14,571	(14,571)	-	-	
Donations from Friends of BCP	-	2,514	2,514	(2,514)	-	-	-	-	-	
Earls Court Community Fund	5,833	5,000	5,000	(10,833)	-	7,000	(7,000)	-	-	
Enable Communication - Kickstart Programme	-	2,170	2,170	(2,170)	-	-	-	-	-	
Hammersmith & Fulham Giving	-	10,094	10,094	(10,094)	-	19,780	(19,780)	-	-	
Hammersmith United Charities (HUC)	-	833	833	(833)	-	9,167	(9,167)	-	-	
LBHF - Property	216,000	-	-	(4,800)	211,200	-	(4,800)	-	206,400	
The Leathersellers' Company	-	20,000	20,000	(20,000)	-	-	-	-	-	
London Borough of Hammersmith & Fulham	-	4,000	4,000	(4,000)	-	-	-	-	-	
Olympia London Limited	-	700	700	(700)	-	-	-	-	-	
The Daisy Trust	2,118	-	-	(55)	2,063	3,500	(4,028)	-	1,535	
The Fore - RAFT Transition Fund	-	5,775	5,775	(5,775)	-	-	-	-	-	
The Grocers' Charity	524	-	-	(524)	-	-	-	-	-	
The London Community Foundation	-	7,226	7,226	(7,226)	-	5,292	(5,292)	-	-	
The National Lottery Community Fund	-	1,667	1,667	-	1,667	78,333	(80,000)	-	-	
United in Hammersmith	280	-	-	(280)	-	-	-	-	-	
Mrs Smith & Mount Trust	-	-	-	-	-	5,000	(5,000)	-	-	
Resilience Grant	-	-	-	-	-	500	(500)	-	-	
The D'Oyly Carte Charitable Trust	-	-	-	-	-	1,400	(1,400)	-	-	
The Earls Court & Olympia Charity	-	-	-	-	-	5,000	(5,000)	-	-	
The Light Funds	-	-	-	-	-	5,175	(5,175)	-	-	

BARONS COURT PROJECT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

17 Restricted funds	(Continued)		
The London Community Foundation - Cost of Living Crisis	-	-	4,286
	225,182	82,580	(92,746)
	215,016	164,944	(172,025)
	-	-	207,935

Description, nature and purpose of restricted fund :

Access Foundation Grant (Social Investment Business Ltd) - Salary Support for Enterprise Manager
 ACTS 435 - Grants for Guests for Travel , mobile , Utilities and other Essential
 Boeing - Project Worker Salary
 Earls Court Community Fund - Project Worker's Salary and other Costs
 H&F Giving - Winter Support Funds
 Hammersmith United Charities (HUC) - The salary, on costs and supports costs to employee one project worker
 Hammersmith United Charities (HUC) - £500 for Resilience Grant for Staff Night out
 LBHF - Property - Building
 Mrs Smith & Mount Trust - Towards employment of a Project Worker for 2 months to help facilitate a morning drop-in centre, and provide one-to-one and group support sessions to guests
 The Daisy Trust * - Project Trips for Service Users
 The Daisy Trust ** - For Mind, Body & Spirit Groups
 The D'Oyly Carte Charitable Trust - Restricted - To support an arts programme
 The Earls Court & Olympia Charity - For IT project
 The Light Funds - Salary for SE Manager
 The London Community Foundation - For Mens's wellbeing support group and Physical Activites Group
 The London Community Foundation - Rent for Warm Centre / Cost of Living Crisis - £4,286
 The National Lottery Community Fund - Garden Project - £5,000
 The National Lottery Community Fund - Community Organisations Cost of Living Fund - £75,000

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					
	Balance at 1 April 2022 £	Transfers £	Balance at 1 April 2023 £	Incoming resources £	Transfers £	Balance at 31 March 2024 £
Second Fundraiser	-	30,000	30,000	-	2,000	32,000
Social Enterprise Manager	-	40,000	40,000	-	-	40,000
Information Technology Major Repairs	-	20,000	20,000	-	(20,000)	-
Contingency Fund	20,488	9,348	29,836	-	(19,073)	10,763
Tangible Fixed Assets	54,512	(10,348)	44,164	-	32,688	76,852
Warm Centre	82,000	(82,000)	-	-	-	-
Garden Project	8,000	(2,000)	6,000	-	(6,000)	-
Committed Funds	-	-	-	-	31,595	31,595
Building Extension	-	-	-	-	28,790	28,790
	165,000	5,000	170,000	-	50,000	220,000
	165,000	5,000	170,000	-	50,000	220,000

The Major Repairs Contingency Fund - We want to ensure our building is very well maintained, it is a home for those that do not have one. We therefore hold a fund for major repairs and renewals that we might need to make to keep the building in top shape.

Tangible Fixed Assets - Tangible fixed assets funded by unrestricted funds recognised separately from General Funds which are freely available for expenditure.

Second Fundraiser - As we need to work on new funding streams, we are going to appoint a second fundraiser to work on bringing in funds from events, community sources and corporate partnerships. Social Enterprise Manager - HomeLess Made continues to grow and develop. We will use funds to pay for this part time role for the next two years.

Information Technology - We need to overhaul out IT and have allocated funds to cover new hardware and the support costs.

Garden Project - Our garden is utilised all year round in all weathers, it acts as another room. We have been given the chance to work with an amazing landscaper, who is offering his time pro bono, to undertake works to make the garden more appealing and useable throughout the year.

Social Enterprise Manager - HomeLess Made continues to grow and develop. We will use funds to pay for this part time role for the next two years.

Committed Funds - Existing committed funds represent financial resources specifically allocated to support project workers in the upcoming financial year. These funds are essential for ensuring that we can effectively manage and sustain our project, providing the necessary support and resources for our staff.

Building Extension - We are exploring the option to convert the attic into another floor. Architects have been commissioned to draw plans and we will seek to fund works to add capacity to our centre. Money has been put aside to work on this.

BARONS COURT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total	Total
	2024	2024	2024	2024	2023
	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:					
Tangible assets	-	76,854	206,400	283,254	255,364
Current assets/(liabilities)	119,696	143,146	1,535	264,377	221,490
	<u>119,696</u>	<u>220,000</u>	<u>207,935</u>	<u>547,631</u>	<u>476,854</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Liability of Members

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

BARONS COURT PROJECT

England & Wales - Charity number 296034

Accounts



BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

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

FOR THE YEAR ENDED 31ST MARCH 2023

Company No: 01963453
Charity No: 296034

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

REPORT AND ACCOUNTS

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BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

Is it that time of year again already? I don't know about you, but it feels like this year has flown by even faster than normal. As Michael's report highlights, the team here at Barons Court Project has definitely been busy, having crammed an awful lot into our financial year to 31 March 2023. I couldn't be prouder of them – and on behalf of the whole Trustee Board, I'd like to thank each and every staff member and volunteer profusely. Every business really is only able to do what it does because of its people, but that's especially true of a small charity where the team absolutely has to be tight knit and all driving in the same direction.

But we know that time has definitely not flown for everyone. If you're struggling to heat your home, feed your family, or cover life's essentials, nevermind have any little luxuries to look forward to, the clock can tick by incredibly slowly. Sadly, that is the case for more and more people in Hammersmith and Fulham. This just makes what we do even more important and vital, and we're determined to keep doing everything we can to help. But I'll be honest with you: that continues to be harder and harder to do.

As a small charity, facing the headwinds that I discuss below, it is imperative that we innovate and try new things, if we're to do the most we can with the little we have. With anything new, there is always a risk you won't get it exactly right, or that things won't pan out as you've planned. Unfortunately, that's happened with us this year with our key project to open a warm space.

The idea for a warm space was to provide a refuge and community for those who may be struggling to heat their homes or who may have cut down on going out to meet people due to money worries. Without question, that need was there, as the cost of living crisis started to escalate, and we strongly wanted to meet that need head on, in our usual style. But delivering on that proved trickier than we expected. The space needed to be somewhere additional to our own day centre, which was already in full use. It needed to be somewhere close by – we are very much focussed on our local community in Hammersmith & Fulham, after all. It needed to be somewhere willing to be flexible in terms of our usage, as we weren't quite sure what hours we would need to offer, and as a small charity we couldn't afford to take a huge financial risk in terms of commitment. And it needed to be able to provide the environment that we needed for our guests to feel comfortable, to get warm and to feel part of our wee community. Despite the best efforts of both our team, and the local partners we were working with, lining all of that up proved incredibly difficult – to the point where we were forced to admit that we just couldn't make the warm space work to the level that our guests deserved. We therefore closed the warm space in January 2023 after just one month.

Obviously, that is not the outcome we wanted. We are disappointed that we weren't able to help those in need in the way we had hoped. But nonetheless I'm hugely proud of the team for wanting to do more, for trying incredibly hard to make that happen, and for quickly learning and adapting from their experiences. Even though things did not turn out as we planned, the warm space did show us how the use of the right 3rd party spaces can help us expand what we do beyond the four walls of 69 Talgarth Road, something that I know the team are now working to build off for the future. And whatever the situation, I can assure you that everyone here at Barons Court Project will keep trying to do more, we will keep learning and we will keep adapting. The people who rely on us deserve nothing less.

I mentioned challenges earlier. Well, in short, we continue to face more and more challenges as a charity. We weren't naïve enough to think COVID and Brexit would just be it and then we'd be back in the sunny uplands. But it would be quite nice to have even just a wee bit of calm water to be able to take a deep breath and plan properly for the future! That is not our fate, however, and we take on our load without fear or falter. And our load in this last financial year has seen two particular macro challenges, one very much recurring and the other relatively new.

Fundraising continues to be challenging, as the environment continues to shake out post the pandemic funding splurge, all in the face of the increasing need driven by the cost-of-living crisis. More than ever, we are even more grateful for all of our supporters, both old and especially new, from grant funders to local authority to our corporate partners to our individual friends. We literally couldn't do what we do without you.


BARONS COURT PROJECT LIMITED
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CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

Staffing is the relatively new macro challenge, and it has become harder and harder to find staff with the approach and skills needed for what are the quite specific roles within our charity. That's due partly to the continuing impact of Brexit. But it is now largely being driven by the cost of living crisis forcing workers in the sector to reappraise their own positions. Working in the third sector is personally rewarding – but it is hard work, especially emotionally, and no charity is in a position to be able to pay extravagantly. I therefore completely understand those that feel they need to put their own interests first – goodwill and appreciation doesn't pay the bills after all! But this recent shift does make me worry greatly for the charity sector, especially when combined with the fundraising environment. I know we won't be the only charity having to regularly have existential check ins on the feasibility of our ability to function, not just from a financial perspective but also from a staffing perspective.

But I want to conclude on a positive note. Charities are hugely important. With the right support, they can achieve an incredible amount, in such vital areas that aren't served anywhere else. There are truly amazing people working in the sector, who will do great things if given the chance and the support needed to do that. If anyone out there is wondering what they can do to help in the current challenging situation, find a charity in your local neighbourhood that is working on a topic that you care about, and reach out to them. And if you're in Hammersmith or Fulham and care about homelessness or mental health, then Michael and the team would of course love to chat to you. Come find out what we can do together – together is what Barons Court Project is all about.

DocuSigned by:

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Andrew Magowan
Chair of the Management Committee

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, Governance and Management

Governing Document

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

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

Appointment of Trustees

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

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

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

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

Induction and Training of New Trustees

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

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

Organisational Structure

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

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

Risk Management

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

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

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

Related Parties

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

Public Benefit Statement

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

Our Purpose and Activities

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

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

Achievements and Performance

We were delighted that we have been able to return to near normal after the pandemic and the restrictions that it placed upon us. Being able to open our doors to those who need us is a wonderful privilege and it hurt when we could not do that. This year we have been able to serve more people, connect better with our guests and as a result become once more the thriving community that is our purpose, where all are enabled to live the life they deserve. In the year we were privileged to serve 573 individuals with over 11,000 visits to the centre for our range of services, this is up from 3,945 from the previous year when Covid was restricting what we could offer.

With a variety of services, we split our work into three areas; looking after the Body, Mind and Spirit. We believe all areas are of equal importance to provide a holistic service, that both meets our guest's practical needs as well as ensuring a fuller life.

Body – The practical services to meet the basic human needs of those living on our streets.

We provided:

Over 3,700 showers, thanks to increased capacity from the second shower that we installed in the first lockdown.
Over 9,000 home cooked meals.
Over 3,000 items of clothing.
Over 550 laundry slots.

BARONS COURT PROJECT LIMITED
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DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

Mind - 1-1 support to help access housing, benefits, employment, household support funds and hardship grants.

Over 500 appointments were taken up with support provided. Many more signposting calls and referrals were also made.

Spirit – Activities and groups that run to give our guests a fuller life.

A weekly art group led by Guan, one of our guests.

A weekly Women's Group enabled to meet at 245 Hammersmith Road and then back at Barons Court Project.

We also facilitated trips out to museums, picnics, the sky garden and more.

Case studies:

Household Support Funding

We were pleased to receive Government Household Support funds through H &F Giving. From this grant we were able to provide 2,475 nutritious meals in our café and make up food parcels for guests to take away with them. We purchased and distributed 50 slow cookers, to give those of our guests with accommodation the means to prepare nutritious meals at home at the fraction of the cost of using an oven or hob. We bought £1,844 worth of clothes, shoes and toiletries which we have distributed to guests, with a particular focus on warm clothing for rough sleepers. We gave out utilities vouchers to 36 guests and supermarket vouchers worth £20 each to 75 guests.

'E' says: "The cost of living increase was a very worrying time for me, I was having to cut back on many items I could not afford, I was becoming more depressed. By being able to come to Barons Court Project to receive utilities support and food and be part of the community, I felt supported. My mental health improved as I knew that people cared and I was not forgotten".

Help for Asylum Seekers

We were saddened to receive an email from the Local Authority stating that 52 asylum seekers had been moved from Manston Detention Centre, Kent, to Hammersmith. The centre had confiscated all their belongings including their underwear socks and shoes. In the middle of a bitterly cold spell in December they were sent to the borough wearing just a 'T' shirt, shorts and flip flops. The Director of Public Health contacted us to see what we could do. By the end of the day all have been given socks, underwear, shower gel, tooth brush, tooth paste and a chocolate bar. We set up an Amazon wish list, detailing what we needed and put out the story on our Social Media channels including Nextdoor. Parcels came flooding in and we were able to supply all 52 with clothes, winter jackets and we had so much excess that we were able to help a further 100 people who came to the borough later on.

1-1 Support

"P" had been coming to the project for a number of years. We had worked with him over a number of years and he was doing well after we helped him to find housing and into employment. Sadly he relapsed and started drinking once more after an issue which meant he lost his housing. Returning back to Barons Court Project once more we started to assist again. We worked with him to find a new place to live and also helped him apply for a new job. He is doing well, settled and now working in a major London tourist attraction.

We would not be able to achieve all that we do without our partnerships. They have been instrumental in making sure we have been able to go above and beyond for our guests. In a year where grant funding from Trusts and Foundations became harder to obtain our partnerships have not only helped us to provide our services they have ensured we have also been able to make improvements.

We are delighted to have three new partners that have helped us in our work:

Immediate Media have raised funds for us, their Finance Director has joined our board and their teams have volunteered for us. They gave over space and provided hospitality for events so that we could reconnect with our friends and met new ones.

BARONS COURT PROJECT LIMITED
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DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

Tates Estate Agents make a monthly donation to our work and take a keen interest in our work, coming to events and keeping in regular contact.

The Sytner Group - West London Audi have undertaken numerous fundraising challenges and found us a Volunteer to design and make over our garden.

The opportunity to work with our corporate partners is increasingly important and allows us to do more for our guests. We have utilised their resources and benefitted from their skills, connections and motivation to make a difference. We undertake the work that they cannot do, but wish to support, so that we can play our part in making Hammersmith and Fulham a better borough for all who live or work here. We want to develop more partnerships and explore how together we can do more to end homelessness and improve people's lives. I was pleased to be able to present to a number of companies and undertake speaking engagements about our work. Thank you to META, Hammersmith Labour Party, Fleetwood Mother's Union and more for hosting me. It's always a privilege to share what we do, so please do get in touch if you want to know more about our work.

We were also pleased to take part in community events across the borough. They give us a chance to connect with and be part of our local community and further friendships. Thanks to Love West Kensington Festival, Wandsworth Bridge Road Fair, Hammersmith and Fulham Winter Markets and Hammersmith and Fulham Pride for having us.

Homeless Made

HomeLess Made has continued to grow and develop throughout the year. We were pleased to appoint Tim Philips as Social Enterprise Manager and he has taken HomeLess Made to new heights. Through this enterprise we have been able to engage with partners old and new who have helped us on our journey. Thanks to Olympia London we were able to attend Top Drawer, a trade show, in September. We learnt a huge amount from being there that has helped us improve our product and we obtained orders for the cards and funding. We were invited back to Olympia London to trade at the Ideal Home Exhibition. This was a fantastic opportunity to not only sell our products but to remind people that homelessness is prevalent in our locality and across the city and sadly on the increase. Organisations across London have hosted stalls and engaged with us, and we were thrilled to have our first exhibition of our artists work with 50 guests at Immediate Media. Whilst HomeLess Made provides the artists with an income and brings much needed funds for Barons Court Project the real beauty has been to see the artists grow in confidence and self-esteem. They have all moved forward as people who now believe that their talent is worth sharing and that they are to be valued.

Future Plans and Developments

Looking ahead we know that this year will present new challenges. Rough sleeping is rising once more, up by 25% in the past year. The cost of living continues to bite and the poorest are disproportionately affected. With many services under pressure, guest numbers at the project are rising and we are receiving requests for support from people who are not homeless or living with mental health conditions, who simply cannot make ends meet. We will structure our services to maximise those we can help and ensure we know where to sign post other people to for support.

We need to overhaul our IT and will be ensuring that we capture more data to evidence the level of need and the services we have provided.

Now that the Pandemic is over we need to work to bring back the sense of community to the project. We are excited to be working with TP Caring Spaces on plans to make over our lounge and front drop in rooms to make them more attractive and functional.

Financial Review

The Statement of Financial Activities showed net surplus of £7,091 (2022- £16,974) for the year and reserves stand at £476,854 (2022 - £469,763). The financial position at the year end revealed by the Balance Sheet shows net current assets or working capital of £221,490 (2022 - £199,251). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £255,364 (2022 - £270,512).

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

In 2018, London Borough of Hammersmith and Fulham transferred the property 69 Targarth Road, London W14 9DD valued at £240,000 to the charity to further its aims and objectives. The property is recognised as a restricted fixed asset in the financial statements. The net book value of the property is £211,200 at the year end and is shown as a restricted fund balance carried forward.

Investment Powers and Policy

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

Principal Funding Sources

The main funding sources for the charity are grants and donations. Breakdown of the Charity's funders are provided on pages 17 and 18.

Reserves Policy

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

As at the year end, financial statements showed reserves of £476,854 (2022 - £469,763), of which £215,016 (2022 - £225,182) was restricted. The Trustees have set aside designated funds totalling £170,000 (2022 - £165,000) for specific purposes as follows:

The Major Repairs Contingency Fund - We want to ensure our building is very well maintained, it is a home for those that do not have one. We therefore hold a fund for major repairs and renewals that we might need to make to keep the building in top shape. At the year end the fund had a balance of £29,836.

Tangible Fixed Assets - Tangible fixed assets funded by unrestricted funds recognised separately from General Funds which are freely available for expenditure. At the year end the fund had a balance of £44,164.

Second Fundraiser - As we need to work on new funding streams, we are going to appoint a second fundraiser to work on bringing in funds from events, community sources and corporate partnerships. At the year end the fund had a balance of £30,000.

Social Enterprise Manager - HomeLess Made continues to grow and develop. We will use funds to pay for this part time role for the next two years. At the year end the fund had a balance of £40,000.

Information Technology - We need to overhaul out IT and have allocated funds to cover new hardware and the support costs. At the year end the fund had a balance of £20,000.

Garden Project - Our garden is utilised all year round in all weathers, it acts as another room. We have been given the chance to work with an amazing landscaper, who is offering his time pro bono, to undertake works to make the garden more appealing and useable throughout the year. At the year end the fund had a balance of £6,000.

The charity's free reserves at the end of the year stood at £91,838 (2022 - £79,581). This is calculated by taking unrestricted funds, totalling £261,838, and deducting designated funds of £170,000. The charity aims to have 3 months running costs in reserves to ensure continuity.

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

BARONS COURT PROJECT LIMITED
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DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2023

The principal sources of information which were taken into account when setting the reserves target range included:

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

Reference and Administrative Details

Company Number: 01963453

Charity Number: 296034

Registered Office & Operational Address: 69 Targarth Road, London W14 9DD

Directors and Trustees:

Andrew Magowan - Chair
Jamie Mills - Resigned 27/03/2023
Sarah Booth - Resigned 25/09/2023
Debra Holt
Andrew McColl
Michael Pope
Agata Elliott
Sue Fennimore

Company Secretary: Michael Angus

Senior Management Team: Michael Angus

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

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

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

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

In preparing these financial statements, the Directors are required to:

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

BARONS COURT PROJECT LIMITED

(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

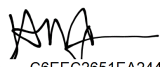
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

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

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

APPROVAL

This report was approved by the Board of Directors and Trustees 27th November 2023 and signed on its behalf:

DocuSigned by:

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Andrew Magowan
Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

BARONS COURT PROJECT LIMITED

(A company limited by guarantee)

I report on the accounts of the company for the year ended 31st March 2023.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Respective Responsibilities and Basis of Report

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

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


Independent Examiner's Statement

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

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

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

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

DocuSigned by:

BFA6442682BF4CE...

SAMIR SHAH – CHARTERED ACCOUNTANT
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA

27th November 2023

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2023

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds			2023 £	2022 £
		General Funds £	Designated Funds £	Restricted Funds £		
Income						
Donations	2	180,198	-	-	180,198	197,051
Income from charitable activities	3	153,280	-	82,581	235,861	229,701
Other trading activities	4	21,897	-	-	21,897	21,180
Investment income		442	-	-	442	11
Total income		<u>355,817</u>	<u>-</u>	<u>82,581</u>	<u>438,398</u>	<u>447,943</u>
Expenditure						
Cost of raising funds	5	56,437	-	-	56,437	52,660
Expenditure on charitable activities	5	282,123	-	92,747	374,870	378,309
Total expenditure		<u>338,560</u>	<u>-</u>	<u>92,747</u>	<u>431,307</u>	<u>430,969</u>
Net income		<u>17,257</u>	<u>-</u>	<u>(10,166)</u>	<u>7,091</u>	<u>16,974</u>
Transfer between funds		<u>(5,000)</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>12,257</u>	<u>5,000</u>	<u>(10,166)</u>	<u>7,091</u>	<u>16,974</u>
Reconciliation of funds						
Total funds, brought forward		79,581	165,000	225,182	469,763	452,789
Total funds carried forward		<u><u>91,838</u></u>	<u><u>170,000</u></u>	<u><u>215,016</u></u>	<u><u>476,854</u></u>	<u><u>469,763</u></u>

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

CONTINUING OPERATIONS

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

TOTAL RECOGNISED GAINS AND LOSSES

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

The notes on page 14 to 27 form part of these accounts.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

BALANCE SHEET AS AT 31ST MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible fixed assets	9		255,364		270,512
			<u>255,364</u>		<u>270,512</u>
Current assets					
Debtors	10	11,551		9,367	
Stock		3,938		2,242	
Cash at bank and in hand		303,926		227,244	
		<u>319,415</u>		<u>238,853</u>	
Liabilities					
Creditors falling due within one year	11	97,925		39,602	
Net current assets			221,490		199,251
Net assets			<u><u>476,854</u></u>		<u><u>469,763</u></u>
The funds of the charity					
Unrestricted funds:					
General funds	12		91,838		79,581
Designated Funds	12		170,000		165,000
Restricted funds	12		215,016		225,182
Total charity funds			<u><u>476,854</u></u>		<u><u>469,763</u></u>

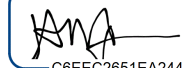
For the financial period ended 31st March 2023 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These accounts were approved and authorised for issue by the Board of Directors and Trustees on 27th November 2023 and were signed on its behalf by:

DocuSigned by:

 C6EEC2651EA244B...

..... **Andrew Magowan - Chair**

Company Registration No: 01963453

The notes on page 14 to 27 form part of these accounts.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES

1.1 Basis of Accounting

The financial statements have been prepared in accordance with the 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)) (issued in October 2019 effective 1 January 2019) – (Charity SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Preparation of Accounts on a Going Concern Basis

The Charity's Financial Statements show net income of £7,091 for the year and free reserves of £91,838. The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 months and on this basis the Charity is a going concern.

1.3 Income Recognition

All income is included in the consolidated SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant Income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and Legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract Income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Investment Income

Investment income is included when receivable.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

1.4 Volunteers and Donated Services and Facilities

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

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Expenditure Recognition and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

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

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

1.6 Allocation of Support Costs

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

1.7 Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1.8 Taxation

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

1.9 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost. Tangible fixed assets purchased from restricted funding but for general use are transferred to unrestricted funds.

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

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

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

1.10 Debtors

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

1.11 Cash at Bank and in Hand

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

1.12 Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Judgement and Key Sources of Estimation Uncertainty

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

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

1.15 Operating Leases

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

1.16 Cash Flow Statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102), not to prepare a cash flow statement.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

2. GRANTS AND DONATIONS

	Unrestricted £	Restricted £	2023 £	2022 £
Assala Energy UK Ltd	15,000	-	15,000	-
Bernard Sunley Foundation	-	-	-	2,000
Boeing	-	-	-	14,638
Carolyn Steyn	5,000	-	5,000	-
Chapman Charitable Trust	-	-	-	1,000
Charity of Sir Richard Whittington	20,000	-	20,000	40,000
Donations	43,317	-	43,317	48,704
Fitflop Ltd	1,548	-	1,548	-
Garfield Weston Foundation	-	-	-	30,000
Gift Aid	-	-	-	1,640
Goodman Retail Limited T/A West London Audi	1,500	-	1,500	-
Hamilton Hodell Limited	2,000	-	2,000	-
Hammersmith United Charities (HUC)	-	-	-	10,000
Kenneth Hargreaves Trust	1,000	-	1,000	-
Lyne and Longcross PPC	1,000	-	1,000	1,000
Marsh Charitable Trust	750	-	750	650
Mr J D Pegg - Executor for the Late Kenneth M Cartwright	50,000	-	50,000	-
Souter Charitable Trust	3,000	-	3,000	3,000
The 29th May 1961 Charitable Trust	-	-	-	2,000
The Albert Hunt Trust	5,000	-	5,000	5,000
The Arnold Clark Community Fund	-	-	-	1,000
The Charlotte Bonham-Carter Charitable Trust	833	-	833	3,000
The Daisy Trust	-	-	-	4,000
The Drapers Charitable Fund	-	-	-	15,000
The Girdlers' Company	10,000	-	10,000	-
The Girdlers' Company Charitable Trust	2,250	-	2,250	11,019
The Haremead Trust	10,000	-	10,000	-
The JE Posnansky Charitable Trust	-	-	-	1,000
The Neighbourly B&Q Foundation	-	-	-	2,400
The Posnansky Trust	2,000	-	2,000	-
The Sir Jules Thorn Chritable Trust	3,000	-	3,000	-
The W F Southall Trust	3,000	-	3,000	-
	<u>180,198</u>	<u>-</u>	<u>180,198</u>	<u>197,051</u>

The grants and donations income in 2022 totalling £194,181 were attributed to unrestricted funds and £2,870 to restricted funds.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2023	2022
	£	£	£	£
<i>Grants and contracts:</i>				
Access Foundation Grant (Social Investment Business Ltd)	-	7,000	7,000	10,000
ACTS 435	-	1,030	1,030	795
Anton Jurgens Charitable Trust	-	-	-	5,000
Boeing	-	14,571	14,571	-
Dominvs Group	-	-	-	10,000
Donations from Friends of BCP	-	2,514	2,514	-
Dr Edwards Bishop Kings Fulham Charity	-	-	-	5,278
Earls Court Community Fund	-	5,000	5,000	11,000
Enable Communication - Kickstart Programme	-	2,170	2,170	-
Hammersmith & Fulham Giving	-	10,094	10,094	-
Hammersmith United Charities (HUC)	-	833	833	400
HMRC - Kick Start Grants	-	-	-	10,449
Homeless Link	-	-	-	25,000
LB of Hammersmith & Fulham - 3SIF	46,710	-	46,710	45,000
LB of Hammersmith & Fulham - Additional Funding	75,000	-	75,000	-
LB of Hammersmith & Fulham - MHG	30,000	-	30,000	31,000
Leather Sellers Company	-	20,000	20,000	20,000
London Borough of Hammersmith & Fulham	-	4,000	4,000	-
Mrs Smith & Mount Trust	-	-	-	5,000
Olympia London Limited	-	700	700	-
The Daisy Trust	-	-	-	3,000
The Eaton Fund	-	-	-	500
The Fore - RAFT Transition Fund	-	5,775	5,775	6,825
The Henry Smith Charity	-	-	-	18,350
The London Community Foundation	-	7,226	7,226	2,268
The London Irish Centre	-	-	-	230
The National Lottery Community Fund	-	1,667	1,667	-
The Queen's Club Foundation	-	-	-	766
The Speedomick Foundation	-	-	-	1,000
United in Hammersmith and Fulham	-	-	-	16,500
Drop-in café income	1,570	-	1,570	1,340
	<u>153,280</u>	<u>82,581</u>	<u>235,861</u>	<u>229,701</u>

Income from charitable activities in 2022 totalling £229,701 was attributed to unrestricted funds of £77,340 and restricted funds of £152,361.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Income from Homeless made card sales	21,897	-	21,897	21,180
	<u>21,897</u>	<u>-</u>	<u>21,897</u>	<u>21,180</u>

Other trading activities in 2022 totalling £21,180 were all attributed to unrestricted funds.

5. ANALYSIS OF EXPENDITURE

	Raising funds £	Drop-in and outreach £	2023 £	2022 £
Staff costs	47,155	124,482	171,637	196,704
Temporary project worker	-	24,950	24,950	18,001
Volunteer costs	-	88	88	618
Premises costs	-	40,628	40,628	27,366
Consumables	-	10,105	10,105	6,745
Trips and Guests' Activities	-	5,789	5,789	3,316
Drop-in Expenses	-	13,186	13,186	15,379
Direct cost- Home(less) card sales	-	9,655	9,655	8,556
Profit share of Home(less) card sales	-	7,823	7,823	4,859
Fund raising expense	5,010	-	5,010	2,718
Support costs (Note 6)	4,157	134,394	138,550	143,107
Governance costs (Note 6)	117	3,768	3,885	3,600
	<u>56,437</u>	<u>374,870</u>	<u>431,307</u>	<u>430,969</u>

Of the £431,307 expenditure in 2023 (2022 - £430,969), £338,560 was charged to unrestricted funds (2022 - £277,276) and £92,747 to restricted funds (2022 - £153,693).

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

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

	General support	Governance function	2023	2022
	£	£	£	£
Office and administrative staff	68,492	-	68,492	84,374
Recruitment and training	8,899	-	8,899	4,909
Premises	10,157	-	10,157	6,842
Communications cost	7,544	-	7,544	4,324
Computer support and I.T. maintenance	3,064	-	3,064	4,170
Professional expenses	10,263	-	10,263	6,041
Insurance	3,150	-	3,150	3,070
Depreciation	23,850	-	23,850	25,504
Bank charges	749	-	749	984
Sundry expenses	2,382	285	2,667	2,889
Independent Examiners fee	-	3,600	3,600	3,600
	<u>138,550</u>	<u>3,885</u>	<u>142,434</u>	<u>146,707</u>

7. NET INCOME/(EXPENDITURE) FOR THE YEAR

Net movement in funds is shown after charging:	2023	2022
	£	£
Independent examination	3,600	3,600
Depreciation on tangible fixed assets	<u>23,850</u>	<u>25,504</u>

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

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

STAFF COSTS	2023	2022
	£	£
Salaries	218,661	252,245
National Insurance	15,590	19,113
Money Purchase Pension Scheme Contribution costs	5,878	9,720
	<u>240,129</u>	<u>281,078</u>

The average number of full- time equivalent employees analysed by function was:

Direct project work	5.6	5.8
Fundraising	0.9	1.0
Strategy, service management, finance and administration	1.5	1.8
	<u>8.0</u>	<u>8.6</u>

The average monthly number of persons employed by the charity during the year was 8 (2022 – 10).

No employee received employee benefits (excluding employer's pension contribution) in excess of £60,000 during the year.

No Trustee received any remuneration during the year (2022 - £nil). No Trustees received reimbursed expenses during the year (2022 - £nil).

The key management personnel of the charity comprise of the Executive Officer. The total employee benefits (including employer's pension contribution) of the key management personnel of the charity were £63,990 (2022 - £62,629).

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

9. TANGIBLE FIXED ASSETS

			2023	2022
			£	£
Net book value:				
Freehold property			211,200	216,000
Building improvements			31,013	45,094
Fixtures, fittings and equipment			13,152	9,418
			<u>255,364</u>	<u>270,512</u>
Movements in the period:				
Cost:	Opening	Additions	Disposals	Closing
	Balances			Balances
	£	£	£	£
Freehold property	240,000	-	-	240,000
Building improvements	93,997	-	-	93,997
Fixtures, fittings and equipment	42,393	8,702	6,298	44,797
	<u>376,389</u>	<u>8,702</u>	<u>6,298</u>	<u>378,793</u>
Depreciation:	Opening	Charge	Disposals	Closing
	Balances	For Period		Balances
	£	£	£	£
Freehold property	24,000	4,800	-	28,800
Building improvements	48,903	14,081	-	62,984
Fixtures, fittings and equipment	32,974	4,969	6,298	31,645
	<u>105,878</u>	<u>23,850</u>	<u>6,298</u>	<u>123,429</u>

10. DEBTORS

	2023	2022
	£	£
Other debtors	1,701	1,854
Prepayments	9,850	5,702
Accrued income	-	1,811
	<u>11,551</u>	<u>9,367</u>

11. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	3,140	3,424
Taxation and social security	6,350	6,154
Deferred income (Note 14)	83,491	25,079
Accruals	4,943	4,945
	<u>97,925</u>	<u>39,602</u>

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

12. MOVEMENT IN FUNDS

	Balance at 01.04.22	Income	Expenditure	Transfers	Balance at 31.03.23
Restricted funds:					
Access Foundation Grant (Social Investment Business Ltd)	202	7,000	7,116	-	86
ACTS 435	225	1,030	1,255	-	-
Boeing	-	14,571	14,571	-	-
Donations from Friends of BCP	-	2,514	2,514	-	-
Earls Court Community Fund	5,833	5,000	10,833	-	-
Enable Communication - Kickstart Programme	-	2,170	2,170	-	-
Hammersmith & Fulham Giving	-	10,094	10,094	-	-
Hammersmith United Charities (HUC)	-	833	833	-	-
LBHF - Property	216,000	-	4,800	-	211,200
Leather Sellers Company	-	20,000	20,000	-	-
London Borough of Hammersmith & Fulham	-	4,000	4,000	-	-
Olympia London Limited	-	700	700	-	-
The Daisy Trust *	2,118	-	55	-	2,063
The Fore - RAFT Transition Fund	-	5,775	5,775	-	-
The Grocers' Charity	524	-	524	-	-
The London Community Foundation	-	7,226	7,226	-	-
The National Lottery Community Fund	-	1,667	-	-	1,667
United in Hammersmith	280	-	280	-	-
	<u>225,182</u>	<u>82,581</u>	<u>92,747</u>	<u>-</u>	<u>215,016</u>
Unrestricted funds:					
Designated funds					
Second Fundraiser	-	-	-	30,000	30,000
Social Enterprise Manager	-	-	-	40,000	40,000
Information Technology	-	-	-	20,000	20,000
Major Repairs Contingency Fund	20,488	-	-	9,348	29,836
Tangible Fixed Assets	54,512	-	-	(10,348)	44,164
Warm Centre	82,000	-	-	(82,000)	-
Garden Project	8,000	-	-	(2,000)	6,000
	<u>165,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>170,000</u>
General funds	<u>79,581</u>	<u>355,817</u>	<u>338,560</u>	<u>(5,000)</u>	<u>91,838</u>
Total unrestricted funds	<u>244,581</u>	<u>355,817</u>	<u>338,560</u>	<u>-</u>	<u>261,838</u>
Total funds	<u>469,763</u>	<u>438,398</u>	<u>431,307</u>	<u>-</u>	<u>476,854</u>

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

12. MOVEMENT IN FUNDS (continued)

Movement in funds – previous year

	Balance at 01.04.21	Income	Expenditure	Transfers	Balance at 31.03.22
	£	£	£	£	£
Restricted funds:					
Access Foundation Grant(Social Investment Bu:	948	10,000	10,746	-	202
ACTS 435	-	795	570	-	225
Anton Jurgens Charitable Trust	-	5,000	5,000	-	-
Dominvs Group	-	10,000	10,000	-	-
Dr Edwards Bishop Kings	-	5,278	5,278	-	-
Earls Court Community Fund	-	11,000	5,167	-	5,833
Hammersmith United Charities	-	400	400	-	-
HMRC - Kick Start Grants	-	10,449	10,449	-	-
Homeless Link	-	25,000	25,000	-	-
Leathersellers Company Charitable Fund	-	20,000	20,000	-	-
Mrs Smith & Mount Trust	-	5,000	5,000	-	-
The Daisy Trust *	318	-	55	-	263
The Daisy Trust **	-	3,000	1,145	-	1,855
The Eaton Fund	-	500	500	-	-
The Fore - RAFT Transition Fund	-	6,825	6,825	-	-
The Grocers' Charity	1,578	-	1,054	-	524
The Henry Smith Charity	-	18,350	18,350	-	-
The London Irish Centre	-	230	230	-	-
The London Community Foundation	-	2,268	2,268	-	-
The Speedomick Foundation	-	1,000	1,000	-	-
The Neighbourly B&Q Foundation	-	2,400	2,400	-	-
The Queen's Club Foundation	-	766	766	-	-
London Borough of Hammersmith & Fulham (M	220,800	-	4,800	-	216,000
United in Hammersmith and Fulham *	-	15,000	14,720	-	280
United in Hammersmith and Fulham **	-	1,000	1,000	-	-
United in Hammersmith and Fulham ***	-	500	500	-	-
Donations	-	470	470	-	-
	<u>223,644</u>	<u>155,231</u>	<u>153,693</u>	<u>-</u>	<u>225,182</u>
Unrestricted funds:					
Designated funds					
Strategic Contingency Fund	102,430	-	-	(102,430)	-
Major Repairs Contingency Fund	20,000	-	-	488	20,488
Tangible Fixed Assets	-	-	-	54,512	54,512
Warm Centre	-	-	-	82,000	82,000
Garden Project	-	-	-	8,000	8,000
	<u>122,430</u>	<u>-</u>	<u>-</u>	<u>42,570</u>	<u>165,000</u>
General funds	<u>106,715</u>	<u>292,713</u>	<u>277,276</u>	<u>(42,570)</u>	<u>79,581</u>
Total unrestricted funds	<u>229,145</u>	<u>292,713</u>	<u>277,276</u>	<u>-</u>	<u>244,581</u>
Total funds	<u>452,789</u>	<u>447,943</u>	<u>430,969</u>	<u>-</u>	<u>469,763</u>

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

12. MOVEMENT IN FUNDS (continued)

Purpose of restricted funds:

The purpose of each fund is set out below:

<u>Name of Restricted Fund</u>	<u>Purpose of Fund</u>
ACTS 435	Grants for Guests for Travel, Mobile, Utilities and other Essentials
Boeing	Project Worker Salary
Donations from Friends of BCP	To buy stock for Homelessmade
Earls Court Community Fund	Project Worker's Salary and other Costs
Enable Communication - Kickstart Programme	For the Employment of Assistant Project Workers
Enterprise Development Program - Restricted	Salary Support for Enterprise Manager
Hammersmith & Fulham Giving	Summer Household Support Fund
Hammersmith United Charities (HUC)	The salary, on costs and supports costs to employ one project worker
Leather Sellers Company	Project Worker Salary
London Borough of Hammersmith & Fulham	Warm Hub ICB Winter Pressure Funding
Olympia London Limited	Contribution for Guardian Ad for BCP
Streets of London	Project Worker salary and other support costs
The Fore - RAFT Transition Fund	Part time Employability Coordinator / Project Worker
The Light Funds	Salary for SE Manager
The London Community Foundation	For Mens's wellbeing support group and Physical Activities Group
The London Community Foundation	Rent for Warm Centre / Cost of Living Crisis
The National Lottery Community Fund	Garden and Landscaping Costs

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

Description, nature and purpose of unrestricted funds:

General funds:

General fund represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

The Strategic Contingency Fund - Established and earmarked to provide a financial cushion in the event of an unexpected reduction in the charity's income or an unexpected increase in running costs. This contingency fund is also expected to cover redundancy costs in the event of the Project ceasing operations. The aim of the Project is to achieve an increase in this fund to 6 months running costs. The fund was reallocated during the year.

The Major Repairs Contingency Fund - We want to ensure our building is very well maintained, it is a home for those that do not have one. We therefore hold a fund for major repairs and renewals that we might need to make to keep the building in top shape.

Tangible Fixed Assets - Tangible fixed assets funded by unrestricted funds recognised separately from General Funds which are freely available for expenditure.

Second Fundraiser - As we need to work on new funding streams, we are going to appoint a second fundraiser to work on bringing in funds from events, community sources and corporate partnerships.

Social Enterprise Manager - HomeLess Made continues to grow and develop. We will use funds to pay for this part time role for the next two years.

Information Technology - We need to overhaul out IT and have allocated funds to cover new hardware and the support costs.

Garden Project - Our garden is utilised all year round in all weathers, it acts as another room. We have been given the chance to work with an amazing landscaper, who is offering his time pro bono, to undertake works to make the garden more appealing and useable throughout the year.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds			2023 Total £
	General Funds £	Designated Funds £	Restricted Funds £	
Tangible fixed assets	-	44,164	211,200	255,364
Net current assets	91,838	125,836	3,816	221,490
Total net assets	<u>91,838</u>	<u>170,000</u>	<u>215,016</u>	<u>476,854</u>

Analysis of net assets between funds – previous year

	Unrestricted Funds			2022 Total £
	General Funds £	Designated Funds £	Restricted Funds £	
Tangible fixed assets	-	54,512	216,000	270,512
Net current assets	79,581	110,488	9,182	199,251
Total net assets	<u>79,581</u>	<u>165,000</u>	<u>225,182</u>	<u>469,763</u>

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

14. DEFERRED INCOME

	2023	2022
	£	£
Balance as at 1st April	25,079	43,728
Amount released to income in the year	(25,079)	(43,728)
Amount deferred in the year	83,491	25,079
Balance as at 31st March	83,491	25,079

Deferred income represents grant income of £5,500 from Social Investment Business, £5,292 from The London Community Foundation, £14,571 from Boeing, £10,000 from The Charity of Sir Richard Whittington, £4,286 from The London Community Foundation, £5,175 from The Light Funds, £7,000 from Earls Court Community Funds, £3,333 from The National Lottery Community Fund, £4,167 from The Charlotte Bonham-Carter Charitable Trust, £9,167 from Hammersmith United Charities, and £15,000 from Street of London .

15. LIABILITY OF MEMBERS

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

16. RELATED PARTY

For the whole of the year, the charity was under the control of the Trustees as shown on page 9.

There were no related party transactions for the period ended 31st March 2023 (2022 - £nil).

BARONS COURT PROJECT

England & Wales - Charity number 296034

Accounts



BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

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

FOR THE YEAR ENDED 31ST MARCH 2022

Company No: 01963453
Charity No: 296034

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

REPORT AND ACCOUNTS

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BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

Having put on the Chair's hat once again following the departure of David Bailey from our Board, I find myself once again sitting back, contemplating another eventful twelve months in the amazing life of the Barons Court Project. That annual contemplation is a hugely important exercise that is always both necessary and eye-opening but particular so this year.

Looking back at David's statement last year, what strikes me is the resilience and the optimism that runs through his words. The Barons Court Project definitely did end last year stronger and more diversified than before, particularly following the refurbishment of the guest facilities at our 'community home' at 69 Talgarth Road and the establishment of 'Homeless Made', our self-built social enterprise. And, as you'd expect, we continued to achieve some great things in the last year, as is explained in this Annual Report.

But sitting here twelve months on from David's statement, we were perhaps a little ambitious in saying that "we believe we are now even better able to serve our guests and provide them with the facilities and resources that they need". Unfortunately, "the Pandemic" was certainly not in the past, as we had all thought and hoped, meaning that 2021/22 was once again a difficult year, despite our resilience and optimism.

The continued COVID pandemic during 2021/22 hit the Project on two levels: operationally, and financially. In his section, Michael talks both about the operational challenges, as well as how the team responded to those constraints and what we managed to achieve. But, personally, I'm most proud that our doors were open every weekday of the year, despite the ever-changing raft of restrictions we had to navigate and notwithstanding our small team having to negotiate their way round the virus themselves. It's fair to say that the six month course in resilience training that all our Project Workers underwent, thanks to generous funding through Homeless Link, was hugely valuable! I was also really pleased to see us start using other properties and facilities within the Borough to extend what we do – specifically the holding of our Women's Group at 245 Hammersmith Road. I'm keen to see how we can continue to develop that form of service delivery going forward to help extend the difference we can make.

But from my perspective as Chair, the biggest continued-COVID impact has been financial. It's no exaggeration to say we suddenly found ourselves in the eye of a perfect storm, and I'm sure the same headwinds will have impacted most other charities. There were several concurrent issues behind that perfect storm. Continued austerity had already seen huge changes to our funding base over the last few years, with ever greater reductions in our central and local government support requiring us to adapt and start harnessing alternative funding forms, particularly from grant funders. Back in April 2020 at the start of our previous financial year, we were initially concerned that COVID would both spike demand for our services, at the same time as dramatically curtailing available funds in that first year of COVID as funders, businesses and our local authority understandably hunkered down to weather the storm.

The reality turned out to be very different, however. Like us, many funding sources also assumed that demand for charities would soar in 2020, and as a result, amazingly brought forward lots of grant money. But that picture changed dramatically during this second year of COVID restrictions. That flood of funding in 2020 understandably reduced the funds available for subsequent years. At the same time, some funding also seems to have moved away from the mental health and community support niche that the Barons Court Project has specialised in for well over 35 years now. Competition for funding for charities of our size has never been more fierce, in other words, and, while we have a superb fundraiser who has been producing excellent bid submissions that are often praised for their clarity, there is only so much that excellent bids can do to counteract the fact that there is less funding available, and more people chasing those funds.

This has all come at the same time as demand for services has begun to soar, due to the continuing impact of lockdown restrictions on vulnerable people, crippling energy price rises, and higher inflation more widely, something that adds to charities costs while also devastating the finances of a lot of people.

All of these factors made cash flow forecasting particularly difficult, requiring us as a Board to take a long hard look at our position on more than one occasion, and make some difficult operational decisions (particularly around the closure of our Saturday Group) to ensure that we were being financially responsible and meeting our fiduciary obligations to all of our various stakeholders. We did manage to finish the year with a small financial surplus, which is to the immense credit of Michael and the team. But that involved more luck and a fair bit of ducking and diving than anyone would have liked. It was still a very difficult year financially and the outcome could easily have been a lot worse.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

CHAIRMAN'S REPORT


FOR THE YEAR ENDED 31ST MARCH 2022

So what about the financial year ahead?

Well, as you would expect, we are not just lying down in the face of those headwinds. We are remaining positive – that sort of attitude has always been central to our success throughout our history. We are continuing to stay bang on top of our costs, so all of our stakeholders can be confident in trusting us. We are bolstering our internal bid resources and capabilities, particularly around being able to demonstrate the impact we make and the positive outcomes we generate. We are looking to expand our available income streams, particularly by continuing to drive our self-built social enterprise Homeless Made, which will allow us to access grants and funding that we would not have been able to otherwise, while also raising our profile with new people. We continue to look at how we can use other spaces to help make a bigger difference, and we are also considering exploring new partnership opportunities with other charities. And we will continue to foster strong relations with all our partners and supporters – thank you to each and every one of them for standing alongside us.

Since becoming Chair of the Project five years ago, I've been continually amazed at the resilience, commitment, adaptability and drive of Michael Angus and everyone connected with the Project. At every point, we've sought to adapt and overcome any challenge, so we come out the other side stronger. Even though we've seen a number of other fellow charities sadly fall by the wayside, we've always felt we would be able to do that, and we always felt that it was vitally important that we were able to do that, especially for every single person who relies on us each year. So while the current headwinds are strong, and we are as concerned and worried as we have been for some time, particularly about our service users, we continue to focus on making a bigger and bigger contribution to our clients lives, however rough the weather.

The post-pandemic world is certainly different, as David had said. But, like him, I know the Barons Court Project is in a good position to take on the future challenges and to continue to help and support our clients. Whatever the upcoming weather, bring it on!

DocuSigned by:

C8EEC2651EA244B...

Andrew Magowan
Chair of the Management Committee

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, Governance and Management

Governing Document

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

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

Appointment of Trustees

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

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

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

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

Induction and Training of New Trustees

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

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

Organisational Structure

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

BARONS COURT PROJECT LIMITED
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DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2022

Risk Management

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

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

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

Related Parties

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

Public Benefit Statement

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

Our Purpose and Activities

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

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

Achievements and Performance

Farmers leave their fields fallow at times to ensure that in other years they yield a higher crop, and it feels that the past year has been a little like that for Barons Court Project. Rather than having great new projects to report on, we built on the previous year and kept adapting as was required. We had more time to meet with our guests, giving us a greater chance to deepen the relationships we hold dear and to respond to individuals needs in a greater way.

The year was difficult, as we first opened up but then were forced to again restrict guests with each new Covid-19 wave; each wave was unsettling and challenging for our guests, and our staff.

Despite that challenge, however, we are proud that the numbers of guests accessing the centre in person were up significantly on the previous year, thanks to us nonetheless managing to stay open all year round (even when Omicron affected all the team!). In the year, we had 3945 visits in person to the centre.

We were able to access grants from the Household Support fund which enabled us to give out:

- Supermarket Vouchers to 100 individuals
- Energy support to 50 individuals
- Clothing to 467 individuals
- Phone Credit to 50 people with No Recourse to Public Funds

BARONS COURT PROJECT LIMITED
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DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2022

Our Employment Worker supported 24 individuals into employment.

We also ensured that all who needed showers, laundry and meals were accommodated.

We worked with and provided placements to two young people under the Government's Kickstart Scheme and well as numerous students and provided increased opportunities for volunteering.

Mayor of London's Visit

In May we were immensely honoured to welcome the Mayor of London, Sadiq Khan to Barons Court Project. We held a focus group outside in the garden and the Mayor was able to meet our guests, hear their stories and learn about the issues they face. He was presented with a piece of art from Homeless Made and also treated to a rap from one of our guests. We also hosted the Conservative Candidate, Shaun Bailey at the beginning of the campaign. We are proud to have had both candidates from the two main political parties visit us and learn from those we serve. Ensuring our guests have a voice is an important part of what we look to do here at Barons Court Project.

Our Staff

The team operated very well in what was an incredibly difficult year. They were professional in their approach and adaptable as we opened up and restricted due to Covid-19. They wholeheartedly embraced 6 months of training to become more resilient all whilst knowing the project faced an uncertain future, they are to be commended. Sadly as funding became uncertain and the cost of living impacted upon us all, a number of staff moved onto more secure jobs. The year ahead will be a time to rebuild the team, bringing in people with different gifts and talents, and this will undoubtedly offer new possibilities and opportunities for the project, so that it can blossom in new ways.

Our Volunteers

Through the year we were supported by 63 volunteers, a significant increase on the previous year but still lower than pre- Covid-19. We are particularly proud to have had guests volunteering in the project again and we have increased the range of opportunities for them. Weekly volunteers increased, with a number of students undertaking internships as part of their studies and we also worked with a range of Corporate Volunteers who have supported the project in a variety of ways. In total, our volunteers contributed 987 hours, enabling us to achieve so much more for our guests. I would like to extend my thanks to each and every one of them, and would encourage anyone looking to volunteer to contact us.

Our Partners/Donors

The project continues to receive Gifts In Kind that we are able to use to run our service and give to people in need. This year we have received toiletries, cleaning materials, new clothes, food and confectionery, Christmas Presents for our guests and most usefully furniture and items to help former rough-sleepers when we have found them housing. The donations have come from a variety of sources including In Kind Direct, The Queen Mother's Clothing Guild, C3 London and various corporate and individual donors. By utilising Nextdoor we have increased the support from the local community.

Case Study 1

'P' has had repeat episodes of street homelessness. He approached us as he had fallen out with his flatmates and had to flee the property, he was back on the streets once more. He was drinking uncontrollably and had been arrested and cautioned several times for antisocial behaviour. He came back to Barons Court Project as he said he knew we would not judge him and that he would be safe with us. We managed to get him into a hotel, worked out a way for him to recover his personal belongings and get him a longer term accommodation. Once he was settled his drinking reduced significantly and he engaged with alcohol services that we signposted him to. He also worked with our Employability Worker and through a number of coaching sessions was able to get his C.V. sorted, practice for interviews and as a result secured employment at one of the large museums. We are delighted that he has not needed our services now for quite some time.

BARONS COURT PROJECT LIMITED
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DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2022

Case Study 2

'G' is one of our artists from Homeless Made. He has lived experience of both homelessness and living with mental health conditions. He is a very talented artist and joined the Homeless Made collective in 2020. His work has continued to flourish and his self-esteem and confidence have grown. We were delighted to work with him to as he was chosen to produce the Mayor of Hammersmith and Fulham's online Christmas Card for 2021. Guan painted a stunning design of Hammersmith Town Hall which was then animated and set to music and sent out from the Mayor's Office for their festive greetings. Having seen his work appreciated and now owning that it is of a very high standard this has given 'G' the confidence to set up and run a weekly art group at the centre for other guests. He has 6 regulars who come weekly and their work is improving all the time as he gently teaches them new skills.

Case Study 3

'I' is 18 years old. He and his brother were made homeless in June 2021. Their family had struggled with lockdowns and being cooped up together in the lockdowns. 'I' was sleeping rough and particularly vulnerable as he had not had any previous issues or been in trouble. We worked hard to get him into accommodation and found places with Nightstop run by DePaul. However these placements are short term, sometimes only for one night and there were times that no host was available to take him, so he would sleep at the Bus Station in Hammersmith. He never once complained, even though it was tough. He came to us each day for a shower, meal, company and to doze when it all became too much and he was exhausted. We worked with him until we found him a long term placement with St Paul's Group YMCA in Walthamstow. Although a large hostel he has settled in well and has found a job.

Future Plans and Developments

Looking ahead, we already know that the winter is going to be really tough for our guests – because the autumn has already been extremely difficult. Many of you will be familiar with the term now of people "choosing between heating and eating". This was a situation that our guests already found themselves in and this is set to get worse, much worse, we fear. The War in Ukraine and rising food inflation and shockingly high energy bills means that life will sadly become even harder. We know that people are already having to make very difficult decisions about whether they cook a meal, do their laundry, or keep their fridge powered; they are already running out of energy between benefits cycles. We will do our utmost to support them through whatever life brings but we anticipate it will be a decidedly difficult and challenging year ahead.

We are therefore thinking ahead to the Winter and what might need to be in place to help people through. With all the hotel schemes due to close, there will be more people back on the streets and we already knew that rough sleeping is on the increase once more. We will consider our response to ensure that Barons Court Project widens its reach to help more people and we will respond quickly to ensure we continue to be a leading charity in the borough of Hammersmith and Fulham serving its most vulnerable residents.

Financial Review

The Statement of Financial Activities showed net surplus of £16,974 (2021- £29,902) for the year and reserves stand at £469,763 (2021 - £452,789). The financial position at the year end revealed by the Balance Sheet shows net current assets or working capital of £199,251 (2021 – £160,163). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £270,512 (2021 – £292,626).

In 2018, London Borough of Hammersmith and Fulham transferred the property 69 Targarth Road, London W14 9DD valued at £240,000 to the charity to further its aims and objectives. The property is recognised as a restricted fixed asset in the financial statements. The net book value of the property is £216,000 at the year end and is shown as a restricted fund balance carried forward.

Investment Powers and Policy

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

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2022

Principal Funding Sources

The main funding sources for the charity are grants and donations. Breakdown of the Charity's funders are provided on pages 17 and 18.

Reserves Policy

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

As at the year end, financial statements showed reserves of £469,763 (2021 - £452,789), of which £225,182 (2021 - £223,644) was restricted. The Trustees have set aside designated funds totalling £165,000(2021 - £122,430) for specific purposes as follows:

The Major Repairs Contingency Fund - We want to ensure our building is very well maintained, it is a home for those that do not have one. We therefore hold a fund for major repairs and renewals that we might need to make to keep the building in top shape. At the year end the fund had a balance of £20,488.

Tangible Fixed Assets – Tangible fixed assets funded by unrestricted funds recognised separately from General Funds which are freely available for expenditure. At the year end the fund had a balance of £54,512.

Warm Centre - Barons Court Project will open a second centre for the Winter of 2022/23. This will be a "warm centre" for people who are housed but living without energy. We will do this so we can serve more people in need as well as keeping the main project accessible to all who are sleeping rough or living with mental health conditions. At the year end the fund had a balance of £82,000.

Garden Project – Our garden is utilised all year round in all weathers, it acts as another room. We have been given the chance to work with an amazing landscaper, who is offering his time pro bono, to undertake works to make the garden more appealing and useable throughout the year. At the year end the fund had a balance of £8,000.

The charity's free reserves at the end of the year stood at £79,581 (2021 - £34,889). This is calculated by taking unrestricted funds, totalling £244,581, and deducting designated funds of £165,000. The charity aims to have 3 months running costs in reserves to ensure continuity.

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

The principal sources of information which were taken into account when setting the reserves target range included:

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

Reference and Administrative Details

Company Number: 01963453

Charity Number: 296034

Registered Office & Operational Address: 69 Targarth Road, London W14 9DD

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2022

Directors and Trustees:

D Bailey - Resigned 22/11/2021
A Magowan - Chair
W Marshall - Resigned 21/03/2022
J Mills
S Booth
D Holt
A McColl

Company Secretary: M Angus

Senior Management Team: Michael Angus – The Director

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

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

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

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

In preparing these financial statements, the Directors are required to:

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

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

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

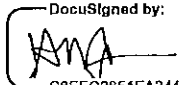
This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2022

APPROVAL

This report was approved by the Board of Directors and Trustees 13th December 2022 and signed on its behalf:

DocuSigned by:

C8EEC2651EA244B...

A Magowan
Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

BARONS COURT PROJECT LIMITED

(A company limited by guarantee)

I report on the accounts of the company for the year ended 31st March 2022.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Respective Responsibilities and Basis of Report

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

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

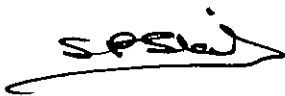
Independent Examiner's Statement

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

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

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

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



SAMIR SHAH – CHARTERED ACCOUNTANT
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA

13TH DECEMBER 2022

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2022

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds			2022 £	2021 £
		General Funds £	Designated Funds £	Restricted Funds £		
Income						
Donations	2	194,181	-	2,870	197,051	99,666
Income from charitable activities	3	77,340	-	152,361	229,701	331,761
Other trading activities	4	21,180	-	-	21,180	11,074
Investment income		11	-	-	11	405
Total income		<u>292,712</u>	<u>-</u>	<u>155,231</u>	<u>447,943</u>	<u>442,906</u>
Expenditure						
Cost of raising funds	5	52,660	-	-	52,660	39,990
Expenditure on charitable activities	5	224,616	-	153,693	378,309	373,014
Total expenditure		<u>277,276</u>	<u>-</u>	<u>153,693</u>	<u>430,969</u>	<u>413,004</u>
Net income		<u>15,435</u>	<u>-</u>	<u>1,538</u>	<u>16,974</u>	<u>29,902</u>
Transfer between funds		(42,570)	42,570	-	-	-
Net movement in funds		<u>(27,135)</u>	<u>42,570</u>	<u>1,538</u>	<u>16,974</u>	<u>29,902</u>
Reconciliation of funds						
Total funds, brought forward		106,715	122,430	223,644	452,789	422,887
Total funds carried forward		<u>79,581</u>	<u>165,000</u>	<u>225,182</u>	<u>469,763</u>	<u>452,789</u>

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

CONTINUING OPERATIONS

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

TOTAL RECOGNISED GAINS AND LOSSES

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

The notes on page 14 to 26 form part of these accounts.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

BALANCE SHEET AS AT 31ST MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible fixed assets	9		<u>270,512</u>		<u>292,626</u>
			270,512		292,626
Current assets					
Debtors	10	9,367		6,944	
Stock		2,242		1,108	
Cash at bank and in hand		227,244		213,629	
		<u>238,853</u>		<u>221,681</u>	
Liabilities					
Creditors falling due with in one year	11	39,602		61,518	
Net current assets			<u>199,251</u>		<u>160,163</u>
Net assets			<u><u>469,763</u></u>		<u><u>452,789</u></u>
The funds of the charity					
Unrestricted funds:					
General funds	12		79,581		106,715
Designated Funds	12		165,000		122,430
Restricted funds	12		225,182		223,644
Total charity funds			<u><u>469,763</u></u>		<u><u>452,789</u></u>

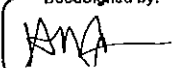
For the financial period ended 31st March 2022 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These accounts were approved and authorised for issue by the Board of Directors and Trustees on 13th December 2022 and were signed on its behalf by:

DocuSigned by:

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..... A Magowan - Chair

Company Registration No: 01963453

The notes on page 14 to 26 form part of these accounts.

BARONS COURT PROJECT LIMITED

(A company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

1.1 Basis of Accounting

The financial statements have been prepared in accordance with the 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)) (issued in October 2019 effective 1 January 2019) – (Charity SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Preparation of Accounts on a Going Concern Basis

The Charity's Financial Statements show net income of £16,964 for the year and free reserves of £79,581. The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 months and on this basis the Charity is a going concern.

1.3 Income Recognition

All income is included in the consolidated SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant Income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Deprecation on the related fixed assets is charged against the restricted fund.

Donations and Legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract Income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Investment Income

Investment income is included when receivable.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

1.4 Volunteers and Donated Services and Facilities

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

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Expenditure Recognition and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

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

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

1.6 Allocation of Support Costs

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

1.7 Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1.8 Taxation

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

1.9 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost. Tangible fixed assets purchased from restricted funding but for general use are transferred to unrestricted funds.

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

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

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

1.10 Debtors

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

1.11 Cash at Bank and In Hand

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

1.12 Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Judgement and Key Sources of Estimation Uncertainty

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

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

1.15 Operating Leases

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

1.16 Cash Flow Statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102), not to prepare a cash flow statement.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

2. GRANTS AND DONATIONS

	Unrestricted £	Restricted £	2022 £	2021 £
Bernard Sunley Foundation	2,000	-	2,000	-
Boeing	14,638	-	14,638	-
C3 London	-	-	-	2,365
Charity of Sir Richard Whittington	40,000	-	40,000	-
Chapman Charitable Trust	1,000	-	1,000	-
DEBUT TA Ltd	-	-	-	1,200
Garfield Weston Foundation	30,000	-	30,000	-
Hammersmith United Charities (HUC)	10,000	-	10,000	-
Julia and Hans Rausing Trust	-	-	-	32,543
The 29th May 1961 Charitable Trust	2,000	-	2,000	2,000
The Albert Hunt Trust	5,000	-	5,000	5,000
The Arnold Clark Community Fund	1,000	-	1,000	-
The Neighbourly B&Q Foundation	-	2,400	2,400	-
The Charlotte Bonham-Carter Charitable T	3,000	-	3,000	-
The Daisy Trust	4,000	-	4,000	-
The Drapers Charitable Fund	15,000	-	15,000	-
The Girdlers' Company Charitable Trust	11,019	-	11,019	-
The JE Posnansky Charitable Trust	1,000	-	1,000	-
The Southern Trust	-	-	-	2,000
The Steel Charitable Trust	-	-	-	5,000
Lyne and Longcross PPC	1,000	-	1,000	-
Marsh Charitable Trust	650	-	650	-
Souter Charitable Trust	3,000	-	3,000	-
Zenith Optimedia Ltd	-	-	-	1,588
LB of Hammersmith & Fulham Business				
Rate Rebate	-	-	-	10,000
Gift Aid	1,640	-	1,640	1,806
Donations	48,234	470	48,704	36,164
	<u>194,181</u>	<u>2,870</u>	<u>197,051</u>	<u>99,666</u>

The grants and donations income in 2021 totalling £99,666 were all attributed to unrestricted funds.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2022	2021
	£	£	£	£
<i>Grants and contracts:</i>				
Access Foundation Grant (Social Investment Business Ltd)	-	10,000	10,000	5,000
ACTS 435	-	795	795	-
Anton Jurgens Charitable Trust	-	5,000	5,000	-
Fund	-	-	-	19,876
Dominvs Group	-	10,000	10,000	-
Dr Edwards Bishop Kings	-	5,278	5,278	-
Earls Court Community Fund	-	11,000	11,000	-
Groundwork UK	-	-	-	500
Hammersmith United Charities	-	400	400	9,078
HMRC - Kick Start Grants	-	10,449	10,449	-
Homeless Link	-	25,000	25,000	34,100
Leathersellers Company Charitable Fund	-	20,000	20,000	20,000
Mrs Smith & Mount Trust	-	5,000	5,000	-
The Daisy Trust	-	3,000	3,000	500
The Eaton Fund	-	500	500	-
The Fore - RAFT Transition Fund	-	6,825	6,825	-
The Girdlers' Company Charitable Trust	-	-	-	15,000
The Henry Smith Charity	-	18,350	18,350	36,400
The London Irish Centre	-	230	230	-
The London Community Foundation	-	2,268	2,268	10,620
The Speedomick Foundation	-	1,000	1,000	-
The Story of Christmas	-	-	-	41,500
The Queen's Club Foundation	-	766	766	1,312
London Borough of Hammersmith & Fulham (MH)	31,000	-	31,000	31,705
London Borough of Hammersmith & Fulham (3 S)	45,000	-	45,000	45,000
Lloyds Bank Foundation	-	-	-	26,550
Postcode Community Trust	-	-	-	20,000
St. Martin in the Fields	-	-	-	600
United in Hammersmith and Fulham	-	16,500	16,500	7,791
Vintners' Company	-	-	-	2,500
Furlough grant	-	-	-	3,717
Drop-in café income	1,340	-	1,340	-
Other sundry income	-	-	-	12
	<u>77,340</u>	<u>152,361</u>	<u>229,701</u>	<u>331,761</u>

Income from charitable activities in 2021 totalling £331,761 was attributed to unrestricted funds of £107,608 and restricted funds of £224,153.

4. OTHER TRADING ACTIVITIES

	Unrestricted	Restricted	2022	2021
	Funds	Funds	£	£
	£	£	£	£
Fundraising events	-	-	-	2,533
Income from Homeless made card sales	21,180	-	21,180	8,541
	<u>21,180</u>	<u>-</u>	<u>21,180</u>	<u>11,074</u>

Other trading activities in 2021 totalling £11,074 were all attributed to unrestricted funds.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

5. ANALYSIS OF EXPENDITURE

	Raising funds £	Drop-in and outreach £	2022 £	2021 £
Staff costs	45,541	151,163	196,704	182,911
Temporary project worker	-	18,001	18,001	11,353
Volunteer costs	-	618	618	11,724
Premises costs	-	27,366	27,366	26,803
Professional fees	-	-	-	5,955
Consumables	-	6,745	6,745	8,930
Trips and courses	-	3,316	3,316	3,559
Other direct costs	-	15,379	15,379	31,291
Direct cost- Home(less) card sales	-	8,556	8,556	6,722
Profit share of Home(less) card sales	-	4,859	4,859	2,615
Fund raising expense	2,718	-	2,718	2,601
Support costs (Note 6)	4,293	138,814	143,107	115,540
Governance costs (Note 6)	108	3,492	3,600	3,000
	<u>52,660</u>	<u>378,309</u>	<u>430,969</u>	<u>413,004</u>

Of the £430,969 expenditure in 2022 (2021 - £413,004), £277,276 was charged to unrestricted funds (2021 - £168,617) and £153,693 to restricted funds (2021 - £244,387).

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

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

	General support £	Governance function £	2022 £	2021 £
Office and administrative staff	84,374	-	84,374	59,224
Recruitment and training	4,909	-	4,909	3,977
Premises	6,842	-	6,842	8,934
Communications cost	4,324	-	4,324	7,261
Computer support and I.T. maintenance	4,170	-	4,170	3,435
Professional expenses	6,041	-	6,041	6,888
Insurance	3,070	-	3,070	3,176
Depreciation	25,504	-	25,504	19,227
Bank charges	984	-	984	803
Sundry expenses	2,889	-	2,889	2,615
Independent Examiners fee	-	3,600	3,600	3,000
	<u>143,107</u>	<u>3,600</u>	<u>146,707</u>	<u>118,540</u>

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

7. NET INCOME/(EXPENDITURE) FOR THE YEAR

Net movement in funds is shown after charging:	2022	2021
	£	£
Independent examination	3,600	3,000
Depreciation on tangible fixed assets	<u>25,504</u>	<u>19,227</u>

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

STAFF COSTS	2022	2021
	£	£
Salaries	252,245	218,306
National Insurance	19,113	16,296
Money Purchase Pension Scheme Contribution costs	9,720	7,532
	<u>281,078</u>	<u>242,135</u>

The average number of full- time equivalent employees analysed by function was:

Direct project work	5.8	4.5
Fundraising	1.0	0.8
Strategy, service management, finance and administration	1.8	1.3
	<u>8.6</u>	<u>6.7</u>

The average monthly number of persons employed by the charity during the year was 10 (2021 – 8).

No employee received employee benefits (excluding employer's pension contribution) in excess of £60,000 during the year.

No Trustee received any remuneration during the year (2021 - £nil). No Trustees received reimbursed expenses during the year (2021 - £nil).

The key management personnel of the charity comprise of the Executive Officer. The total employee benefits (including employer's pension contribution) of the key management personnel of the charity were £62,629 (2021 - £60,834).

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

9. TANGIBLE FIXED ASSETS

			2022	2021
			£	£
Net book value:				
Freehold property			216,000	220,800
Building improvements			45,094	61,250
Fixtures, fittings and equipment			9,418	10,576
			<u>270,512</u>	<u>292,626</u>
Movements in the period:				
Cost:	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Freehold property	240,000	-	-	240,000
Building improvements	93,996	-	-	93,996
Fixtures, fittings and equipment	39,003	3,390	-	42,393
	<u>372,999</u>	<u>3,390</u>	<u>-</u>	<u>376,389</u>
Depreciation:	Opening Balances	Charge For Period	Disposals	Closing Balances
	£	£	£	£
Freehold property	19,200	4,800	-	24,000
Building improvements	32,746	16,157	-	48,903
Fixtures, fittings and equipment	28,427	4,547	-	32,974
	<u>80,374</u>	<u>25,504</u>	<u>-</u>	<u>105,877</u>

10. DEBTORS

	2022	2021
	£	£
Trade debtors	1,811	-
Other debtors	1,854	3,806
Prepayments	5,702	3,138
	<u>9,367</u>	<u>6,944</u>

11. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	3,424	6,817
Taxation and social security	6,154	5,539
Deferred income (Note 14)	25,079	43,728
Accruals	4,945	5,434
	<u>39,602</u>	<u>61,518</u>

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

12. MOVEMENT IN FUNDS

	Balance at 01.04.21	Income	Expenditure	Transfers	Balance at 31.03.22
Restricted funds:					
Access Foundation Grant(Social Investment Business Ltd)	948	10,000	10,746	-	202
ACTS 435	-	795	570	-	225
Anton Jurgens Charitable Trust	-	5,000	5,000	-	-
Dominvs Group	-	10,000	10,000	-	-
Dr Edwards Bishop Kings	-	5,278	5,278	-	-
Earls Court Community Fund	-	11,000	5,167	-	5,833
Hammersmith United Charities	-	400	400	-	-
HMRC - Kick Start Grants	-	10,449	10,449	-	-
Homeless Link	-	25,000	25,000	-	-
Leathersellers Company Charitable Fund	-	20,000	20,000	-	-
Mrs Smith & Mount Trust	-	5,000	5,000	-	-
The Daisy Trust *	318	-	55	-	263
The Daisy Trust **	-	3,000	1,145	-	1,855
The Eaton Fund	-	500	500	-	-
The Fore - RAFT Transition Fund	-	6,825	6,825	-	-
The Grocers' Charity	1,578	-	1,054	-	524
The Henry Smith Charity	-	18,350	18,350	-	-
The London Irish Centre	-	230	230	-	-
The London Community Foundation	-	2,268	2,268	-	-
The Speedomick Foundation	-	1,000	1,000	-	-
The Neighbourly B&Q Foundation	-	2,400	2,400	-	-
The Queen's Club Foundation	-	766	766	-	-
London Borough of Hammersmith & Fulham (N	220,800	-	4,800	-	216,000
United in Hammersmith and Fulham *	-	15,000	14,720	-	280
United in Hammersmith and Fulham **	-	1,000	1,000	-	-
United in Hammersmith and Fulham ***	-	500	500	-	-
Donations	-	470	470	-	-
	<u>223,644</u>	<u>155,231</u>	<u>153,693</u>	<u>-</u>	<u>225,182</u>
Unrestricted funds:					
Designated funds					
Strategic Contingency Fund	102,430	-	-	(102,430)	-
Major Repairs Contingency Fund	20,000	-	-	488	20,488
Tangible Fixed Assets	-	-	-	54,512	54,512
Warm Centre	-	-	-	82,000	82,000
Garden Project	-	-	-	8,000	8,000
	<u>122,430</u>	<u>-</u>	<u>-</u>	<u>42,570</u>	<u>165,000</u>
General funds	<u>106,715</u>	<u>292,713</u>	<u>277,276</u>	<u>(42,570)</u>	<u>79,581</u>
Total unrestricted funds	<u>229,145</u>	<u>292,713</u>	<u>277,276</u>	<u>-</u>	<u>244,581</u>
Total funds	<u>452,789</u>	<u>447,943</u>	<u>430,969</u>	<u>-</u>	<u>469,763</u>

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

12. MOVEMENT IN FUNDS (continued)

Movement in funds -- previous year

	Balance at 01.04.20	Income	Expenditure	Transfers	Balance at 31.03.21
	£	£	£	£	£
Restricted funds:					
City Bridge Trust	-	19,876	19,876	-	-
Co-op Local Community Fund	5,807	-	5,807	-	-
Daisy Trust	318	500	500	-	318
Groundwork UK	-	500	500	-	-
Hammersmith United Charities	-	1,578	1,578	-	-
Social Investment Business Ltd	-	5,000	4,053	-	947
The Girdlers' Company Charitable Trust	-	5,000	5,000	-	-
The Grocers' Charity	4,077	-	2,499	-	1,578
The Henry Smith Charity	-	36,400	36,400	-	-
The Story of Christmas	-	41,500	41,500	-	-
The London Community Foundation	-	2,670	2,670	-	-
The London Community Foundation	-	7,950	7,950	-	-
The Queen's Club Foundation	-	1,312	1,312	-	-
Homeless Link	-	21,600	21,600	-	-
LB of Hammersmith and Fulham	8,076	-	8,076	-	-
LB of Hammersmith and Fulham	225,600	-	4,800	-	220,800
Leathersellers' Company Chairtable Fund	-	20,000	20,000	-	-
DCMS through Lloyds Bank Foundation	-	26,550	26,550	-	-
Postcode Community Trust	-	20,000	20,000	-	-
St. Martin in the Fields	-	600	600	-	-
United in Hammersmith and Fulham	-	6,900	6,900	-	-
Vintners' Company	-	2,500	2,500	-	-
Furlough Grant	-	3,717	3,717	-	-
	<u>243,878</u>	<u>224,153</u>	<u>244,387</u>	<u>-</u>	<u>223,644</u>
Unrestricted funds:					
Designated funds					
Strategic Contingency Fund	102,430	-	-	-	102,430
Major Repairs Contingency Fund	10,000	-	-	10,000	20,000
	<u>112,430</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>122,430</u>
General funds	<u>66,579</u>	<u>218,753</u>	<u>168,617</u>	<u>(10,000)</u>	<u>106,715</u>
Total unrestricted funds	<u>179,009</u>	<u>218,753</u>	<u>168,617</u>	<u>-</u>	<u>229,145</u>
Total funds	<u>422,887</u>	<u>442,906</u>	<u>413,004</u>	<u>-</u>	<u>452,789</u>

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

12. MOVEMENT IN FUNDS (continued)

Purpose of restricted funds:

The purpose of each fund is set out below:

<u>Name of Restricted Fund</u>	<u>Purpose of Fund</u>
Access Foundation Grant(Social Investment Business Ltd)	For Social Enterprise Coordinator, marketing plans, and website design.
ACTS 435	Grants for guests for household expenses and travel.
Anton Jurgens Charitable Trust	Project Worker's salary.
Dominvs Group	New Project Worker's salary, training and recruitment costs.
Dr Edwards Bishop Kings	Project Worker's salary.
Earls Court Community Fund	Drop in for people sleeping rough and those at risk of homelessness.
Hammersmith United Charities	Wellbeing Activities for Staff and Volunteers.
HMRC - Kick Start Grants	Assistant Project Worker's salary.
Homeless Link	Enable Participation of Staff and Volunteers in the Responding to the Resilience Risk 2 Programme.
Leathersellers Company Charitable Fund	Project Worker's salary.
Mrs Smith & Mount Trust	Project Worker's salary.
The Daisy Trust *	Towards trips and activities.
The Daisy Trust **	Mind, Body & Spirit Groups.
The Eaton Fund	Grant for a guest for essential home goods.
The Fore - RAFT Transition Fund	Employability Coordinator's salary.
The Grocers' Charity	Cookery class ingredients and part of project worker's salary
The Henry Smith Charity	Project Worker's salary.
The London Irish Centre	Grant for a guest for essential home goods.
The London Community Foundation	Men's wellbeing support group and Physical Activates Group
The Speedomick Foundation	Homeless Made Project.
The Neighbourly B&Q Foundation	Repair the steps up to BCP front Door.
The Queen's Club Foundation	Barons Court Project Pop Up Tennis.
London Borough of Hammersmith & Fulham (MFreehold property.	
United in Hammersmith and Fulham *	Household costs, Unities and Food Costs for Guests.
United in Hammersmith and Fulham **	Chef's salary.
United in Hammersmith and Fulham ***	Toiletries and Clothes for Homeless People.
Donations	Homeless Made Project.

Description, nature and purpose of unrestricted funds:

General funds:

General fund represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

The Strategic Contingency Fund - Established and earmarked to provide a financial cushion in the event of an unexpected reduction in the charity's income or an unexpected increase in running costs. This contingency fund is also expected to cover redundancy costs in the event of the Project ceasing operations. The aim of the Project is to achieve an increase in this fund to 6 months running costs. The fund was reallocated during the year.

The Major Repairs Contingency Fund - We want to ensure our building is very well maintained, it is a home for those that do not have one. We therefore hold a fund for major repairs and renewals that we might need to make to keep the building in top shape.

Tangible Fixed Assets – Tangible fixed assets funded by unrestricted funds recognised separately from General Funds which are freely available for expenditure.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

Warm Centre - Barons Court Project will open a second centre for the Winter of 2022/23. This will be a "warm centre" for people who are housed but living without energy. We will do this so we can serve more people in need as well as keeping the main project accessible to all who are sleeping rough or living with mental health conditions.

Garden Project – Our garden is utilised all year round in all weathers, it acts as another room. We have been given the chance to work with an amazing landscaper, who is offering his time pro bono, to undertake works to make the garden more appealing and useable throughout the year.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds			2022 Total £
	General Funds £	Designated Funds £	Restricted Funds £	
	Tangible fixed assets	-	54,512	
Net current assets	79,581	110,488	9,182	199,251
Total net assets	<u>79,581</u>	<u>165,000</u>	<u>225,182</u>	<u>469,763</u>

Analysis of net assets between funds – previous year

	Unrestricted Funds			2021 Total £
	General Funds £	Designated Funds £	Restricted Funds £	
	Tangible fixed assets	71,826	-	
Net current assets	34,889	122,430	2,844	160,163
Total net assets	<u>106,715</u>	<u>122,430</u>	<u>223,644</u>	<u>452,789</u>

14. DEFERRED INCOME

	2022 £	2021 £
Balance as at 1st April	43,728	45,100
Amount released to income in the year	(43,728)	(45,100)
Amount deferred in the year	25,079	43,728
Balance as at 31st March	<u>25,079</u>	<u>43,728</u>

Deferred income represents grant income of £12,500 from Access Foundation Grant (Social Investment Business Ltd), £5,775 from The Fore - RAFT Transition Fund, and £6,804 from The London Community Foundation towards wages and costs to be incurred in 2022/23.

15. LIABILITY OF MEMBERS

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

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

16. RELATED PARTY

For the whole of the year, the charity was under the control of the Trustees as shown on page 9.

There were no related party transactions for the period ended 31st March 2022 (2021 - £nil).

BARONS COURT PROJECT

England & Wales - Charity number 296034

Accounts



BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

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

FOR THE YEAR ENDED 31ST MARCH 2021

Company No: 01963453
Charity No: 296034

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

REPORT AND ACCOUNTS

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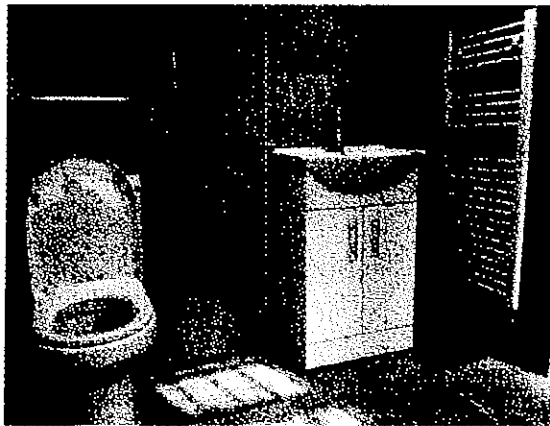
BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

CHAIRMAN'S REPORT

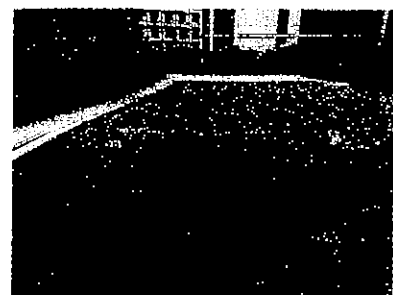
FOR THE YEAR ENDED 31ST MARCH 2021

2020/21 has been a difficult year for everyone and this has included the Barons Court Project. The Project has been closed for a number of months but, with the developments we have made and the changes now in place, we believe we are now even better able to serve our guests and provide them with the facilities and resources that they need.

With the Project closed due to the COVID19 lockdown the opportunity was taken to make substantial developments and refurbishment to our centre on Talgarth Road, Hammersmith. All the windows were replaced reducing both the noise and drafts; the showers and toilets were refurbished, new shower facilities added and washing machines etc replaced. Finally, the whole house was re-carpeted and refurnished to ensure compliance with COVID regulations – ensuring the safety of both our staff and guests.



During the lockdowns many of our guests were housed in hotels and provided with food. There is no doubt whatsoever that Hammersmith looked after its less fortunate residents as well as they could. However, whilst the physical needs were met, many many people suffered mentally – and it is in this area that we have focused our initiatives in recent months. With additional staff recruited we are now focusing on making a bigger contribution to our clients lives, working on finding permanent housing and employment opportunities, with considerable success. Many of our social groups have restarted providing clients with an opportunity to meet with others, in a safe place, and to overcome some of the isolation that has occurred over the last 12 months.



All of us have found the Pandemic and Lock-Downs difficult in some form or other, particularly the isolation. I know that this has been a very difficult time for our staff and I am immensely grateful to them for the initiatives they have put in place and the progress that the Barons Court Project has made over the period. I am particularly proud that they were able to keep the centre open from autumn all the way through a very difficult Winter.

One of our major initiatives during the period has been the creation of HomeLess Made. Using the creative skills of some of our clients we are supporting them in the creation of an on-line retail facility selling their artwork, in the form of cards and T shirts. Guests not only generate income for themselves but also gain recognition for their skills and their creativity and gain confidence in what they can actually achieve, as well as sales ensuring the project becomes more sustainable.

BARONS COURT PROJECT LIMITED
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CHAIRMAN'S REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021



20/21 has been a massively challenging year for everyone but The Barons Court Project has come out of the Pandemic, stronger and more diversified than before. The services to our clients have been substantially enhanced, our premises have been refurbished with guest facilities improved, we are financially sound and we have developed new ideas to continue to take the Project forward. There is no doubt that the post-pandemic world will be different but, thanks to everyone involved I have no doubt whatsoever that Barons Court Project is in a good position to take on the future challenges and to continue to help and support our clients.

David Bailey
Chair of the Management Committee

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st March 2021, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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) issued in October 2019 (effective 1 January 2019).

Structure, Governance and Management

Governing Document

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

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

Appointment of Trustees

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

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

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

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

Induction and training of new trustees

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

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

Organisational Structure

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

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2021

Risk Management

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

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

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

Related Parties

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

Public Benefit statement

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

Our purpose and activities

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

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

Our volunteers

Through the year we were supported by 18 volunteers, lower than normal because of Covid-19. We are proud to have guests volunteering in the project in a range of opportunities. We have weekly volunteers who help run our activities and we work with Corporate Volunteers who have supported the project in a variety of ways. In total our volunteers contributed 824 hours, enabling us to achieve so much more for our guests.

The project continues to receive Gifts In Kind that we are able to use to run our service and give to people in need. This year we have received toiletries, cleaning materials, new clothes, food and confectionery, Christmas Presents for our guests and most usefully furniture and items to help former rough sleepers when we have found them housing. The donations have come from a variety of sources including In Kind Direct, The Queen Mother's Clothing Guild, C3 London and various corporate and individual donors. By utilising Nextdoor we have increased the support from the local community.



BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2021

Achievements and performance

Whilst being a relatively small centre these are some of the outcomes we have achieved: Numbers are lower than on previous years due to being closed for 6 months at the beginning of the Pandemic and many of our guests were housed under the "Everyone In" Programme.

- 223 unique individuals accessed the centres services, some of which were online. We hosted 924 in person visits from October 2020 to March 2021. The majority of these were in the winter when much of the country was still in full lockdown.
- We are the only day centre in Hammersmith and Fulham providing showers Monday to Friday. 309 showers were taken.
- Our clothing store gave out items of clothing to rough sleepers on 135 occasions.
- We handed out over items of toiletries and laundered 102 sets of washing.
- Our chef made and served over 1,333 meals, some guests receiving two meals a day as other services were still closed.
- Through grants we were able to send food vouchers or top up for utilities to 100 guests and give out 5 laptops.
- We commenced a new podiatry service in March which saw 2 people accessing the service which has now grown.



The case studies below tell the stories of three of our guest's journeys and how we adapted services in the pandemic. An initial has been used to protect anonymity:

Case Study 1

'M' came to the project during the first Covid-19 lockdown as he was newly homeless following a breakdown in his relationship which meant he had to move out and had nowhere to go.

'M' needed assistance with his Universal Credit application, to use our computers to look and apply for jobs and for referrals to employment organisations. 'M' came to us for around 2 months; we met his basic human needs through access to our shower, food, laundry, I.T facilities and more. He also came to us for emotional support, to see a friendly face, for someone to talk to and somewhere to go stay warm and dry when everywhere was closed.

We were able to assist 'M' in securing temporary accommodation through Hammersmith and Fulham council and he was housed in May 2020 in a studio flat. With our support we applied for grants to kit him out with a kettle and cooker and other household furniture. We continued to support him with looking for employment and 'M' secured an interview. We prepared him for his interview, provided him with smart clothing and an Oyster card. We were delighted when 'M' was offered the job as front of house staff and kitchen porter at a hotel/restaurant. He is now earning a stable annual salary and has moved to his own 1 bedroom flat.

BARONS COURT PROJECT LIMITED
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DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2021

'M' was very tired and low when he first came to Barons Court Project but through the support he received he became much more confident, chatty and motivated.

'M' is now securely housed paying his own rent. He has made friends through his work and has built a life for himself. He still comes back to BCP from time to time to say hello and visit us; he is incredibly grateful to us and says we helped him through a 'dark time'.

'M' has aspirations to eventually become a chef as he loves to cook for others.

Case Study 2

'A' was allocated a flat with a Housing Association following several years of being homeless and in and out of night shelters. Her flat was given to her completely unfurnished and she had little to no money to support her basic needs let alone furnish her flat. Having tried other charities, which she said hadn't helped her, she came to Barons Court Project for support. 'A' spoke about feeling disconnected and isolated due to being placed in a new area without people she knew and a means to socialise during long down.

'A' attended Barons Court Project regularly. First we met her basic human needs with access to food and to use our laundry facilities. We were able to access furniture from a house clearance and paid for the removals. We referred her to a local charity who donated a second hand laptop, which enabled her to stay in contact with family and friends.

We referred 'A' to SmartWorks, which is a female specific charity supporting women with employment, interview training and clothing. To reduce 'A's isolation, we invited her to attend the Women's Group which she now attends weekly. More recently she has started to volunteer at Barons Court Project and is fully embracing the life of our community. As a result of our support 'A's mental health is much improved and she says she feels much happier now, she is more independent and is establishing a new life for herself in the community and making friends.

Case Study 3

At the beginning of lockdown 'S' was placed in a hotel at Waterloo under the "Everyone In" scheme housing rough sleepers. We had provided all guests who needed it with phones and given them our number to stay in contact. Ten days after moving into the hotel he called to say he was very hungry. We asked why and if he didn't like the meals that were being provided. It was then we found out that he had not been allocated meals and had survived on the two biscuits the hotel put in his room each day.

We established that there was no fridge or microwave in the room, having done that we did a large shop of appropriate food and drinks that he could keep in the room and delivered it to him and also provided some Super Market vouchers. We contacted the people responsible for his placement and rectified the meal situation, so that he then would receive three meals a day.

Lockdown in a hotel with 150 rough sleepers in it was tough, laundry was limited to four items per week and often went missing, so regular trips to replenish clothing were made. We also became aware that wi-fi access was limited to 30 minutes per day, guests were travelling to places they knew to stand outside and access the internet. We contacted the Greater London Authority and established that the hotel was supposed to be providing unlimited wi-fi and managed to get it sorted for all their guests, meaning they could stay indoors. On 'S's birthday we took a cake, stood outside and sang happy birthday and presented him with a laptop we had managed to get funding for. He got quite tearful and said "no one has ever cared for me like you have".

Isolation, however, was the biggest issue for many. After a successful bid to The Queens Foundation we were able to run out door Pop Up tennis, where we brought people together safely, provided a sandwich lunch and then picked up any support issues they had and addressed them, as well as enjoying some physical activity and being present with others.

'S' was moved several times but eventually into a longer term student accommodation with Support Staff on site. Once he had settled he began to utilise this support and his need for our services diminished.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2021

Case Study 4

Our weekly Women's group is a wonderful group of people who support one another with a check in and then an activity, each week. Mainly an older group and many with underlying health conditions we were very conscious that we needed to keep them safe. In the first lockdown we wrote them handwritten cards and sent vouchers to those that needed them, but they were desperate to meet in person. Without a room big enough to meet safely we explored options to meet off site. By using our partners from Business we were able to restart the group meeting at 245 Hammersmith Road. In a large space they were able to be more than a meter apart, but still be present together. The Office block provide the space and refreshments and we run the group in a covid-19 safe environment ensuring we care for those who attend. It has been great to work with partners to find new spaces and ways of working and adapt to the pandemic.

Future plans and developments

I am pleased that we have been able to offer in person services since October 2020. We are mindful that Covid-19 has not gone away and have extended the services opening hours so that guests can come from 08.30am – 5.00pm so we can see more people and manage numbers safely. Some services, like the Women's Group, now run from other premises so that we can keep everyone safe. We may need to do more of this as we are much busier once again. The staff team are undertaking a 6 month course in Resilience, funded through Homeless Link. HomeLess Made continues to grow with 6 artists now part of the collective. We are working with Xander Talent to look at what other opportunities there might be for new Social Enterprise activities to ensure that the project becomes more sustainable and gives the opportunity for other guests to get involved.

Financial review

The Statement of Financial Activities showed net surplus of £29,902 (2020 - surplus £34,058) for the year and reserves stand at £452,789 (2020 - £422,887).

In 2018, London Borough of Hammersmith and Fulham transferred the property 69 Targarth Road, London W14 9DD valued at £240,000 to the charity to further its aims and objectives. The property is recognised as a restricted fixed asset in the financial statements. The net book value of the property is £220,800 at the year end and is shown as a restricted fund balance carried forward.

Investment powers and policy

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

Principal funding sources

The main funding sources for the charity are:

- London Borough of Hammersmith and Fulham
- The Henry Smith Charity
- Julia and Hans Rausing Trust
- The Leathersellers' Company Charitable Fund
- The Story of Christmas
- Postcode Community Trust
- Homeless Link
- DCMS through Lloyds Bank Foundation
- Various Charitable Trusts

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

Reserves policy

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

The company's free reserves at the end of the year stood at £34,889. This is calculated by taking unrestricted funds, totalling £106,715, and deducting fixed assets of £71,826, as these are funds which cannot easily be liquidated. The charity aims to have 6 months running costs in reserves to ensure continuity.

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

The principal sources of information which were taken into account when setting the reserves target range included:

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

Reference and administrative details

Company Number: 01963453

Charity Number: 296034

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

Directors and Trustees:

D Bailey – Chair

A Magowan

W Marshall

J Mills

S Booth

D Holt

A McColl (App't 15/07/19)

M Crossan (Res'd 16/09/20)

Company secretary: M Angus

Senior Management Team: Michael Angus – The Director

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

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

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

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

In preparing these financial statements, the Directors are required to:

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

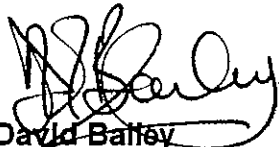
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

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

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

APPROVAL

This report was approved by the Board of Directors and Trustees 22nd November 2021 and signed on its behalf:


David Bailey
Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

BARONS COURT PROJECT LIMITED

(A company limited by guarantee)

I report on the accounts of the company for the year ended 31st March 2021.

Respective responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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



SAMIR SHAH – CHARTERED ACCOUNTANT
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA

22ND NOVEMBER 2021

BARONS COURT PROJECT LIMITED

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES**FOR THE YEAR ENDED 31ST MARCH 2021****SUMMARY INCOME AND EXPENDITURE ACCOUNT**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2021 £	2020 £
Income						
Donations	2	99,666	-	-	99,666	92,011
Income from charitable activities	3	107,608	-	224,153	331,761	205,253
Other trading activities	4	11,074	-	-	11,074	13,688
Investment income		405	-	-	405	603
Total Income		<u>218,753</u>	<u>-</u>	<u>224,153</u>	<u>442,906</u>	<u>311,555</u>
Expenditure						
Cost of raising funds	5	39,990	-	-	39,990	27,181
Expenditure on charitable activities	5	128,627	-	244,387	373,014	250,316
Total expenditure		<u>168,617</u>	<u>-</u>	<u>244,387</u>	<u>413,004</u>	<u>277,497</u>
Net income/(expenditure)		<u>50,136</u>	<u>-</u>	<u>(20,234)</u>	<u>29,902</u>	<u>34,058</u>
Transfer between funds		(10,000)	10,000	-	-	-
Net movement in funds		<u>40,136</u>	<u>10,000</u>	<u>(20,234)</u>	<u>29,902</u>	<u>34,058</u>
Reconciliation of funds						
Total funds, brought forward		66,579	112,430	243,878	422,887	388,829
Total funds carried forward		<u>106,715</u>	<u>122,430</u>	<u>223,644</u>	<u>452,789</u>	<u>422,887</u>

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

CONTINUING OPERATIONS

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

TOTAL RECOGNISED GAINS AND LOSSES

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

The notes on page 14 to 24 form part of these accounts.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

BALANCE SHEET AS AT 31ST MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	9		<u>292,626</u>		<u>242,841</u>
			292,626		242,841
Current assets					
Debtors	10	6,944		4,813	
Stock		1,108		-	
Cash at bank and in hand		213,629		231,318	
		<u>221,681</u>		<u>236,131</u>	
Liabilities					
Creditors falling due with in one year	11	61,518		56,085	
			<u>160,163</u>		<u>180,046</u>
Net current assets					
			<u>452,789</u>		<u>422,887</u>
Net assets					
The funds of the charity					
Unrestricted Funds	12		106,715		66,579
Designated Funds	12		122,430		112,430
Restricted funds	12		223,644		243,878
Total charity funds			<u>452,789</u>		<u>422,887</u>

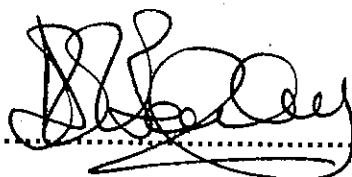
In preparing these financial statements:

For the financial year ended 31st March 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

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

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

These accounts were approved and authorised for issue by the Board of Directors and Trustees on 22nd November 2021 and were signed on its behalf by:



..... David Bailey - Chair

Company Registration No: 01963453

The notes on page 14 to 24 form part of these accounts.

BARONS COURT PROJECT LIMITED

(A company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of accounting

The financial statements have been prepared in accordance with the 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)) (issued in October 2019 effective 1 January 2019) – (Charity SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

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

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net income of £29,902 for the year and free reserves of £34,889. The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 months and on this basis the Charity is a going concern.

1.3 Income recognition

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

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

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

1.4 Volunteers and donated services and facilities

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

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

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

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

1.6 Allocation of support costs

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

1.7 Funds structure

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

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

1.8 Taxation

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

1.9 Tangible Fixed Assets And Depreciation

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

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

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

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

1.10 Debtors

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

1.11 Cash at bank and in hand

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

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Judgement and key sources of estimation uncertainty

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

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

1.15 Operating leases

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

2. GRANTS AND DONATIONS

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Albert Hunt Trust	5,000	-	5,000	-
DEBUT TA LTD	1,200	-	1,200	-
H&F Business Rate Rebate	10,000	-	10,000	-
The Charlotte Bonham-Carter Trust	-	-	-	4,000
F.I.R.M.	-	-	-	8,500
Gift Aid	1,806	-	1,806	1,485
Julia and Hans Rausing Trust	32,543	-	32,543	-
KCDN Trust	-	-	-	3,000
The Leigh Trust	-	-	-	3,000
London Community Foundation	-	-	-	12,500
Mohoro Charitable Trust	-	-	-	5,000
Olympia London	-	-	-	11,106
Olympia London	-	-	-	5,000
The Southern Trust	2,000	-	2,000	-
The Steel Charitable Trust	5,000	-	5,000	-
The Syder Foundation	-	-	-	2,000
William Allen Young Charitable Trust	-	-	-	3,000
C3 London	2,365	-	2,365	-
The 29th May 1961 Charitable Trust	2,000	-	2,000	2,000
Zenith Optimedia Ltd	1,588	-	1,588	-
Donations	36,164	-	36,164	31,420
	<u>99,666</u>	<u>-</u>	<u>99,666</u>	<u>92,011</u>

The grants and donations income in 2020 totalling £92,011 were all attributed to unrestricted funds.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Bluebird H&F	-	-	-	250
City Bridge Trust - TNLCF COVID-19 Response Fund	-	19,876	19,876	-
Co-op Local Community Fund	-	-	-	8,403
Daisy Trust	-	500	500	1,500
Groundwork UK	-	500	500	-
Hammersmith United Charities	7,500	1,578	9,078	-
Social Investment Business Ltd	-	5,000	5,000	-
The Girdlers' Company Charitable Trust	10,000	5,000	15,000	10,000
The Grocers' Charity	-	-	-	2,000
The Grocers' Charity	-	-	-	5,000
The Henry Smith Charity	-	36,400	36,400	35,700
The Hilden Charitable Fund	-	-	-	7,500
The Hilden Charitable Fund	-	-	-	2,333
The Story of Christmas	-	41,500	41,500	-
The London Community Foundation	-	2,670	2,670	-
The London Community Foundation	-	7,950	7,950	-
The Queen's Club Foundation	-	1,312	1,312	-
Homeless Link	12,500	21,600	34,100	25,000
HSBC	-	-	-	1,167
LB of Hammersmith & Fulham (MHG)	31,705	-	31,705	31,705
LB of Hammersmith & Fulham (3 SIF)	45,000	-	45,000	45,000
Leathersellers Company Charitable Fund	-	20,000	20,000	20,000
Lloyds Bank Foundation	-	26,550	26,550	-
Olympia Ltd	-	-	-	5,450
Postcode Community Trust	-	20,000	20,000	-
St. Martin in the Fields	-	600	600	237
United in Hammersmith and Fulham	891	6,900	7,791	300
Vintners' Company	-	2,500	2,500	500
Drop-in café income	-	-	-	3,208
Other income:				
Furlough grant	-	3,717	3,717	-
Other sundry income	12	-	12	-
	<u>107,608</u>	<u>224,153</u>	<u>331,761</u>	<u>205,253</u>

Income from charitable activities in 2020 totalling £205,253 was attributed to unrestricted funds of £97,413 and restricted funds of £107,840.

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Fundraising events	2,533	-	2,533	13,688
Income from Homeless made card sales	8,541	-	8,541	-
	<u>11,074</u>	<u>-</u>	<u>11,074</u>	<u>13,688</u>

Other trading activities in 2020 totalling £13,688 were all attributed to unrestricted funds.

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

5. ANALYSIS OF EXPENDITURE

	Raising funds £	Drop-in & outreach £	2021 £	2020 £
Staff costs	37,389	145,522	182,911	121,320
Temporary project worker	-	11,353	11,353	13,793
Volunteer costs	-	11,724	11,724	10,492
Premises costs	-	26,803	26,803	25,782
Professional fees	-	5,955	5,955	340
Consumables	-	8,930	8,930	4,638
Trips and courses	-	3,559	3,559	3,946
Other direct costs	-	31,291	31,291	7,621
Direct cost- Home(less) card sales	-	6,722	6,722	-
Profit share of Home(less) card sales	-	2,615	2,615	-
Fund raising expense	2,601	-	2,601	5,497
Support costs (Note 6)	-	115,540	115,540	80,761
Governance costs (Note 6)	-	3,000	3,000	3,307
	<u>39,990</u>	<u>373,014</u>	<u>413,004</u>	<u>277,497</u>

Of the £413,004 expenditure in 2021 (2020 - £277,497), £168,617 was charged to unrestricted funds (2020 - £169,019) and £244,387 to restricted funds (2020 - £108,478).

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

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

	General support £	Governance function £	2021 £	2020 £
Office & administrative staff	59,224	-	59,224	48,632
Recruitment & training	3,977	-	3,977	1,403
Premises	12,110	-	12,110	8,594
Communications cost	7,261	-	7,261	4,903
Computer support & I.T. maintenance	3,435	-	3,435	2,038
Professional expenses	6,888	-	6,888	1,579
Depreciation	19,227	-	19,227	11,820
Bank charges	803	-	803	668
Office costs	2,614	-	2,614	1,124
Board meeting expense	-	-	-	307
Independent Examiners fee	-	3,000	3,000	3,000
	<u>115,540</u>	<u>3,000</u>	<u>118,540</u>	<u>84,068</u>

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

7. NET INCOME/(EXPENDITURE) FOR THE YEAR

Net movement in funds is shown after charging:	2021	2020
	£	£
Independent examination	3,000	3,000
Depreciation on tangible fixed assets	19,227	11,820
	<u>19,227</u>	<u>11,820</u>

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

STAFF COSTS	2021	2020
	£	£
Salaries	218,306	152,833
National Insurance	16,296	10,755
Money Purchase Pension Scheme Contribution costs	7,532	6,364
	<u>242,134</u>	<u>169,953</u>

The average number of employees analysed by function was:

Direct project work (full-time)	4.5	3.1
Strategy, service management and administration	1.8	1.3
Finance (part-time)	0.4	0.3
	<u>6.7</u>	<u>4.7</u>

No employee received employee benefits (excluding employer's pension contribution) in excess of £60,000 during the year.

No Trustee received any remuneration during the year (2020 - £nil). No Trustees received reimbursed expenses during the year (2020 - £nil).

The key management personnel of the charity comprise of the Executive Officer. The total employee benefits (including employer's pension contribution) of the key management personnel of the charity were £60,834 (2020 - £54,037).

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

9. TANGIBLE FIXED ASSETS

	2021	2020
	£	£
Net book value:		
Freehold property	220,800	225,600
Building improvements	61,250	8,209
Fixtures, fittings and equipment	10,576	9,033
	292,626	242,841
Movements in the period:		
Cost:		
	Opening Balances	Additions
	Disposals	Closing Balances
	£	£
Freehold property	240,000	-
Building improvements	30,354	63,642
Fixtures, fittings and equipment	33,634	5,369
	303,988	69,011
	-	-
	-	372,999
Depreciation:		
	Opening Balances	Charge For Period
	Disposals	Closing Balances
	£	£
Freehold property	14,400	4,800
Building improvements	22,145	10,601
Fixtures, fittings and equipment	24,601	3,826
	61,147	19,227
	-	-
	-	80,373

10. DEBTORS

	2021	2020
	£	£
Other debtors and prepayments	6,944	4,813
	6,944	4,813

11. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	6,817	1,490
Taxation and social security	5,539	4,049
Deferred income (Note 14)	43,728	45,100
Other creditors and accruals	5,434	5,447
	61,518	56,085

BARONS COURT PROJECT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

12. MOVEMENT IN FUNDS

	Balance at 01.04.20	Income	Expenditure	Transfers	Balance at 31.03.21
Restricted funds:					
City Bridge Trust	-	19,876	19,876	-	-
Co-op Local Community Fund	5,807	-	5,807	-	-
Daisy Trust	318	500	500	-	318
Groundwork UK	-	500	500	-	-
Hammersmith United Charities	-	1,578	1,578	-	-
Social Investment Business Ltd	-	5,000	4,053	-	947
The Girdlers' Company Charitable	-	5,000	5,000	-	-
The Grocers' Charity	4,077	-	2,499	-	1,578
The Henry Smith Charity	-	36,400	36,400	-	-
The Story of Christmas	-	41,500	41,500	-	-
The London Community Foundation	-	2,670	2,670	-	-
The London Community Foundation	-	7,950	7,950	-	-
The Queen's Club Foundation	-	1,312	1,312	-	-
Homeless Link	-	21,600	21,600	-	-
LB of Hammersmith and Fulham	8,076	-	8,076	-	-
LB of Hammersmith and Fulham	225,600	-	4,800	-	220,800
Leathersellers' Company Chairtable Fur	-	20,000	20,000	-	-
DCMS through Lloyds Bank	-	26,550	26,550	-	-
Postcode Community Trust	-	20,000	20,000	-	-
St. Martin in the Fields	-	600	600	-	-
United in Hammersmith and Fulham	-	6,900	6,900	-	-
Vintners' Company	-	2,500	2,500	-	-
Furlough Grant	-	3,717	3,717	-	-
	<u>243,878</u>	<u>224,153</u>	<u>244,387</u>	<u>-</u>	<u>223,644</u>
Unrestricted funds:					
Designated funds					
Strategic Contingency Fund	102,430	-	-	-	102,430
Major Repairs Contingency Fund	10,000	-	-	10,000	20,000
	<u>112,430</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>122,430</u>
General funds	<u>66,579</u>	<u>218,753</u>	<u>168,617</u>	<u>(10,000)</u>	<u>106,715</u>
Total unrestricted funds	<u>179,009</u>	<u>218,753</u>	<u>168,617</u>	<u>-</u>	<u>229,145</u>
Total funds	<u>422,887</u>	<u>442,906</u>	<u>413,004</u>	<u>-</u>	<u>452,789</u>

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(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

12. MOVEMENT IN FUNDS (continued)

Movement in funds – previous year

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

Purpose of Designated funds:

The Strategic Contingency Fund has been established and earmarked to provide a financial cushion in the event of an unexpected reduction in the charity's income or an unexpected increase in running costs. This contingency fund is also expected to cover redundancy costs in the event of the Project ceasing operations. The aim of the Project is to achieve an increase in this fund to 6 months running costs.

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

Purpose of restricted funds:

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

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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

12. MOVEMENT IN FUNDS (continued)

The purpose of each fund is set out below:

<u>Name of Restricted Fund</u>	<u>Purpose of Fund</u>
City Bridge Trust	- To ensure the building is Covid-safe
Co-Op Local Community Fund	- Drop in maintenance
Daisy Trust	- Trips and activities
Groundwork UK	- Purchase of PPE
Hammersmith United Charities	- Vouchers for guests
Social Investment Business Ltd	- For Social Enterprise Coordinator, marketing plans, and Website design
The Girdlers' Company Charitable Trust	- Project Worker's Salary for 2 months
The Grocers' Charity	- Cookery class ingredients and part of project worker's salary
The Henry Smith Charity	- Project worker's salary
The Story of Christmas	- Capital Funding Refurbishment
The London Community	- IT equipment and project worker's salary
The Queen's Club Foundation	- Pop-up Tennis for 4 Sessions
Homeless link	- To ensure the financial stability of BCP
Leathersellers' Company Charitable Fund.	- Project worker's salary
LB of Hammersmith and Fulham	- Project running costs
LB of Hammersmith and Fulham	- Freehold property
DCMS through Lloyds Bank Foundation	- Project Worker salaries and on-costs
Postcode Community Trust	- Open to change of its purpose originally intended for the morning drop in
St. Martins in the Fields	- Laptop for guests
United in Hammersmith and Fulham	- Food Provision and Utilities Costs for guest
Vintners' Company	- For second member of staff for Saturday Group

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2021 Total £
Tangible fixed assets	71,826	-	220,800	292,626
Current assets	34,889	122,430	2,844	160,163
Total net assets	106,715	122,430	223,644	452,789

Analysis of net assets between funds – previous year

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2020 Total £
Tangible fixed assets	17,241	-	225,600	242,841
Current assets	49,338	112,430	18,278	180,045
Total net assets	66,579	112,430	243,878	422,887

BARONS COURT PROJECT LIMITED

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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

14. DEFERRED INCOME

	2021	2020
	£	£
Balance as at 1st April	45,100	10,450
Amount released to income in the year	(45,100)	(10,450)
Amount deferred in the year	43,728	45,100
Balance as at 31st March	<u>43,728</u>	<u>45,100</u>

Deferred income represents grant income of £7,500 from Social Investment Business Limited, £12,600 from The Fore - RAFT Transition Fund, £5,278 from Dr Edwards Bishop Kings, and £18,350 from The Henry Smith Charitable Trust towards wages and costs to be incurred in 2020/21.

15. LIABILITY OF MEMBERS

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

16. RELATED PARTY

For the whole of the year, the charity was under the control of the Trustees as shown on page 9.

There were no related party transactions for the period ended 31st March 2021.

17. EVENTS AFTER REPORTING DATE

Since the year end the Coronavirus (Covid-19) continue to have a significant impact worldwide. As a result some business operations have been restricted; however the charity continues to operate using alternative methods and remote working.

The trustees are continuing to monitor, assess and react to the current changing environment in order to position the trust to ensure its future success.