



**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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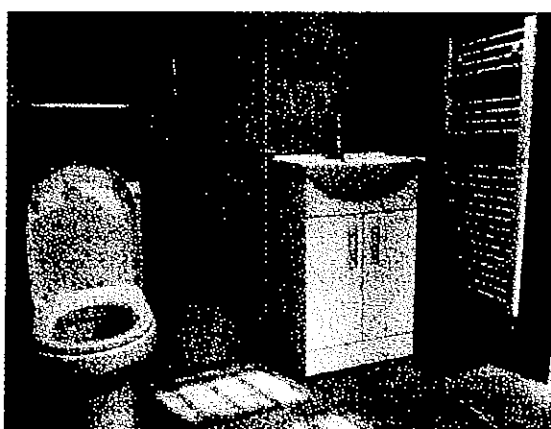
**BARONS COURT PROJECT LIMITED**  
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**CHAIRMAN'S REPORT**

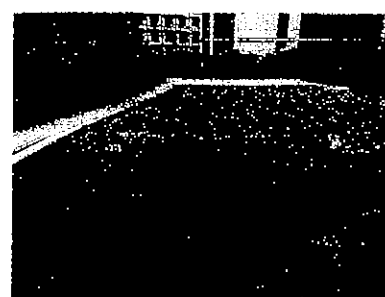
**FOR THE YEAR ENDED 31ST MARCH 2021**

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.

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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**  
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**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 22<sup>nd</sup> November 1985 and registered as a charity on 26<sup>th</sup> January 1987. The charity registration number is 296034 and the company registration number is 01963453.

**Appointment of Trustees**

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

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

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

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

**Induction and training of new trustees**

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

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

**Organisational Structure**

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

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**DIRECTORS' AND TRUSTEES' REPORT (Cont/d)**

**FOR THE YEAR ENDED 31ST MARCH 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**

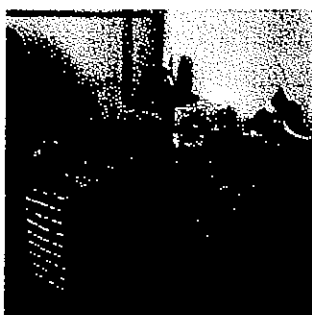
The object, for which the charity was established, as stated in the Memorandum and Articles of Association, is to provide services for people vulnerable through mental health problems and homelessness in the Hammersmith and Fulham Area.

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.



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**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.

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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 low 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**

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## **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**  
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**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.

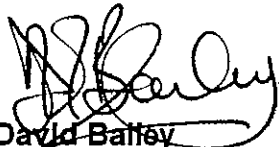
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding 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 22<sup>nd</sup> 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 31<sup>st</sup> 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**

**22<sup>ND</sup> 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 £
<b>Income</b>						
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
<b>Total Income</b>		<u>218,753</u>	<u>-</u>	<u>224,153</u>	<u>442,906</u>	<u>311,555</u>
<b>Expenditure</b>						
Cost of raising funds	5	39,990	-	-	39,990	27,181
Expenditure on charitable activities	5	128,627	-	244,387	373,014	250,316
<b>Total expenditure</b>		<u>168,617</u>	<u>-</u>	<u>244,387</u>	<u>413,004</u>	<u>277,497</u>
<b>Net income/(expenditure)</b>		<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	-	-	-
<b>Net movement in funds</b>		<u>40,136</u>	<u>10,000</u>	<u>(20,234)</u>	<u>29,902</u>	<u>34,058</u>
<b>Reconciliation of funds</b>						
Total funds, brought forward		66,579	112,430	243,878	422,887	388,829
<b>Total funds carried forward</b>		<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**  
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**BALANCE SHEET AS AT 31ST MARCH 2021**

	Notes	2021	2020
		£	£
<b>Fixed assets</b>			
Tangible fixed assets	9	<u>292,626</u>	<u>242,841</u>
		292,626	242,841
<b>Current assets</b>			
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>
<b>Liabilities</b>			
Creditors falling due with in one year	11	61,518	56,085
		<u>        </u>	<u>        </u>
<b>Net current assets</b>		160,163	180,046
<b>Net assets</b>		<u>452,789</u>	<u>422,887</u>
<b>The funds of the charity</b>			
Unrestricted Funds	12	106,715	66,579
Designated Funds	12	122,430	112,430
Restricted funds	12	223,644	243,878
<b>Total charity funds</b>		<u>452,789</u>	<u>422,887</u>

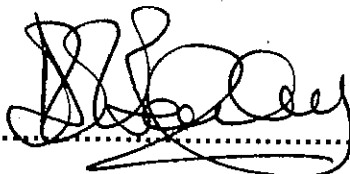
In preparing these financial statements:

For the financial year ended 31<sup>st</sup> 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 22<sup>nd</sup> 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.

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**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.



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**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.

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**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 31ST MARCH 2021**

**5. ANALYSIS OF EXPENDITURE**

	<b>Raising funds £</b>	<b>Drop-in &amp; outreach £</b>	<b>2021 £</b>	<b>2020 £</b>
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.

	<b>General support £</b>	<b>Governance function £</b>	<b>2021 £</b>	<b>2020 £</b>
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**  
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**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

**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**  
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**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 31ST MARCH 2021**

**9. TANGIBLE FIXED ASSETS**

			2021 £	2020 £
<b>Net book value:</b>				
Freehold property			220,800	225,600
Building improvements			61,250	8,209
Fixtures, fittings and equipment			10,576	9,033
			<u>292,626</u>	<u>242,841</u>
<b>Movements in the period:</b>				
<b>Cost:</b>	<b>Opening Balances</b>	<b>Additions</b>	<b>Disposals</b>	<b>Closing Balances</b>
	£	£	£	£
Freehold property	240,000	-	-	240,000
Building improvements	30,354	63,642	-	93,996
Fixtures, fittings and equipment	33,634	5,369	-	39,003
	<u>303,988</u>	<u>69,011</u>	<u>-</u>	<u>372,999</u>
<b>Depreciation:</b>	<b>Opening Balances</b>	<b>Charge For Period</b>	<b>Disposals</b>	<b>Closing Balances</b>
	£	£	£	£
Freehold property	14,400	4,800	-	19,200
Building improvements	22,145	10,601	-	32,746
Fixtures, fittings and equipment	24,601	3,826	-	28,427
	<u>61,147</u>	<u>19,227</u>	<u>-</u>	<u>80,373</u>

**10. DEBTORS**

	2021 £	2020 £
Other debtors and prepayments	6,944	4,813
	<u>6,944</u>	<u>4,813</u>

**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
	<u>61,518</u>	<u>56,085</u>

**BARONS COURT PROJECT LIMITED**  
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**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
<b>Restricted funds:</b>					
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>
<b>Unrestricted funds:</b>					
<b>Designated funds</b>					
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>
<b>General funds</b>	<u>66,579</u>	<u>218,753</u>	<u>168,617</u>	<u>(10,000)</u>	<u>106,715</u>
<b>Total unrestricted funds</b>	<u>179,009</u>	<u>218,753</u>	<u>168,617</u>	<u>-</u>	<u>229,145</u>
<b>Total funds</b>	<u>422,887</u>	<u>442,906</u>	<u>413,004</u>	<u>-</u>	<u>452,789</u>

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**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 £
<b>Restricted funds:</b>					
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>
<b>Unrestricted funds:</b>					
<b>Designated funds</b>					
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>
<b>General funds</b>	<u>61,883</u>	<u>203,715</u>	<u>169,019</u>	<u>(30,000)</u>	<u>66,579</u>
<b>Total unrestricted funds</b>	<u>144,313</u>	<u>203,715</u>	<u>169,019</u>	<u>-</u>	<u>179,009</u>
<b>Total funds</b>	<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**

	<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>2021 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	71,826	-	220,800	292,626
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>

**Analysis of net assets between funds – previous year**

	<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>2020 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	17,241	-	225,600	242,841
Current assets	49,338	112,430	18,278	180,045
Total net assets	<u>66,579</u>	<u>112,430</u>	<u>243,878</u>	<u>422,887</u>



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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 31<sup>st</sup> 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.