

Charity Registration No. 1111649

Company Registration No. 01673259 (England and Wales)

**FITZROVIA NEIGHBOURHOOD ASSOCIATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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# **FITZROVIA NEIGHBOURHOOD ASSOCIATION**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Shafu Khanom (Chair) John Fisher (Treasurer) Peter Whyatt (Secretary) Linus Rees
<b>Secretary</b>	Mr P Whyatt
<b>Charity number</b>	1111649
<b>Company number</b>	01673259
<b>Registered office</b>	Fitzrovia Neighbourhood Centre 39 Tottenham Street London W1T 4RX
<b>Independent examiner</b>	F J Wilde FCCA MBA DChA Warner Wilde Limited 4 Marigold Drive Bisley Woking Surrey GU24 9SF

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# **FITZROVIA NEIGHBOURHOOD ASSOCIATION**

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# **FITZROVIA NEIGHBOURHOOD ASSOCIATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2017**

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The trustees present their report and accounts for the year ended 31 March 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

Our objectives are set out in the charity's articles of association and are summarised below:

Our charity aims to improve the quality of life for those who live and work in Fitzrovia.

We set a number of objectives in order to realise this.

- to promote any charitable purpose for the benefit of people living and working in and around the area of Central London known as Fitzrovia ("the beneficiaries") by the advancement of education, the protection of health and the relief of sickness and distress;
- the promotion of recreation, leisure activities and a healthy environment in and around Fitzrovia in the interests of social welfare and in order to improve the quality of life of those who are in need by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances;
- to relieve poverty amongst the beneficiaries by the provision of advice and information about health, welfare, housing, social benefits and related matters.

### **How our activities bring public benefit**

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees consider our work to bring direct benefit to those taking part in our activities and in receipt of our services and which are available to all residents of Fitzrovia and are free of any charge to the user. The trustees also consider the charity brings through its activities both direct and indirect benefit to our neighbourhood as a whole. The indirect benefit brought to the neighbourhood is incidental to the work of the charity. The trustees do not consider that the charity's activities cause any detriment or harm.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

#### **Advice Service**

Our advice service helps to meet our objective to relieve poverty. Users of the service are helped to understand their entitlements to welfare benefits and to help them realise their benefit entitlements. We help those who are not able to fill in forms and to communicate with the welfare agencies. We give advice and assistance with welfare benefits, housing, disrepair and maintenance, fuel debt and poverty, and education.

This service continued to remain busy throughout the year. Between April 2016 and March 2017 we had over 1,500 enquiries at our drop-in advice and information service. We helped Camden and Westminster residents in Fitzrovia and both men and women one morning a week throughout the year. We also delivered a women only advice and information service one morning a week throughout the year. We offered advice in English, Bengali, Sylheti, and Urdu. The age profile of our clients has gone down, with a majority now in the 35-49 range with 75% of Bangladeshi origin, and a slight majority of women. Many of our clients have only verbal skills and are unable to read or write in their native language or English. The number of appointments we have outside the drop-in sessions has gone up significantly, largely reflecting the increased conditionality for working-age benefits – ESA and PIP applications and appeals, adjustments to Tax Credits, and Housing Benefit made up the bulk of our work.

# **FITZROVIA NEIGHBOURHOOD ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2017**

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The women's advice session continues to be popular as they prefer to have some privacy. Our Neighbourhood Centre looks very lively on Wednesdays as some women just come in to socialise besides seeking advice. Many of the women using the service are otherwise socially isolated. The local women feel strongly about the Centre as it is accessible and supportive and they can talk to an advisor or share information in a friendly, understanding and safe environment. The service is heavily used and we saw more women over 50's having their employment support allowance being stopped after the medical assessment. We spent most of our time with mandatory reconsiderations and appeals. We had good outcomes as more than half of the cases we dealt with won their appeal. This service relieves users of financial poverty as well as achieving the outcome of socially including a group of people that would be otherwise isolated and excluded.

The majority of our clients are from black and minority ethnic communities and on low income. We provided this deprived community with practical advice and guidance on different benefits and supported them to resolve difficulties of entitlements. We gave one-to-one support for clients with language needs to fill in application forms and dealt with overpayments and arrears. This year we have seen an increase in the number of mandatory reconsideration and appeal cases for Employment and Support Allowance (ESA) and Personal Independence Payment (PIP).

Our service carried on with funding from Comic Relief and the City Bridge Trust, which lasts until October 2018. 62% of our clients were from Camden, 22% from Westminster, 16% from other boroughs, many of whom have been placed in temporary accommodation after originally coming from Camden or Westminster. Much of this year was not only ESA decisions where people who were thrown off altogether had those decisions reversed, and now we are dealing with an increasing number of problematic PIP decisions, although Housing Benefit problems and Tax Credit adjustments have gone up. We also helped many people with debt reduction.

With the benefit changes carrying on, and the fact that there are few other Bengali-speaking advice services in Central London, we are getting more new clients of working age.

### **Women's Health**

This service helps to meet our object to improve the life quality of a group we have identified to be in special need.

The funding by a grant from Derwent London for women's exercise and massage continued until May 2016. We carried on delivering weekly massage sessions on Thursdays from September 2016, this was funded by BWHP and money raised by a volunteer who works at HSBC. 10-14 women have been regularly attending the exercise session from March 2016-May 2016 and they reported benefits from reduced aches and pains. Six women each week were given 15 minute free massage, in total 60 women benefited from the service. They reported better sleeping, reduced need for medication, reduction in aches and pains. We ran 4 health workshops on various health problems for women from September to October 2016 where 15 women attended in each health talk. We also worked in partnership with Camden carers and Mental health team to discuss health & well-being of the Bangladeshi community. The women engaged well during these sessions and raised their concerns.

# **FITZROVIA NEIGHBOURHOOD ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 MARCH 2017***

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### **Social and cultural activities**

We arrange social and creative activities in order to meet our objective of promoting recreation, leisure activities and in order to improve the quality of life of those who are in need. We have identified particular groups of people who are in the greatest of need.

We organised our yearly summer outing in July 2016. 40 women and 36 children (total 76) went for a trip to Brighton. For most of the women, this is the only time in the year when they have a chance to get out of London, relax and socialise with other women, and spend time with their children. All the families enjoyed the trip.

We deliver art workshops in order to meet our objective of promoting recreation, leisure activities in and around Fitzrovia in the interests of social welfare and in order to improve the quality of life of those who are in need. These activities also helped us meet our objective of advancing education.

Fitzrovia Women's Group were involved in a partnership community art project with the Mary Ward Centre and the British Museum from April to June 2016. 12 women participated in the project where they created an underwater world taking inspiration from the sunken cities at the mouth of the Nile. The artwork was exhibited at the British Museum in June 2016 along with the Sunken Cities exhibition. The women and their families were very pleased to see their artwork and meet other people in the Museum who appreciated their creative work. This was a source of pride and achievement for everyone involved.

From September to December 2016 women learned the skills of crochet and made colourful flowers to decorate our Neighbourhood Centre. From January to March 2017 women learned advanced crochet and made bags and slippers for them. 10-12 women from different background attended the art session.

These activities improve the life skills and confidence of the women taking part as well as promoting social cohesion by working with other organisations.

### **Older Fitzrovia Project**

Our work with older people has continued this past year despite the problems we've had in finding funding for our programmes. However we have partnered with the Open Age project in Westminster to help run a new singing programme, and reminiscence sessions at the local sheltered housing scheme. We also work link up with activities at the Fitzrovia Centre on Foley Street (many of which are also funded by Open Age) and other local groups, especially supporting intergenerational activities of Fitzrovia Youth in Action, which held successful BBQ/sports days at The Warren open space and a well-attended Christmas dinner at the Indian YMCA. We were lucky this year to have the voluntary services of a local resident and retired acupuncturist to deliver a therapeutic massage programme at Fitzrovia Court.

All of our projects with older people are delivered at Fitzrovia Court Sheltered Housing scheme, where there is a dedicated massage/therapy room and seating more suited to people's needs.

Pressures on older people in the area continue, however. The upward spiral of private rents in both the commercial and residential sectors and redevelopment has brought with it the loss of local amenities, and the churn of people and businesses has got much faster. As well as efforts by landlords to get rid of protected tenants causing personal displacement and/or feelings of insecurity, the loss of familiar faces and places to shop is very upsetting for many and puts people in more danger of becoming isolated here.

# **FITZROVIA NEIGHBOURHOOD ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 MARCH 2017***

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### **Fitzrovia Festival**

We organise a small community event which celebrates the life and history of the neighbourhood. In June 2016 we put on a week of activities including exhibitions, talks and guided walks. All the events are free and it is run entirely by volunteers and funded by some small donations and payments in kind. The Festival is centred on our Neighbourhood Centre building which is a source of interest in itself. Festival has been run nearly every year since 1973 under the banner "The People Live Here Festival" and championing the residential community which often gets hidden or forgotten about amongst the hustle and bustle of inner London life.

### **Promoting and supporting local democracy**

Our neighbourhood centre is at the heart of Fitzrovia and we regularly host meetings between residents and local government representatives. In administration the neighbourhood is divided among two local authorities: London Borough of Camden and City of Westminster; and forms part of three electoral ward areas: Bloomsbury, in Camden; and Marylebone High Street and West End, in Westminster. We liaise with all councillors of all political parties in the three wards that make up our neighbourhood.

As an organisation we help to raise awareness of local issues that concern the people living in Fitzrovia through printed material displayed in the windows of and inside our neighbourhood centre, in the pages of our community newspaper Fitzrovia News, and through our digital and social media network.

Through all our activities we encourage people to take up issues of concern with their local representatives so that we can all have the opportunity to contribute to changes that benefit the people who live and work in our neighbourhood.

### **Environment, Planning and Licensing**

This is a volunteer-led project helping to meet the objective of promoting a healthy built and social environment for people living in Fitzrovia.

Our trustees and members take part in regular meetings to review planning and licensing applications and discuss local authority strategic plans. We are a recognised community group and amenity society for the London Borough of Camden and City of Westminster, and we help to shape local planning policy.

During 2016-2017 we commented on numerous licensing and planning applications as well as other consultations and encourage others to comment by providing a monthly list of local planning and licensing applications on our website [fitzrovia.org.uk](http://fitzrovia.org.uk). An important new development is the proposed pedestrianisation of Oxford Street which threatens to displace motor traffic including buses and taxis into our neighbourhood.

We also took part in public meetings about proposed large redevelopments and engaged directly with a number of landowners and developers in the neighbourhood. We also worked in partnership with other residents organisations over these common quality of life issues where we have a common interest. We gave support to and worked in partnership with the Charlotte Street Association who take a lead planning and licensing issues on the Camden side of Fitzrovia. We support this organisation with use of our premises and information communications technology.

Currently we cover the cost of this environmental work from within our running expenses and entirely by pro bono work. Yet the importance of this work cannot be underestimated. Our neighbourhood, because of its location in central London and near a new Crossrail station, is constantly under pressure from building and commercial development. These developments have the potential to negatively affect the lives of people living in Fitzrovia.

# **FITZROVIA NEIGHBOURHOOD ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 MARCH 2017***

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The outcome of this project is that people are better informed about these important issues and better able to contribute to shaping local democracy. Our community also has a stronger voice when our efforts are organised and co-ordinated. Whilst the work is time-consuming and the pressure of commercial regeneration on our neighbourhood is very high, the act of coming together to tackle these issues spills over into forming social networks amongst like-minded people. This realises the additional outcome of the social benefit from people coming together to deal with issues that concern them.

### **Fitzrovia News community newspaper**

This is a volunteer-led project to deliver a free newspaper four times a year to every residence in Fitzrovia. It is led by a retired professional journalist with assistance from other local journalists and editorial coverage discussed at public monthly meetings. The paper is financially supported by advertising from local businesses and from donations from our readers and the general public. The newspaper informs people about the neighbourhood and provides access to local information as well as promoting the activities of our own and other organisations in our neighbourhood. It also helps us to meet our objective of the advancement of education by giving people the opportunity to write for the paper and gain communication skills.

The newspaper is delivered by volunteers to every street in Fitzrovia and left in collection points throughout the neighbourhood. Distribution of the paper is organised by volunteers and offers the opportunity for people to explore their neighbourhood by delivering newspapers to residences that they may not be familiar with. It also provides the opportunity for social interaction and meets the objective of providing recreation.

Between 1 April 2016 and 31 March 2017 we produced four 16-page printed issues of Fitzrovia News. We delivered 6,000 copies of each issue to households and businesses in the neighbourhood.

We write news about housing, planning and licensing, and also about the increasing commercialisation of the neighbourhood. We also carry many features about the history of the neighbourhood and the lives the ordinary and less-ordinary people living here, and events and local culture. We regular report on property development and raise the issue of community benefit from local land exploitation in the neighbourhood; in particular the lack of social housing and new open space being delivered. We do our best to present the facts, provide context, and to give a balanced view on issues affecting members of the community.

We provided regular updates throughout the year on our news website ([news.fitzrovia.org.uk](http://news.fitzrovia.org.uk)) which regularly attracts about 10,000 views every month. News articles are listed on Google News and Bing News. Some of our articles are also listed on the BBC London Local Live network as a part of a BBC project to support local and hyperlocal news. We have more than 3,500 followers on Twitter, and over 700 followers on Facebook. We also send out an email newsletter every fortnight to around 700 subscribers. Our readers are predominantly those who live and work in the neighbourhood but many are those who used to live in the neighbourhood and now live in other countries but who like to keep in touch. While our audience on digital media is growing, our printed newspaper continues to be the most important medium we produce and our readers tell us they value it greatly.

The project brings people together to contribute collectively and producing a community newspaper and help inform one another about our neighbourhood. People are better informed about activities in Fitzrovia and more knowledgeable about their neighbourhood. The Fitzrovia News strengthens the community and provides it with a voice.



# **FITZROVIA NEIGHBOURHOOD ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2017**

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### ***Membership***

We have a core membership of around 150 people. Our annual general meeting and membership is open to all who live or work in Fitzrovia. Membership of the organisation is free. We serve a residential community of around 8,000 people many of whom have contact with the organisation through using our advice service, participating in our community development projects, or are readers of our printed community newspaper and news website. Residents also engage with the organisation through planning, licensing and environmental consultations.

### ***Fundraising, management and the future of our organisation***

Since 1975 we have served the local community by providing essential housing and welfare advice as well as community development and health projects.

Currently we employ staff to deliver housing and welfare advice, and run community projects. The work to produce Fitzrovia News, run Fitzrovia Festival, and respond to environmental consultations is done by volunteers. Fundraising has been as difficult as ever. Our main source of funding from Comic Relief and City Bridge Trust will continue until the autumn of 2018. Where we have not found funding for specific projects we have worked to build partnerships with other local or borough-wide groups to make sure the Fitzrovia community is still served. Additional funding comes from the selling of advertising for Fitzrovia News, and by public donations. We accept voluntary donations through our website [fitzrovia.org.uk](http://fitzrovia.org.uk) via the Big Lottery's Big Give facility and this allows us to process Gift Aid cheaply and quickly. We run a donation campaign twice a year to encourage people to give. The bulk of the money comes from charitable trusts with separate applications going to each one. It's time-consuming and we face competition from other organisations. However, this will continue to be the main source of income and we will continue to seek funding in this way.

We have thoroughly reviewed our financial situation and are confident of sufficient funding in the medium term and we have a fundraising strategy in place.

### **Financial review**

#### **The financial risk analysis:**

is carried out regularly- and reported at the board meeting as part of the regular financial reporting.

Over the current funding cycle- i.e. 3 year funding , the gap between our income and expenditure was met by reduction in designated funds by £2,000. This is mainly attributed to rise in utility charges.

At the end of the year the charity had £40,498 in reserves: £6,168 restricted, £2,330 unrestricted and £32,000 designated.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### **Risk management**

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage them. Procedures have been adopted to cover financial control procedures including being a member of an advisory services umbrella group.

### **Structure, governance and management**

Fitzrovia Neighbourhood Association is a company limited by guarantee and not having a share capital and is governed by its Memorandum and Articles of Association. The company is a registered charity.

# **FITZROVIA NEIGHBOURHOOD ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2017**

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

Shafu Khanom (Chair)  
John Fisher (Treasurer)  
Peter Whyatt (Secretary)  
Linus Rees

### **Methods of recruitment and appointment of trustees**

Directors/Trustees, who must be members, are elected by the members of Company at the Annual General Meeting for a two year term, and are eligible for re-election. New Directors/Trustees may be co-opted during the year from the membership to fill any vacancies identified. Such co-opted Directors/Trustees must retire at the next Annual General Meeting, but are eligible for re-election.

New trustees are made aware of their legal responsibilities and can access training from one of the voluntary support organisation in Camden or Westminster.

All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

### **Affiliations**

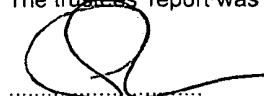
The charity works in co-operation with other local community organisations but has no formal affiliation to any other charity or organisation.

### **Organisational structure**

Samina Dewan, senior advice and community development worker  
Barb Jacobson, advice worker and community development worker  
Rumanna Akther, advice worker  
Yoram Blumann, finance worker

Staff are managed day-to-day by a senior worker but carry out their duties as a collective. One or two trustees meet with staff on a regular basis to discuss the work programme, fundraising, and carry out appraisals. Trustees also work with staff preparing and review policy documents as part of our quality certification.

The trustees' report was approved by the Board of Trustees.



**Shafu Khanom (Chair)**

Trustee

Dated: 14/12/2014

# FITZROVIA NEIGHBOURHOOD ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF FITZROVIA NEIGHBOURHOOD ASSOCIATION

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I report on the accounts of the charity for the year ended 31 March 2017, which are set out on pages 9 to 20.

#### Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of Fitzrovia Neighbourhood Association for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

#### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



F J Wilde FCCA MBA DChA  
Warner Wilde Limited  
4 Marigold Drive  
Bisley  
Woking  
Surrey  
GU24 9SF

Dated: 2 January 2018

# FITZROVIA NEIGHBOURHOOD ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2017

	Notes	Unrestricted funds general £	Unrestricted funds designated £	Restricted funds £	Total 2017 £	Total 2016 £
<b>Income from:</b>						
Donations and legacies	3	4,325	-	67,485	71,810	59,953
Charitable activities	4	5,110	-	-	5,110	7,478
Investments	5	29	-	-	29	36
<b>Total income</b>		<b>9,464</b>	<b>-</b>	<b>67,485</b>	<b>76,949</b>	<b>67,467</b>
<b>Expenditure on:</b>						
Charitable activities	6	10,697	700	70,194	81,591	91,822
<b>Net outgoing resources before transfers</b>		<b>(1,233)</b>	<b>(700)</b>	<b>(2,709)</b>	<b>(4,642)</b>	<b>(24,355)</b>
Gross transfers between funds		2,000	(2,000)	-	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>767</b>	<b>(2,700)</b>	<b>(2,709)</b>	<b>(4,642)</b>	<b>(24,355)</b>
Fund balances at 1 April 2016		1,563	34,700	8,877	45,140	69,495
<b>Fund balances at 31 March 2017</b>		<b>2,330</b>	<b>32,000</b>	<b>6,168</b>	<b>40,498</b>	<b>45,140</b>

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.

# FITZROVIA NEIGHBOURHOOD ASSOCIATION

## BALANCE SHEET

AS AT 31 MARCH 2017

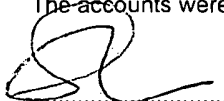
	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	11		457		533
<b>Current assets</b>					
Debtors	13	1,753		3,734	
Cash at bank and in hand		68,315		66,715	
		<u>70,068</u>		<u>70,449</u>	
<b>Creditors: amounts falling due within one year</b>					
Other creditors	14	30,027		25,842	
		<u></u>		<u></u>	
Net current assets			40,041		44,607
<b>Total assets less current liabilities</b>			<u>40,498</u>		<u>45,140</u>
<b>Income funds</b>					
Restricted funds	15		6,168		8,877
<u>Unrestricted funds</u>					
Designated funds	17	32,000		-	
General unrestricted funds		<u>2,330</u>		<u>36,263</u>	
			34,330		36,263
			<u>40,498</u>		<u>45,140</u>

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 2017. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 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.

The accounts were approved by the Trustees on 7-12-17



Shafu Khanom (Chair)  
Trustee

Company Registration No. 01673259

# **FITZROVIA NEIGHBOURHOOD ASSOCIATION**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

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### **1 Accounting policies**

#### **Charity information**

Fitzrovia Neighbourhood Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Fitzrovia Neighbourhood Centre, 39 Tottenham Street, London, W1T 4RX.

#### **1.1 Accounting convention**

The accounts have been prepared in accordance with the charity's [governing document], the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts 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 have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds are unrestricted funds which have been set aside by the Trustees for specific purposes. The Trustees aim for the Sustainability Fund to hold between 3 and 6 months' operating costs for the charity to protect it against any future loss of funding. The Fitzrovia News Fund represents the Trustees' commitment to the continued production of this newspaper. Funds have also been designated for the Whitfield Gardens Mural Restoration.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# FITZROVIA NEIGHBOURHOOD ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

#### 1.5 Resources expended

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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:

Plant and equipment

Office equipment 3years, furniture 10 years 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 net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# FITZROVIA NEIGHBOURHOOD ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.



# FITZROVIA NEIGHBOURHOOD ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 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.

### 3 Donations and legacies

	Unrestricted funds general	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Donations and gifts	4,325	4,145	8,470	1,061
Grants receivable	-	63,340	63,340	58,892
	<u>4,325</u>	<u>67,485</u>	<u>71,810</u>	<u>59,953</u>
<b>For the year ended 31 March 2016</b>	<u>1,061</u>	<u>58,892</u>		<u>59,953</u>
<b>Grants receivable for core activities</b>				
City Bridge Trust	-	26,473	26,473	16,000
Comic Relief	-	32,724	32,724	20,000
Fitzrovia Play Association	-	-	-	4,500
Westminster City Council	-	-	-	3,991
Derwent London PLC	-	4,143	4,143	14,401
	<u>-</u>	<u>63,340</u>	<u>63,340</u>	<u>58,892</u>

# FITZROVIA NEIGHBOURHOOD ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2017

#### 4 Charitable activities

	2017 £	2016 £
Sales within charitable activities	-	975
Ancillary trading income	5,110	6,503
	<u>5,110</u>	<u>7,478</u>
Analysis by fund		
Unrestricted funds - general	<u>5,110</u>	
<b>For the year ended 31 March 2016</b>		
Unrestricted funds - general		980
Unrestricted funds - designated		6,498
		<u>7,478</u>

#### 5 Investments

	2017 £	2016 £
Interest receivable	<u>29</u>	<u>36</u>

# FITZROVIA NEIGHBOURHOOD ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 6 Charitable activities

	2017 £	2016 £
Staff costs	38,735	29,978
Project delivery staff: Contracted	17,473	20,193
Newsletter printing costs	-	3,954
Room hire	-	1,330
Equipment expensed	-	300
Quality Mark assessment	-	1,035
Subscriptions	1,637	1,210
Activities, outings and social events	5,202	11,999
	<u>63,047</u>	<u>69,999</u>
Grant funding of activities (see note 7)	700	-
Share of support costs (see note 8)	16,131	18,220
Share of governance costs (see note 8)	1,713	3,603
	<u>81,591</u>	<u>91,822</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	10,697	
Unrestricted funds - designated	700	
Restricted funds	70,194	
	<u>81,591</u>	
<b>For the year ended 31 March 2016</b>		
Unrestricted funds - general		36,475
Unrestricted funds - designated		4,076
Restricted funds		51,271
		<u>91,822</u>

### 7 Grants payable

	2017 £	2016 £
Grants to institutions:		
Other	700	-
	<u>700</u>	<u>-</u>

# FITZROVIA NEIGHBOURHOOD ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 8 Support costs

	Support costs £	Governance costs £	2017 £	2016 £	Basis of allocation
Staff costs	-	-	-	4,800	
Depreciation	76	-	76	176	
Support costs	16,055	-	16,055	13,244	
Independent Examiner's fees	-	1,700	1,700	3,240	Governance
Other governance costs	-	13	13	363	Governance
	<u>16,131</u>	<u>1,713</u>	<u>17,844</u>	<u>21,823</u>	
Analysed between Charitable activities	<u>16,131</u>	<u>1,713</u>	<u>17,844</u>	<u>21,823</u>	

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

#### Number of employees

The average monthly number employees during the year was:

	2017 Number	2016 Number
Employees	<u>3</u>	<u>2</u>
<b>Employment costs</b>	<b>2017 £</b>	<b>2016 £</b>
Wages and salaries	38,629	34,197
Social security costs	-	581
Other pension costs	106	-
	<u>38,735</u>	<u>34,778</u>

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

# FITZROVIA NEIGHBOURHOOD ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 11 Tangible fixed assets

	Plant and equipment £
<b>Cost</b>	
At 1 April 2016	28,305
Disposals	(650)
At 31 March 2017	27,655
<b>Depreciation and impairment</b>	
At 1 April 2016	27,772
Depreciation charged in the year	76
Eliminated in respect of disposals	(650)
At 31 March 2017	27,198
<b>Carrying amount</b>	
At 31 March 2017	457
At 31 March 2016	533

### 12 Financial instruments

	2017 £	2016 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	984	3,734
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	30,027	25,842

### 13 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Other debtors	984	3,734
Prepayments and accrued income	769	-
	1,753	3,734

### 14 Other creditors falling due within one year

	2017 £	2016 £
Other creditors	30,027	25,842

# FITZROVIA NEIGHBOURHOOD ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 15 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 2016 £	Movement in funds		Balance at 31 March 2017 £
		Incoming resources £	Resources expended £	
Westminster City Council	232	-	(232)	-
City Bridge Trust	3,083	26,473	(26,806)	2,750
Comic Relief	3,333	32,724	(32,639)	3,418
Fitzrovia Play Association	-	3,000	(3,000)	-
Healthy Living Massage	2,229	4,143	(6,372)	-
Parties and trips	-	1,145	(1,145)	-
	<u>8,877</u>	<u>67,485</u>	<u>(70,194)</u>	<u>6,168</u>

### 16 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities made up as follows:

### 17 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 2016 £	Movement in funds			Balance at 31 March 2017 £
		Incoming resources £	Resources expended £	Transfers £	
Sustainability Fund	31,000	-	-	(2,000)	29,000
Fitzrovia News Fund	3,000	-	-	-	3,000
Whitfield Gardens Mural Restoration	700	-	(700)	-	-
	<u>34,700</u>	<u>-</u>	<u>(700)</u>	<u>(2,000)</u>	<u>32,000</u>

# FITZROVIA NEIGHBOURHOOD ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 18 Analysis of net assets between funds

	General funds	Restricted funds	Designated funds	Total
	£	£	£	£
Fund balances at 31 March 2017 are represented by:				
Tangible assets	457	-	-	457
Current assets/(liabilities)	1,873	6,168	32,000	40,041
	<u>2,330</u>	<u>6,168</u>	<u>32,000</u>	<u>40,498</u>

### 19 Related party transactions

There were no disclosable related party transactions during the year (2016- none).