

**Lauderdale House Society Limited**  
(Company Limited by Guarantee)

Registered Number 1352278  
Charity Number 275502

Lauderdale House  
Highgate Hill  
Waterlow Park  
London N6 5HG



**Report & Financial Statements**

**31 March 2017**

**Archer Associates**  
Chartered Accountants  
Churchill House  
120 Bunns Lane  
London  
NW7 2AS

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## Company Information

The Lauderdale House Society Limited was incorporated as a Company Limited by Guarantee, not having a share capital (Number 1352278) on 9 February 1978 and became a Registered Charity (Number 275502) on the same date.

**Registered Office &  
Property Run by the Charity**

Lauderdale House  
Highgate Hill  
Waterlow Park  
London  
N6 6HG

**The Directors are also Trustees and are referred to as the 'Council of Management'. The members of the Council of Management since 1 April 2016 were:**

Nick Peacey (Chair until 17 July 2017)  
Graham Hitchen (Vice Chair:  
resigned 8 February 2017))  
Anna Haworth (Vice Chair until 17 July 2017;  
Chair from 18 July 2017)  
Paola Barbarino (appointed 23 May 2016)  
Peter Barber  
Laure Duhot (appointed 23 May 2016)  
Roger Freeman  
Stanley Haines (appointed 12 June 2017)  
Claudia Kenyatta (appointed 23 May 2016)  
Oliver Lewis  
Nick Mellor  
Nick Moore  
Jim Smith  
Jim Sweeney  
Denise Wilkinson (appointed 23 May 2016)

**Bankers**

Lloyds  
Highbury Corner Branch  
31-33 Holloway Road  
London N7 8JU

**Auditors**

Archer Associates  
Churchill House  
120 Bunns Lane  
London  
NW7 2AS

## Report of the Council of Management

The Council of Management has pleasure in submitting its Report and Financial Statements for the year ending 31 March 2017 to the Members of the Lauderdale House Society.

### Principal Activities

Lauderdale House Society (referred to as the House) was set up to promote the preservation and maintenance of this historic property, built in 1582, by encouraging its use as a creative and educational centre providing opportunities for recreation and leisure.

In a 'normal' year we average a footfall of 60,000. This was significantly reduced in 2016/17 as the House was closed for a major refurbishment, 'Lauderdale Transformed', until October 2016, at which point we took possession of the different areas of the house in stages running as many activities as were feasible. The building work completed on 10 December and the whole House filled with activity over the weekend of 11 and 12 December.



We offer a wide range of arts, education, heritage and community activities, mostly in the House, but during the building work we operated our regular classes from other local venues and ran a number of events in the Park, to maintain contact with our core user base. Our users are drawn from local people, the wider community of Camden and the neighbouring Boroughs. Our programme seeks to improve the quality of people's lives offering them new opportunities and to keep this historic house open for enjoyment by the public.

## Financial Review

The building element of Lauderdale Transformed, our long planned refurbishment and restoration, started late Summer 2015 and required the complete closure of the House until Winter 2016 as outlined above. The House was handed back in three stages so we could start to generate income as soon as possible:

- 3 October The Lower Gallery and Entrance Hall
- 30 October The Long Gallery and offices
- 10 December The Courtyard, Conservatory, second entrance, flat and back staircases

The Lauderdale Transformed was designed to:

- ensure our long-term financial future through increasing self-generated income
- create more art, music and entertainment
- transform facilities for all our visitors
- preserve our history dating back to 1582

Our Business Plan had anticipated an operating loss in both 2015/16 and 2016/17 due to the closure of the House which limited our ability to generate income, as the vast majority of our income derives from letting the House for both arts and community.

The Lettings income represents a mix of arts and education which augment our programme plus community and social hires which build relationships with our stakeholders and locality.

Due to the closure our Lettings income was significantly less than the previous year (£56,063 compared to £144,228) but was in line with our original business plan targets – a major achievement taking into account the uncertainties inherent within a building project, the inability to show potential hirers around the House before October and the fact that the Winter period is always the least popular for lettings. This was thanks to the professionalism and sheer hard work of our staff team who booked, managed and delivered some major events in a building which was not fully open and much changed from the original. The reduction in Lettings cost reflects the lower level of activity.

Income from arts and education activities at £42,340 is only slightly lower than the 2014/15 figure of £46,064 which is impressive and demonstrates the loyalty of our class attenders who have had a very unsettled year moving to other venues and then returning to the House. Family events (Easter Egg Rolling, Halloween) and the Theatre in the Park have continued to sell out and our first jazz season back in the House saw the return of many familiar faces.

The major source of income in 2016/17 has been grant income and individual donations which are restricted funds for the Lauderdale Transformed project which comprises the capital outlay on the building work, a three year heritage outreach programme and the costs of operating during the closure. See Note 14 for more detail.

Staffing costs have increased in 2016/17 as we have rebuilt the staff team anticipating the return to the building.

Repair and maintenance costs are lower than the previous year as we were out of the building for a higher percentage of time than the previous year and the new building needs very little 'repair'. However, there have been costs relating to moving office, and also setting up the galleries and office ready for use, such as the installation of hanging systems for exhibitions and blinds on the doors.

Marketing costs are approximately half those of the previous year as we have run far fewer activities while we were out of the House and are slowly rebuilding our performance programme. We do however anticipate significantly increased costs in future years when as we invest in a new website.

The cash shortfall at the end of the year of £99,531 was planned, and, just £4,000 more than the original business plan set 3 years ago – an impressive achievement over a building project which ran 3 months longer than first anticipated. Our restricted funds are all for Lauderdale Transformed and include funds to cover this shortfall. Therefore, this sum has been transferred from restricted funds leaving at the end of the year a reserve on unrestricted funds of £17,038 and £122,314 of restricted funds earmarked for the building work and three year heritage outreach programme.

Fundraising has continued and we have received further pledges from trust funds which will be paid in 2017/18.

We enter 2017/18 in a reasonably secure position. The project was delayed by 3 months and the fact we were unable to do show rounds for the social event hires in September will have an impact on bookings in 2017/18 but we have a good staff team, a beautifully refurbished building, new business planning systems and are confident that we are well placed to deliver the long term business plan.

Success this year has been the result of:

- flexibility and adaptability of all staff through a period of constant change
- the co-operation and support of Roof, our building contractors, who helped manage the impact of the delays caused by factors outside their control and enabled a staged return to the building so we could generate income
- investment of staff time to keep in touch with many of our stakeholders and users and run classes in other local venues
- the support of local venues who have offered space for free in return for our Operations manager redecorating and repairing their spaces
- the unceasing efforts of a small core staff team and the unwavering support of our partners, Camden Council and the Heritage Lottery Fund
- the donation of massive amounts of time and invaluable expertise by our strong network of local volunteers and the board

## Review of Activities

### Lauderdale Transformed

This has provided the main focus of the year and key developments are noted below

- Building Work, Heritage Lottery Fund and Camden Council



Lauderdale House Society is very grateful for the support of Camden Council and their commitment to this project which has benefited from an excellent Project Team who have dealt very effectively with the unexpected challenges which a 435 year old building can throw up. We are also grateful for the patient support and advice of our main funder the Heritage Lottery Fund.

The project has been extremely well managed and we have appreciated the genuine and personal concern of everyone working on it – from bricklayers to ‘pen pushers’ – to achieve the highest standards and solve problems.

As referred to above unexpected factors (contaminated waste removal and the need to underpin the historic part of the building) in the previous financial year delayed the completion date, but the team did everything they could to help stage the handback to ensure activities started as soon as possible. This has meant we were able to bring the business plan in on target.

Moving back to the House was more challenging than anticipated and although our builders Roof did everything they could to make it as easy as possible, jumping straight into a busy programme whilst moving back in was hard work. However, it did mean that we were able to start earning income right away and celebrate Christmas with our core users.

The building really has been transformed and as we moved to the end of the financial year we have been enjoying exploring the possibilities the new configuration offer.

- **Fundraising:**

- We continued to apply to trusts and foundations and also provide a myriad of opportunities for people to donate, including a Summer raffle to which many local companies supported very generously.
- A sponsored walk retracing the steps of Lord Lauderdale from Lauderdale House to Ham House, the home of his mistress brought together board members, staff and donors for a fun event and helped reach new donors
- An evening at Parliament hosted by our MP's Sir Keir Starmer and Catherine West was a valuable opportunity to thank supporters, encourage new donations and raise the profile of the capital and outreach elements of Lauderdale Transformed.



- Our fundraising campaign received significant support from the local newspaper the Ham & High whose editor also attended the Parliament event, and sponsored the costs of our Lauderdale Exposed exhibition
- We were honoured to be chosen as one of the first beneficiaries of the new launched Co-Op Community Fund which ran for 6 months and resulted in a donation of £5,800 towards our outreach work.



- **Business Planning:** we continue to monitor and review our Business model. Further details in included in the Financial review above.



## Activities

- 'Popping Up'



Once the building closed in August 2015 we maintained our audiences and core visitor base by 'popping up' in different venues to run activities:

- Breakfast Group: a local network set up by the Director in Spring 2015 to bring together local venues, networks, residents associations and churches to we update each other on developments and see how they can mutually support each other.
- Our thanks to the following local venues for hosting our events during the closure:
  - Hargrave Hall: children's drawing and painting, life drawing, introductory art
  - Highgate Newtown Library centre: portraiture
  - Holly Lodge Community centre: watercolour class
  - Hill Homes: the Billroth Quartet lunchtime concerts and the guitar society
- We also 'popped up' in the Park
  - Sell out events for Easter Egg Rolling and Halloween
  - Record sales for The Importance of being Earnest, a welcome return by Shooting Stars Theatre Company
  - Photo days by our Lauderdale Exposed group exploring pinhole techniques and also photographing locals in historic costume
  - The Madhatters' tea party – fun and participatory performance for the many children attending the Friends of Waterlow Park's Lark in the Park celebrating the 125<sup>th</sup> anniversary of the Park.



- Camden Council very kindly found the office free accommodation during our exile from the House – firstly in the Waterlow Park centre and with effect from May 2016 in the Crowndale Centre Mornington Crescent. Being within close proximity to the House and our ‘pop up’ venues has been vitally important in supporting the building project and also maintaining audiences.

- In the House:

As soon as we took possession of the Lower Gallery on 3 October events started taking place – our first class was by our long term hirer Billy Doyle and led the way for a steady increase in activity:



- Jazz in the House relaunched on 17 November with Liane Carroll plus a performance by young people working with Camden Music Service and was followed by a busy season
- The Highgate watercolourists returned in November and launched our exhibition programme filling the galleries with the work of local artists.
- Our Christmas weekend heralded the opening of the café and filled the house with people attending the craft fair, Father Christmas in his grotto and the forest of Christmas trees created by the Alexandra Wylie Tower Foundation
- We celebrated settling back into the building with a February Festival featuring all our key programme strands – jazz, classical music, exhibitions, children’s shows, Pride in the House winner’s exhibition – and some new ones – a highly successful local heritage weekend and a series of LGBT playreadings.
- Our grand opening on 7 February was attended by almost 200 users, donors, funders, volunteers and staff. It launched the Lauderdale Exposed exhibition – a series of photographs charting the progress of the building work and the vibrant Pop Up programme whilst we were closed. Many thanks to Polly Hancock, our Photographer in residence for guiding our team of volunteers and making artistic and storytelling sense of thousands of images.

- Outreach: Opening the Doors

April 2016 saw the start of our Opening the Doors Programme funded by John Lyon’s Charity and the Heritage Lottery Fund when we appointed our first Heritage Education Officer. The programme takes arts and heritage activities to local secondary schools and youth centres seeking to offer young people new skills, creative experiences and engage them with their local heritage and the House itself.

The main focus of the work for the first 9 months was building a network, making connections and creating pilot projects with William Ellis School and Castlehaven Community Centre. We also developed a self guided visit pack for primary schools.

We hosted a number of visits by the school and by young people and were very encouraged by some extremely positive feedback:

*The Poetry and Identity project ... was a resounding success in every way. ... The impact of the project on students was substantial ... the project was particularly effective in getting the very best out of students with SEN and, interestingly, students whose behaviour in lessons can be challenging. The stimulating and unique approach ensures that it was a worthwhile project and we are looking forward to building in its success and our fantastic partnership with Lauderdale House in the future.* Joseph Glover, teacher at William Ellis.



*'I wish we could meet here every week'* said one of the participants from the project at Castlehaven Community Centre and an extract from a poem written on the evening by one of the participants finished with the words:

*'This House is full of inspiration,  
Lauderdale. The house of inspiration.'*

- **Outreach: Lauderdale Exposed**  
Led by our photographer in residence Polly Hancock we worked with a group of 6 local photographers and users of the house to chart the progress of the building work and also record the activities which took place elsewhere. This culminated in a fascinating exhibition to celebrate our opening and also provides a real archive of a period of enormous change in the life of Lauderdale House

#### Café and Catering

While we were closed Green d'Vine ran a café kiosk on the Tea lawn, which was much appreciated by the local community. It closed in October 2016 when we moved back into the building and we wish the proprietor Michal Szwarczewski and his wife Joanne all the very best for the future, and thank them for their significant contribution.

Our new catering franchisee Pink Food, appointed in 2015/16, moved into the building in October when they started catering for events – a major challenge to which they rose as the kitchen installation was not yet complete and only part of the building available for use.

Wedding Anniversary: *"This is to thank you very much for your role in our celebrations on Saturday. We did appreciate your advice in the choice of menu and the general organisation. Indeed everyone commented on how nice the food was and we couldn't agree more so altogether the evening was very successful and will leave us with some very happy memories"*

*Colette and Roger*

Pink Food opened the café on 11 December for our Christmas weekend and offer an appetising range of organic and free snacks, cakes and drinks.

### Staffing

Our staff have been extremely flexible and shown great goodwill in a challenging year when we moved office space twice and returned to the building in stages, managing events with very little back up or resource. Our financial position at the end of this year is a tribute to their skills and hard work.

A new energy was also introduced with the appointment of our first Heritage Education officer Alice Watson who did an excellent job of laying the groundwork for our new outreach programme, Opening the Doors. She moved on to follow her passion for poetry to take up a post at the Poetry Society in January but her successor Maddy Gilliam has been able to quickly build the programme using her foundations.

Jeanette Larkin was appointed as Marketing Manager in the Summer 2016, taking-up an increasing workload as we were due to return to the House Jeanette Larkin has done an excellent job of managing the bookings, with some freelance support from our former Events manager Briony Wilson, until the start of our new full-time Events and Sales Manager, Stuart Key who was appointed in July 2016 September 2016.

Peter Gallagher Operations Manager has been kept busy throughout the period managing classes in our Pop Up locations, decorating at our host venues, training and discovering a new talent in encouraging local businesses to donate to our Summer raffle. In May 2016 he was allowed on site to redecorate the offices which were not in the main building contract so we

The changing and transitional nature of the workload whilst we moved back into the building was managed through a short -term Apprentice appointment, Bobbi Anderson and freelance support from Alex Hill and Greg Williams whose goodwill and hard work made an invaluable contribution.

Our financial administration was managed by a freelance Book-Keeper, with plans to recruit permanent staff in 2017/18.

The Director Katherine Ives has continued to play a crucial role, leading the staff team, mobilising and coordinating volunteers, and liaising with the construction team and major donors to complete the works, while continuing fund raising efforts and focusing on business planning and looking forward to enhancing the programme offered by Lauderdale House, in its new renovated building..

### Volunteers

Our volunteers play a vital role in running the House and enabling the organisation to achieve as much as it does. They offer anything from half a day a fortnight to 3 days per week and include

retired people, people off work with long term illness, people looking for work experience all of whom are wishing to contribute to their community.

Inevitably we have had fewer volunteers whilst we have been closed as some people did not wish to re-locate to a different space, and while the gallery has been closed we have not needed stewards on a daily basis. We have however been able to offer several student / graduates opportunities to gain experience working with on our Heritage Education programme (Esther Fuentes), on fundraising (Tomo Hayashi, Kate Rea), marketing (Jamie Body). We very much appreciated Angela Routley's fundraising expertise offered pro bono during January. Jennifer Cohen also made a valuable contribution towards settling us back in the building in the early part of the year before she went travelling on her gap year.

We have kept in touch with everyone by regular emails, invited people to help at our family events, held a Summer BBQ just before we moved out of the Waterlow Park Centre and then a New Year gathering to encourage everyone to enjoy the new refurbished House. A few volunteers have moved on – to jobs, further study or to pursue other interests such as increased involvement as a grandparent. And one volunteer, Tony O' Halloran celebrated his 80<sup>th</sup> birthday and 18<sup>th</sup> year with us as a volunteer – an occasion occasion which was celebrated with cake and a fun gathering of regular staff and volunteers at the Mornington Crescent office.



Moving back into the House has been hard work for everyone and the flexibility, tolerance and goodwill of all our volunteers is very much appreciated and has made a real difference.

In addition our voluntary Council of Management members have been very pro-active offering their expertise and time on the *Lauderdale Transformed* project. Without their support we would not have achieved all that we have. They provide invaluable skills, experience and practical help to augment the team including expertise on building project management, business planning, fundraising, education and disability access.

Change has been a key word this year and early on the Council of Management undertook an extensive recruitment process to bring in the new skills and experience the organisation will need to grow and make the most of the new facilities. We were overwhelmed at the number and depth of experience of the 33 people who applied and in May 2016 formally welcomed Paola Barbarino, Laure Duhot, Claudia Kenyatta and Denise Wilkinson, all of whom have already had an impact.

### **Risk Management**

The Council of Management actively review the major risks which the charity faces on a regular basis and monitor key performance indicators against the annual budget, every quarter. It also carried out an annual review of the controls over key financial systems and checks that there are

sufficient resources, in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks. A separate risk assessment was created, and regularly reviewed for *Lauderdale Transformed*.

### **Reserves**

Our unrestricted reserve is £17,038 provides some contingency against risks during a time of change. The Council of Management has acknowledged the need to build a larger reserve in the long-term to cushion the House at times of economic downturn and also to accumulate funds for expenditure on those parts of the fabric of the building for which it is responsible. This has been taken into account in the development of the new business plan and *Lauderdale Transformed*.

### **Designated Funds**

The designated funds of £122,314 comprise funds for *Lauderdale Transformed* and are made up of grants from trusts and donations from individuals.

### **Management Costs**

Details of activities are outlined in the Annual Report and the specific support costs are itemised in the accounts. The methods and principles for the allocation and apportionment of costs between categories of expenditure are itemised in the Income and Expenditure.

### **Auditors**

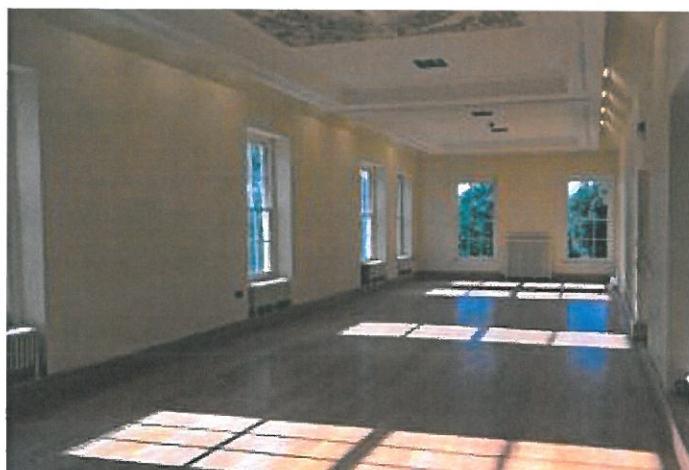
A Resolution will be proposed at the forthcoming Annual General Meeting that Archer Associates be reappointed as auditors to the Charitable Company for the following year.

### **Statement of the Council of Management's Responsibilities**

Company law requires the Council of Management, as directors of the Company, prepare financial statements for each year, which give a true and fair view of the state of affairs of the Charity at the end of the financial year and of its surplus or deficit for that period. In preparing those financial statements, the Council is required to:

- Select suitable accounting policies and apply them consistently
- Make judgments and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate

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



## Report of the Council of Management cont'd

### Statement of the Council of Management's Responsibilities

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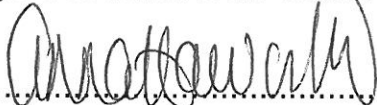
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### Structure

Lauderdale House Society is a registered company limited by guarantee. The directors are the trustees of the company and elected by the members at the Annual General Meeting with one third retiring by rotation (who may stand for re-election) each year. Between Annual General Meetings trustees may be appointed by the existing Board and their appointment ratified by the Members at the next Annual General Meeting.

The Board of Trustees is called the Council of Management and meets 5 to 6 times per year and takes the major decisions relating to the House. It employs a Director to run the House and the Director is responsible for hiring and managing other staff, and is accountable to the Council of Management.

Signed on behalf of the Council of Management

  
.....

18 December 2017

Director's Name: Anna Haworth

## **Independent Auditor's Report to the members of Lauderdale House Society**

We have audited the financial statements of LAUDERDALE HOUSE SOCIETY LTD for the year ended 31 March 2017 set out on pages 9 to 16. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the Council of Management and auditors**

As explained more fully in the Statement of the Council of Management's Responsibilities as set out on page 7, the members of the Council of Management are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards requires us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard – Provisions Available for Small Entities (Revised), in the circumstances set out in note 15 to the financial statements.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

### **Opinion on financial statements**

In our opinion the financial statements:

- Give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- Have been prepared in accordance with the requirements of the Companies Act 2006

### **Opinion on the matter prescribed by the Companies Act 2006**

In our opinion the information given in Report of the Council of Management for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of director's remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements and the director's report in accordance with the small companies regime



Howard Archer  
For and on behalf of Archer Associates  
Chartered Accountants and Statutory Auditor

Dated... 19 December 2017



## Lauderdale House Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2017

	Note	Restricted	Unrestricted	Total 16/17	Total 15/16
<b>INCOMING RESOURCES</b>					
<b>Activities in furtherance of the charities objects</b>					
Art & education	2	32,000	56,586	88,586	99,409
Preservation Maintenance Building	3	67,915	0	67,915	96,729
Recreation, Leisure & Community	4	0	45,860	45,860	81,905
Other		0	329	329	351
<b>Total incoming Resources</b>		99,915	102,775	202,690	278,394
<b>RESOURCES EXPENDED</b>					
<b>Charitable expenditure</b>					
Art & education		39,030	95,266	134,296	110,424
Preservation Maintenance Building		16,604	47,872	64,476	49,681
Recreation, Leisure & Community		0	52,923	92,923	53,035
Governance		0	6,245	6,245	6,918
<b>Total Resources Expended</b>	5	55,634	202,306	257,940	220,058
<b>Net (outgoings)/Incoming resources before gains and transfers</b>	6	44,281	-99,531	-55,250	58,336
<b>Transfers between funds</b>	7	-95,425	95,425	0	0
<b>Net (Outgoing)/incoming resource before recognised gains and losses</b>		-51,144	-4,106	-55,250	58,336
<b>Net movement in funds for the year</b>					58,336
<b>Total funds brought forward 1/4/16</b>		173,458	21,144	194,602	136,266
<b>Total funds carried forward 31/3/17</b>	14	122,314	17,038	139,352	194,602

*All of the above results are derived from continuing activities. There are no other recognised gains or losses other than those stated above. Movement in funds is disclosed in Note 14 to the financial statements.*

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Lauderdale House Society Limited  
(Limited by Guarantee)

**Lauderdale House  
Balance Sheet as at 31 March 2017**

	Note	Restricted	Unrestricted	Total 16/17	Total 15/16
<b>Fixed Assets</b>					
Tangible Fixed Assets	10	67,200	930	68,130	75,608
<b>Current Assets</b>					
Stocks			539	539	539
Debtors	11		73,562	73,562	6,041
Bank & Cash	12	120,068	85,375	205,443	190,796
		120,068	159,476	279,544	197,376
<b>Liabilities</b>					
Creditors: Amount falling due within one year	13		-143,368	-143,368	-5,309
Net current assets		120,068	16,108	136,176	192,067
Net Assets		187,268	17,038	204,306	267,675
<b>Funds</b>					
Revaluation reserve		64,954		64,954	73,073
Restricted funds	14	122,314		122,314	173,458
Unrestricted			17,038	17,038	21,144
Total funds		187,268	17,038	204,306	267,675

*These financial statements have been prepared in accordance with the provisions applicable to companies subject to the Small Companies Regime within Part 15 of the Companies Act 2006, with the Financial Reporting Standard for Smaller Entities (effective April 2008) and Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2015).*

Approved by the Board for issue on ..... 18 December 2017 .....

.....  
Director : Anna Haworth

Registered Number 1352278  
Charity Number 275502

## Notes to the Financial Statements

### 1. Accounting Policies

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2015), applicable accounting standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements as follows:

#### Incoming resources

##### Grants

Income from grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

- When donors specify that grants given to the charity must be used in future accounting periods, the income is deferred until those periods
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met

When donors specify that grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable

##### Interest receivable

Interest is included when receivable by the charity

##### Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. The charge for depreciation is calculated to write off fixed assets by equal instalments over their expected useful lives. These are estimated to be:

Leasehold property	25 years
Office equipment	3 years

#### Stocks

Stocks, which consist of bar stock, are included at the lower of cost and net realizable value.

#### Fund Accounting

Funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Council of Management
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

Lauderdale House Society Limited  
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## Notes to the Financial Statements *Continued*

### 2. Incoming Resources: Arts & Education

	Restricted Projects	Restricted Lauderdale Transformed	Unrestricted	Total 16/17	Total 15/16
<b>INCOMING RESOURCES</b>					
<b>Grants:</b>					
Restricted John Lyon's Charity Opening The Doors		32,000		32,000	0
Restricted Grants – Gavron Opening the Doors					5,000
Restricted Grants: Atkin Foundation					10,000
<b>Other:</b>					
Lettings (concert, excl., classes)			10,203	10,203	34,715
Activities (performances, classes and events)			42,340	42,340	46,064
Friends & Donations			3,745	3,745	2,031
Card Charges			166	166	1,022
Miscellaneous			132	132	577
		32,000	56,586	88,586	99,409
		32,000	56,586	88,586	99,409

### 3. Incoming Resources: Preservation & Maintenance of the House

	Restricted Lauderdale Transformed	Unrestricted	Total 16/17	Total 15/16
<b>INCOMING RESOURCES</b>				
<b>Grants:</b>				
Foyle Foundation				30,000
Porter Trust				5,000
John Lyon's Charity (Conservatory doors)	50,000		50,000	0
JFTF Settlement CMF Charitable Trust	1,000		1,000	
Nicholas & Judith Goodison's Charitable Trust (Nell Gwynn's Bath)	2,000		2,000	2,000
Charlotte Bonham-Carter Charitable Trust (Nell Gwynn's Bath)	1,500		1,500	1,500
Company of Arts Scholars	250		250	0
Chapman Trust (Induction Loop)				1,000
<b>Other:</b>				
Individual donations: Lauderdale Transformed	13,165		13,165	35,343
Fundraising events: Lauderdale Transformed				21,886
	67,915		67,915	96,729
	67,915		67,915	96,729

Lauderdale House Society Limited  
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**Notes to the Financial Statements** *Continued*

**4. Incoming Resources: Community, Leisure & Recreation**

	Restricted	Unrestricted	Total 16/17	Total 15/16
<b>INCOMING RESOURCES</b>				
Grants:				
Lettings		45,860	45,860	109,513
	0	45,860	45,860	136,142

**5. Resources Expended**

<b>Grants:</b>						
	Art	House	Community	Governance	Total 16/17	Total 15/16
Restricted Grant: Elias Fawcett Trust	339				339	0
Restricted Grant Elias PRS	2,350				2,350	
Lauderdale Transformed (HEO & Related)	26,684				26,684	0
Lauderdale Transformed (Building & move)		16,604			16,604	
Lauderdale Transformed (Projects/interpretation)	9,657				9,657	2,041
<b>Other:</b>						
Lettings	1,470		3,879		5,349	11,167
Activities	27,100				27,100	33,546
Staff Costs	46,388	34,438	42,371	4,085	127,282	112,525
Gas & Electricity		6,920			6,920	6,694
Repair & Maintenance	4,357	4,357	4,357		13,072	17,325
Stationery & Photocopying	1,427		164		1,591	4,821
Marketing	3,861		455		4,316	10,882
Communications	8,406				8,406	9,066
Other Costs	2,257	1,416	1,697	2,160	7,530	11,300
Depreciation & Amortisation		741			741	281
<b>Total Resources Expended</b>	<b>134,296</b>	<b>64,476</b>	<b>52,923</b>	<b>6,245</b>	<b>257,940</b>	<b>220,058</b>

Lauderdale House Society Limited  
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## Notes to the Financial Statements *Continued*

### 6. Net (Outgoing) / Incoming Resources before Gains & Transfers

	2016/17	2015/16
<b>This is stated after charging</b>	<b>£</b>	<b>£</b>
Amortisation	281	281
Depreciation (on blinds additions)	460	
Auditors remuneration	2,160	2,160

### 7. Transfers between Funds

£95,425 transferred from restricted funds in relation to 'Lauderdale Transformed' as per Business Plan. See also Note 14

### 8. Staff Costs & Numbers

Staff costs were as follows:

	2016/17	2015/16
<b>Wages &amp; salaries</b>	118,983	105,019
<b>Pension costs</b>	468	0
<b>Social security costs</b>	7,831	7,506
	<u>127,282</u>	<u>112,525</u>

*The average number of persons employed by the Society during the year was 5 (2016: 4)  
None of the board members received any emoluments or reimbursement for their expenses during the year (2016 - £nil).*

### 9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Lauderdale House Society Limited  
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**Notes to the Financial Statements** *Continued*

**10. Tangible Fixed Assets**

	<b>Leasehold Property</b>	<b>Office Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cost or valuation			
At 1 April 2016	80,093	26,084	106,177
Revaluation	(8,119)	0	(8,119)
Additions during the year	0	1,382	1,382
At 31 March 2017	71,974	27,466	99,440
Depreciation			
At 1 April 2016	4,493	26,076	30,569
Charge for Year	281	460	741
At 31 March 2017	4,774	26,536	31,310
Net Book Value			
At 31 March 2017	67,200 **	930 *	68,130
At 31 March 2016	75,600	8	75,608

*All tangible fixed assets are used for charitable purposes. There were no capital commitments contracted for as at 31 March 2017. (2016 - £nil).*

*Confirmation of the value of the short leasehold property was received from the Property Services Division of Camden Council on the basis of a 25 year lease at peppercorn rent, at open market value, from March 2000.*

*On an historical cost basis, short leasehold property would have been included as follows:*

	<u><b>2016/17</b></u>	<u><b>2015/16</b></u>
	<u><b>£</b></u>	<u><b>£</b></u>
Cost	7,020	7,020
Accumulated depreciation	4,774	4,493
Net book value	2,246	2,527

\* Unrestricted

\*\* Restricted



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**Notes to the Financial Statements** *Continued*

**11. Debtors**

	2016/17	2015/16
Sales Ledger	64,810	588
Prepayments	1,917	2,256
Sundry Debtors	6,835	3,197
	<u>73,562</u>	<u>6,041</u>

Sales ledger balances are significantly higher in 2016/17 as compared with the previous year as they reflect the total amounts due to the Society regardless of the year to which the lettings relate. There were no equivalent bookings made prior to 31<sup>st</sup> March 2016 as the House was closed for refurbishment.

**12. Bank & Cash**

	2016/17	2015/16
Current Account	46,564	33,845
Restoration	89,434	87,622
COIF	69,235	68,619
Petty cash	210	710
Total cash	<u>205,443</u>	<u>190,796</u>

**13. Creditors: amount Falling Due Within One Year**

	2016/17	2015/16
Sales prepayments 17/18	121,097	0
Purchases & Sundry	9,793	-1,633
Accruals	10,606	-3,041
NI/PAYE	1,872	-635
	<u>143,368</u>	<u>-5,309</u>

Sales prepayments are the invoiced amounts for lettings booked in the current year for events that fall in the future year.

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**Notes to the Financial Statements** *Continued*

**14. Funds**

	Unspent Grants 01/04/2016	Incoming Resources	Outgoing Resources	Closing Position 31/03/17
<b>Restricted Funds</b>				
<b>Grants For Projects Other Than Lauderdale Transformed</b>				
EF Trust	339		339	
PRS	2,350		2,350	
<b>Subtotal</b>	<b>2,689</b>	<b>0</b>	<b>2,689</b>	<b>0</b>
<b>Grants For Lauderdale Transformed: General</b>				
Garfield Weston Foundation	50,000		50,000	
Foyle Foundation	30,000		30,000	
Atkin Charitable Trust	10,000			10,000
Porter Trust	5,000			5,000
JFTF Settlement CMF Charitable Trust		1,000	1,000	
Individual Donations	35,343	13,165	9,143	39,365
Fundraising Events	21,886		21,886	
<b>Subtotal</b>	<b>152,229</b>	<b>14,165</b>	<b>112,029</b>	<b>54,365</b>
<b>Grants For Lauderdale Transformed: Opening the Doors)</b>				
John Lyon's Charity		32,000	26,684	5,316
Robert Gavron Trust	10,000		9,657	343
<b>Subtotal</b>	<b>10,000</b>	<b>32,000</b>	<b>36,341</b>	<b>5,659</b>
<b>Grants For Lauderdale Transformed Building Works</b>				
John Lyon's Charity Conservatory Doors		50,000		50,000
Sylvia Waddilove Foundation UK (Nell Gwynn's Bath)	4,000			4,000
Aurelius Trust Nell Gwynn's Bath)	2,000			2,000
Nicholas & Judith Goodison's Charitable Settlement (Nell Gwynn's Bath)		2,000		2,000
Charlotte Bonham-Carter Charitable Trust (Nell Gwynn's Bath)		1,500		1,500
Veneziana Fund (Nell Gwynn's Bath)	1,360			1,360
Chapman Charitable Trust (Induction Loop)	1,000			1,000
Company of Art Scholars		250		250
Nell Gwynn's Bath Individual Donations	180			180
<b>Subtotal</b>	<b>8,540</b>	<b>53,750</b>	<b>0</b>	<b>62,290</b>
<b>Subtotal Lauderdale Transformed</b>	<b>170,769</b>	<b>99,915</b>	<b>148,370</b>	<b>122,314</b>
<b>GRAND TOTAL RESTRICTED</b>	<b>173,458</b>	<b>99,915</b>	<b>151,059</b>	<b>122,314</b>
<b>Unrestricted Funds</b>	<b>21,144</b>	<b>0</b>	<b>4,106</b>	<b>17,038</b>

## **Notes to the Financial Statements** *Continued*

### **14. Funds**

Lauderdale Transformed is a major combined capital and outreach programme which has been funded by a combination of grants from charitable trusts, the Heritage Lottery Fund, Camden Council, events and individual giving. It has been run as a partnership between Lauderdale House Society and Camden Council.

Grants from charitable trusts and donations from individuals have been paid directly to Lauderdale House and are detailed in Note 14. Lauderdale House has paid the costs of the outreach programme, some small internal improvements, heritage interpretation and also the costs of keeping the organisation going during the closure of the building. The Outgoing Resources in Note 14 show the drawdown against these restricted funds as agreed with funders and our partner Camden Council.

Camden Council has received the funds directly from the Heritage Lottery Fund as the building contract was placed with Camden Council which has paid those costs. Once the final costings of the building work have been agreed with the builders it is anticipated that Camden Council and Lauderdale House will review costs and income of the entire project and will calculate a final apportionment.

### **15. Auditors' Ethical Standards**

In common with many businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

