

Lauderdale House Society Limited  
(Limited by Guarantee)

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

Registered Number 1352278  
Charity Number 275502

Lauderdale House  
Highgate Hill  
Waterlow Park  
London N6 5HG



**Archer Associates**  
Chartered Accountants  
1 Olympic Way  
Wembley  
Middlesex  
HA9 0NP

# **Report & Financial Statements**

**31 March 2016**

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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 from 1 April 2015 to 31 March 2016 were:**

Nick Peacey (Chair)  
Graham Hitchen (Vice Chair: joint)  
Anna Haworth (Vice Chair: joint)  
Peter Barber  
Roger Freeman  
Nick Mellor  
Nick Moore  
Oliver Lewis (appointed 2 July 2015)  
Jim Smith  
Jim Sweeney

**Bankers**

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

**Auditors**

Archer Associates  
1 Olympic Way  
Wembley  
Middlesex  
HA9 0NP

## **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 2016 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.

It offers a wide range of arts, education, heritage and community activities and was generating an average annual footfall of 60,000 before closure in the Summer of 2015 for refurbishment. Its visitors are drawn from local people, the wider community of Camden and the neighbouring Boroughs. Its 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 2016 and required the complete closure of the House.

Lauderdale Transformed is a major building and outreach project, which:

- ensures our long-term financial future through increasing self-generated income
- creates more art, music and entertainment
- transforms facilities for all our visitors
- preserves our history dating back to 1582

Due to the closure, our turnover at £278,394 was much lower than the £322,185 in 2014/15 as we were not able to earn any income from lettings after the end of September 2015. The fact that lettings income at £144,228 reached 76% of the previous year's total of £188,115 is a credit to our Events manager Briony Wilson who maximised every opportunity prior to closure. This was achieved in just 6 months. Whilst the Spring/Summer is always busier, it demonstrates the potential to build income when the building has been refurbished and we have expanded our staff team.

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.

Income from arts and education activities at £45,274 is lower than the 2014/15 figure of £89,521 as once the House closed we could not run our performance programme. However, we have held the Halloween Spooky Walk and Easter Egg Rolling for families in the Park and our regular classes have continued in neighbouring locations. Attendance reduced a little but our Marketing Manager, Sophie Serrano, has worked hard to retain regulars and also market further afield.

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Although staffing reduced in the latter half of 2015/16 to take account of the reduced activity, figures are comparable to the previous year when there were savings earlier in the year before new staff were appointed.

Repair and maintenance costs are high as although we closed 6 months into the year the condition of the building was deteriorating at a faster and faster rate, emphasising the importance of the building work.

The shortfall at the end of the year of £26,575 was planned, and, thanks to the fact we exceeded our Lettings Income targets, is less than originally 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 £21,144 and £173,458 of restricted funds earmarked for the building work, three year education programme and any further shortfall due to the closure in 2015/16.

The programme of small fundraising events which started in 2014/15 continued and we have received further pledges from trust funds which will only be paid when the building work is completed.

We enter 2016/17 in a reasonably secure position. There are always risks inherent in any building programme but with the support of our partners Camden Council we are monitoring the situation regularly and in spite of some potential delay believe we will be able to deliver the Business Plan.

Success this year has been the result of:

- flexibility and adaptability by staff during the first 4 months of the year when it was by now means certain that the building work would start.
- 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 local people and the board

We will continue to review our business model throughout 2016/17 while the building work continues and revise our projections to ensure we 'hit the ground running' when we re-open. The building work is scheduled to complete in Autumn 2016

## **Review of Activities**

### Lauderdale Transformed

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

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- Building Work, Heritage Lottery Fund and Camden Council p  
Although our investment in fundraising has increased throughout the year we still had a shortfall on the combined building and educational outreach project at the start of the year.. Therefore it was very uncertain as to whether building work would start this year. The budgets were continually scrutinised and the building project constantly value engineered and tenders issued to the builders on the basis that discrete areas could be omitted if funds were insufficient.

Three tenders were received and following interviews on 3 July we decided that we wished to appoint Roof who offered both the best value and the best interview. At this stage there was still a shortfall which was the subject of intense discussion between Camden Council and Lauderdale House.

On 22 July Camden Council agreed that they would underwrite up to £215,000 of the shortfall on the basis that Lauderdale House would intensify its fundraising. The remaining shortfall of £40,000 was represented by a discrete area of the project which would be omitted unless and until funds were raised. Later in the year it was agreed that these elements could be reinstated as sufficient funds had been raised to cover this part of the shortfall.

Lauderdale House Society is very grateful for the support of Camden Council and their commitment to this project. In a climate of ever escalating costs it was becoming clear that further delay would most likely jeopardise the entire project, and Camden's recognition of the importance of investing now to secure this unique House's future has made all the difference.



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Accordingly the Heritage Lottery Fund gave permission to proceed, a contract was issued to Roof, preliminary work to remove asbestos started in August and the building was handed over to Roof on 1 November 2016.

The work has progressed well to date with a committed team. Discovery of contaminated waste below the old workshops and discovery a lack of underpinning beneath the Tudor building has caused some delay and additional expenses which could not have been anticipated. However, the project is well managed and we are looking forward to Autumn 2016 when it will complete.



- Fundraising:
  - Our crowdfunding campaign came to an end and raised £15,000 off line and £10,000 on line as well as generating a front page story in the Ham&High
  - We continued to apply to trusts and foundations and were particularly delighted to receive a major grant of £146,000 from John Lyon's Charity to support the education work.

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- Our programme of fundraising events continued thanks to the generosity of artists who know the House and added colour and creativity as well as funds. They included:
  - A lively and entertaining Q&A with actress and singer Su Pollard hosted by our cabaret programmer Tim McArthur
  - A 'Meet the Crime Writers' evening with Glenn Chandler who created Taggart, Alison Joseph and John Harvey hosted by former Ham&High educator and crime writer Matthew Lewin
  - A fabulous sunny Summer evening on the tea lawn with jazz star John Etheridge and an audience of 200
  - A charming concert by students from William Ellis and La Sainte Union schools
  - A joint fundraiser with the Friends of Waterlow Park – a classical recital by young pianist Pietro Gatto at Highgate School
  - A brilliant Christmas concert at Highgate School by jazz vocalist and pianist Ian Shaw attended by 160 people
- Our MP's Sir Keir Starmer and Catherine West have arranged to hold an evening at Parliament for us in April 2017





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

### Activities

- In the House:

Our usual programme continued until the Summer when the building started to close down. It included the regular mix:

- exhibitions by student, recreational, professional and retired artists, our annual Photo Competition and Pride in the House competition
- jazz by established high profile artists such as Ian Shaw and up and coming talent
- classical concerts by students and graduates from London's main music conservatoires, plus visiting artists performing a wide variety of styles, instrumental combinations, composers and cultural backgrounds
- classes for adults and children of all ages
- rehearsals for small unfunded theatre companies
- fairs and family events for Halloween, Easter, Christmas and Chinese New Year
- poetry readings and Old Time Music Hall

The House was hired by the public for 72 community based events varying from wedding ceremonies and receptions and funerals to committee meetings and AGMs. This supplies the House with an important stream of income to subsidise our arts, education and outreach programmes. One colourful letting was an evening hosted by Michael Palin on behalf of the Mayor of Camden's chosen charity. We were also pleased to host the Highgate Neighbourhood Forum AGM whose speaker was the newly appointed local MP Catherine West

- 'Popping Up'

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

- Breakfast Group: aware that we were soon to close the House the Director made contact with local venues to explore how we might work together and created a local Breakfast network which has met 4 times since its inception in Spring 2015.

It is an opportunity for local venues, networks, residents associations and churches to get together and update each other on developments and see how they can mutually support each other.

It was from this network that we were able to re-home our regular classes in return for in kind support from our Operations Manager who has redecorated and done a myriad of repair and maintenance jobs for our neighbouring venues which they could not afford to do.

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- 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
  - The Bull Pub: watercolour class
  - Hill Homes: the Billroth Quartet lunchtime concerts and the guitar society
- Camden Council very kindly found the office free accommodation during its exile from the House – firstly in the Waterlow Park centre and with effect from May 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.
- We also attended local fetes and fairs such as the Fair in the Square in Highgate and the Highgate Newtown Community centre open day



### Café and Catering

The café had to close as part of the building project and tenders were issued for the café and event catering for when the building was to re-open. Five tenders were received, three companies interviewed and the tender awarded to Pink Food, a small but growing North London company who also run the café and events catering at Cecil Sharp House in Camden.

While we were closed Green d'Vine ran a café kiosk on the Tea lawn, which was much appreciated by the local community.

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Staffing

Our Events Manager Briony Wilson was on a fixed term contract due to end when we had to close the House. Shortly before then she went on maternity leave. Nicola Dempsey, a former Lauderdale events manager, came in to cover the interim period and also very ably manage the move.

Due to the reduced activity we sadly felt obliged to make our Finance Manager Celia Newgas redundant but would like to take this opportunity to thank her for her great contribution to the House. Sophie Serrano our Marketing Manager took the opportunity of less activity to reduce her hours to three days per week and focus on the MA which she was completing.

Peter Gallagher Operations Manager has been kept busy throughout the period managing classes in our Pop Up locations, decorating at our host venues and training so that he can move onto the building site to redecorate the offices which are not in the main building contract. The Director Katherine Ives has been focussing on fundraising, business planning and looking forward beyond the completion of the building work

Volunteers

Our volunteers provide up to the equivalent of 3 and a quarter extra staff each working day at the House. Usually there are 32 volunteers on the strength who offer anything from half a day a fortnight to 2 days per week. They 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 have not wished to re-locate to a different space. Also, while the gallery is we do not need stewards on a daily basis. We have however been able to involve a couple of new MA student/graduates with our fundraising – Tomo Hyashi, Maria Pakholok and Kate Rea – which has resulted in a number of grants for the restoration of ‘Nell Gwynn’s bath’ (the seventeenth century wooden buffet) as well as offering them ‘real life’ experience.

We have kept in touch with everyone by regular emails, invited people to help at our family events and also held a ‘closing party’ volunteer picnic on 27 September as well as a New Year gathering when artist Victor Carlin brought in some sculptures made from the old keys of the House.



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 reached the current position. 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.

### **Risk Management**

The Council of Management actively review the major risks which the charity faces on a regular basis, and believe that an annual review of the controls over key financial systems will provide 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 has been created for *Lauderdale Transformed*.

### **Reserves**

Our unrestricted reserve is £21,144 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 £173,458 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, to 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

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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.

**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

.....

Director's Name:

## **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 2016 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 2016 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  
1 Olympic Way, Wembley, Middlesex HA9 0NP

Dated.....

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

For the year ended 31 March 2016

|  | Note      | Restricted | Unrestricted | Total 15/16 | Total<br>14/15 |
|--|-----------|------------|--------------|-------------|----------------|
| <b>INCOMING RESOURCES</b>  |           |            |              |             |                |
| <b>Activities in furtherance of the charities objects</b>                  |           |            |              |             |                |
| Art & education  | 2         | 15,790     | 83,619       | 99,409      | 156,483        |
| Preservation Maintenance Building  | 3         | 69,121     | 0            | 69,121      | 29,274         |
| Recreation, Leisure & Community  | 4         | 0          | 109,513      | 109,513     | 136,142        |
| <b>Other</b>   |           | 0          | 351          | 351         | 286            |
| <b>Total incoming Resources</b>  |           | 84,911     | 193,483      | 278,394     | 322,185        |
| <b>RESOURCES EXPENDED</b>  |           |            |              |             |                |
| <b>Charitable expenditure</b>  |           |            |              |             |                |
| Art & education  |           | 0          | 110,424      | 110,424     | 165,414        |
| Preservation Maintenance Building  |           | 0          | 49,681       | 49,681      | 55,280         |
| Recreation, Leisure & Community  |           | 0          | 53,035       | 53,035      | 68,945         |
| Governance   |           | 0          | 6,918        | 6,918       | 6,854          |
| <b>Total Resources Expended</b>  | <b>5</b>  | 0          | 220,058      | 220,058     | 296,493        |
| <b>Net (outgoings)/Incoming resources before gains and transfers</b>       | <b>6</b>  | 84,911     | -26,575      | 58,336      | 25,692         |
| <b>Exceptional Item transfers between funds</b>                            |           | 0          | 0            | 0           | 0              |
|  |           | -26,575    | 26,575       | 0           | 0              |
| <b>Net (Outgoing)/incoming resource before recognised gains and losses</b> |           | 58,336     | 0            | 58,336      | 25,692         |
| <b>Net movement in funds for the year</b>                                  |           | 58,336     | 0            | 58,336      | 25,692         |
| <b>Total funds brought forward 1/4/15</b>                                  |           | 115,122    | 21,144       | 136,266     | 110,574        |
| <b>Total funds carried forward 31/3/16</b>                                 | <b>14</b> | 173,458    | 21,144       | 194,602     | 136,266        |

*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  
Balance Sheet as at 31 March 2016**

|   | Note | Restricted | Unrestricted | Total 15/16 | Total 14/15 |
|---|------|------------|--------------|-------------|-------------|
| <b>Fixed Assets</b>                           |      |            |              |             |             |
| Tangible Fixed Assets                         | 10   | 75,600     | 8            | 75,608      | 84,008      |
| <b>Current Assets</b>                         |      |            |              |             |             |
| Stocks  |      | 0          | 539          | 539         | 539         |
| Debtors                                       | 11   | 0          | 6,041        | 6,041       | 2,742       |
| Bank & Cash                                   | 12   | 170,391    | 19,865       | 190,796     | 179,556     |
|   |      | 170,931    | 26,445       | 197,376     | 182,837     |
| <b>Liabilities</b>                            |      |            |              |             |             |
| Creditors: Amount falling due within one year | 13   | 0          | -5,309       | -5,309      | -49,387     |
| Net current assets                            |      | 170,931    | 21,136       | 192,067     | 133,450     |
| Net Assets                                    |      | 246,531    | 21,144       | 267,675     | 217,458     |
| <b>Funds</b>                                  |      |            |              |             |             |
| Revaluation reserve                           |      | 73,073     | 0            | 73,073      | 81,192      |
| Restricted funds                              | 14   | 173,458    | 0            | 200,033     | 115,122     |
| Unrestricted                                  |      |            | 21,144       | -5,431      | 21,144      |
| Total funds                                   |      | 246,531    | 21,144       | 267,675     | 217,458     |

*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 2005).*

Approved by the Board for issue on .....

.....  
Director

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 2005) issued in March 2005, 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

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

**2. Incoming Resources: Arts & Education**

|   | Restricted<br>Projects | Restricted<br>Lauderdale<br>Transformed | Unrestricted | Total<br>15/16 | Total<br>14/15 |
|---|------------------------|---|--------------|----------------|----------------|
| <b>INCOMING RESOURCES</b>                     |                        |   |              |                |                |
| <b>Grants:</b>                                |                        |   |              |                |                |
| Restricted Grant: Garfield Weston             |                        |   |              | 0              | 0              |
| Restricted Grants – Gavron                    |                        | 5,000                                   |              | 5,000          | 5,000          |
| Restricted Grants - EF Trust & PRS            |                        |   |              | 0              | 3,560          |
| Restricted Grants Aurelius                    |                        |   |              | 0              | 0              |
| Restricted Grants: Atkin Foundation           |                        | 10,000                                  |              | 10,000         | 0              |
| <b>Other:</b>                                 |                        |   |              |                |                |
| Lettings (concert, excl., classes)            |                        |   | 34,715       | 34,715         | 51,973         |
| Activities (performances, classes and events) | 790                    |   | 45,274       | 46,064         | 89,521         |
| Friends & Donations                           |                        |   | 2,031        | 2,031          | 654            |
| Card Charges                                  |                        |   | 1,022        | 1,022          | 3,014          |
| Miscellaneous                                 |                        |   | 577          | 577            | 2,761          |
|   | 790                    | 15,000                                  | 83,619       | 99,409         | 156,483        |

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

|  | Restricted | Unrestricted | Total 15/16 | Total 14/15 |
|--|------------|--------------|-------------|-------------|
| <b>INCOMING RESOURCES</b>                    |            |              |             |             |
| <b>Grants:</b>                               |            |              |             |             |
| Restricted Grant Capital Veneziana           | 0          | 0            | 0           | 1,360       |
| Restricted Grant Capital Nell Gwyn           | 0          | 0            | 0           | 4,180       |
| Restricted Grant Capital: Chapman            | 1,000      | 0            | 1,000       | 0           |
| Restricted Grant Capital Biffa               | 0          | 0            | 0           | 0           |
| <b>Other:</b>                                |            |              |             |             |
| Individual donations: Lauderdale Transformed | 52,352     | 0            | 52,352      | 16,205      |
| Fundraising events: Lauderdale Transformed   | 15,769     | 0            | 15,769      | 7,529       |
|  | 69,121     | 0.00         | 69,121      | 29,274      |

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

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

|                           | Restricted | Unrestricted | Total 15/16 | Total 14/15 |
|---------------------------|------------|--------------|-------------|-------------|
| <b>INCOMING RESOURCES</b> |            |              |             |             |
| <b>Grants:</b>            |            |              |             |             |
| Lettings                  | 0          | 109,513      | 109,513     | 136,142     |
|                           | 0          | 104,513      | 104,513     | 136,142     |

**5. Resources Expended**

| <b>Grants:</b>                         |                |               |               |              |                |                |
|--|----------------|---------------|---------------|--------------|----------------|----------------|
|  | Art            | House         | Community     | Governance   | Total 15/16    | Total 14/15    |
| Restricted Grant: BBC Children In Need |                | 0             | 0             | 0            |                |                |
| Restricted Grant: Elias Fawcett Trust  | 0              | 0             | 0             | 0            | 0              | 1,661          |
| Lauderdale Transformed Camden          | 0              | 0             | 0             | 0            | 0              | 20,000         |
| <b>Other:</b>                          |                |               |               |              |                |                |
| Lauderdale Transformed (restricted)    | 0              | 2,451         | 0             | 0            | 2,451          | 3,085          |
| Lettings                               | 1,858          | 0             | 9,309         | 0            | 11,167         | 19,742         |
| Activities                             | 33,546         | 0             | 0             | 0            | 33,546         | 63,580         |
| Staff Costs                            | 43,886         | 31,638        | 32,268        | 4,733        | 112,525        | 111,499        |
| Gas & Electricity                      | 0              | 6,694         | 0             | 0            | 6,694          | 6,736          |
| Repair & Maintenance                   | 6,097          | 5,508         | 5,720         | 0            | 17,325         | 25,442         |
| Stationery & Photocopying              | 4,339          | 0.00          | 482           | 0            | 4,821          | 12,918         |
| Marketing                              | 9,794          | 0.00          | 1,088         | 0            | 10,882         | 9,375          |
| Communications                         | 6,346          | 0.00          | 2,720         | 0            | 9,066          | 8,553          |
| Other Costs                            | 4,558          | 3,109         | 1,448         | 2,185        | 11,300         | 11,473         |
| Depreciation & Amortisation            | 0              | 281           | 0             | 0            | 281            | 2,429          |
| <b>Total Resources Expended</b>        | <b>110,424</b> | <b>49,681</b> | <b>53,035</b> | <b>6,918</b> | <b>220,058</b> | <b>296,493</b> |

## Notes to the Financial Statements *Continued*

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

|                                      | 2015/16  | 2014/15  |
|--------------------------------------|----------|----------|
| <b>This is stated after charging</b> | <b>£</b> | <b>£</b> |
| Depreciation                         | 281      | 2,429    |
| Auditors remuneration                | 1,925    | 1,800    |

### 7. Exceptional Item

None.

### 8. Staff Costs & Numbers

Staff costs were as follows:

|                              | 2015/16        | 2014/15        |
|------------------------------|----------------|----------------|
| <b>Wages &amp; salaries</b>  | 105,019        | 112,554        |
| <b>Social security costs</b> | 7,506          | 8,045          |
|                              | <u>112,525</u> | <u>120,599</u> |

*The average number of persons employed by the Society during the year was 4 (2015: 5)  
None of the council members received any emoluments or reimbursement for their expenses during the year (2015 - £nil).*

### 9. Taxation

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

## Notes to the Financial Statements *Continued*

### 10. Tangible Fixed Assets

|                           | Leasehold<br>Property | Office<br>Equipment | Total          |
|---------------------------|-----------------------|---------------------|----------------|
| Cost or valuation         | £                     | £                   | £              |
| At 1 April 2015           | 88,212                | 26,084              | 114,296        |
| Revaluation               | (8,119)               | 0                   | (8,119)        |
| Additions during the year | 0                     |                     | 0              |
| At 31 March 2016          | <u>80,093</u>         | <u>26,084</u>       | <u>106,177</u> |
| Depreciation              |                       |                     |                |
| At 1 April 2015           | 4,212                 | 26,076              | 30,288         |
| Charge for Year           | 281                   | 0                   | 281            |
| At 31 March 2016          | <u>4,493</u>          | <u>26,076</u>       | <u>30,569</u>  |
| Net Book Value            |                       |                     |                |
| At 31 March 2016          | <u>75,600</u> **      | <u>8</u> *          | <u>75,608</u>  |
| At 31 March 2015          | <u>84,000</u>         | <u>8</u>            | <u>84,008</u>  |

*All tangible fixed assets are used for charitable purposes. There were no capital commitments contracted for as at 31 March 2016. (2015 - £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>2015/16</u> | <u>2014/15</u> |
|--------------------------|----------------|----------------|
|                          | £              | £              |
| Cost                     | 7,020          | 7,020          |
| Accumulated depreciation | 4,493          | 4,212          |
| Net book value           | <u>2,527</u>   | <u>2,808</u>   |

\* Unrestricted

\*\* Restricted

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

**11. Debtors**

|                | 2015/16      | 2014/15      |
|----------------|--------------|--------------|
| Sales Ledger   | 588          | 1,045        |
| Prepayments    | 2,256        | 229          |
| Sundry Debtors | 3,197        | 1,468        |
|                | <u>6,041</u> | <u>2,742</u> |

**12. Bank & Cash**

|                  | 2015/16        | 2014/15        |
|------------------|----------------|----------------|
| Current Account  | 33,845         | 39,059         |
| Restoration      | 87,622         | 76,469         |
| COIF             | 68,619         | 63,318         |
| Petty cash       | 170            | 170            |
| Box office Float | 240            | 240            |
| Kids show float  | 300            | 300            |
| Total cash       | <u>190,796</u> | <u>179,556</u> |

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

|                           | 2015/16       | 2014/15        |
|---------------------------|---------------|----------------|
| Sales prepayments 16/17 * | 0             | -37,430        |
| Purchases & Sundry        | -1,633        | -3,488         |
| Accruals                  | -3,041        | -5,797         |
| NI/PAYE                   | -635          | -2,672         |
|                           | <u>-5,309</u> | <u>-49,387</u> |

\*Sales prepayments are the receipts for lettings paid in the current year for events that fall in the future year.

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

**14. Funds**

|                                   | Unspent Grants<br>01/04/2015 | Incoming<br>Resources | Outgoing<br>Resources | Closing<br>Position<br>31/03/16 |
|-----------------------------------|------------------------------|-----------------------|-----------------------|---------------------------------|
| Restricted Funds                  |                              |                       |                       |                                 |
| <b>GRANTS FOR PROJECTS</b>        |                              |                       |                       |                                 |
| Camden                            | 0                            | 0                     | 0                     | 0                               |
| EF Trust                          | 339                          | 0                     | 0                     | 339                             |
| PRS                               | 1,560                        | 790                   | 0                     | 2,350                           |
| Subtotal                          | <b>1,899</b>                 | <b>790</b>            | <b>0</b>              | <b>2,689</b>                    |
| <b>GRANTS FOR CAPITAL</b>         |                              |                       |                       |                                 |
| Aurelius Trust                    | 2,000                        | 0                     | 0                     | 2,000                           |
| Garfield                          | 50,000                       | 0                     | 0                     | 50,000                          |
| Gavron                            | 5,000                        | 5,000                 | 0                     | 10,000                          |
| Veneziana                         | 1,360                        | 0                     | 0                     | 1,360                           |
| Nell Gwyn                         | 4,180                        | 0                     | 0                     | 4,180                           |
| Individual Donations              | 44,566                       | 25,777                | 0                     | 70,343                          |
| Fundraising Events                | 6,117                        | 15,769                | 0                     | 21,886                          |
| Chapman                           | 0                            | 1,000                 | 0                     | 1,000                           |
| Atkin                             | 0                            | 10,000                | 0                     | 10,000                          |
| Subtotal                          | <b>113,223</b>               | <b>57,546</b>         | <b>0</b>              | <b>170,769</b>                  |
| <b>GRAND TOTAL<br/>RESTRICTED</b> | <b>115,223</b>               | <b>58,336</b>         | <b>0</b>              | <b>173,458</b>                  |
| Unrestricted Funds                | 21,144                       | 0                     | 0                     | 21,144                          |

**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.