



# PHCA ANNUAL REPORT 2017/18



PRIMROSE HILL COMMUNITY ASSOCIATION  
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## Primrose Hill Community Association (PHCA) - Chair's Report for 2017/2018

### Annual General Meeting held on 4 October 2018

Welcome to the Primrose Hill Community Association (PHCA) Annual General Meeting for 2018

Another busy year at the PHCA for both staff and volunteers, and the good news is that after many years of negotiating with Camden Council (CC) we have finally agreed and signed a "buy out" Lease which will make the Centre safe for at least 25 years. That is of course if we can raise £250,000 to buy out this 25 year lease. We have until 31 December 2018 to raise the money and a fundraising appeal is underway, and we need all the help we can get from you, your friends, colleagues, businesses and Trusts to raise this money. If you want to help or have contacts/ideas as to who we should approach please ring the office on 020 7586 8327 or pick up our fundraising leaflet.

The benefits of signing a "buy out" lease means that we don't have to pay a yearly rent to CC which initially would have been £22,000 a year with a rent increase every few years. We estimate we will be saving £310,000 over the first 10 years ie 5 years at £22,000 = £110,000 with estimated rent increase to £40,000 per year over next 5 years = £200,000. We could not have steered our way through this minefield lease without the expertise and generosity of Francis Katz of Chalcots a local property law firm who helped us all the way. A big thank you to him.

Last year I presented to you the PHCA **Business Plan** and I am pleased to report that this has been taken forward with Centre refurbishments undertaken, an on-going supporter drive continues to draw people to the Centre and with the expert help of Trustee Jason Pittock our Website, Facebook and Twitter page has been revamped .

The first question on the business plan is "What is a Community Association" and our answer is "We are here to enhance the lives of residents and those who work within the area". And how do we do this?

We provide a busy hub with people coming and going to attend events, seek advice, help etc. The Centre is open from 8.30am to 10pm and is used 7 days a week. We also provide photocopying and fax facilities, wheel chair loan and organise our own regular events at the centre which include Drop In (under 4s), Music & Rhyme time, Yoga for seniors, Bridge (ACOL) sessions, Life Drawing classes, Keep Fit for over 60s and Open House every Wed afternoon. Our Sunday Bar on the ground floor 12-2pm is also very popular, and we have employed Carole Sandman as our cook who provides healthy two course lunches twice a week Mon and Wed at the Oldfield complex for residents and locals at just £5.00.

We administer the booking out of our two halls to a variety of clients including Ready Steady Go Nursery, Circus Glory/Trapeze, Primrose Hill Choir, Perform, Narcotics Anonymous, Transition Primrose Hill, Monkey Music, Camden Cycling Campaign, Hatha Yoga, Catherine's Ballet, Pitta Patta, Pregnancy Yoga, and Chilled Strings.

We keep all residents informed of local issues and events through our free, high quality monthly magazine "On The Hill", delivered to every home in the area and available in four distribution boxes in prime sites. The Editor Maggie Chambers is doing a grand job and our designers and contributors help make this magazine look so professional and interesting. The office also produces a bi-monthly newsletter distributed to PHCA members.

2.

Our regular events were once again a lot of fun as well as raising money for PHCA. The year started with A Vintage Disco in February, our Annual Jumble Sale in March, Top of the Hill Quiz in May and our Summer Fair in June. On Tue 16 October Dick Bird is holding another "Local Lives Event" when he will interview Richard Creasey, adventurer, film-maker, writer and resident of Regent's Park Road and plays his favourite music.

Unfortunately very recently we had the sad death of Claire Daglish and Keith Bird both of whom were so instrumental in getting the Community Centre set up, running the Fireworks event on Primrose Hill and the BBQ and Bar at the Summer Fair – plus much more. Claire also ran the Hopkinson's Bar on a Sunday for over 20 years. Both are sadly missed.

Special one off events included us hosting a Hustings in April for the local May elections with six candidates being quizzed by some of the 50 locals who attended. Trustee Peter Savic recently organised an Entrepreneurs event with five young people on the panel telling the audience about their experiences on setting up new businesses and just last week a group headed by Trustees Doro Marden and Gabriela De La Concha organised the fantastic Get Away Gala which raised nearly £25,000 for the PHCA Lease appeal.

Our newly formed Events Committee led by Tim Kirkpatrick is planning to hold regular events at the Centre so look out for more information on these. Their first event is on Tues 23 October when an "evening of music and song" performed by soprano Kate Royal and Joseph Middleton to be held at St Mary the Virgin, Elsworth Road. On 31 October there will be a Halloween party for under 12s at the centre and on 30 November another popular Retro Disco event for adults will take place.

Income and Expenditure for the year 2017/2018 was: Income £193,308, Expenditure £168,070 which left a small profit of £24,438 for 2017/18 compared to £16,832 last year.

A big thank you to Mick Hudspeth, Centre Manager, Julie Stapleton, Assistant Centre Manager, Xi Hu, Bookkeeper, all PHCA Trustees. Two PHCA Trustees are standing down from the committee this year. Colin St Johnston who was our Treasurer for over 10 years and Marcela Cuneo. Both have done tremendous work over the years and PHCA is very appreciative of their help and I know they will continue to give us support. Thanks also to key holders, cleaner and our wonderful volunteers. All have worked very hard over the year. Thanks also go to the Mary Ward Centre for providing tutors for some of our regular events, the U3A in London for once again sponsoring our Open House weekly event and individuals and local businesses for their continued support.

Finally thank you to everyone who has so far donated to the PHCA Lease Appeal it is much appreciated.

Maureen Betts, Chair, Primrose Hill Community Association

## COMMUNITY CENTRE ACTIVITIES

### September - October 2018

Please note that many activities - including all childrens' activities - are termly rather than continuous. Contact session organisers directly for dates and availability (see overleaf for further contact details). Further copies of this programme are available from the Community Centre lobby.

	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SAT	SUNDAY
<b>Mornings</b>	Ready Steady Go (2-3 years) 9.30 - 12.30pm	Ready Steady Go Beginners (1-3 years) 9.15 - 11am & 11.15 - 1pm	Ready Steady Go (2-3 years) 9.30 - 12.30pm	Ready Steady Go Beginners (1-3 years) 9.15 - 11am & 11.15 - 1pm	Dynamic Mat- based Pilates 8 - 9am		"Perform" 9.30 - 1pm (Ages 4-7)
	Ready Steady Go ABC 9.30 - 12.30pm	Monkey Music 9.30-11.30	RSG Baby & Me Yoga 9-10am	RSG Baby & Me Yoga 9.30-10.30am	Ready Steady Go (2-3 years) 9.30 - 12.30pm		PHCA Bar 12 - 2pm
		Laban Movement Workshop 12 - 1pm	Ready Steady Go 10 - 12pm	PHCA Drop-In (under 4's) 11.15 - 1pm	Aerial Pilates 10-11am		

### Afternoon: Both Halls for hire (Sat & Sun)

PHCA ACOL Bridge 1.45pm-3.45pm	Hartbeeps - children's sensory classes Tuesday 1.30-5.15pm	Circus Glory (Trapeze) 1.00 -6.45pm	Narcotics Anon 1.45 - 3.45pm	Circus Glory 1.30pm-6.30pm
Circus Glory 1.30pm-7.15pm	PHCA Keep Fit over 60's 3-4pm	PHCA Open House Each Weds at 2pm - 4.30pm	Strings Group 2pm to 4pm	Pitta Patta Dance 4pm - 7.15pm
Trauma Release Exercises 4-6pm	PHCA Music & Rhyme Time 4.30 - 5.00pm	PHCAAC 6.30pm-8.00pm (1st Wed)	Catherine's Ballet/ Chalk Farm School of Dance 4.00-5.00pm	On Bouge (French Dance) (2nd Fri) 7.00-10.00pm
Camden Cycling Campaign (3rd Monday) 6.30 - 9.30pm	General Yoga 6.30 - 8pm	Camden English Folk Dance - 7.15pm to 10pm	PHCA Music & Rhyme Time 4.30 - 5pm	Councilors Surgery (Labour) third Fri 6.30 - 7.30pm
Chilled Strings 6.30pm- 8.45pm	Labour Party Meetings 7.15 - 9.15pm 2nd Tuesday		PHCA Yoga for seniors 7 - 8pm	
Primrose Hill Choir 7.30- 9.30pm	MC meetings 3rd Tuesday			
	Introduction to Essential Oils - 7.30pm to 9pm 4th Tuesday		PHCA Life Drawing Class 7.00-9.30pm	

### Evening



**PRIMROSE HILL COMMUNITY ASSOCIATION**  
29 HOPKINSONS PLACE, off FITZROY RD, LONDON NW1 8TN

## **WEDNESDAY 'OPEN HOUSE' PROGRAMME OCT '18**

### **CAMDEN LOCAL STUDIES ARCHIVE**

**3 OCT**

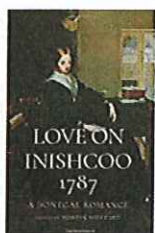


**Another chance to visit the Camden Local Studies and Archive Centre with Archivist Tudor Allen. Transport from the Centre available, please let office know in advance. 2pm**

**Holborn Library 32-38 Theobalds Road WC1X 8PA**

### **LOVE ON INISHCOO, 1787**

**10 OCT**



**Recently found letters between a governess on a remote island and a Great Yarmouth ship's captain documented by local author Martin Sheppard.**

### **DUO PARALLEL**

**17 OCT**



**A pop, folk and musical theatre-influenced performance from Lina and Liz.**

### **PUBS OF LONDON**

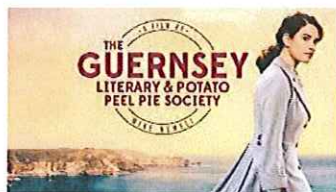
**24 OCT**



**Illustrated talk on a painting series of pubs of London by Francisco Gutierrez**

### **GUERNSEY LITERARY AND POTATO PEEL PIE SOCIETY**

**31 OCT**



**A literary society flourishes during the occupation of Guernsey in 1946.**

**OPEN HOUSE is funded by 'U3A in London'**

**These activities take place at Primrose Hill Community Centre at 2pm and will be followed by tea and cake. Admission is free. All welcome.**

# **Primrose Hill Community Association**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 March 2018**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2018.

#### **Reference and administrative details**

<b>Registered charity name</b>	Primrose Hill Community Association
<b>Charity registration number</b>	298215
<b>Company registration number</b>	02196012
<b>Principal office and registered office</b>	29 Hopkinsons Place Fitzroy Road London NW1 8TN

#### **The trustees**

Maureen Betts (Chair)	
Valerie St Johnston (Vice Chair)	
Dorothy Toh (Treasurer)	
Colin St Johnston	
Patricia Callaghan	
Marcela Cuneo	
Alice Gray	
Susan Hadley	
Doro Marden	
Gabriela Patel	
Jason Pittock	
Petar Savic	(Elected at AGM 5 October 2017)
Stephen Vieira	(Resigned May 2018)
Claire Daglish	(Resigned at AGM 5 October 2017)
Marijke Good (Co-opt)	
Lazzaro Pietragnoli (Co-opt)	
Phil Cowan (Co-opt)	(Resigned April 2017)

**Centre manager** Mick Hudspeth

**Company secretary** Lorna Fowler

**Accountants** Groman & Company  
Chartered accountants  
5 Violet Hill  
St. John's Wood  
London  
NW8 9EB

# **Primrose Hill Community Association**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2018**

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

##### **Governing Document**

The charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association, dated 19 November 1987 and also registered with the Charity Commissioners.

##### **Appointment, induction & training of Trustees**

All members are circulated with invitations to nominate trustees prior to the AGM advising them of the retiring trustees and requesting nominations for the AGM. When considering co-opting trustees, the Board has regard to the requirement for any specialist skills needed.

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity.

During the induction day they meet key employees and other trustees.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

##### **Organisation**

The charity is organised so that the directors meet regularly to manage its affairs. There is one full time executive, M Hudspeth, who both manages the day to day administration of the charity and organises fundraising initiatives. The remaining staff are employed to run particular service sections or with specific administration or building responsibilities.

##### **Risk management**

The trustees have a risk management strategy which comprises:-

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and-
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

##### **Objectives and activities**

The charity's object and its principal activity continue to be that of promoting the benefit of those persons living and working in that part of the London Borough of Camden which lies within a half mile radius of the Centre.

##### **Public Benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future services. In particular the board of trustees consider how our planned services will contribute to the aims and objectives they have set.

##### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.



# **Primrose Hill Community Association**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2018**

#### **Achievements and performance**

It has been another good year with both the Community Centre and Library building on their very solid foundations, structurally, financially and operationally. At the same time it has been a difficult year for the Community Centre, negotiating the terms of our lease with Camden Council. Happily, this has now been concluded with the help of our three councillors.

As from the start of next year for the first time the Centre will be liable for rent. The initial rent, based on a very old notional figure, is £22,000 p.a. with upward rent reviews every 5 years. The new lease gives us the option to buy a 25 year lease for £250,000, if we can raise the funds by the end of this year. This is an outstanding opportunity, and it is hoped that the combination of fund raising and the use of reserves that the PHCA has been building up for this will enable us to acquire the long lease.

Structurally – Camden council did extensive work sorting out all of the Community Centre's roofing problems and some smaller general works, so we now feel the building is in ship shape for the length of the lease.

Financially – the Centre has maintained and added to its range of community activities whilst still being able to record a surplus in the accounts.

Operationally – We have always tried to strike a balance between putting on our own free or low cost activities and letting the halls for other relevant, varied community activities. Our own activities and free community benefit activities include ACOL Bridge, Camden Cycling Campaign, Keep Fit for over 60's, 2 x Music and Rhyme Times, Open House Programme, PHCAAC meetings, Narcotics Anonymous, Yoga for Seniors, Life Drawing, Councillors Surgeries, Members Bar, Under 4s Drop-in, Lunch Club and occasional talks and events. We also produce a monthly magazine 'On the Hill' which goes out to 7500 people in the area and with the online presence reaches many more people.

We had some problems with the Lunch Club, with attendance figures dwindling, so we stopped doing it temporarily, re-grouped and started again with a new cook and simplified menu. The numbers now are very encouraging, and it would not happen without the excellent support from our small band of Lunch Club volunteers.

Our magazine 'On the Hill' is improving all the time due to the incredible work the editor and volunteers do. There have however been problems with the advertising revenue, which is in a state of flux currently. We are working hard to improve this side of things and hope to turn around a deficit soon.

We have run several large one-off events over the course of the year, the Summer Fair being the largest of these, with the Summer Fair Organising Committee meeting as early as February to start the preparations. It was a fabulous event as usual, whilst also helping with our fundraising efforts. The 'Top of the Hill Quiz' was a big success selling out again, the Retro Disco was extremely popular and our regular Jumble Sale is always well received.

On a very busy year we are extremely grateful to Mick Hudspeth (Manager), Dorothy Toh (Treasurer), Julie Stapleton (Assistant Manager) and Xi Hu (Bookkeeper) for meeting all the many demands made upon them with good-natured efficiency. We are also grateful to all our volunteers who do so much work behind the scenes and have contributed so much to the success of the public events provided by the centre.

As usual we thank Marijke Good (Chair), Lucy Cottrell (Treasurer), office staff Rob Edgar and Will Carnochan for running the library so seamlessly with the help and support of their army of brilliant volunteers.



# **Primrose Hill Community Association**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2018**

##### **Plans for future periods**

Our newly formed 'Events Committee' will be instrumental in putting on a host of new events and activities, so we look forward to working with them to improve the diversity and range of events that we have going on in the future.

Our immediate aim is to raise £250,000 by the end of December 2018 and to acquire the long lease.

U3A in London have very kindly sponsored our Open House programme again for 2018.

Our website, the On the Hill website and social media are all managed by volunteer Jason Pittock, who is such an enormous help to us with these things.

##### **Financial review**

The Association, in this context the combination of the Community Centre and the Library, made a surplus of £48,016 (2017: £31,190) in the financial year, April 2017 to March 2018. This is the combined result of the Community Centre and the Library.

In practice the funding and Accounts of the two organisations are kept separate.

The combined Accounts exclude inter-organisational charges because they are one statutory body. However, these charges do affect the operational results of each party. The Management Accounts of the Community Association and the Library are attached as a key element in the Trustees Report. There are reports from both Treasurers attached to their separate Management Accounts. (See Appendices II and III)

The trustees' annual report and the strategic report were approved on ..... and signed on behalf of the board of trustees by:

Maureen Betts (Chair)  
Trustee

# **Primrose Hill Community Association**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Primrose Hill Community Association**

**Year ended 31 March 2018**

I report to the trustees on my examination of the financial statements of Primrose Hill Community Association ('the charity') for the year ended 31 March 2018.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Al Groman FCA  
Independent Examiner  
Groman & Co, Chartered accountants  
5 Violet Hill  
St. John's Wood  
London  
NW8 9EB

**Primrose Hill Community Association  
Management Accounts**

**Unaudited Financial Statements  
31 March 2018**

**APPENDIX II**



# **Primrose Hill Community Association Management Accounts**

**Company Limited by Guarantee**

**Trustee's Annual Review**

**Year ended 31 March 2018**

## **FINANCIAL REVIEW**

These financial statements show the activities and resources of the Community Association, excluding the Library. Any charges for services between the two are eliminated in the consolidated statements to avoid double counting.

Total income for the year decreased slightly from £207k to £193k for the year. Lettings income encouragingly increased by 12% for the year, from £80k to £92k, due mostly to the successful negotiation of an increase in lettings rates for the year. These rates, when negotiated, were agreed to be fixed for two years. Film and other donations, whilst unbudgeted, came in the same as the previous year at £21k. Regular activities continue to be well attended, and the Summer Fair also continues to be a well-supported event. Through the generous support of local shops, businesses and volunteers, it made a surplus of £4k.

'On the Hill', the free local magazine, continues to be a popular publication within the local community under the current editor. However, generating sufficient advertising revenues to cover its costs continues to be a challenge especially in the current climate, and this has predominantly caused the decrease in overall, total income for the year. In October, a third party agency was appointed to take over the selling of advertising space and invoicing, eliminating any bad debt risk to the Association. This arrangement has been working well thus far although is still somewhat in its early days. The management committee are continuing to monitor the situation closely and will look for ways to ensure the magazine can break even.

Total expenditure of £169k was lower than the previous year of £191k, due mainly to no bad debts write-offs in the current year and a reduction in On the Hill production costs. The Association continued to maintain all its activities: weekly Open house, the Lunch Club, Rhyme Time and Drop-in sessions, classes for keeping fit, seniors' yoga, life drawing and Bridge as well as one-off activities such as Top of the Hill quiz, and jumble sales.

Together, this leaves a surplus for the year of £24k bringing total reserves to £189k. These results have benefitted without any rental costs to Camden whilst lease negotiations are ongoing. The Association is optimistic that the final details are now being settled and a new 25-year lease will be purchased for £250k in the current financial year. This will require focussed fundraising efforts to meet this cost, however, will ensure the Association's future for many years to come.

# Primrose Hill Community Association Management Accounts

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

31 March 2018

		2018	2017
	Unrestricted funds	Restricted funds	Total funds
Note	£	£	£
<b>Income and endowments</b>			
Donations and legacies	2	31,731	750
Investment income	3	407	—
Other income	4	160,420	—
<b>Total income</b>		<u>192,558</u>	<u>750</u>
<b>Expenditure</b>			
Expenditure on raising funds:			
Costs of raising donations and legacies	5	11,529	750
Expenditure on charitable activities	6,7	154,766	1,825
<b>Total expenditure</b>		<u>166,295</u>	<u>2,575</u>
<b>Net income and net movement in funds</b>		<u>26,263</u>	<u>(1,825)</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		155,331	9,945
<b>Total funds carried forward</b>		<u>181,594</u>	<u>8,120</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 4 to 9 form part of these financial statements.

# Primrose Hill Community Association Management Accounts

Company Limited by Guarantee

## Statement of Financial Position

31 March 2018

		2018		2017	
		£	£	£	£
<b>Current assets</b>					
Debtors	11	15,527		12,023	
Cash at bank and in hand		<u>182,047</u>		<u>164,053</u>	
		197,574		176,076	
<b>Creditors: amounts falling due within one year</b>	12	<u>7,860</u>		<u>10,800</u>	
<b>Net current assets</b>			<u>189,714</u>		<u>165,276</u>
<b>Total assets less current liabilities</b>			<u>189,714</u>		<u>165,276</u>
<b>Funds of the charity</b>					
Restricted funds			8,120		9,945
Unrestricted funds			<u>181,594</u>		<u>155,331</u>
<b>Total charity funds</b>	15		<u>189,714</u>		<u>165,276</u>

The notes on pages 4 to 9 form part of these financial statements.



**Primrose Hill Community Library  
Management Accounts**

**Unaudited Financial Statements**

**31 March 2018**

**APPENDIX III**

# **Primrose Hill Community Library Management Accounts**

## **Company Limited by Guarantee**

### **Trustee's Annual Review**

**Year ended 31 March 2018**

#### **Financial Performance**

We ended the financial year 2017-18 with a small surplus, something of which we can be proud as it represents our sixth year of surpluses, thanks to the generosity of our donors and the strong efforts of our volunteers. This shows a healthy organisation, financially and operationally.

Library-Generated income (i.e. lettings, ancillary income, events) came in at £35K, a touch below the £40K annual norm. This is satisfactory given the fact that we did not organise major fundraisers this year, in order not to compete with PHCA's planned fundraising programme to finance their lease.

We also had the final tranche of £32.5K from the John Lyon's Charity grant, Groundwork grants of £6K, as well as other donations and investment income of £36K.

Library costs were £93K, but of this amount over £6K was grant funded by Groundwork for specific projects, and we also had ca £4K of spend funded by a future legacy award. We also made investments in new tables, which are less heavy for volunteers to move, costing almost £4K, and some other repairs. Underlying running costs are therefore close to the normal range of £70-75K per annum.

The cash balance of over £620K does look impressive. However, it includes almost £160K of Camden CIL money; we have deferred recognising this amount in the Income Statement until the situation on Camden rent is resolved.

We can also measure our success by the usage of the library: it now has 3,300 members, and ca. 75,000 visits a year, and seems to be much appreciated by its users.

# Primrose Hill Community Library Management Accounts

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

31 March 2018

		2018		2017
	Note	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	80,291	80,291	79,373
Investment income	5	1,990	1,990	4,300
Other income	6	35,301	35,301	27,607
<b>Total income</b>		<u>117,582</u>	<u>117,582</u>	<u>111,280</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	92,567	92,567	101,173
<b>Total expenditure</b>		<u>92,567</u>	<u>92,567</u>	<u>101,173</u>
<b>Net income</b>		<u>25,015</u>	<u>25,015</u>	<u>10,107</u>
<b>Other recognised gains and losses</b>				
(Losses)/gains from revaluation of fixed assets		(1,437)	(1,437)	4,251
<b>Net movement in funds</b>		<u>23,578</u>	<u>23,578</u>	<u>14,358</u>
<b>Reconciliation of funds</b>				
Total funds brought forward as previously reported		466,561	466,561	450,554
Prior year adjustment		—	—	1,649
Total funds brought forward as restated		<u>466,561</u>	<u>466,561</u>	<u>452,203</u>
<b>Total funds carried forward</b>		<u>490,139</u>	<u>490,139</u>	<u>466,561</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 4 to 8 form part of these financial statements.



# Primrose Hill Community Library Management Accounts

Company Limited by Guarantee

## Statement of Financial Position

31 March 2018

		2018	2017
		£	£
<b>Fixed assets</b>			
Tangible fixed assets	12	1,558	2,077
<b>Current assets</b>			
Debtors	13	8,350	24,755
Investments	14	28,763	30,429
Cash at bank and in hand		621,493	606,101
		<u>658,606</u>	<u>661,285</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>170,026</u>	<u>196,801</u>
<b>Net current assets</b>		<u>488,581</u>	<u>464,484</u>
<b>Total assets less current liabilities</b>		<u>490,139</u>	<u>466,561</u>
<b>Net assets</b>		<u>490,139</u>	<u>466,561</u>
<b>Funds of the charity</b>			
Restricted income funds:			
Revaluation reserve		4,463	5,900
Other restricted income funds		<u>485,676</u>	<u>460,661</u>
<b>Total charity funds</b>	17	<u>490,139</u>	<u>466,561</u>

The notes on pages 4 to 8 form part of these financial statements.



**PRIMROSE HILL COMMUNITY ASSOCIATION**  
29 HOPKINSONS PLACE, off FITZROY RD, LONDON NW1 8TN

**Minutes of Primrose Hill Community Association (PHCA) Annual General Meeting held on Thursday 5<sup>th</sup> October 2017**

1. **Attendance** – 60 people
2. **Apologies** - Stephen Vieira, Caroline Cooper, Pam White, Jim Mulligan, Nikki Haydon, Sarah Brooke, Phil Cowan.
3. **AGM 2016 Minutes Held on 3<sup>rd</sup> November 2016 were accepted as correct.** Adopted – Doro Marden; Seconded – Rosemary Emanuel
4. **Matters arising** –None

**5. The Chair presented the Annual Report :**

Maureen Betts (Chair) presented her report via a slide show presentation. She went on to thank Margaret Gilkes for her 15 years of service, to Claire Daglish who has been involved with PHCA since its inception, and who together with Jack Eden still run the weekly bar session on a Sunday. She also thanked Colin St Johnston for his 16 years as Treasurer and was grateful that he was staying on as a trustee. She also praised the work of Camden council in getting the building works done to a high standard, and thanked our councillors for their help and support.

Maureen welcomed Dorothy Toh as the new treasurer, Julie Stapleton as the new assistant manager and Xi Hu as the new bookkeeper.

There were no questions from the floor.

**6. PHCA Treasurer's Report was presented:**

Colin St Johnson in his report explained that the library and community centre keep separate sets of accounts, but to satisfy the charity commission and companies house an amalgamated set of accounts are produced by our accountants. He thanked Pam White for her sterling work in getting in film donations, and Cllr Jonathan Simpson for the extension to our rent relief.

Colin explained by buying out the lease for 25 years we will potentially be saving up to £1m over the 25 year period.

**7. The Library Report:**

Marijke Good (Library Chair) presented her report via a slide show presentation. Lucy Cottrell presented her report with her own slide of the financial position of the library.

The big news which was shared with the floor was that they had been successful in negotiations with Camden to use the CIL money to buy out the lease for the remaining 14 years. This had been a titanic struggle for Lucy and Marijke and with the help of all the councillors, in particular Lazzaro and a little help from Kia Stamer it did finally get across the line. A spontaneous round of applause followed!

No questions from the floor.

8. **Adoption of PHCA, PHCL finance reports:** Adopted: Louise ???? Seconded: Jessica Redfearn
9. **Appointment of Groman & Co as Accountants/ Auditors** – Proposed: Dorothy Toh Seconded: Valerie St Johnston.

#### **10. Election of the PHCA Management Committee Trustees.**

One trustee standing down: Claire Daglish. Thanks to her.

**One nomination for Chair, Maureen Betts** – Proposed: Gabby Patel; Seconded: Monica Crooks

**One nomination for Vice Chair, Valerie St Johnston** - Proposed: Sue Bird; Seconded: Alice Gray

**One nomination for Treasurer, Dorothy Toh** – Proposed: Colin St Johnston; Seconded: James Wise

**Nomination of Trustees** including one new trustee (Petar Savic), Jason Pittock, Gabriela Patel, Colin St Johnston, Marcela Cuneo, Stephen Vieira, Pat Callaghan, Alice Gray, Susan Hadley, Doro Marden, Lazzaro Pietragnoli (co-opt), Marijke Good (co-opt), Phil Cowan (co-opt). – Proposed: Shanti Rebello; Seconded: Lucy Cottrell.

#### **11. A.O.B**

Lazzaro Pietragnoli wanted to pass on best wishes from the Association to Pauline Baines who turns 100 years old soon.

Dick Bird wanted to thank Claire Daglish who was a founder member of PHCA and has been on the committee since. She has been involved in everything that has gone on from day one and has done a fantastic job with the bar and everything else.

Judy Hillman wanted to also remember Henry Lewis who died this year.

John Emanuel wanted to give a vote of thanks to the trustees

20.30 - Meeting ends.