

OFF CENTRE LIMITED
(A company limited by guarantee)

**DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS**

FOR THE YEAR ENDED 31ST MARCH 2015

Company No: 01764019 (England and Wales)
Charity No: 288275

OFF CENTRE LIMITED
(A company limited by guarantee)

REPORT AND ACCOUNTS

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OFF CENTRE LIMITED
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LEGAL AND ADMINISTRATIVE DETAILS

Directors and Trustees	J Lee	(Chair)
	S Willis	(Treasurer)
	S Klein	
	E O'Hara	
	A Ali	
	J Buckerfield	– Appointed 04/06/2014
	F Cleugh	– Appointed 06/09/2014
	H Briggs	– Appointed 12/11/2014
A Page	– Resigned 09/05/2015	

The Directors of the charitable company (the charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

Company Secretary S Klein

Chief Executive Officer M Williams

Company Number 01764019

Charity Number 288275

Registered Office 25-27 Hackney Grove
Hackney
London E8 3NR

Bankers HSBC
283 Mare Street
Hackney
London E8 1PJ

Auditors Ramon Lee & Partners
Kemp House
152/160 City Road
London EC1V 2DW

OFF CENTRE LIMITED
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REPORT OF THE CHAIR OF THE BOARD

Our 40th year was one of our best. Looking back on 2014/15 we can all be proud of what we have achieved together. A very positive year with an inspiring story in a lot of ways. We helped more people than ever before. We grew more than we ever hoped. We have paved the way for success in 2015/16.

This is the first year in which we are focusing on delivering our strategy we set out in 2013/14. People are at the center of that strategy: both the clients we serve and the staff who are instrumental in the delivery of high quality services. On staff we have hired staff to develop and drive the new development areas such as a fundraising expert and a head of outreach. We have made a commitment to our staff that they will get make our salaries more competitive helping them with the ever increasing cost of living in Hackney. Our clients have benefited from a full complement of services and from enhanced outreach programs.

The year ahead looks bright with a change of location, investment in new services and challenging growth targets. The team has an exciting year ahead and the Board is fully behind them.

Finally I would like to thank every individual who has supported our organization over the last year whether through donating time or money. Every bit counts and without you the young people of Hackney would not benefit from this marvelous organisation's services.

Thank you all so much – your contributions are staggering.

J LEE
CHAIR OF THE BOARD OF TRUSTEES

25 July 2015

OFF CENTRE LIMITED
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DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2015

The Trustees present their report and accounts for the year ended 31st March 2015.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Off Centre is registered as a company limited by guarantee and not having share capital. Its operations are governed by its Memorandum and Articles of Association.

The company was incorporated on 24th October 1983 and registered as a charity on 9th December 1983. The charity registration number is 288275 and the company registration number is 01764019.

Recruitment and appointment of Trustees

As set out in the Articles of Association the chair of the trustees is nominated by Off Centre Limited. The Directors of the organisation are also the charity trustees for the purposes of charity law.

The Board of Trustees have power to appoint additional Trustees as it considers fit to do so.

The Trustees in office in the year are set out on page 2. The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in event of winding up.

Trustee induction and training

The Trustees recognise the importance of maintaining a good working knowledge of charity and company law and best practise by attendance at charity and company courses run by outside providers. New trustees are issued with a comprehensive induction pack that contains all salient operating and governance documents including: Memorandum and Articles of Association, the most recent set of accounts, the mission statement and Off Centre's 3 year Strategic plan.

An individual induction to the organisation is prepared by the CEO. All members of the board of trustees undertake a skills assessment annually and training is provided to address any identified need.

Organisation

The Board of Trustees, which comprised eight members during the year ended 31st March 2015, administered the charity. The Board meets periodically to review the affairs of the charity and to consider strategies and operations. To facilitate activities, the Board have delegated authority, within terms of delegation approved by the trustees, for operational matters including financial, employment and other related activities. All decisions relating to strategy and policy are made by the Board of Trustees.

Related parties

The charity does not have any relationships with related parties and other charities and organisations with which it co-operates in pursuit of its charitable objectives.

Public Benefit statement

The Trustees consider that they have complied with Section 17 of the Charities Act 2011 with regard to the guidance on public benefit published by the Charity Commission.

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;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.
- Investment risk is minimised by the holding of surplus monies in recognised and stable bank deposits.

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DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2015

OBJECTIVES AND ACTIVITIES

The principal aims and objectives of the Charity are as follows:

'To preserve and protect the health, both mental and physical of all persons residing or residing in England and Wales and to advance the education of and relieve young persons in England and Wales who are in conditions of need, hardship and distress'.

Off Centre supports the mental health and well-being needs of young people aged 11-25 in Hackney and surrounding boroughs. We are one of the borough's most established voluntary and community organisations, with a 40 year track record of helping local young people. This includes more than 20 years as a commissioned service (LB Hackney & East London Foundation NHS Trust).

A recent Social Return on Investment study carried out by the University of Bristol, with support from the Third Sector Research Council, concluded that for every £1 invested in us we return £5.29 social benefit to the community.

Our young users present with wide-ranging and often complex/multiple mental health needs with inter-related themes, including depression, anxiety, distress, self-harm, bereavement, family breakdown, domestic violence, sexuality & neglect.

We provide a range of restorative counselling services and therapeutic interventions employing a range of different modalities. These include one-to-one and group counselling, art therapy and dramatherapy.

We combine our psychotherapeutic work (counselling, art and drama therapy) with psychosocial support as people presenting with mental health needs will also often have other support needs which impact on their mental health and wellbeing. Our advocacy, advice and information work encompasses casework in accessing employment, training, housing, benefits and a wide range of other issues. Our signposting for legal advice service commonly covers issues such as immigration, domestic violence and referrals to social care. Our psychosocial work also includes a range of positive/diversionary activities for young people, delivered in-house or through our network of partner/provider organisations.

Our service model is designed to give wrap-around care for the young person's whole mental health and wellbeing needs. It is an evidence-based early intervention, which provides direct support to over 2,500 young people annually and adds value to the services of a large number of voluntary and statutory partners through formal and informal partnerships and networks.

ACHIEVEMENTS AND PERFORMANCE

The hard work of the Off Centre staff team, volunteers and Board of Trustees has culminated not only in a strong set of financials for the year to March 31st 2015, but also an organisation "fit & ready" for the challenges that lie ahead in 2015 and beyond.

Despite huge shifts in the demography of the local communities that collectively make up Hackney's wonderfully diverse community, demand for our services is increasing. Unprecedented cuts in public spending, under the guise of "austerity" are having a real impact on the children and young people we see coming through the door. We experience it first hand in the complexity of cases and the lack of services to refer or signpost on to, as services go under or seek to cut costs, restricting access by raising eligibility criteria. In 2015-16 we aim to review our holistic range of services to, insofar as is possible with the funding available to us, plug gaps in provision locally resulting from these cuts.

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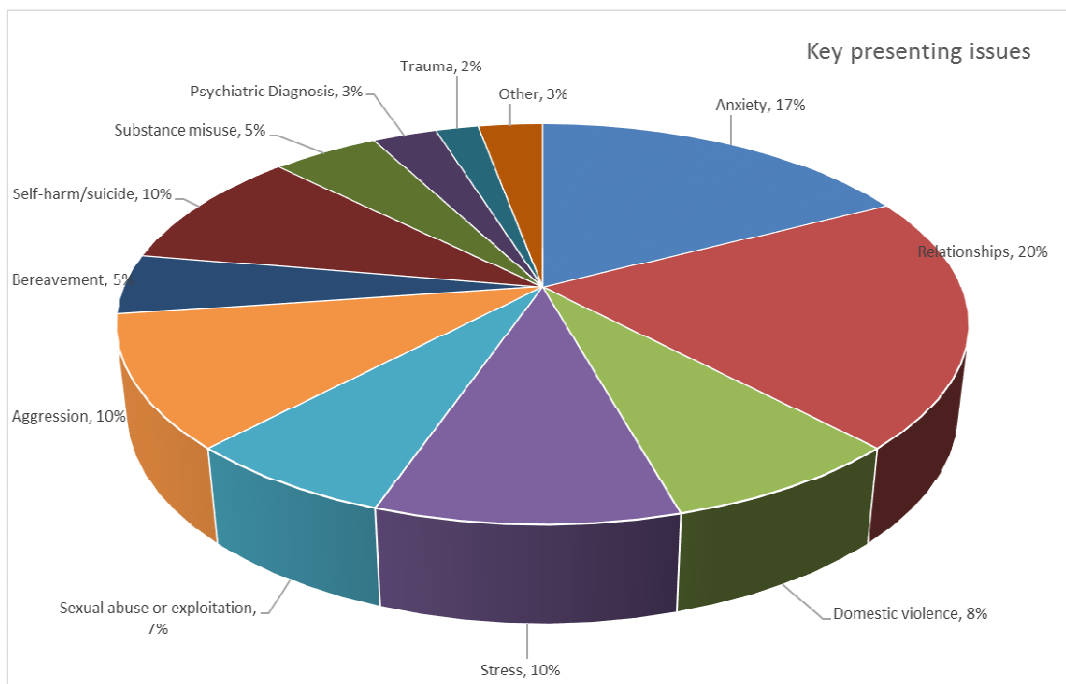
DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2015

Known mental health & wellbeing risk factors, including low socioeconomic status, poor housing, neighbourhood violence and unemployment remain markedly prevalent in Hackney. It remains one of the most deprived areas in the UK (State of the Borough Report, 2013) and scores significantly worse than the national average for these factors, as well as having one of the most proportionately young populations of all the London boroughs. The risks are also corroborated by Hackney Public Health Service (2014) and the City and Hackney Public Health Mental Health Needs Assessment (2014). Mental illness and poverty are considered to interact in a negative cycle (Lund et al, 2011, Patel et al, 2010) and Off Centre's data from service users supports all of these findings, with the majority presenting issues centring on depression, anxiety or stress in relation to family trauma, unemployment, homelessness, school/college problems or gang violence.

During 2014/15 LB Hackney Public Health commissioning of mental health service providers, including Off Centre, changed from direct to indirect contracts in the form of sub-contracted work under the Integrated Mental Health Network (IMHN). The IMHN, lead organisation City & Hackney Mind, are commissioned to provide wellbeing & recovery services for people with low level mental health needs. The commissioning specification includes an 80% cut in talking therapies and predominantly short-term interventions in group settings. This has created a gap in terms of local provision for children and young people with mild-moderate mental health needs, who represent a significant percentage of the people we work with and who need long-term interventions. These vulnerable young people need access to evidence-based interventions that work eg medium or long-term one-to-one-counselling – not generic, all ages, wellbeing work.

We are already seeing the impact of this short-sighted commissioning, manifesting as clients who, due to the severity of their key presenting issues, don't want or won't benefit from group interventions, long-waiting lists and clients ineligible for a service, whom we unfortunately have to turn away.

The following chart illustrates the breadth of issues we worked with during the year:



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DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2015

Change management

In 2013/14 we identified the need to address the way in which the team was structured in response to forecast increasing demand for services to be delivered in outreach settings. Our own knowledge base supports the growing evidence-base that delivery in outreach and community settings can improve service user outcomes.

With this in mind we set about restructuring into in-house and outreach teams, creating Director level posts within each team to reflect their equal status as core activities of Off Centre. We were fortunate to attract a fantastic new Director of Outreach Services, Derrie LaCumbre to join our equally talented & experienced Director of Clinical Services, Thelma Mathews. We created new Clinical Manager & Senior Therapist roles to provide new development & progression routes for clinical staff. Maya, Jess and Mark have already proved themselves more than up for the challenge.

We are seeing the benefits of the restructure in a revitalised staff team, new work streams, higher community profile and in requests for partnership working. We are making in-roads into schools and other establishments where we've not had the capacity to work, meaning we can take the service to where the need arises or where young people feel safest rather than expecting them to come to us. This is a reflection of our client-focused ideals.

During the year we also invested in our fundraising capacity, taking on an exceptionally gifted and talented Fundraising Manager, Emily Collins. Emily has already repaid this investment many times over, which given her short time in post is nothing short of remarkable but also reflects a recognition, certainly amongst grant-making trusts whom we've approached, that children and young people's mental health and wellbeing is suffering under the current austerity driven political and economic culture. Our foresight in investing in fundraising capacity and diversifying our income sources has to some extent protected us from potential negative impact of the changed local funding environment and pressure on local authorities to make catastrophic cuts to local services in a time of increasing demand for our services.

In 2014/15 we started recruitment processes to bring on-board a Peer Mentor Coordinator, with Rachel Allen-Lowton joining us in June 2015, also for a Finance Worker, a position we hope to fill shortly. We are confident our new structure gives us a really solid foundation for growth.

Service developments

With the support of City and Hackney Clinical Commissioning Group we entered into a strategic partnership with City & Hackney Child and Adolescent Mental Health Services (CAMHS), East London Foundation Trust and Homerton University Hospital, to build a sustainable, holistic approach in the way that child and adolescent mental health services are provided and to ensure a more joined up, effective delivery of CAMHS where the right client is seen at the right time, with the right treatment in the right place. The scope of the work includes:

- multi-agency triage and assessment processes
- multi-agency evidence based care pathways
- upskilling of staff
- improving the collection of outcome measures

We are especially pleased that the CCG recognises the importance of Off Centre and the wider mental health voluntary sector, in response to Local Authority 80% cuts to mental health service provision.

We also picked up commissions for psychotherapeutic services as part of the Integrated Mental Health Network, advice information services via East End CAB and peer mentoring support, again via City & Hackney CCG's Innovation Fund.

Our Right 2B Safe project, delivered as part of a national partnership coordinated by Youth Access with funding from the DfE, continued to support children and young people at risk of abuse and neglect. Over a two year term we worked with over 300 young people, offering interventions ranging from long-term counselling through to one-off signposting and advice/information sessions. Likewise, funding from BBC Children in Need allowed us to continue much needed work with sexually abused and exploited children and young people including those at risk. We are delighted to continue working with Youth Access in 2015/16 under the auspices of a new NHS England funded project Young People in Mind.

Our long-term relationship with Comic Relief continued during the year, with funding for our Creative Therapies services, specifically Art Therapy. Art Therapy is especially effective with clients who are non-verbal, for whom English is a second language and younger clients who sometimes find it difficult to express themselves verbally. We met or exceeded all our targets and, with funding coming to an end in March 2015, are awaiting the outcome of a bid for continuation funding.

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DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2015

We bid for and were successful in securing LB Hackney Community Grant funding (our only direct support from the local authority) for Project Indigo, our LGBT+ support service. Now in its 4th year the project provides a safe space for young people coming to terms with or exploring their sexuality.

Funding from City Bridge Trust, St Giles Trust, West Hackney Parochial Trust, City and Metropolitan Welfare Charity and a growing number of donor/supporters allowed us to continue our important, sometimes life-saving clinical work with children and young people.

We were especially pleased to have secured continuation funding from Big Lottery Fund under their Reaching Communities programme. Subject to performance review our Outreach Services – individual and group counselling, therapeutic support and nurture groups, informal learning, social and experiential activities, personal development, peer-mentoring & advice information services – are secure for a new three year term.

FINANCIAL REVIEW

During the year the charity had incoming resources of £634,245 (2014 – £506,614). Resources expended totalled £542,387 (2014 – £583,890) resulting in a surplus for the year of £91,858 (2014 – deficit £77,276).

Investment powers and policy

The Memorandum of Association authorises the Trustees to make and hold investments using the general funds of the charity. The Trustees have the power to invest in any way that they see fit.

Reserves policy

The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £110,684 (2014 - £94,761). It is the policy of the Trustees to maintain reserves in line with the guidance of the Charities Commission, who recommend reserves of between 3 to 6 months running costs. Off Centre's unrestricted reserves equate about 2 months running costs.

FUTURE PLANS AND DEVELOPMENTS

During 2014/15 we came to the decision that, however emotionally attached we may be to our current premises, the reality is that we've outgrown them and they aren't configurable to the type of space we need for the additional services we want to develop in the years to come. Accordingly, it is hoped that during 2015/16 we will relocate to premises more suited to our needs, ending our association with Hackney Grove but retaining our roots in Hackney itself.

The main stumbling block with our current premises, aside from the huge outlay required to bring them to the standard our clients deserve, is a lack of space for activities in groups. We want to increase activity in this area, in response to demand from service users and in response to commissioners requiring economies of scale (unit cost per service user hour) that can unfortunately only be achieved by delivering activities in groups. We look forward to the new premises signifying the start of the next exciting stage in Off Centre's development.

Service development priorities for the year remain those of our current strategic plan that we have not already achieved. By this time next year we aim to be reporting significant progress towards

Quality of service

- Variable length therapeutic contracts according to client need
- Open-ended contracts for clients with severe needs or slower to make progress
- Greater capacity to meet growing demand for services
- Home & community-based assessment
- Access to psychiatric liaison

Client range

- Support services for parents/carers & the wider family

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DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2015

Geographical reach

- Satellite services, a geographical presence or increasing our catchment area to benefit other London borough's

Service Development

- Expanded drop-in covering a wider range of issues/services
- Crisis support service
- Expanded experiential learning provision & life skills activities
- Expanded advice provision & specialisms, including casework
- Legal support service for young people

Skillssets & professional development

- Family therapy
- Family mediation
- Youthwork
- Training delivery
- Substance use

Administrative & infrastructure development

- Fundraising capacity
- Administrative & Centre Management Support
- Improved online representation & social media presence

STATEMENT OF DIRECTORS AND TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Off Centre Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2015

STATEMENT OF DISCLOSURE TO AUDITORS

So far as the Directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the Directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

APPROVED BY THE TRUSTEES AND SIGNED ON ITS BEHALF BY:

J LEE
CHAIR

25 JULY 2015

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

OFF CENTRE LIMITED (A company limited by guarantee)

FOR THE YEAR ENDED 31ST MARCH 2015

We have audited the financial statements of Off Centre Limited for the year ended 31st March 2015 which comprise: the Statement of Financial Activities (Summary Income and Expenditure Account), Balance Sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This auditor's report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any 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 TRUSTEES AND AUDITORS

As explained more fully in the Trustees' Responsibilities Statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

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 appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' and Trustees' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON THE FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON THE OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Annual Report 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' report.

DAVID TERRY (Senior Statutory Auditor)
for and on behalf of **RAMON LEE & PARTNERS**
CHARTERED ACCOUNTANTS
STATUTORY AUDITOR

KEMP HOUSE
152/160 CITY ROAD
LONDON EC1V 2DW
25 JULY 2015

OFF CENTRE LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31st MARCH 2015

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2015</u> £	<u>Total 2014</u> £
Incoming resources					
Incoming resources from generating funds:					
<i>Voluntary income:</i>					
Donations	2	21,542	-	21,542	2,041
<i>Activities for generating funds:</i>					
Other income		650	-	650	-
<i>Investment income:</i>					
Bank interest		68	-	68	93
Incoming resources from charitable activities:	3	186,719	425,266	611,985	504,480
Total incoming resources		<u>208,979</u>	<u>425,266</u>	<u>634,245</u>	<u>506,614</u>
Resources Expended					
Cost of generating funds		25,365	-	25,365	-
Charitable activities		162,669	348,952	511,621	576,055
Governance costs		5,401	-	5,401	7,835
Total resources expended	4	<u>193,435</u>	<u>348,952</u>	<u>542,387</u>	<u>583,890</u>
Net Incoming /(outgoing) resources		15,544	76,314	91,858	(77,276)
<i>Reconciliation of funds</i>					
Total funds, brought forward		97,283	186,526	283,809	361,085
Total funds, carried forward		<u>112,827</u>	<u>262,840</u>	<u>375,667</u>	<u>283,809</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial year.

TOTAL RECOGNISED GAINS AND LOSSES

There were no recognised gains or losses for the above financial year other than those included in the Statement of Financial Activities.

The notes on pages 14 to 21 form part of these accounts.

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BALANCE SHEET AS AT 31ST MARCH 2015

	<u>Notes</u>	<u>2015</u>		<u>2014</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		162,512		170,094
CURRENT ASSETS					
Debtors	9	175,977		23,636	
Cash at bank		126,651		122,770	
		<u>302,628</u>		<u>146,406</u>	
CREDITORS: Amounts falling due within one year					
	10	89,473		32,691	
		<u>89,473</u>		<u>32,691</u>	
NET CURRENT ASSETS			213,155		113,715
NET ASSETS			<u>375,667</u>		<u>283,809</u>
INCOME FUNDS					
Unrestricted funds	12		112,827		97,283
Restricted funds	12		262,840		186,526
			<u>375,667</u>		<u>283,809</u>

These accounts were approved by the Board of Directors and Trustees on 25 July 2015 and were signed on its behalf by:

..... **J LEE (CHAIR)**

..... **S KLEIN (COMPANY SECRETARY)**

Company Registration No 01764019

The notes on pages 14 to 21 form part of these accounts.

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2015

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1 Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by ways of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

1.3 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes and VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Support costs are allocated at different percentages apportioned on a basis which is an estimate, based on staff time, of the amount attributable to each activity.

1.4 Irrecoverable VAT

All resources expended are classified under activity heading that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold Property 27 & 25 Hackney Grove	-	Straight Line over fifty years
Premises Improvements – 27 Hackney Grove	-	Straight Line over fifty years
Premises Improvements – 25 Hackney Grove	-	10% Straight Line
Fixture, Fittings and Equipment	-	15% Reducing Balance

1.6 Funds structure

- Unrestricted funds are available for use at the discretion of the Trustees and in furtherance of the general objectives of the charity.
- The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

OFF CENTRE LIMITED
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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2015

2. VOLUNTARY INCOME

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2015</u> £	<u>Total 2014</u> £
City & Metropolitan Welfare Charity	2,000	-	2,000	-
West Hackney Parochial Charities	5,000	-	5,000	-
Donations	2,302	-	2,302	2,041
Donation in kind	12,240	-	12,240	-
	<u>21,542</u>	<u>-</u>	<u>21,542</u>	<u>2,041</u>

The charity is indebted to Salesforce.com EMEA Limited for free software licences. The values placed on these contributions by the Charity based on market value is £12,240. The income equivalents are recognised within incoming resources as donations, and corresponding charges included within resources expended as information technology costs.

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2015</u> £	<u>Total 2014</u> £
<i>Therapy services to young people:</i>				
<i>Grants and contracts:</i>				
BBC Children in Need	-	30,295	30,295	30,289
The City Bridge Trust	-	46,250	46,250	44,750
City & Hackney CCG	40,000	-	40,000	-
Comic Relief	-	39,815	39,815	38,654
London Borough of Hackney - Public health	103,105	-	103,105	123,726
London Borough of Hackney - Public health	-	15,000	15,000	-
London Borough of Hackney - Community Partnership	-	30,000	30,000	32,000
Youth Access	-	69,000	69,000	69,400
Anonymous donor	-	-	-	19,994
Other income	50	-	50	-
	<u>143,155</u>	<u>230,360</u>	<u>373,515</u>	<u>358,813</u>
<i>Psychosocial and advice services to young people:</i>				
<i>Grants and contracts:</i>				
Big Lottery Fund Grant	-	77,259	77,259	96,201
City & Hackney CCG	-	79,022	79,022	-
Hackney CVS - Bright Futures	1,175	-	1,175	1,152
Hackney CVS - Talent Match	-	33,250	33,250	-
London Borough of Hackney - Adult Community Services	25,139	-	25,139	25,139
London Borough of Hackney/ Eastend CAB - Advice & Information	17,000	-	17,000	20,000
St Giles Trust	-	-	-	3,175
West Hackney Parochial Charities	-	5,000	5,000	-
Donations	-	375	375	-
Other income	250	-	250	-
	<u>43,564</u>	<u>194,906</u>	<u>238,470</u>	<u>145,667</u>
Total incoming resources from charitable activities:	<u>186,719</u>	<u>425,266</u>	<u>611,985</u>	<u>504,480</u>

OFF CENTRE LIMITED
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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2015

4. RESOURCES EXPENDED

	<u>Voluntary income</u> £	<u>Therapy services to young people</u> £	<u>Psychosocial & advice services to young people</u> £	<u>Governance</u> £	<u>Total 2015</u> £	<u>Total 2014</u> £
<i>Costs directly allocated to activities:</i>						
Staff costs	22,365	203,495	98,600	-	324,460	353,289
Other direct costs	-	22,933	12,194	1,141	36,268	68,591
Payments to project partners	-	26,667	-	-	26,667	-
Premises costs	-	8,017	5,047	-	13,064	21,963
Fundraising costs	3,000	-	-	-	3,000	-
Trustees & Board Meeting Costs	-	-	-	360	360	-
Audit fees	-	-	-	3,900	3,900	3,600
<i>Support costs allocated to activities:</i>						
Management and administration staff costs	-	41,863	26,765	-	68,628	77,800
Professional and consultancy fees	-	10,522	6,624	-	17,146	23,087
Premises costs	-	4,009	2,524	-	6,533	4,821
Communications	-	5,219	3,286	-	8,505	7,536
Information technology	-	12,743	8,023	-	20,766	7,365
General office expense	-	3,380	2,128	-	5,508	7,775
Depreciation and amortisation	-	4,653	2,929	-	7,582	8,063
	<u>25,365</u>	<u>343,501</u>	<u>168,120</u>	<u>5,401</u>	<u>542,387</u>	<u>583,890</u>

Support costs have been allocated on the basis of staff time relating to each activity.

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NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2015

5. DIRECTORS AND EMPLOYEES

	<u>2015</u>	<u>2014</u>
	£	£
Salaries	345,835	350,723
National Insurance	31,030	33,063
Pension cost	240	390
Redundancy	-	13,000
Seconded staff	13,218	33,913
	<u>390,323</u>	<u>431,089</u>

No employees received emoluments of more than £60,000.

As a charity, no Director received any remuneration in the year.

The average monthly number of staff employed by the charity during the year was as follows:

Therapy services to young people	5.6	5.6
Psychosocial and advice services to young people	3.1	3.1
Fundraising	1.0	0.0
Management and administration	2.0	2.0
Seconded staff	0.1	0.6
	<u>11.8</u>	<u>11.3</u>

6. NET INCOMING RESOURCES

Net incoming resources are shown after charging:

	<u>2015</u>	<u>2014</u>
	£	£
Depreciation of tangible fixed assets	7,582	8,063
Auditors' remuneration – year end accounts	3,900	3,600
Auditors' remuneration – payroll and bookkeeping services	4,800	5,152

7. TAXATION

Off Centre Limited is a registered charity and therefore, is not liable to Income Tax or Corporation Tax on the income derived from its charitable activities as it falls within the various exemptions available to registered charities.

OFF CENTRE LIMITED
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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2015

8. TANGIBLE FIXED ASSETS

NET BOOK VALUES	<u>2015</u>	<u>2014</u>
	£	£
Freehold property - 25-27 Hackney Grove	36,406	37,706
Premises improvements - 25-27 Hackney Grove	110,662	114,219
Fixtures, fittings and equipment	15,444	18,169
	<u>162,512</u>	<u>170,094</u>

MOVEMENT IN YEAR

<u>Cost or valuation</u>	<u>Opening balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Closing balance</u>
	£	£	£	£
Freehold property - 25-27 Hackney Grove	65,007	-	-	65,007
Premises improvements - 25-27 Hackney Grove	186,452	-	-	186,452
Fixtures, fittings and equipment	141,728	-	-	141,728
	<u>393,187</u>	<u>-</u>	<u>-</u>	<u>393,187</u>

<u>Depreciation</u>	<u>Opening balance</u>	<u>Charge for year</u>	<u>Disposals</u>	<u>Closing balance</u>
	£	£	£	£
Freehold property - 25-27 Hackney Grove	27,301	1,300	-	28,601
Premises improvements - 25-27 Hackney Grove	72,233	3,557	-	75,790
Fixtures, fittings and equipment	123,559	2,725	-	126,284
	<u>223,093</u>	<u>7,582</u>	<u>-</u>	<u>230,675</u>

9. DEBTORS

	<u>2015</u>	<u>2014</u>
	£	£
Debtors - Grant and contract income receivable	174,556	22,096
Prepayments	1,421	1,540
	<u>175,977</u>	<u>23,636</u>

10. CREDITORS: Amounts falling due within one year

	<u>2015</u>	<u>2014</u>
	£	£
Trade creditors	8,996	4,566
Taxation and social security	11,082	-
Other creditors	50	150
Accruals	34,285	16,600
Deferred income (Note 14)	35,060	11,375
	<u>89,473</u>	<u>32,691</u>

OFF CENTRE LIMITED
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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2015

11. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

12. MOVEMENT IN FUNDS

	<u>Balance as at 01.04.14</u>	<u>Income</u>	<u>Expenditure</u>	<u>Balance as at 31.03.15</u>
	£	£	£	£
Restricted funds:				
Property Acquisition & Refurbishment Fund	151,925	-	4,857	147,068
Property Fixtures & Equipment Acquisition Fund	7,531	-	1,130	6,401
Therapy services to young people:				
BBC Children in Need	8,957	30,295	31,639	7,613
The City Bridge Trust	-	46,250	46,250	-
Comic Relief - Separation & Loss Project	1,459	39,815	40,033	1,241
London Borough of Hackney - Public health	-	15,000	15,000	-
London Borough of Hackney - Community Partnership	-	30,000	30,000	-
Youth Access - Right 2B Safe	-	69,000	69,000	-
Psychosocial and advice services to young people:				
Big Lottery Fund Grant - Awards For All	4,418	-	663	3,755
Big Lottery Fund Grant - The Right Track	2,009	77,259	64,685	14,583
Cabinet Funds - Office For Civil Society	230	-	34	196
City & Hackney CCG - Peer Mentoring	-	79,022	2,579	76,443
HCVS - Talentmatch	-	33,250	32,710	540
West Hackney Parochial Charities	-	5,000	-	5,000
Anonymous donor - Parent Project	9,997	-	9,997	-
Donations	-	375	375	-
	<u>186,526</u>	<u>425,266</u>	<u>348,952</u>	<u>262,840</u>
Unrestricted Funds:	97,283	208,979	193,435	112,827
	<u>97,283</u>	<u>208,979</u>	<u>193,435</u>	<u>112,827</u>
Total Funds:	<u>283,809</u>	<u>634,245</u>	<u>542,387</u>	<u>375,667</u>

Restricted funds

Property Acquisition & Refurbishment Fund

The 27 Hackney Grove Property Acquisition and Refurbishment Fund was set up in 1992 with grants received to provide for the purchase and refurbishment of 27 Hackney Grove as a centre for the provision of counselling services to young people. Further grants were received in ensuing years for the same purpose.

Property Fixture & Equipment Acquisition Fund

The Fixtures, Fittings and Equipment Acquisition Fund was set up in 1996 with a grant received of £2,400 for the purchase of equipment, with further grants received in the years ending 1997, 2003, 2005, 2011 and 2012.

BBC Children in Need

Grant received for the salary and associated costs of Trauma therapist. The balance carried forward to £7,613 represents funds to be spent in 2015/16.

The City Bridge Trust

£136,500 funding over 3 years towards capacity building and development of mental health services for young people in Hackney.

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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2015

Comic Relief – Separation & Loss Project

A 3 year grants to employ a therapist for young people. Third years grant income of £39,815 was received in the year. The balance carried forward of £1,240 as at 31st March 2015 represents the remaining fix assets cost not yet depreciated.

London Borough of Hackney – Public Health

Contract funding of £103,125 towards one-to-one counselling for children and young people living, working, studying or with a significant connection to the London Borough of Hackney

London Borough of Hackney – Community Partnership

A grant of £30,000 awarded working in collaboration with PACE, to promote, preserve and restore the mental health and well-being of young LGBT people aged 13-25 living, working or studying in Hackney.

Youth Access – Right 2B Safe Project

A grant award of £69,000 towards the running costs of the Right 2B Safe Project. Funding towards Youth Access led study looking at evidencing the effectiveness of youth counselling services.

Big Lottery Fund Grant – Outreach

A grant of £477,606 over three years was awarded in September 2014 to deliver psychosocial, psychotherapeutic and advice information services in outreach settings to children and young people.

Big Lottery Fund Grant – Awards For All

A capital grant of £9,957 was received for the year ended 31st 2010 which has been spent on the purchase of computer equipment. The expenditure of £663 represents the depreciation of the assets in accordance with the charity's accounting policy. The balance carried forward of £3,755 represents the remaining cost not yet depreciated.

Big Lottery Fund Grant – The Right Track

Total funding over 4 years of £499,318 for a young people's project commencing in February 2011. The balance carried forward of £1,707 as at 31st March 2015 represents the remaining fixed assets cost not yet depreciated.

A grants of £77,259 was received in 2014/15 for the Peer Monitoring Project. The balance carried forward of £12,876 as at 31st March 2015 represents funds to be spent in 2015/16.

Cabinet Funds – Office for Civil Society

The balance carried forward of £196 as at 31st March 2015 represents the remaining cost not yet depreciated.

City of Hackney CCG – Peer Mentoring

A grant of £79,022 towards provision of a peer mentoring service for children and young people 11-18yrs living, working, studying or with a significant connection to the City & Hackney CCG catchment area.

HCVS – Talentmatch

A contract for the delivery of employment brokerage services to children and young people seeking employment, training, apprenticeships and other opportunities to increase their employability.

West Hackney Parochial Charities

A grant of £5,000 towards the cost of outreach psychosocial services for children and young people living, working, studying or with a significant connection to the London Borough of Hackney.

Anonymous donor – Parent Project

A grant award of £19,994 towards the running costs of the Parent Project.

Donations

Donations towards the costs of service provision.

OFF CENTRE LIMITED
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NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2015

13. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	<u>Unrestricted</u> £	<u>Restricted</u> £	<u>2015</u> £	<u>2014</u> £
Tangible fixed assets	2,143	160,369	162,512	170,094
Net current assets	110,684	102,471	213,155	113,715
	<u>112,827</u>	<u>262,840</u>	<u>375,667</u>	<u>283,809</u>

14. DEFERRED INCOME

	<u>2015</u> £	<u>2014</u> £
Balance as at 1st April	11,375	11,258
Amount released to income in the year	(11,375)	(11,258)
Amount deferred in the year	35,060	11,375
Balance as at 31st March	<u>35,060</u>	<u>11,375</u>

Deferred income represents grant and contract funding received from the following funders for the year 2015/16:

London Borough of Hackney – Adult Community Services	£6,285
London Borough of Hackney/ Eastend CAB – Advice & Information	£4,250
London Borough of Hackney – Community Partnership	£7,500
City Bridge Trust	£11,750
HCVS – Talentmatch	£5,275

15. RELATED PARTY TRANSACTIONS

For the whole year the charity was under the control of the Trustees (as shown on page 2).

No Trustee received any remuneration during the year (2014 - £nil). No Trustees received reimbursed expenses during the year (2014 - £nil).