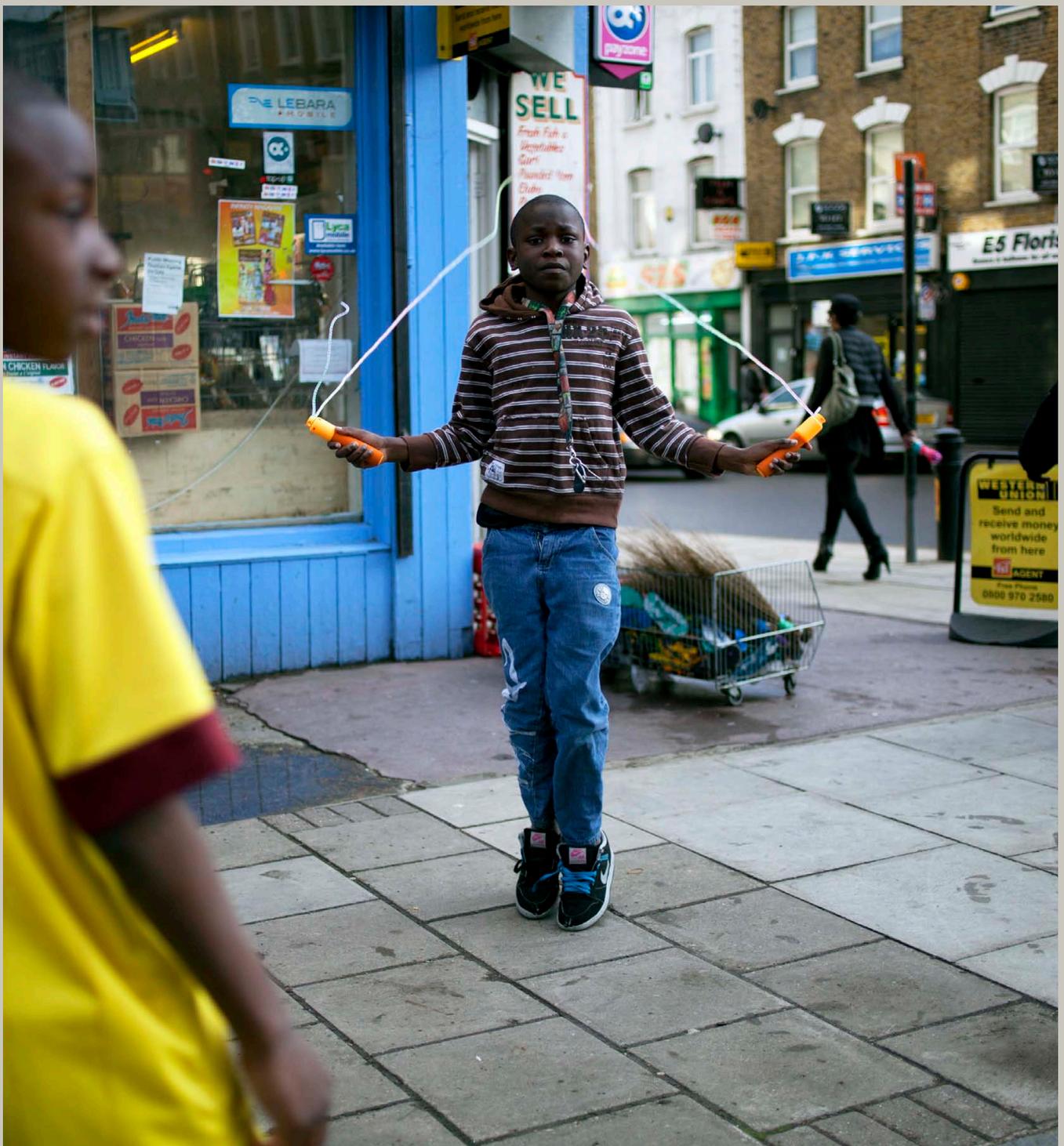


# ANNUAL REPORT

April 2011 – March 2012



## CHATSWORTH ROAD TRADERS & RESIDENTS ASSOCIATION (CRTRA)



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## Committee members

Damian Patchell  
Diane Cunningham  
Euan Mills  
Katie Smith  
Leon Sansick  
Louisa Ziare  
Maria Chalidze (Hop Toy Shop)  
Niall O'Driscoll  
Octavia Landy (Cakey Muto)  
Remy Zentar (L'Epicerie 56)  
Robert Bull

There were a number of changes to the committee during the year with the following people also being members at some point.

Alex Glendinning  
Anthony Matthews  
Ian Rathbone (Councillor)  
Laia Gasch  
Mary Wagstaff  
Sara Rance (Chatsworth Kitchen)

# INTRODUCTION

Chatsworth Road Traders and Residents Association (CRTRA) is a not-for-profit organisation run entirely by volunteers. Our aim is to offer a voice to local traders and residents.

We are committed to promoting Chatsworth Road as a vibrant high street, as a safe and enjoyable public space, and as the community hub for a large and highly diverse residential area.

We were formed in 2009 when a group of local residents and traders started a campaign to revive the high street by bringing back a weekly street market. 2011 - 12 was the first year that the association operated in a formal capacity.



# ANNUAL REVIEW

The street has changed a great deal over the year. We have welcomed new shops and a space for pop-up events at No33 (The Dentist); the Sunday market returned and we have seen increased interest in shop premises on Chatsworth Road, going against the national trend of empty high streets. We also helped facilitate the Meanwhile event in “The Wrigley Shop” and hope to encourage more use of empty premises through these types of initiatives.

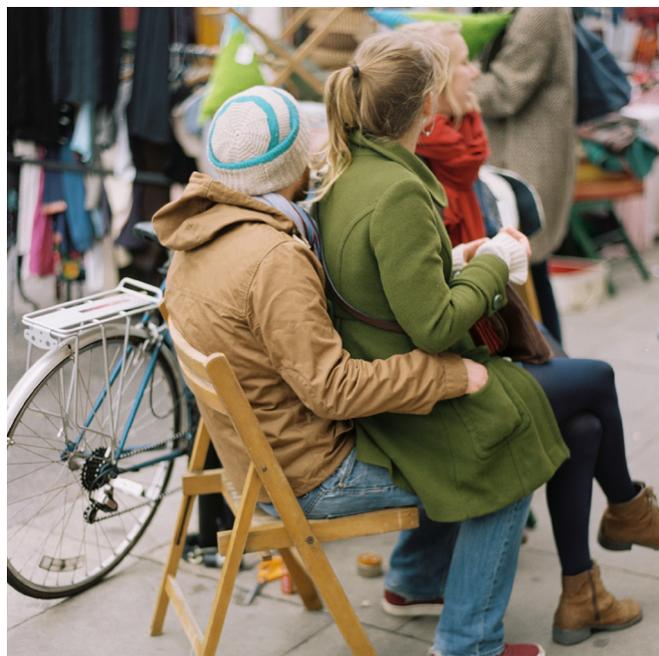
We receive enquiries every week from people looking to set up a business on Chatsworth Road. Over the past year we’ve been collecting details of local landlords so we can help find occupiers for vacant shops and encourage a good mix of businesses to the street.

2011 saw the revival of a Sunday street market with fortnightly markets taking place from 20 March and weekly from 12 June. The market has grown from 16 stalls at the pilot in November 2010 to 45 traders today.

The market has brought more customers to the street and created jobs. The majority of traders live locally, in some cases walking to the market with their stock. Some have left their regular job and are now trading at a number of other markets across London, following their first experience as a trader at Chatsworth Road. The market has also created a network with traders supplying each other and local shops stocking market goods. Shops on Chatsworth Road have also benefited, by either extending trading days to open on a Sunday (Percy Ingle) or extending their hours (Hop). Some traders have employed staff to run their stall, creating more jobs locally.

There have been a number of challenges in growing the market. While Hackney Council is responsible for licencing and management, the public face and operational element is represented by CRTRA and this has led to frustrations on both sides.

In January 2011, we started work on the Chatsworth Road Neighbourhood Plan. We now have a draft of all the research carried out during 2011 and are analysing it to develop and prioritise our list of projects and planning policies for the coming year and beyond. There is more information and background on the Neighbourhood Plan on our [website](#) and we are hoping to have this completed towards the end of 2012.



We have supported a number of local initiatives during the year; from The Clapton Improvement Society’s takeover of Brooksby’s Walk toilets to encouraging university and school students to study the area and develop ideas for improvements. We also provided support to Homerton Library and Chats Palace to safeguard their future.

We are still lacking a fee-free cash point on the street and need a business to host it. We will continue to discuss possibilities with existing and new businesses to see if we can make this happen at a later date.

There is always going to be pressure on funds and competing projects. During the year we submitted a number of funding applications to progress improvement projects in the area. We applied to the Community Development Fund, the London Community Resource Network, the National Lottery’s Communities Living Sustainably Fund (jointly with the Clapton Improvement Society), the Home Office’s Communities against guns, gangs and knives fund (on behalf of The Pedro Club) and Portas Pilots (Mary Portas’ project on the future of the high street).

We have been successful in gaining funding from Leabridge Community Fund (for market stall storage and the Neighbourhood Plan) and the bid for Portas Pilots is currently being considered. While applications are not always going to result in a funding award, we will continue to look for ways in which we can maximise our funds to enable us to support community projects.

## LOOKING AHEAD

A lot has happened in a year and both the street and the wider area will continue to change.

A public consultation on the future of the market is due in the coming months and all residents and traders will have a chance to give their views on how they would like to see it work on a permanent basis. We hope to extend the market towards Rushmore School later in the year.

We hope the market will continue to offer opportunities for first time traders, to create jobs and to benefit local businesses and residents.

As we move into a new financial year we remain optimistic that the relationship with Hackney Council will improve, as we work together to find a model where CRTRA can have more involvement in creating the type of market local people would like to use.

As the landlord database grows, we plan to help shopkeepers negotiate rent reviews and get landlords more involved with the community. There will also be a second round of consultation for the Neighbourhood Plan and we will be asking for your views on a number of policies and projects that have been identified. Once this is complete, there will be an opportunity to have these policies adopted by Hackney Council, which will influence every planning application that happens in the area.

It's up to all of us to play our part in how we want to see these changes happen and we look forward to more of the community becoming involved in the year ahead.

**Diane Cunningham**  
Chair



# HIGHLIGHTS

Weekly market now in place with 45 traders and expansion plans

Funding secured to install a radio/CCTV linked security system for Chatsworth Road which is subsidised for the first 10 shops that register\*

Chatsworth Road rated in top five places to shop in Time Out magazine

Six new businesses opened - Cakey Muto, A&D Beauty Boutique, Thea Vintage, Johnny's, Lucky Newsagent, No33 (Dentist) and they were recently joined by Shane's on Chatsworth

Chatsworth Road Neighbourhood Plan being used as best practice across other communities

Funding secured for storage for market stalls and developing the Neighbourhood Plan

Banners to promote the market are in place around the neighbourhood\*

Funds raised to buy our own market stalls

8000 postcards distributed to promote the market and the street

9 bike racks installed on Glenarm Road\*

CRTRA used as a case study in the Portas High Street Review on the future of high streets

\*With support from London Borough of Hackney



## FINANCE

Our income is generated from hiring stalls to traders, membership and donations.

Figures across the financial year 2011-12 are not directly comparable with 2010-11. During the previous financial year only four markets took place. For three of these, local fundraising was carried out to cover costs. 2011-12 consisted of 45 (market) trading days during the financial year. A mix of fortnightly and weekly trading and bank holidays accounted for the missing days.

The direct running cost of the market was £450 per week, excluding overheads, such as insurance. This covers the hire of labour for the set-up and break-down of the market. The stalls are provided free of charge, under a short-term arrangement with Broadway Market as part of their community programme. It should be noted that the majority of the costs that might be expected have been saved as a result of the goodwill of volunteers.

In 2011 it was agreed that a fund would be established to purchase stalls for the market to secure its' future. The money would be raised from fundraising by market traders and other receipts. As a result, £6,350 was raised by two Top Shop sample sales in 2011 and additional trader income has been added to this fund to make it up to £10,350, the amount needed to purchase the initial number of stalls.

- As a result of the increase in traders, receipts from traders in 2011-12 totalled £27,845 compared to £2,560 in the previous year.

- Funds held at bank and petty cash was £ 13,937 (2011: £115). Of this, £10,350 is ring-fenced to purchase stalls. A fund of £1,870 is held as deposits from traders, returnable should they leave the market.

- The surplus for the year is £2,247 (2011: £524) which will be reinvested into community projects and the running of the market as decided by the committee.

With a small surplus on the market operations and the launch of the membership scheme we have reinvested funds in promotional activities for the street and a charity donation to The Pedro Club, presented in December 2011.

CRTRA is in the process of registering as a Community Interest Charity (CIC) at the time these accounts have been prepared.

**Niall O'Driscoll**  
Treasurer



## THANKS AND ACKNOWLEDGEMENTS

We would like to thank all the residents and traders, outside the committee, who have helped make things happen during the year.

### Local traders

Junior (Diva Style), Soli (A&S Cycles), Omar (Carnival Cards) and Venetia (Venetia's) for their input.

Book Box for providing the noticeboard

### Volunteers

Alan and Martin who cover alternate weeks in helping to set up the market in all weathers.

Antoinette, Ciska, Cristina, Dave, Guy, Liz, Simon, Sonya, Sharon, Sophie, Toby, Ute

### Photographs

Guilherme Zauith

See more of Guilherme's work at [www.guilhermezauith.com](http://www.guilhermezauith.com)

Jacqueline Chang

See more of Jacqueline's work at [www.jacquelinelikestotakephotos.com](http://www.jacquelinelikestotakephotos.com)

### Design

Sparrows Design

See more of their work at [www.sparrows-design.co.uk](http://www.sparrows-design.co.uk)

### Broadway Market

A special thanks to the crew from Broadway market for setting up the market stalls - Alistair, John and their team - and Andy Veitech for his guidance during our first year and beyond.

# CHATSWORTH ROAD TRADERS & RESIDENTS ASSOCIATION (CRTRA)

**Abbreviated Accounts for year ended 31 March 2012**

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## Chatsworth Road Traders and Residents Association Abbreviated Balance Sheet as at 31 March 2012

		2012		2011	
		£	£	£	£
<b>Current assets</b>					
Debtors	1	745		-	
Cash at bank and in hand		<u>13,936</u>		<u>115</u>	
<b>Total current assets</b>		<u>14,681</u>		<u>115</u>	
<b>Creditors:-</b>					
Amounts due within one year	2	(1,969)		-	
		<u></u>		<u></u>	
<b>Net current assets</b>			12,712		115
<b>Total assets less current liabilities</b>			<u>12,712</u>		<u>115</u>
<b>Creditors:-</b>					
Amounts due after more than one year		-		-	
<b>Provisions for liabilities and charges</b>		-		-	
		<u></u>		<u></u>	
Net Assets			12,712		115
<b>Net Assets</b>			<u>12,712</u>		<u>115</u>
<b>The funds of the Association :</b>					
<b>Unrestricted income funds</b>					
Unrestricted revenue accumulated funds		2,362		115	
Designated revenue funds		<u>10,350</u>		<u>-</u>	
<b>Total unrestricted funds</b>			12,712		115
<b>Total funds</b>			<u>12,712</u>		<u>115</u>

In approving these abbreviated accounts as directors of the company we hereby confirm:

- a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 January 2011; and
- c) that we acknowledge my responsibilities for:
  - I. ensuring that the company keeps accounting records which comply with Section 386 ; and
  - II. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.



**Diane Cunningham**

Chair

Approved by the board of trustees on 10 May 2012

The notes on pages 9 to 10 form an integral part of these accounts.

## **Note to the accounts for the year ended 31 March 2012**

### **Accounting policies**

#### ***Basis of preparation of the accounts***

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, and all other applicable accounting standards, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (revised June 2008) (The SORP). The accounts have been drawn up in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Companies Act 2006, and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Insofar as the SORP requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charity has taken advantage of the exemption in the FRSSE from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below.

#### ***Accounting convention***

The financial statements are prepared, on a going concern basis, under the historical cost.

#### ***Incoming Resources***

Incoming resources are accounted for on a receivable basis.

#### ***Resources Expended***

The policy for including items within the relevant activity categories of resources expended is.

In particular the policy for including items within costs of generating funds, charitable activities and governance costs is.

#### ***Costs of generating funds***

There are no costs that are attributable to the generating of funds.

#### ***Charitable activities***

Charitable expenditure shall include all expenditure directly related to the objects of the charity.

#### ***Governance costs***

Governance costs shall include all expenditure directly related to the administration of the charity including expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

## Note to the accounts for the year ended 31 March 2012

### Unrealised and realised gains

Realised gains and losses are included in the accounts on the date at which a contractual obligation is entered into.

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses arising on similar categories of investments are netted off.

#### 1 Debtors

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Trade debtors	745	-

#### 2 Creditors: amounts falling due within one year

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Trade creditors	199	-
Funds held for third parties	1,770	-
	<u>1,969</u>	<u>-</u>