

Action Space London Events Limited

Report and Financial Statements

Year Ended 31st March 2023

Company Number: 01816088

Charity Number: 289618

**Frank S Lachman
16b North End Road
Golders Green
London
NW11 7PH**

Action Space London Events Limited
Company Limited by Guarantee
Year ended 31st March 2023

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**Action Space London Events Limited
Company Limited by Guarantee
Trustees Annual Report
Year ended 31st March 2023**

The trustees, who are also directors for the purposes of the Companies Act, have pleasure in presenting their report and the financial statements of charity for the year ending 31st March 2023.

Reference and administrative details

Charity Number: 289618

Company Number: 01816088

Principal Office: Cockpit Arts, Cockpit Yard, Northington Street, London WC1N 2NP

Bankers: Coutts & Co, 440 Strand, London WC2R 0QS

Examiner: Frank Lachman 16B North End Road, London, NW11 7PH

Directors and Trustees

The Board of Trustees at 31st March 2023 were:

John Tizard	Chair
Simon Bottery	
Fleur Donnelly-Jackson	
Beth Elliott	
Thompson Hall	
Helen Renwick	
Anthony Spira	
Kate Squires	

Directors resigning during the year were:

None

No directors received any emoluments for so acting during the year.

Patron: The Baroness Lola Young of Hornsey

Company Secretary: Vicky Tweedie

Joint Chief Executives: Barbara van Heel
Sheryll Catto

ActionSpace Chair's report

**ACTIONS SPACE LONDON EVENTS LTD
TRUSTEES REPORT (INCORPORATING THE DIRECTORS' REPORT)**

Action Space has experienced a remarkable year. We have supported 70 artists through our studio projects and outreach programme. They have been able to develop and practice their artist skills, and express themselves through the power of their art. We have facilitated several artists to develop their practice, to exhibit and sell their work, to take up opportunities at nationally renowned galleries and arts organisations.

We were especially pleased to have been awarded additional new funding by the Arts Council England when we were reaffirmed as an ACE National Portfolio Organisation.

Action Space has strengthened its voice and influence to shape artistic opportunities and entitlements for people with learning disabilities. We plan to expand this aspect of our activity not least because we passionately believe that everyone has a right to express themselves through their creative artistic endeavour, and that the arts sector should enable this to happen especially for people with learning disabilities.

During the year, despite the challenging economic environment, ActionSpace has continued to secure and indeed grow its income from a range of sources. We ended the financial year ahead of budget. Our reserves remain healthy and offer us potential funding for investment. We are very grateful to our partners and funders. Without such funding ActionSpace would not be able to fulfil our mission and support the artists. Therefore, I wish to thank Arts Council England, Paul Hamlyn Foundation, and the London Borough of Wandsworth for their generous support.

ActionSpace could not flourish without the excellent commitment and contribution of our staff team and volunteers. A "big thank" you to all of them. The trustees would wish to record their appreciation to our Co-Directors, Barbara van Heel and Sheryll Catto for their outstanding leadership.

This is the final time that Barbara will have completed our annual report and accounts. She is leaving ActionSpace after twenty years of incredible service. ActionSpace has benefited from Barbara's stewardship of our finances, her fundraising, and her leadership as well as her friendly approach. Thank you and best wishes Barbara. And congratulations Sheryll on being appointed Chief Executive.

Finally, I wish to place my thanks to my fellow trustees for their commitment and contribution to ActionSpace, and their support to me as Chair.

2022/23 has been a tremendous year and although there will be some challenges to overcome, I and my colleagues on the Board are confident that ActionSpace has the strategy, leadership, financial resilience, and goodwill of our partners and funders to have an even more impactful year in 2023/24.

John Tizard, Chair

ActionSpace is a sector leader, encouraging learning disabled artists to aim high and supporting them to achieve their goals.

Our vision is for learning disabled artists to be at the heart of the visual arts sector.

Our mission is to seek out and unlock talent, create opportunities, and enable learning disabled artists to realise their potential.

Our values are to be:

- Ambitious
- Innovative
- Collaborative
- Respectful
- Confident

To achieve our mission, we have three strategic objectives.

To be a Creative Hub for London's Learning Disabled Community

We run art sessions for learning disabled artists (amateur and professional). We talent spot and introduce learning disabled artists to visual arts studio practice. We run an annual programme of fixed term Community and Outreach projects to provide learning disabled adults with opportunities to take part in visual arts activities. We work in partnership with a range of cultural and learning disability organisations across London to widen access to cultural offers.

To be a Supported Art Studio where Learning Disabled Artists can Develop and Sustain Successful Creative Practices

We have 3 dedicated studios in South, Central and North West London. The core of ActionSpace's work is the supported studio programme. We work with a group of 65-70 learning disabled artists on a weekly basis over a number of years to support them to develop their practices on an on-going basis. We create professional development projects and other opportunities for groups and individual studio artists to engage with the wider visual arts sector. We support our studio artists to access opportunities to showcase and sell their artwork. We have an extensive network and work in partnership with cultural organisations across the UK and Internationally.

To be an Artist Development Agency, supporting learning disabled artists to develop and sustain successful careers in the visual arts

We support and manage the careers of learning disabled artists. We support the on-going development of new work and access to opportunities. We profile build and promote the artists and their artwork. We respond to inquiries and work with potential commissioners to develop projects, negotiate contracts and then manage the delivery of the commissions. We proactively create projects, develop proposals, funding applications, partnerships, etc. and then manage the delivery of those projects. We manage sales of artwork, support access to employment and other earning opportunities within the cultural sector.

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Public benefit provided by the charity

The trustees have paid due regard to the Charity's mission and articles, and the guidance issued by the Charity

Achievement and Performance over the Financial Year

The Supported Studio Programme

ActionSpace supports the development of artistic talent and encourages the creation of high quality artwork.

The core of our work is the supported studio programme. Weekly studio projects are run by our team of highly experienced specialist artist facilitators, who work with the artists on a one to one basis to create and implement bespoke creative development plans. The long-term and consistent nature of our studio projects creates an environment where ActionSpace artists feel comfortable, safe and confident.

The relationship between ActionSpace's Artist Facilitators and our Artists is what makes ActionSpace's work so effective. The Artist Facilitator works with each artist on a one-to-one basis and helps them to realise their potential by

- Focusing on what art means to them and what they are aiming to get out of the Studio Projects;
- Identifying their level of skill, interest and ability;
- Supporting them through the different stages of their artist development;
- Utilising the artist support network (e.g. families, friends, support staff, social workers etc) to help them access the projects fully and benefit from any additional opportunities which may present itself;
- Looking for opportunities for them to exhibit and sell their work and expand the creative horizon.
- Coaching and mentoring

Individual Practise Development

This year has been exceptional and several ActionSpace artists have achieved career goals.

Artworks by **Nnena Kalu** were purchased for two major British art collections. Tate Collections acquired a diptych entitled *Drawing 25*. The Arts Council Collection acquired a diptych entitled *Drawing 27*. This is truly a momentous moment for Nnena Kalu and ActionSpace. It should not be underestimated what a team effort this achievement has been. In particular, Charlotte Hollinshead who has supported Nnena Kalu's career for some 20 years, and our funders, particularly the London Borough of Wandsworth who have funded ActionSpace for over twenty years, giving us the stability to run the Studio Projects on a weekly basis, year in and year out. There are many other people and organisations that have supported us along the way but ultimately this is Nnena Kalu's accomplishment.

Nnena Kalu's artwork was featured in *Trickster Figures: Sculpture and the Body* at **MK Gallery** from 4 February – 7 May 2023, curated by Jes Fernie.

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Camden Arts Centre announced plans for **Andrew Omoding's** first London solo exhibition from 12 April – 23 June 2024. The provisional plan is for Andrew to work in residence in Gallery Three for a month in the run up to the exhibition, with the making period merging into installation. Alongside preparing for his exhibition, ActionSpace will continue to support Andrew in his employment as a Gallery Educator at Tate. Andrew will be leading 6 gallery sessions for SEN Schools at Tate Modern and Britain over the 2023/24 academic year.

A film celebrating **Linda Bell's** Hospital Rooms Commission was screened at Studio Voltaire, 25 January – 16 February 2023. ActionSpace and Hospital Rooms partnered with Studio Voltaire to present an installation of images and the film of Linda Bell's workshops with the Share Community Group at Springfield University Hospital, Tooting in May 2022. The film captures the meditative, collaborative nature of Linda's practice, and the sculptures and performances she created with the Share group. The work was commissioned by Hospital Rooms as part of a major art in hospitals project and will be on permanent display at Springfield Hospital from January 2023.

Ian Wornast won an open call competition and was commissioned by Wandsworth Council to create four new artworks inspired by the landscape, architecture and public transport of the Nine Elms area. The artworks were reproduced as large-scale public artworks and displayed across number of sites in the area. Art on the Underground separately commission an artwork which was displayed as posters in Nine Elms Underground Station and reproduced as folded hand-outs for passengers to take away.

Following the success of Ian Wornast's public art commission for Nine Elms, ActionSpace supported him to apply for a commission to design flags for Boscombe's annual flags festival, part of a placemaking project funded by Bournemouth Coastal BID. BEAF Arts Group in Bournemouth commissioned Ian to create designs for 5 flags for the festival.

Thompson Hal's three-month residency at Autograph was extended to include a one-month display of artwork on the large digital advertising billboards on Old Street Digital Canvas in Old Street Roundabout, during August 2022. Thompson's artwork was shown across 8 of the revolving digital screens. CityOutdoor, who manage the site, quote 10sec per screen over a 60sec rotation and 784,074 impacts per week (people who actually stop and look at the billboard).

Thompson Hall's artwork was purchased by Imperial Healthcare Charity for *Held in Hope: Imperial College Healthcare NHS Trust and COVID-19*, a permanent exhibition exploring the impact of Covid-19 curated by Imperial Health Charity and display across three ICHT sites.

Alongside facilitating the sale of artwork and delivery of commissions, ActionSpace continues to support our artists to take on long-term and short term/one-off workshop employment opportunities with other arts organisations. **Linda Bell** was commissioned by the British Museum to lead a workshop for the Camden Society's Choices Day Centre. **Pardip Kapil and Linda Bell** were commissioned to deliver 4 workshops for SEN Schools as part of the West London Inclusive Arts Festival at the Royal Albert Hall.

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Declan Leslie has been selected to take over as the ActionSpace artist co-leading workshops for Camden Arts Centre's SEN Schools Project. Declan is being supported by our Pastoral Care Co-ordinator Siobhan Stewart, who has worked with CAC to develop a model for supporting learning disabled artists in an artist educator role. Declan worked with his 2 co-workshop leaders to develop a series of workshops for 3 SEN Schools in Barnet and Brent themed around the gallery's exhibition programme. Declan will continue to be employed by CAC for the rest of this academic year and the following one.

Sharon Adokorach worked with East London Printmaker Ann Norfield to develop her screen-printing skills and was employed to run a collaborative workshop with fellow printmakers at the social enterprise printmaking studio in Mile End on January 14 2023.

In addition to the individual successes, ActionSpace's **Brent Studio** is growing from strength to strength. Alongside the regularly weekly Studio Project, we have launched a new project this financial year, called the *Brent Introduction to Studio Practice*. This has enabled us to introduce more young Brent residents (an area of low arts engagement) to the visual arts.

The Brent Studio moved to ASC Studios in Wembley over the Easter break. The new studio is brand new and based in a studio complex with a dynamic group of artists. We feel that this is a much better fit and that being part of this active artist community will open up more opportunities for our Brent artists.

ActionSpace continues to develop existing and new partnership with like-minded organisations. Last financial year ActionSpace was part of **Explores II**, which is a dynamic collaborative programme of art and action that opens up routes into artistic practice for neurominorities, dismantling attitudinal and systemic barriers to representation and rights in art and society. Explorers is led by Project Art Works, in conjunction with eight key partners: ActionSpace, Autograph, BALTIC Centre for Contemporary Art, Intoart, MK Gallery, Outside In, Photoworks and Venture Arts.

ActionSpace ran 2 projects as part of the Explorers II project: **Abundance** and **Pardip Kapil Live Art Residency**.

Abundance is a partnership touring exhibition between ActionSpace, Venture Arts (Manchester) and Project Ability (Glasgow), featuring work by 3 learning disabled artists, one from each studio.

Erin Keogh from Project Ability

Chandrakant Patel from ActionSpace

Kathy Wilmott from Venture Arts

Work by 6 artists from each studio was submitted for selection by Neurodivergent artist **Sonia Boué**, who said: "There is an abundance of line, colour, texture, energy and talent, which I would love audiences to experience, after such prolonged periods of confinement and remote contact. My vision is for audiences to connect with the immediacy, energy, and abundance of life within the three selected practices."

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The exhibition toured to:

Project Ability, Glasgow, 1 October – 5 November 2022
Longsight Art Space, Manchester, 2 March – 2 April 2023
VO Curations London – 5-11 December 2023

Pardip Kapil Live Art Residency was a three-month residency project at Studio Voltaire from Sept – Dec 2023, culminating in a gala live art event in December 2023. The aim was to provide Charlotte and Pardip with space and time to develop Pardip's practice. Pardip came to ActionSpace for an extra weekly session on Wednesdays over the 3 months. For some sessions they were joined by Solomon Garçon, a young Studio Voltaire artist who works across sound, sculpture and performance. Solomon and Pardip worked well together as they both work across a number of different media and in a very experimental way. The residency culminated in a live art event for Studio Voltaire Open House on Friday 9 December. Pardip created a large-scale installation composed of cardboard sculptures, bricolage, found objects and props and dressed in a specially designed costume to welcome visitors and invited into his world.

A new partnership was developed during the financial year with Contemporary Visual Arts Network (CVAN) London and University College London. Funding was awarded by UCL's Knowledge Exchange Fund for a partnership research project to consider how the use of non-traditional means of knowledge exchange can enable ActionSpace to involve more of our artists in decision making about the organisation. We will be working with artist researcher Jack Tan to develop a model for supporting people with complex learning disabilities to take a meaningful role in organisational governance and we are aiming to appoint 2 more Artist Trustees over the next 2 years.

Structure, Governance and Management

Governing Document

Action Space London Events is a charitable company limited by guarantee, incorporated on 14th May 1984 and registered as a charity on 9th July 1984. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Governance and management

ActionSpace currently has eight trustees who provide a range of skills and experiences. The Board meets on a quarterly basis, and when needed, various working groups are convened of members of the Board to discuss specific topics such as finances, policies, human resources and business planning.

In accordance with good governance and to facilitate effective operations, the Trustees have delegated the running of the company to the two joint Chief Executives.

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Year ended 31st March 2023**

The Board is responsible for

- Agreeing strategy
- Agreeing business plans and budgets
- Performance management to ensure these plans are achieved
- Financial governance
- Risk governance
- Legal and fiduciary compliance
- The Charity's reputation and sustainability

The two part-time Chief Executives are collectively responsible for the running of the organisation and ensuring its long-term sustainability. The tasks are divided between them and grouped: one taking the lead in fundraising and financial management; the other taking the lead in programme development and delivery and marketing. They receive the support from a small team of full and part-time staff.

The CEOs are performance managed on behalf of the Board by the Chair.

Recruitment and Appointment of the Board of Directors

The Directors of ActionSpace are also Charity Trustees for the purposes of charity law and under the company's Articles are known as Members of the Company. Every year at the Annual General Meeting one third of the Directors shall retire from office. A retiring director shall be eligible for re-election.

The Directors seek to ensure that the needs of the group are appropriately reflected through the diversity of the trustee body. Strategic, business, management and marketing skills are well represented on the Board of Directors. The Board continuously appraises the trustees' and the Chair's performance, and reviews and refreshes membership to ensure an appropriate balance of expertise and experience.

Risk Management

ActionSpace reviews the risks to which the charity is exposed on a rolling basis. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Directors.

Reserves Policy

The Board continuously reviews the company's finances and reserves policy to ensure it is sustainable for years to come and can weather any financial challenges that may come its way.

At 31st March 2023 the designated reserves were £195,435.

These form a contingency to cover for example:

- Temporary shortfall in income
- Unexpected premises and utility costs
- Unforeseen staff costs, such as long term sick leave and/or maternity leave

Plans for the Future

ActionSpace has established itself as a significant force for change in supporting, developing, and promoting learning disabled artists and creating opportunities for learning disabled people to take part in cultural activities. Our Theory of Change is to make it possible for learning disabled people to set goals, aim high and realise their potential. Our Board of Trustees and Leadership Team have developed an ambitious new 3-Year Strategy and Business Plan to support a major step up in terms of the breadth and scope of our work, focusing on ensuring our continued financial sustainability and supporting our planned growth and development.

The Board are confident that this has placed ActionSpace in a good position to meet external challenges and continue to grow and develop.

Going Concern

The Trustees are of the opinion that a going concern basis is appropriate of the preparation of these accounts.

The Trustees are also of the opinion that the charity can operate for a period of at least 12 months from the date of this report.

Financial Review

Financial Position and Available Funds

In financial year ending 31 March 2022, ActionSpace has once again continued its track record for stability as the result of strong and prudent financial management in the face of continued pressure on public expenditure.

Principal Funding Sources

We would like to thank all our funders and donors. Every pound raised has a big impact on the people we work with. We will continue to progress a diverse portfolio of funding of which roughly half of the income is unrestricted.

The securing of multi-year funding from Henry Smith Foundation, John Lyons Charity, Paul Hamlyn Foundation and London Borough of Wandsworth as well as our Arts Council NPO funding, enhances the company's longer-term sustainability through what is likely to be a challenging period.

ActionSpace could not have gone through this year without the support of our funders. We are very appreciative of the generous donations but also the relaxing of reporting requirements and the supportive phone-calls. We feel the sector came together to support one another and we were therefore able to support our beneficiaries, learning disabled artists and their families, to the best of our ability.

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

In accordance with company law, as the company's directors we certify that, as far as the directors are aware at the time the report is approved:

- There is no relevant information of which the company's independent examiner is unaware, and;
- The directors have taken all the steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Members of the Board of Directors

Members of the Board of Directors, who are directors for the purposes of company law and trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 1.

Independent Examiner

A resolution will be proposed at the Annual General Meeting that Frank Lachman be re-appointed as Independent Examiner to the charity for the year 2023.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Approval

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006.

Approved by the Board of Directors on 24th October 2023 and signed on their behalf by John Tizard.



John Tizard

Independent Examiner's Report on the Accounts

I report on the accounts of the charity for the year ended 31 March 2023, which are set out on pages 12 to 19.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met;

or 2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Frank S Lachman
Chartered Accountant
Independent Examiner



16b North End Road
London NW11 7PH

24th October 2023

Action Space London Events Limited
Company Limited by Guarantee
Statement of Financial Activity
(Including Income and Expenditure Account)
For the Year Ended 31st March 2023

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Unrestricted Funds	Restricted Funds	Total Funds 2022
	Note						
Income from							
Donations and legacies	2	92,435	-	92,435	77,263	-	77,263
Bank interest		1,221	-	1,221	23	-	23
Charitable activities	3	213,947	180,657	394,604	153,283	180,865	334,148
Total income		<u>307,603</u>	<u>180,657</u>	<u>488,260</u>	<u>230,569</u>	<u>180,865</u>	<u>411,434</u>
Expenditure on							
Charitable activity costs	5	292,545	196,965	489,510	149,612	225,593	375,205
Total expenditure		<u>292,545</u>	<u>196,965</u>	<u>489,510</u>	<u>149,612</u>	<u>225,593</u>	<u>375,205</u>
Net income/expenditure		15,058	(16,308)	(1,250)	80,957	(44,728)	36,229
Reconciliation of funds							
Total funds brought forward		225,435	83,604	309,039	144,478	128,332	272,810
Transfers		(222)	222	-	-	-	-
Total funds carried forward	10	<u>240,271</u>	<u>67,518</u>	<u>307,789</u>	<u>225,435</u>	<u>83,604</u>	<u>309,039</u>

The statement of Financial Activities includes all gains and losses recognised in the year

All income and expenditure derive from continuing activities.

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Balance Sheet
For the Year Ended 31st March 2023

	Note	2023	2022
Fixed assets			
Tangible Assets	7	-	-
Current assets			
Debtors	8	52,973	18,549
Cash at bank and in hand		322,608	320,393
Total current assets		<u>375,581</u>	<u>338,942</u>
Current liabilities			
Creditors - amounts falling due within one year	9	<u>67,792</u>	<u>29,903</u>
Net current assets		307,789	309,039
Net assets		<u>307,789</u>	<u>309,039</u>
The funds of the charity			
Unrestricted	10	240,271	225,435
Restricted	10	67,518	83,604
Total charity funds		<u>307,789</u>	<u>309,039</u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the directors on 24th October 2023 , and signed on their behalf by John Tizard



- Director
John Tizard

1 Accounting Policies

(a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Action Space London Events Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Art equipment	- 60% Reducing balance basis
Office equipment	- 60% Reducing balance basis

IT equipment costing less than £2,500 per item is charged to the Statement of Financial Activities in the year of purchase.

(c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(d) Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

(e) Taxation

The company as a registered charity (number 289618) is exempt from taxation on most investment income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

(f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(g) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Donations and legacies

	Unrestricted Funds	2023	Unrestricted Funds	2022
Grants for General Running Costs				
Arts Council of England	90,043	90,043	75,043	75,043
Individual donations	2,392	2,392	2,220	2,220
	<u>92,435</u>	<u>92,435</u>	<u>77,263</u>	<u>77,263</u>

3 Income from charitable activities

	Restricted Funds	Unrestricted Funds	2023	Restricted Funds	Unrestricted Funds	2022
Grants , donations and contracts						
Arts Council England	-	-	-	15,000	-	15,000
Lambeth Borough Council	4,000	-	4,000	-	-	-
Cultural Recovery Fund (Arts Council England)	-	-	-	5,255	-	5,255
London Borough of Wandsworth	-	23,105	23,105	-	21,593	21,593
City Bridge Trust	-	-	-	10,500	-	10,500
Studio Voltaire	1,000	-	1,000	-	-	-
Metroland Cultures/Culture Fund Brent 2020	5,000	-	5,000	-	-	-
London Catalyst	4,000	-	4,000	-	-	-
The Paul Hamlyn Foundation	41,800	-	41,800	63,000	-	63,000
John Lyons Charity	36,000	-	36,000	30,000	-	30,000
Artist Awards	-	-	-	5,000	-	5,000
Henry Smith Charity	40,000	-	40,000	20,000	-	20,000
The Elephant Trust	-	-	-	-	2,440	2,440
Deferred Grants brought Forward	-	-	-	30,500	-	30,500
Deferred Grants carried Forward	-	-	-	-	-	-
	<u>131,800</u>	<u>23,105</u>	<u>154,905</u>	<u>179,255</u>	<u>24,033</u>	<u>203,288</u>
Fees, commissions, hires & misc income	48,857	190,842	239,699	1,610	127,301	128,911
Corona Job Retention Scheme	-	-	-	-	1,949	1,949
	<u>180,657</u>	<u>213,947</u>	<u>394,604</u>	<u>180,865</u>	<u>153,283</u>	<u>334,148</u>

4 Net incoming Resources

Net outgoing resources are stated after
charging:

	2023	2022
Examiner's fee	<u>1,400</u>	<u>1,400</u>

5 Charitable activity costs

	Charitable Activity Costs Restricted	Charitable Activity Costs Unrestricted	Governance Costs Unrestricted	Total 2023
Staff costs	120,545	119,360	-	239,905
Production costs	72,423	148,865	-	221,288
Office running costs	997	9,449	-	10,446
Accountancy	-	2,405	-	2,405
Independent Examiner fee	-	-	1,400	1,400
Rent and services	3,000	11,066	-	14,066
Total 2023	196,965	291,145	1,400	489,510

Comparatives 2022

				Total 2022
Staff costs	141,275	45,390	-	186,665
Production costs	62,389	91,425	-	153,814
Office running costs	16,790	475	-	17,265
Accountancy	-	1,678	-	1,678
Independent Examiner fee	-	-	1,400	1,400
Rent and services	5,139	9,244	-	14,383
Total 2022	225,593	148,212	1,400	375,205

6 Employees

	2023	2022
Wages, salaries and fees	218,355	170,532
National Insurance costs	16,480	11,913
Pension costs	5,070	4,220
	<u>239,905</u>	<u>186,665</u>

The average weekly number of employees during the year, calculated on the basis of full time equivalents was 5.5 (2022:5.5)

No employee earned more than £60,000 during the year (2022 Nil)

7 Tangible Fixed Assets

	Office equipment	Art equipment	Total
Cost			
At 31st March 2022	11,644	4,247	15,891
Disposals	-	-	-
Additions	-	-	-
At 31st March 2023	11,644	4,247	15,891
Depreciation			
At 31st March 2022	11,644	4,247	15,891
Disposals	-	-	-
Charge for the year	-	-	-
At 31st March 2023	11,644	4,247	15,891
Net Book Values			
At 31st March 2023	-	-	-
At 31st March 2022	-	-	-

8 Debtors

	2023	2022
Trade debtors	49,862	17,059
Prepayments and accrued income	-	-
Other debtors	3,111	1,490
	52,973	18,549

9 Creditors - Amounts falling due within one year

	2023	2022
Trade creditors	23,796	14,511
National Insurance and other Taxation	1,041	2,894
Accruals and other creditors	42,955	12,498
	67,792	29,903

10 Reconciliation of Movement in Funds

		Balance at 31 March 2022	Income	Expenditure	Transfers	Balance at 31 March 2023
Restricted Funds	- Income	83,604	180,657	196,965	222	67,518
Unrestricted Funds	- General	30,000	307,603	292,545	(222)	44,836
	- Designated	195,435	-	-	-	195,435
		<u>309,039</u>	<u>488,260</u>	<u>489,510</u>	<u>-</u>	<u>307,789</u>

General Fund: are moneys which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously

	Designated		Restricted Funds	
The above funds comprise:	Unrestricted Reserve	31st	31st	31st
	31st March	March	31st March	March
	2023	2022	2023	2022
Unrestricted Designated funds (cover for 4 months running costs)	195,435	195,435	-	-
John Lyons	-	-	29,252	28,910
Henry Smith Charity	-	-	-	20,000
Nnena Kalu Professional Development	-	-	4,447	16,237
Explorers Programme	-	-	19,071	-
Make it Live, additional delivery	-	-	14,748	18,457
	<u>195,435</u>	<u>195,435</u>	<u>67,518</u>	<u>83,604</u>

11 Analysis of Net Assets between Funds

	Tangible Fixed Assets	Net Current Assets	Total 2023	Total 2022
Restricted Funds	-	67,518	67,518	83,604
Unrestricted Funds: Designated	-	195,435	195,435	195,435
General	-	44,836	44,836	30,000
	<u>-</u>	<u>307,789</u>	<u>307,789</u>	<u>309,039</u>

12 Third Party Grants

The following grants for Nnena Kalu were received

	2023	2022
Paul Hamlyn Foundation	-	25,000
Studio Voltaire 1	1,000	1,000
Mark Tanner Sculpture Award	-	4,000

13 Trustees

During the year, none of the trustees received any remuneration from the trust and no expenses were reimbursed to any of them.