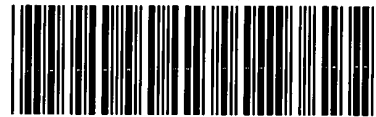


AUTOGRAPH ABP
(Company limited by guarantee no. 02285116
registered charity no. 1127712)

TRUSTEES REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2017

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AUTOGRAPH ABP**(Company limited by guarantee no. 02285116, registered charity no. 1127712)**

REPORT AND FINANCIAL STATEMENTS**For the year ended 31 March 2017**

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AUTOGRAPH ABP

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

For the year ended 31 March 2017

Management committee	Dr Claire Antrobus Peter Clack (resigned 24 October 2016) Eric D Collins John Dyer John Ellis Rupert Grey Ronald Henocq Roger Malbert (appointed 14 March 2017) Guy Nicholson (appointed 14 March 2017) Mark Sealy Mitra Tabrizian Carol Tulloch (appointed 14 March 2017) Iqbal Wahhab Tom Wilcox, Treasurer, (resigned 22 July 2016) Anne Williams (appointed 14 March 2017) Gary Younge (appointed 14 March 2017)
Secretary	Holly Tebbutt
Executive director	Mark Sealy
Company reg. no.	02285116
Charity reg. no.	1127712
Registered office	1 Rivington Place London EC2A 3BA
Auditors	Kingston Smith Devonshire House 60 Goswell Road London EC1M 7AD
Bankers	National Westminster Bank Plc 504 Brixton Road London SW9 8EB

MANAGEMENT COMMITTEE'S REPORT
For the year ended 31 March 2017

The Management Committee present their annual report together with the consolidated financial statements of Autograph ABP and its subsidiaries for the year ended 31 March 2017.

The financial statements comply with current statutory requirements, 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 UK and Republic of Ireland (FRS102, effective 1 January 2015).

Objectives and Activities

Objects

Autograph ABP was originally established in 1988 as an international, non-profit-making, photographic arts organisation, and obtained charitable status in 2007. The object for which Autograph ABP was established, as defined in the Memorandum of Association, is 'to advance the education of the public in the subject of photography'.

The management committee confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Aims

Autograph ABP's mission is to address questions relating to cultural identity, social justice and human rights in a globalised society through work produced by artists who use photography and film.

Autograph ABP's key aim is to engage the public with cultural identity, social justice and human rights through inviting them to explore our artistic programme dedicated to this subject matter.

Strategy

Autograph ABP uses three strategies to deliver this aim as follows:

- it commissions new or presents existing work made by contemporary artists who address issues relating to cultural identity, social justice and human rights
- it researches, displays and publishes bodies of work that have been historically marginalised which relate to cultural identity, social justice and human rights
- it encourages production of new knowledge and learning about cultural identity, social justice and human rights, through collaborating with other institutions nationally and internationally who address the same subject matter.

Activities

Autograph ABP's activities consist of:

- Producing an annual exhibitions programme at Rivington Place presenting artists' work which features both still and moving images
- Producing exhibitions for touring purposes or as collaborations
- Producing publications
- Producing an annual public events programme
- Offering residency and other participatory opportunities to professional artists and curators which support their professional practice and development
- Managing and developing the Autograph ABP archive and associated programmes
- Encouraging collection development to improve representation of under-represented subject matter and/artists in museums

MANAGEMENT COMMITTEE'S REPORT
For the year ended 31 March 2017

Measures of Success

Programme Beneficiaries: Autograph ABP measures success in relation to the delivery of its key aim to engage the public with questions of cultural identity human rights and social justice through visual art as follows:

- It audits visitor numbers and visitor make-up in the UK using standardised industry methods approved by key stakeholders on a rolling basis to assess the match between visitor profile and programmes offered. It currently has three priority visitor groups which it aims to attract as beneficiaries: first time visitors to art galleries, visitors interested in their particular cultural heritage and young Londoners. These are the priority beneficiary groups for the period 2015-2018. We also monitor press and media responses to our programme and seek feedback from all partners to support continuous quality improvement in our programme. We also monitor the cultural profile of the artists, curators, presenters and partners represented in the programme to ensure that we enable the identification and presentation of works, artists and issues which relate directly to our three strategies.
- Audience data for 2016-17 continues the trends seen in 2015/16. It shows that beneficiary groups are being reached consistently through the programme and that Autograph ABP performs extremely well in attracting visitors from BAME communities who may also be young and first time users; attracting over 30,000 visitors to the gallery in 2016/17. Trends for 2016/17 compared to 2015/16 show:

More first timers visited: 71% of visitors compared to 65% 2015/16.
Younger visitors as a proportion of overall audience are increasing; 29% are 16-25; and 60% are under 35. This has increased from 2015/16 when 23% were 16-25 and 53% under 35.
The majority of visitors identify as BAME; 54%. This has increased from 36% in 2015/16
More visitors reported a disability: up to 7% from 4% in 2015/16.
More overseas visitors came: 17% compared to 10% in 2015/16.
More arts and culture students visited: 19% compared to 15% in 2015/16.
- Autograph ABP developed a social media strategy in 2016/17 which has been very effective in building public profile, attracting 500-750 visitors on preview nights and increasing our target annual audience figure for the gallery programme by over 5000. Digital accessibility has been improved through upgrading content management systems to make the website function on mobile devices and improving search engine optimisation, driving more traffic to the site. For the first time in 2016/17 the majority of website users accessed it via mobiles. The social media strategy has been extremely successful in driving users to engage with Autograph ABP's offer. It uses Instagram, Twitter and Facebook. Tracking shows the brand's strongest presence is Facebook event reach; e.g. 189K people saw information about the *Making Jamaica* exhibition opening, 16.4k saw information about *After Dark* projections in local boroughs. The Google business profile shows steady growth in traffic. At 28.02.17 over the previous 90 days, 33k people saw the Autograph ABP listing on Google search and map, 11.1k viewed photos and 878 sought directions.
- We established strong recurrent relationships with a wide range of press and media contacts in print, radio and online which has extended our ability to attract new and recurrent audiences and brought us coverage in The Guardian, Radio 4 Front Row, Evening Standard, The Sun, BBC Radio London, BBC Arts, The Voice, Huck, Creative Boom, Time Out, BJP and Reuters TV Africa.
- Autograph ABP also collects and analyses qualitative information from visitors which is published and shared with stakeholders. This demonstrates that audiences consistently

AUTOGRAPH ABP

MANAGEMENT COMMITTEE'S REPORT For the year ended 31 March 2017

value highly the opportunity they have to see their cultural experience represented and their questions addressed through Autograph ABP's activity programme. A sample of testimony from 2016/17 visitors illustrates how effective we can be:

"I just wanted to thank you for the exhibition. I wish it could have been bigger, I want to see more. I'm mixed race and 42 years old and they never taught us this in school."

"First time I had visited. Quality outstanding; hard to believe photos made in 1880's. Staff excellent and provided further information about the work. I love how spaces like this allow us to uncover heritage and the impact our story had on Britain. Will definitely be back."

"So important for art to make us feel something; this is art with a purpose."

"I really love this space. I think it is important to give voice to minorities and artists of different backgrounds. Autograph does excellent work on that."

"I cannot speak highly enough about both exhibitions, Unsterile Clinic is so important: the work being done around education and healthcare providers."

"Amazing panel discussion – compulsory viewing and for schools."

"Loved the focus on beauty; black women celebrated and not compared to anyone else."

Kalpanas Warriors

"Informing; thought provoking; love that videos were in Bengal; it's what the liberation war stood for – to maintain a culture."

Operational: Autograph measures its operational success through reviewing its facilities management, financial performance, staff performance and governance via regular reporting to the Autograph ABP Management Committee and subsidiaries. Measures of success include:

- the achievement of a balanced budget and generation of surplus to support reserves;
- generation of plural sources of income (earned and raised);
- effective tenancy management;
- delivery of good quality customer service;
- achievement of awards and nominations for staff and programme;
- timely reporting to trustees including assessment of risks against an annually updated risk register.

Operational development aims over the 2015-18 business plan cycle include:

- Consolidation of the new operating model and development of in-house staff team
- Development of earned income and raised income
- Recruitment of new trustees and chair

To deliver these aims in year two of the 2015-18 business plan we

- Improved physical and online access to support audience development and ensure continuous improvement in visitor management and communications. A new learning space on the ground floor was completed March 2017. to improve access for everyone, particularly elderly and

MANAGEMENT COMMITTEE'S REPORT
For the year ended 31 March 2017

disabled participants - and to encourage less experienced users of arts spaces to cross the threshold.

- Recruited a new General Manager and a Head of Finance to our in-house staff team. These key roles support both operational delivery and business development.
- Increased touring and print sales income as a proportion of all earned income in 2016/17.
- Secured an Explore & Test grant award from the Paul Hamlyn Foundation to research and test new approaches to creating access to art institutions for refugees who are unaccompanied migrant children and young adults.
- Five new trustees joined Autograph ABP in 2016/17.

Achievements & Performance

Exhibition Programme

During 2016/17 we presented 6 exhibitions at Rivington Place as follows:

Kalpana's Warriors: an installation by Shahidul Alam drawing attention to human rights abuses in Bangladesh.

Miss Black & Beautiful: celebrated Raphael Albert's skill in documenting the complex cultural politics of beauty and desire among West Indians, 1960s-80s.

Decolonial Desire: Vasco Araujo's beautiful sculptural works and films challenged concepts of fixity in identity.

Unsterile Clinic: Aida Silvestri's installation addressed Female Genital Mutilation.

Dzhangal: an installation and commission to South African born photographer Gideon Mendel featured his important work documenting The Jungle camp in Calais.

Making Jamaica: Photography from the 1890s showed archive photography from Jamaica which questioned an 'idealized' vision of landscape, including a new commission for British artist *Ingrid Pollard*, renowned for her interrogation of the pastoral, and contrasted it with screenings of British artist *The Great Conflict, Brixton Riots & Other Films* presented Clovis Salmon's unique film footage of 1960-80s life in Brixton.

Artists Talent Development Programme:

Our objectives for this programme are to:

- Nurture selected artists to produce a commission, edition or publication and recover the reputations of neglected artists whose talent deserves recognition.
- *We presented artists the late Raphael Albert, Ingrid Pollard and Clovis Salmon in London; promoted the late Maud Sulter abroad and published a new work by artist Sammi Balaji. Aida Silvestri and a young south African artist Phillip Millar each received a solo commission.*

AUTOGRAPH ABP

MANAGEMENT COMMITTEE'S REPORT For the year ended 31 March 2017

- *We contributed to the Arnolfini How Global? conference, the European Centre for Constitutional & Human Rights race and representation conference, Akademie der Künste Memory & Justice series and Open Society Foundation documentary photography programme to highlight the wealth of talented diverse UK artists to policy makers, collectors and commissioners.*
- Make curatorial time and residency resources available for selected emerging artists.
- *We ran six Open Source events which hosted selected cultural producers lacking a platform of their own, at Rivington Place to develop and present temporary projects which support their career development and respond to our mission.*
- Offer advice and space to other professional artists.
- *We produced our Survive and Thrive as an Artist series; advice and portfolio review from established fine artists, publishing and design experts which supported 130 early career graduates and 203 artists in total and supported Migrant Rights young photographer's mentoring scheme.*

Our impact on the early career of artists is illustrated by the following quotes:

*"Aida is one of the most promising emerging artists courageously addressing poignant and urgent issues such as human trafficking, migration or FGM through innovative photographic techniques, fusing art and advocacy."
Mary Lee Hodgins, Associate Director Light Work*

*"Thank you for the generous spirit that resides within Autograph.
Thank you for your own careful thoughts and intelligence in helping us curate this work.
I am so pleased this collaboration started within the space of Autograph and am so excited by the responses to the work."
Philip Millar, African Choir 1891 Re-Imagined Composer.*

Collections Development

During 2016/17 we advised two new regional museum partners (Brighton and Bristol) who aim to diversify their collections and showcased our new archive research in the National Portrait Gallery, assisting these institutions efforts to attract and appeal to first time audiences and non-traditional visitors. We responded to acquisition enquiries from private collectors who are also institutional donors and patrons and loaned works to institutions in USA, Canada and Holland for temporary display as part of our activity to address under-representation of certain types of work in collections and under use of existing resources.

Residencies, Tours & Partnerships

Residencies: We offered a month-long residency to artist Aida Silvestri which was hosted instead by London Print Studio. Autograph ABP also partnered a residency programme with Delfina Studios, commissioned by British Council Caribbean.

National and International Touring Activity: remained strong:

- In the UK exhibitions toured in England to Impressions Gallery Bradford, Goldsmiths University London and Street Level Photoworks in Glasgow.

MANAGEMENT COMMITTEE'S REPORT
For the year ended 31 March 2017

- *Black Chronicles II* showed at Spelman College USA.
- *Jame Barnor Ever Young* also toured to 3 USA venues.
- *The Unfinished Conversation Encoding/Decoding* was presented in partnership with Power Plant at Museu Coleção Berardo Portugal.
- *Maud Sulter Syrcas* was commissioned by Recontre D'Arles Photography Festival in France to showcase this important but neglected artist.
- Syd Shelton *Rock Against Racism* toured in Finland

Partnerships: these included:

- The *Black Atlantic* cinema series supported by BFI curated by Autograph ABP and delivered with *Watershed* Bristol, *MAC* Birmingham and *Home* Manchester, offering audiences screenings of rarely seen fictional documentary and artist films exploring race and representation, plus Q&As.
- The *London After Dark* public art programme featured large-scale outdoor projections of extraordinary images taken from our archive, in town squares, housing associations, local museums and art centres accompanied by public activity programmes.
- An archive exhibition with the National Portrait Gallery. 202,000 visitors came to visit *Black Chronicles Photographic Portraits 1862-1948*
- *Canvas(s)*, our pilot project testing new approaches to creating access to art institutions for refugees supported by Paul Hamlyn Foundation, partnered with the *National Gallery*, *Red Cross*, *Counterpoint Arts & Migrant Rights Network*. It is mid-delivery phase and subject to detailed evaluation in 2017/18 when complete. There is already evidence that it has had a positive impact on the mental health and well being of participants and has built confidence in English language and other skill development.

Public Programme and Visitor Engagement

We attracted over 30,000 visitors to Rivington Place in 2016/17. 2,149 people attended 33 events on site (access was reduced temporarily on site due to capital works). Almost 500 people attended a further nine off-site talks. During 2016/17 twenty primary and secondary schools undertook workshop activity. We served Hackney, Islington, Merton, Hounslow and Ealing boroughs, providing informal and formal learning activity on and offsite. 15 Further/Higher education institutions engaged, some on an intensive and recurrent basis. In total, almost 1500 students from 8 year-olds to undergraduates, participated in our programmes.

"Thank you for the lesson on art and history. They were very helpful facts; I learned new words like representation. I hope to come to the gallery to see more art" Y5 Merton Abbey Pupil

"The event helped me understand the relevance of the collection to use in school and how hard it must be for children from different backgrounds to find a place, history and identity in much of the curriculum." Teacher, Merton Abbey Primary

"Great insight into history and amazing imagery" Accumul8 participant

"Really enjoyable and motivating experience. I found myself overwhelmed. Very well constructed." BA Art & Social Practice Middlesex student.

Our total audience for 2016/17 exceeded 333,700 visitors across the world. We hosted tours and visits for a range of international groups interested in both our exhibitions and our archive.

AUTOGRAPH ABP

MANAGEMENT COMMITTEE'S REPORT For the year ended 31 March 2017

Archive Programme

The archive delivered additional work through of its Heritage Lottery Funded programme *The Missing Chapter*. Autograph ABP shared new knowledge delivered through this programme through touring exhibitions, generating and distributing new learning and exhibition resources (*On line Learning Resource Key Stage 3-5* and *Exhibition in a Box*) and a residency programme led by artist educators in local borough schools, via CPD sessions with teachers and at Hackney Museum; this included demonstrating how the resources can be used by primary, secondary and FE tutors. 133 Hackney primary school pupils took part in workshops during The Missing Chapter Hackney Museum residency. A *Missing Chapter* publication is in development to be produced in 2018 as the final legacy for this project. Further works were also purchased for the archive from contemporary artists in 2016/17 with help from the Heritage Lottery Fund. Our priority continues to be plugging the strategic gaps around the provision of appropriate high quality educational resources for the statutory sector addressing identity and representation.

Governance and Management

During 2016/17 Autograph ABP maintained a strong board of Trustees to serve on its Management Committee who are both active and engaged. Five new trustees, joined the Autograph ABP management committee during the year.

Strategic Development

The key strategies for delivery in 2016/17 were:

- *Deliver capital refurbishment programme to upgrade plant and equipment at Rivington Place and improve visitor facilities.* The plans for refurbishment and improvement were implemented in 2016/17 and the project completed in full and on time.
- *Launch Autograph Media to generate income through trading.*

Key Challenges 2016/17

Key challenges in 2016/17 were:

Operations: recruitment and retention of high quality skilled employees into key operational roles. Environmental factors which continue to affect recruitment of high quality permanent staff in facilities management, and financial management include: the cost of living in London; housing shortages; strong competition for highly specialised skills; a shortage of suitably qualified candidates and salary expectations. We have been successful in filling the two senior roles. The capital programme was completed successfully on time and to budget.

Trading: Market development for the trading subsidiary Autograph Media was negatively affected by Brexit, a change of administration in the USA and major structural changes in the image licencing industry. The business model was revised rapidly from marketing syndicated content, to securing a small number of high-value commercial media commissioning and production partnerships to produce new photographic works for sale and the offer re-launched in the spring. Investors have been kept closely informed since January 2017. They understand our shift in strategy. Plans have now been put in place to formally liquidate Autograph Media.

MANAGEMENT COMMITTEE'S REPORT
For the year ended 31 March 2017

Fundraising

Trust and Foundation support grew in 2016/17: three-year funding was confirmed starting in 2017/18 by Esmée Fairbairn Foundation to support public programme overheads. An activity grant was awarded by Paul Hamlyn Foundation to explore how art institutions can be more responsive to refugees.

Income earned from print sales, loans, consultancy and touring continues to perform well; between 2013/14 – 2016/17 it has increased 416%.

Subsidiaries

Autograph ABP has two wholly owned subsidiaries. Sense of Place Ltd and Autograph Media Ltd. Details are provided in note 16.

Financial review

The Charity's own results for the year ending 31 March 2017 show a surplus on unrestricted funds of £18,831 (2016 - £119,872). Together with the accumulated surplus brought forward from previous years, the charity now has an accumulated surplus of £389,952 (2016 - £371,121). The Charity's own income for the year was £1,291,462 (2016 - £1,304,342) this included revenue funding from the Arts Council of £700,000. There was also additional grant income from the Arts Council for Small Scale Capital. Expenditure for the charity increased from £995,447 in 2016 to £1,061,895, this represented a greater spend on programme costs. A portion of grant income remained unspent at the year end resulting in an increase in restricted funds carried forward at the year end to £407,608, details can be seen in note 19 to the accounts.

The Charity's group results for the financial year ending 31 March 2017 are set out in the attached financial statements and notes. Net movement in unrestricted funds for the year amounted to a deficit of £351,009 (2016 – a surplus of £119,017). Together with the accumulated surplus brought forward from previous years, the charity's group now has an accumulated surplus on unrestricted funds of £19,257 (2016 - £370,266). The group restricted funds carried forward as at 31 March 2017 amounted to £572,171 (2016 - £361,435) for the group, this includes capital grants on the acquisition of Sense of Place. This is sufficient for the activities for which the funds were provided.

Financial review - Sense of Place Ltd

The charity's wholly owned subsidiary Sense of Place made a profit in the year of £4,867 (2016 - loss of £6,272). Net reserves are now £12,876 (2016 - £8,008).

Financial review - Autograph Media Ltd

The charity's wholly owned subsidiary Autograph Media Ltd made a loss in the year of £374,708 (2016 - £8,861). Net reserves are now in deficit of £383,469 (2016 – deficit of £8,861). The forecast income did not materialise in the year due to the reasons set out under Key Challenges 2016/17. Since the year end the directors have decided to liquidate the company, the three investors, Esmée Fairbairn, Nesta Impact Arts and Autograph ABP have agreed to write off the loans in the company and they will not need to be repaid.

Reserves Policy

Based on the risk policy the Management Committee consider it appropriate at the present time to hold unrestricted reserves of three months running costs excluding programme costs, which have been covered by designated funds. At the end of March 2017 this equates to £108,374. Free reserves excluding designated funds currently stand at £101,147. The Trustees are looking at ways of building up free reserves to the desired level over the next few years.

AUTOGRAPH ABP

MANAGEMENT COMMITTEE'S REPORT **For the year ended 31 March 2017**

Risk Policy

The Management Committee regularly assesses the major risks to which the charity is exposed both operationally and financially. These include the financial commitment to projects which are being developed, the ability to maintain the charity through any period of funding uncertainty and its responsibilities to the Rivington Place premises which the charity owns through its 100% shareholding in Sense of Place Ltd and to Autograph Media.

Designated Funds

Autograph has commitments to fund the continuing programme of maintenance, refurbishment, upgrade and replacement for Rivington Place. It also has a commitment to contribute to projects in the Archive and its ongoing maintenance and development. It has a further commitment to enable marketing and organisational development initiatives to be undertaken to increase levels of earned income and develop and review the business model.

The Management Committee has designated funds to meet all these commitments. The amounts are shown in Note 19 to the accounts.

Loan Finance

Autograph ABP has secured loan investment on behalf of Autograph Media from investors Esmee Fairbairn Foundation and The Arts Impact Fund to deliver a successful trading enterprise through Autograph Media. In addition the charity has made a loan facility of £100,000 available to Autograph Media for the same purpose and on a pari passu basis. The amount drawn down by Autograph Media from Esmee Fairbairn Foundation and The Arts Impact Fund is shown in note 18 to the accounts. Since the year end it has been agreed by the investors to write off the loans.

Principal Funding Sources

Autograph ABP generates funding from its own sources, receives National Portfolio Funding from Arts Council England and is the recipient of project funds from the Heritage Lottery Fund, The Arts Impact Fund the Esmee Fairbairn Foundation, Paul Hamlyn Foundation and the British Film Institute.

Structure, Governance and Management

The company is limited by guarantee and registered under number 2285116 at Companies House. It was established in 1988 with the objects noted under 2.1 set out in its governing instrument, which is its Memorandum and Articles of Association, amended 29 March 2006. The company is registered as a charity under number 1127712.

Going Concern

The Trustees consider that the group has sufficient working capital and adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing these financial statements.

Plans for Future Period

The future aims, objectives and activities planned are as follows:

Autograph ABP's key aim will remain active engagement by the public with themes of cultural identity, social justice and human rights. It will achieve this through presenting an artistic programme dedicated to this subject matter.

Programme: Autograph ABP's objective is to deliver an annual artistic programme of between 6 and 8 key projects annually through:

AUTOGRAPH ABP

MANAGEMENT COMMITTEE'S REPORT For the year ended 31 March 2017

- commissioning new, or presenting existing work, made by contemporary artists who address cultural identity, social justice and human rights
- researching, displaying and publishing bodies of work that have been historically marginalised which relate to cultural identity, social justice and human rights
- produce new knowledge arising from questions of cultural identity, social justice and human rights through collaborating with partners nationally and internationally who address the same subject matter.

Beneficiaries: Autograph ABPs objective throughout plan period 2015-18 is to meet the needs of three priority groups locally:

- first time visitors
- people interested in exploring cultural heritage
- young Londoners.

And to deliver key projects nationally and internationally which deliver average total audiences over a 3 year cycle of 300,000 per annum.

Finance and funding: Autograph ABP objectives for the 2015-18 period are:

- To secure new sources of raised income over plan period.

Operations: Autograph ABP's objectives for the 2015-18 period are:

- increase its core programming team staffing capacity by 2.5 full time equivalent roles
- maintain full occupancy of Rivington Place tenancies and deliver a well maintained building and a fully compliant facilities management service
- deliver good quality training and professional development opportunities to staff, placements or volunteers
- recruit a minimum of 3 new trustees to serve on the Autograph ABP Management Committee.

Induction and Training of Trustees: Autograph ABP identifies and recruits trustees in response to a matrix of skills and competencies required to deliver the mission, aims and objectives of the charity and to discharge its business in an efficient manner. Potential Trustees are provided with an induction pack, meet the Executive team for a Q&A session and observe a management committee meeting, before being nominated to serve, approved and seconded by current Trustees. Trustees are also referred to NCVO and Charity Commission guidance on the duties and responsibilities of a Trustee. An annual group governance session led by a charity specialist will be introduced in 2017/18 to share best practice.

Remuneration: for senior staff this is the responsibility of the Pay & Performance subcommittee. All Trustees review and approve the annual budget which includes recommendations for staff pay. In 2015/16 Trustees approved the adoption of the London Living Wage for all front of house staff from financial year 2016/17 as the appropriate benchmark to determine pay levels. Fees for artists respond to best practice published by industry bodies.

Key Management Personnel: comprise the Trustees including Mark Sealy in his role as executive director and Holly Tebbutt (not a trustee) as deputy director.

Delegated Authority: The Trustees delegate day to day management for Autograph and its subsidiaries to Mark Sealy, and Holly Tebbutt. Other senior managers serving in 2016/17 were Renee Mussai, (Curator and Head of Archive); Steve Blogg (COO Autograph Media), John Bracken (Head of Finance from September 2016), Adrian Eaves (General Manager SOP Ltd from September 2016)

MANAGEMENT COMMITTEE'S REPORT
For the year ended 31 March 2017

Advisors to Autograph ABP: legal, financial and property advice was provided by MacIntyre Hudson, Bates Wells Braithwaite, Swan-Turton, Simons Muirhead, SocVat and StanleyHicks.

Statement of Management Committee's Responsibilities

The Management Committee is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Company and charity law applicable to charities in England/Wales requires the management committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and the group and of the incoming resources and application of resources including the income and expenditure of the charitable group for that period. In preparing those financial statements the management committee is 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; and
- prepare the financial statements on a going concern basis (unless it is inappropriate to presume that the Charity will continue in operation).

The Management Committee is responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

Statement of Disclosure of Information to Auditors

Each member of the Management Committee confirms that so far as they are aware at the time the report is approved:

- there is no relevant audit information of which the Charity's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

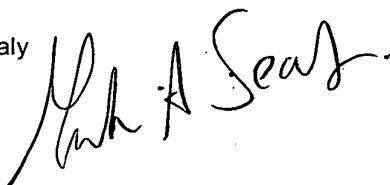
Preparation of Report

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

Auditors

The auditors, Kingston Smith, have indicated their willingness to accept re-appointment under Section 485 of the Companies Act 2006. This report was approved and authorised for issue by the management committee on 21 November 2017 and signed on its behalf by:

Mark Sealy
Trustee



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF AUTOGRAPH ABP LIMITED (registered company number. 02285116)

We have audited the financial statements of Autograph ABP Limited for the year ended 31 March 2017 which comprise Consolidated Statement of Financial Activities, Parent Charitable Company Statement of Financial Activities, the Group and Charitable Company Balance Sheets, the Consolidated Statement of Cash Flows and the 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) including FRS 102 'The Financial Reporting Standard Applicable in the UK

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which 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 responsibility to any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 12 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.

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts. 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 (APB'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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the financial statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2017, and of the group's 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 and the Charities Act 2011.

AUTOGRAPH ABP

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF AUTOGRAPH ABP LIMITED (registered company number. 02285116)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

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 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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 of 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 Trustees' Annual Report and from preparing a strategic report.

Kingston Smith LLP

Sandra De Lord (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP, Statutory Auditor

Devonshire House
60 Goswell Road
London
EC1M 7AD

Date...20.12.17.....

Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

PARENT CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)
For the year ended 31 March 2017

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
INCOME FROM:				
Charitable activities	841,832	447,804	1,289,636	1,300,707
Investments	1,826	-	1,826	3,635
TOTAL INCOME	843,658	447,804	1,291,462	1,304,342
EXPENDITURE ON:				
Charitable activities	816,722	245,173	1,061,895	995,447
TOTAL EXPENDITURE	816,722	245,173	1,061,895	995,447
Net Income/(expenditure)	26,936	202,631	229,567	308,895
Transfer between funds	(8,105)	8,105	-	-
NET MOVEMENT IN FUNDS	18,831	210,736	229,567	308,895
Reconciliation of funds:				
Total funds at 1 April 2016	371,121	196,872	567,993	259,098
TOTAL FUNDS AT 31 MARCH 2017	£ 389,952	£ 407,608	£ 797,560	£ 567,993

AUTOGRAPH ABP

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including consolidated Income and Expenditure Account)
For the year ended 31 March 2017

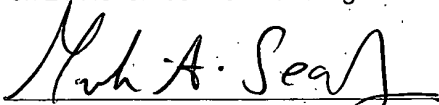
	Notes	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
INCOME FROM:					
Charitable activities	3	841,832	447,804	1,289,636	1,300,706
Other trading activities	2	230,118	-	230,118	216,056
Investments	4	1,917	-	1,917	3,787
Other	5	-	-	-	14,278
TOTAL INCOME		1,073,867	447,804	1,521,671	1,534,827
EXPENDITURE ON:					
Raising funds		659,615	-	659,615	336,547
Charitable activities		757,156	245,173	1,002,329	890,240
TOTAL EXPENDITURE	6	1,416,771	245,173	1,661,944	1,226,787
Net Income/(expenditure)		(342,904)	202,631	(140,273)	308,040
Exceptional item	8	-	-	-	164,563
Transfer between funds	19	(8,105)	8,105	-	-
NET MOVEMENT IN FUNDS		(351,009)	210,736	(140,273)	472,603
Reconciliation of funds:					
Total funds at 1 April 2016		370,266	361,435	731,701	259,098
TOTAL FUNDS AT 31 MARCH 2017		£ 19,257	£ 572,171	£ 591,428	£ 731,701

AUTOGRAPH ABP (company limited by guarantee)

BALANCE SHEETS
As at 31 March 2017

	Notes	Charity 2017 £	Group 2017 £	Charity 2016 £	Group 2016 £
FIXED ASSETS					
Tangible assets	13	340,134	355,385	31,274	53,643
Investments	14	102	-	102	-
		<u>340,236</u>	<u>355,385</u>	<u>31,376</u>	<u>53,643</u>
CURRENT ASSETS					
Debtors	16	205,162	278,842	218,966	257,866
Cash at bank and in hand		443,667	773,955	542,681	822,617
		<u>648,829</u>	<u>1,052,797</u>	<u>761,647</u>	<u>1,080,483</u>
CREDITORS: amounts falling due within one year	17	<u>(191,505)</u>	<u>(366,754)</u>	<u>(225,030)</u>	<u>(302,425)</u>
NET CURRENT ASSETS		<u>457,324</u>	<u>686,043</u>	<u>536,617</u>	<u>778,058</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>797,560</u>	<u>1,041,428</u>	<u>567,993</u>	<u>831,701</u>
CREDITORS: amounts falling due after one year	18	-	(450,000)	-	(100,000)
NET ASSETS		<u>£ 797,560</u>	<u>£ 591,428</u>	<u>£ 567,993</u>	<u>£ 731,701</u>
FUNDS					
Unrestricted funds:					
Designated funds	19	288,806	288,806	306,547	306,547
General fund	19	101,146	101,146	64,574	64,574
Subsidiaries	19	-	(370,695)	-	(855)
		<u>389,952</u>	<u>19,257</u>	<u>371,121</u>	<u>370,266</u>
Restricted funds	19	407,608	572,171	196,872	361,435
		<u>£ 797,560</u>	<u>£ 591,428</u>	<u>£ 567,993</u>	<u>£ 731,701</u>

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies. They were approved, and authorised for issue, by the management committee on 21 November 2017 and signed on their behalf by:-



MARK SEALY, Trustee

COMPANY NUMBER: 2285116

The annexed notes form part of these financial statements

AUTOGRAPH ABP

CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 31 March 2017

	Notes	2017 £	2016 £
Net cash flow from operating activities	24	(76,220)	318,438
Cash flows from investing activities			
Interest received		1,917	3,635
Purchase of tangible fixed assets		(324,359)	(65,442)
Cash received on acquisition of subsidiaries		-	116,822
Cash provided by (used in) investing activities		<u>(322,442)</u>	<u>55,015</u>
Cash flows from financing activities			
Receipts from issue of new long term loans		<u>350,000</u>	<u>100,000</u>
Cash provided by financing activities		<u>350,000</u>	<u>100,000</u>
Increase in cash and cash equivalents in the year		(48,662)	473,453
Cash and cash equivalents at the beginning of the year		822,617	349,164
Total cash and cash equivalents at the end of the year		<u>£ 773,955</u>	<u>£ 822,617</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2017

1. ACCOUNTING POLICIES

Company information

Autograph ABP is a private company, limited by guarantee, domiciled and incorporated in England and Wales. The registered office is 1 Rivington Place, London, EC2A 3BA.

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention. The charity constitutes a public entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and Regulations applicable in England & Wales.

The effects of events relating to the year ended 31 March 2017 which occurred before the date of approval of the financial statements by the management committee has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2017 and the results for the year ended on that date.

Going concern

In preparing these accounts the charity has sufficient working capital and adequate resources to continue in operational existence for the foreseeable future. The going concern basis has therefore been adopted in preparing these financial statements.

Group financial statements

These financial statements consolidate the results of Autograph ABP and its wholly owned subsidiaries, Sense of Place Ltd and Autograph Media Ltd on a line by line basis. The value of the building included in Sense of Place's accounts has been included in the consolidated accounts at a value of zero on the basis that the Arts Council has control over the asset. Grants received to fund the construction of the building have accordingly been reduced by an equivalent amount.

Company status

Autograph ABP is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2017

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be reliably measured and it is probable that income will be received.

Income tax recoverable in relation to investment income or Gift Aid donations is recognised at the time the relevant income is receivable.

Income received in advance is carried forward until the criteria for income recognition is met.

Government grants relating to leasehold property improvements is treated as income when received and allocated to a restricted fund. Depreciation on the underlying asset is allocated against this fund as it arises.

Interest on funds held on deposit is included when receivable.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, which cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities. Governance costs include the costs of servicing Trustees' meetings, audit and strategic planning and have been allocated back to support costs.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Investments

Investments are stated at fair value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Land	-	1% straight over the lease term
Leasehold Buildings	-	50 years
Leasehold Improvements	-	50 years
Furniture/fittings	-	5 years
Office equipment	-	2-3 years

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 discount due.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2017

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short period.

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.

Employee benefits

The costs of short term employee benefits are recognised as a liability and an expense, the cost of unused holiday entitlement is recognised in the period in which the employee's services are received.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable

Termination payments are recognised immediately as an expense when the company is committed to terminate the employment of an employee or to provide termination benefits.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

2. OTHER TRADING ACTIVITIES

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
Sense of Place	230,118	-	230,118	216,056
	<u>£ 230,118</u>	<u>£ Nil</u>	<u>£ 230,118</u>	<u>£ 216,056</u>

Restricted income from other trading activities in 2016 totalled £Nil.

AUTOGRAPH ABP

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2017

3. INCOME FROM CHARITABLE ACTIVITIES

	Grants 2017 £	Fees & Sales 2017 £	Total 2017 £	Total 2016 £
Exhibitions, new commissions and promotions	381,064	48,132	429,196	337,449
Publishing, events, prints and sales and public programme	245,660	84,447	330,107	399,063
Archive & Research Centre	179,590	4,725	184,315	305,081
Organisational development and promotion	341,590	4,428	346,018	174,659
Building Maintenance and replacement programme	-	-	-	84,454
	<u>£ 1,147,904</u>	<u>£ 141,732</u>	<u>£ 1,289,636</u>	<u>£ 1,300,706</u>

Restricted income from charitable activities in 2016 totalled £481,394.

4. INVESTMENT INCOME

	2017 £	2016 £
Bank Interest receivable	1,917	3,787
	<u>£ 1,917</u>	<u>£ 3,787</u>

Restricted income from investment income in 2016 totalled £Nil.

5. OTHER INCOME

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
Acquisition of Sense of Place	-	-	-	14,278
	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ 14,278</u>

Restricted income from other income in 2016 totalled £Nil.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2017

6. EXPENDITURE

	Staff costs £	Activities under-taken directly £	Support and governance costs £	Total 2017 £	Total 2016 £
Expenditure on Raising Funds:					
Sense of Place Ltd	-	327,513	-	327,513	327,686
Autograph Media Ltd	-	332,102	-	332,102	8,861
Subtotal	-	659,615	-	659,615	336,547
Expenditure on Charitable Activities:					
Exhibitions, new commissions and promotions	146,850	255,678	83,876	486,404	329,412
Publishing, events, prints and sales and public programme	79,088	97,686	38,404	215,178	270,437
Archive & Research Centre	28,732	163,694	16,449	208,875	189,979
Organisational development and promotion	24,292	51,775	15,805	91,872	100,412
Subtotal	278,962	568,833	154,534	1,002,329	890,240
Support costs	47,492	107,042	(154,534)	-	-
Total Expenditure	<u>£ 326,454</u>	<u>£ 1,335,490</u>	<u>£ Nil</u>	<u>£ 1,661,944</u>	<u>£ 1,226,787</u>

Restricted expenditure from resources expended in 2016 was £297,718.

7. SUPPORT AND GOVERNANCE COSTS

	Total 2017 £	Total 2016 £
Administration costs	47,770	28,808
Premises costs	44,717	12,288
Transition costs	14,555	96,458
Wages and salaries	47,492	59,432
	<u>£ 154,534</u>	<u>£ 196,986</u>

AUTOGRAPH ABP

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2017

8. EXCEPTIONAL ITEM

During the previous year the charity acquired the remaining 50% of the ordinary share capital of Sense of Place Limited. The accounts of Sense of Place Limited include a property, the majority of which was funded by a capital grant. As the charity has no effective control of this asset neither the asset or the grant are attributed a value on consolidation. The exceptional income of £164,563 arising on consolidation in 2015 represents the fair value of reserves acquired by the group after this adjustment.

9. GOVERNANCE

	2017 £	2016 £
Audit fees payable to auditors	7,725	7,500
Independent examiners fees under accrual previous year	-	608
Trustees indemnity insurance	354	681
Meeting expenses	449	304
	<u>£ 8,528</u>	<u>£ 9,093</u>

10. NET EXPENDITURE FOR THE YEAR

This is stated after charging:	2017 £	2016 £
Auditors' remuneration:		
Audit fee group accounts	7,725	7,500
Audit fee - Sense of Place Ltd	5,650	5,500
Audit fee - Autograph Media Ltd	500	750
Additional fees for prior years	1,000	-
Other services	4,070	3,250
Operating lease rentals - Plant and equipment	-	3,280
Depreciation - on owned assets	22,617	25,297

11. STAFF NUMBERS AND COSTS

	Charity 2017 £	Charity 2016 £	Group 2017 £	Group 2016 £
Wages and salaries	282,390	259,832	540,207	344,167
Social security costs	26,693	26,405	42,702	29,065
Pension costs	9,204	6,957	9,891	6,957
Other staff costs	8,167	3,663	40,103	3,663
	<u>£ 326,454</u>	<u>£ 296,857</u>	<u>£ 632,903</u>	<u>£ 383,852</u>

The average monthly head count for Autograph ABP was 9 staff (2016 - 8 staff). The average monthly head count for the group was 28 staff (2016 - 22 staff).

One employee (2016 one) received remuneration of between £60,000 and £70,000 (2016 - between £70,000 and £80,000) in the year. No other employee received remuneration of more than £60,000 in either year. The pension contributions in respect of its employee were £2,082 (2016 £2,041).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2017

12. MANAGEMENT COMMITTEE

During the year, no management committee received any remuneration, except for Mark Sealy who received £69,408 (2016 - £73,717) for his role as Executive Director. He did not receive any remuneration for his role as trustee.

During the year 1 member (2016 - 2 members) of the management committee received reimbursement of expenses amounting to £240 (2016 - £168).

During the year, Key Management Personnel, which comprises the Executive Director and Deputy Director, received remuneration of £123,600 (2016 - £126,846) in aggregate, including pension contributions.

13. TANGIBLE FIXED ASSETS

Charity	Leasehold Improve- ments £	Fixture and fittings £	Office equipment £	Total £
Cost				
At 1 April 2016	-	21,866	119,623	141,489
Additions	303,483	17,525	3,351	324,359
At 31 March 2017	303,483	39,391	122,974	465,848
Depreciation				
At 1 April 2016	-	11,969	98,246	110,215
Charge for the year	-	2,669	12,830	15,499
At 31 March 2017	-	14,638	111,076	125,714
Net book value				
At 31 March 2016	£ Nil	£ 9,897	£ 21,377	£ 31,274
At 31 March 2017	£ 303,483	£ 24,753	£ 11,898	£ 340,134

AUTOGRAPH ABP

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2017

13. TANGIBLE FIXED ASSETS (continued)

Group	Leasehold improve- ments £	Fixture and fittings £	Office equipment £	Total £
Cost				
At 1 April 2016	-	52,360	187,218	239,578
Additions	303,483	17,525	3,351	324,359
At 31 March 2017	<u>303,483</u>	<u>69,885</u>	<u>190,569</u>	<u>563,937</u>
Depreciation				
At 1 April 2016	-	25,162	160,773	185,935
Charge for the year	-	6,994	15,623	22,617
At 31 March 2017	<u>-</u>	<u>32,156</u>	<u>176,396</u>	<u>208,552</u>
Net book value				
At 31 March 2016	£ Nil	£ 27,198	£ 26,445	£ 53,643
At 31 March 2017	<u>£ 303,483</u>	<u>£ 37,729</u>	<u>£ 14,173</u>	<u>£ 355,385</u>

The original cost of Land and buildings are included at a value of zero, as explained in note 1 - Accounting Policies - Group financial statements. Improvements funded by capital grants and incurred in the current year have been capitalised as leasehold improvements.

Arts Council of England has a fixed and floating charge over the property and assets for 40 years and London Borough of Hackney has a legal charge for 20 years over the land and building. These legal charges are to secure the repayments of grants in the event of these becoming repayable in whole or in part under the terms of the original grants.

14. INVESTMENTS IN SUBSIDIARY UNDERTAKINGS

	2017 £	2016 £
At 1 April 2016	102	1
Additions	-	101
At 31 March 2017	<u>£ 102</u>	<u>£ 102</u>

On 1 April 2015 the charity acquired the remaining 50% of the issued share capital of Sense of Place Ltd for a consideration of £Nil. Since that date Autograph ABP has owned 100% of the issued share capital of Sense of Place Ltd.

During the previous year the charity acquired 100% of the issued share capital of Autograph Media Ltd for a consideration of £100. The fair value of the consideration was £100.

Arts Council of England holds a security over the shares held by Autograph ABP in Sense of Place Ltd, by way of securing all and any monies due from Sense of Place Ltd to Arts Council of England.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2017

15. SUBSIDIARY COMPANIES

Sense of Place Ltd

The charity owns 100% of the issued share capital of Sense of Place Ltd, a company limited by shares and registered in England & Wales (company number 034346425).

The principle activity of Sense of Place Ltd is the management of Rivington Place.

Profit and Loss account - Sense of Place Ltd	2017	2016
	£	£
Turnover and interest receivable	456,030	445,064
Costs	(451,162)	(451,336)
Operating profit/(loss) for the year	4,868	(6,272)
Retained profit/(Loss) for the year	£ 4,868	£ (6,272)
Balance Sheet - Sense of Place Ltd	2017	2016
	£	£
Tangible Fixed Assets	5,473,442	5,603,390
Current assets	318,916	260,661
Current liabilities	(279,558)	(234,107)
Net Current assets	39,358	26,554
Creditors falling due after more than 1 year	(5,499,924)	(5,621,936)
Net Assets	£ 12,876	£ 8,008
Capital and Reserves		
Share Capital	2	2
Profit and loss account	12,874	8,006
	£ 12,876	£ 8,008

Autograph Media Ltd

The charity owns 100% of the issued share capital of Autograph Media Ltd, a company limited by shares and registered in England & Wales (company number 09547917). Autograph Media Ltd was incorporated on 17th April 2015.

The principle activity of Autograph Media is as a digital photographic licensing agency providing customers with a license for use of copyrighted photographs at an agreed fee.

Profit and Loss account - Autograph Media Ltd	2017	2016
	£	£
Turnover	-	-
Costs	(374,708)	(8,861)
Operating (loss) for the year	(374,708)	(8,861)
Retained (Loss) for the year	£ (374,708)	£ (8,861)

AUTOGRAPH ABP

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2017

15. SUBSIDIARY COMPANIES (continued)

Balance Sheet - Autograph Media Ltd

	2017	2016
	£	£
Current assets	85,371	101,951
Current liabilities	(18,840)	(10,712)
Net Current assets	66,531	91,239
Creditors falling due after more than 1 year	(450,000)	(100,000)
Net Assets	£ (383,469)	£ (8,761)
Capital and Reserves		
Share Capital	100	100
Profit and loss account	(383,569)	(8,861)
	£ (383,469)	£ (8,761)

16. DEBTORS

	Charity 2017	Group 2017	Charity 2016	Group 2016
	£	£	£	£
Due within one year				
Trade debtors	29,468	81,952	7,525	35,190
Bad debt provisions	(5,339)	(6,499)	-	-
Grants receivable	127,475	127,475	165,493	165,493
Prepayments	52,117	74,692	28,738	36,807
Other debtors	1,441	1,222	17,210	20,376
	£ 205,162	£ 278,842	£ 218,966	£ 257,866

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Charity 2017	Group 2017	Charity 2016	Group 2016
	£	£	£	£
Trade creditors	48,676	73,270	67,825	90,316
Due to group undertakings	2,277	-	43,777	-
Social security and other taxes	7,682	15,476	6,793	7,641
Other creditors	72,059	126,596	56,994	79,443
Accruals	45,311	68,280	33,363	51,314
Deferred income	15,500	83,132	16,278	73,711
	£ 191,505	£ 366,754	£ 225,030	£ 302,425
<u>Deferred income</u>				
Balance at 1 April 2016	16,278	73,710	17,847	17,847
Amount released to income	(6,278)	(63,710)	(17,847)	(17,847)
Amount deferred in the year				
Grants	-	-	6,278	6,278
Fees	5,500	73,132	10,000	67,432
Balance at 31 March 2017	£ 15,500	£ 83,132	£ 16,278	£ 73,710

AUTOGRAPH ABP

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2017

18. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2017 £ Charity	2017 £ Group	2016 £ Charity	2016 £ Group
Other loans	-	450,000	-	100,000

The other creditor comprises the following:

An unsecured loan facility of £300,000 provided by Esmee Fairbairn. The loan attracts interest of 6.5% and is repayable from April 2019 in twelve equal quarterly instalments.

An unsecured loan facility of £150,000 provided by Nesta Arts Impact LLP. The loan attracts interest of 6.5% and is repayable from March 2020 in twelve equal quarterly instalments.

Since the year end agreement has been obtained from the lenders to release the group's subsidiary company, Autograph Media, from the obligation to repay their loans.

19. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward £
DESIGNATED FUNDS					
Archive and research centre	31,000	-	-	-	31,000
Building Maintenance and replacement programme	136,454	-	-	(22,357)	114,097
Artistic Investment	20,000	-	-	-	20,000
Organisational promotion and development	100,000	-	(1,900)	(38,100)	60,000
Fixed assets (NBV) fund	19,093	-	(7,741)	52,357	63,709
	<u>£ 306,547</u>	<u>£ Nil</u>	<u>£ (9,641)</u>	<u>£ (8,100)</u>	<u>£ 288,806</u>
RESTRICTED FUNDS					
Missing Chapter	3,334	105,309	(116,748)	8,105	-
Collecting Cultures - IADL	80,685	-	(32,043)	-	48,642
Creative Case for Diversity	36,129	-	(35,582)	-	547
ACE Transition	22,809	-	(18,931)	-	3,878
Building Maintenance and replacement programme	50,000	-	-	-	50,000
ACE Small Scale Capital	-	272,000	-	-	272,000
Esmee Fairbairn	404	6,278	(6,682)	-	-
Paul Hamlyn - Canvas	-	59,824	(27,283)	-	32,541
BFI	3,511	4,393	(7,904)	-	-
Total Charity Restricted Funds	<u>196,872</u>	<u>447,804</u>	<u>(245,173)</u>	<u>8,105</u>	<u>407,608</u>
Capital Grants	164,563	-	-	-	164,563
Total Group Restricted Funds	<u>£ 361,435</u>	<u>£ 447,804</u>	<u>£ (245,173)</u>	<u>£ 8,105</u>	<u>£ 572,171</u>

AUTOGRAPH ABP**NOTES TO THE FINANCIAL STATEMENTS**
For the year ended 31 March 2017**19. STATEMENT OF FUNDS (continued)**

	Brought Forward	Incoming Resources	Resources Expended	Transfers and investment gains/(losses)	Carried Forward
	£	£	£	£	£
SUMMARY OF FUNDS					
Designated Funds	306,547	-	(9,641)	(8,100)	288,806
General Funds	64,574	617,837	(581,260)	(5)	101,146
Subsidiaries	(855)	456,030	(825,870)	-	(370,695)
	<u>370,266</u>	<u>1,073,867</u>	<u>(1,416,771)</u>	<u>(8,105)</u>	<u>19,257</u>
Restricted Funds	361,435	447,804	(245,173)	8,105	572,171
	<u>£ 731,701</u>	<u>£ 1,521,671</u>	<u>£ (1,661,944)</u>	<u>£ Nil</u>	<u>£ 591,428</u>

Designated & Restricted Funds are held for the following purposes:

The archive and research centre fund is to enable Autograph ABP to meet its commitment to the archive and research centre project. This will be expended on relevant artwork when the opportunity arises.

The building maintenance and replacement fund (Designated and Restricted) is to enable the charity to meet its obligations towards the running costs, maintenance of the fabric, improvement and replacement of equipment of Rivington Place. The transfer reflects the contribution of £52,357 to the education space and a further allocation of £30,000 to bring the fund to the desired level. During the forthcoming year it is expected to spend £10,000 and the remainder during schedules of cyclical work required over the next 5 years.

The artistic investment fund is to invest in major projects which can support income generation for the charity's activities. Expenditure is expected to be incurred in the next year.

The organisational promotion and development fund is to enable organisational and business development activity necessary to promote profile and generate earned income. Expenditure of £30,000 is anticipated by 2018 with the balance expended over the next 3 years. The transfer reflects the expected expenditure in this period.

The fixed assets (NBV) fund is set up for capitalised equipment purchased by using unrestricted fund or capital grants where there is no continuing restriction as to use. A transfer is made each year to reflect the change in the net book value.

The Missing Chapter project enables new research into UK photographic archives of black British presences from 1832-1950 to produce education resources, public programmes, exhibitions and publications.

Collecting Cultures In A Different Light project enables the archive to make new acquisitions.

AUTOGRAPH ABP

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2017

19. STATEMENT OF FUNDS (continued)

Creative Case For Diversity enables the first stage development of Autograph Media.

ACE Transition enables the legal, financial, technical and operational transition from co-ownership management and delivery of activity at Rivington Place by Autograph ABP and Iniva, to sole ownership and sole responsibility for activity by Autograph ABP.

ACE Small scale capital is to develop an educational space for the charity.

Esmee Fairbairn meets the costs of the Public Programme Coordinator for Autograph ABP.

BFI enables the delivery of the Black Atlantic Cinema Programme.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Subsidiary Companies £	Designated Funds £	Unrestricted Funds General Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	15,251	63,709	-	276,425	355,385
Net current assets	64,054	225,097	101,146	295,746	686,043
Creditors due after one year	(450,000)	-	-	-	(450,000)
	<u>£ (370,695)</u>	<u>£ 288,806</u>	<u>£ 101,146</u>	<u>£ 572,171</u>	<u>£ 591,428</u>

21. OTHER FINANCIAL COMMITMENTS

At 31 March 2017 the Charity had aggregate commitments under non-cancellable operating leases as set out below:

	Other 2017 £	Other 2016 £
Operating leases falling due:		
within one year	16,709	3,120
within two to five years	62,804	6,378
in over five years	3,601	-
	<u>£ 83,114</u>	<u>£ 9,498</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2017

22. RELATED PARTIES

During the year, financial, project management and other services were provided to the charity by Counterculture LLP amounting to £41,711 (2016 - £33,294). A former member of the management committee, Tom Wilcox, who resigned on 22 July 2016 is a partner in Counterculture LLP. Consultancy services were also provided by Counterculture LLP to Sense of Place Limited amounting to £21,010 (2016 - £46,509). This was deemed to provide best value for the charity. Most of the cost was incurred to address short term resource issues at time of significant change for the charity.

During the financial year, the charity provided equipment and management services of £15,741 (2016 - £Nil) to its wholly owned subsidiary Sense of Place Ltd and incurred expenditure of £77,095 (2016 - £76,917) for rent and £25,076 for provision of invigilators (2016 - £18,351). The amount due to the subsidiary at the year end was £Nil (2016 - £42,277).

During the financial year, the charity charged Rent of £42,606 (2016 - £Nil) and management and financial services of £6,000 (2016 - £Nil) to its wholly owned subsidiary Autograph Media Ltd. The amount due to the subsidiary at the year end was £2,277 (2016 - £1,500).

23. EVENTS AFTER THE REPORTING PERIOD

Subsequent to the balance sheet date, the Directors of the subsidiary company Autograph Media have taken the decision to liquidate the company. The directors expect this to be a solvent liquidation on the basis that after the year end they have received confirmation from all lenders that they are willing to write off the outstanding loans. At 31 March 2017 the obligation to fulfil these loans still existed so the liabilities are included within the net liabilities of £383,000 in respect of Autograph Media in the consolidated balance sheet.

24. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2017 £	2016 £
Net movement in funds (consolidated)	(140,273)	472,603
Exceptional item	-	(164,563)
Depreciation charge	22,617	25,297
Bank Interest Received	(1,917)	(3,635)
Gifts Received	-	(14,278)
(Increase) in debtors	(20,976)	(19,194)
Increase in creditors	64,329	22,208
Net cash flow from operating activities	<u>£ (76,220)</u>	<u>£ 318,438</u>