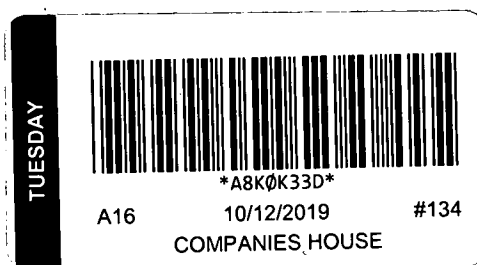


**AUTOGRAPH ABP**  
(Company limited by guarantee no. 02285116  
registered charity no. 1127712)

**TRUSTEES REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2019**



**REPORT AND FINANCIAL STATEMENTS**  
For the year ended 31 March 2019

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## AUTOGRAPH ABP

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY; ITS TRUSTEES AND ADVISERS For the year ended 31 March 2019

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**Management committee**

Dr Claire Antrobus (resigned 12 July 2018)  
Pawlet Brookes (appointed 12 March 2019)  
Eric D Collins  
John Dyer  
John Ellis  
Rupert Grey  
Ronald Henocq  
Roger Malbert  
Guy Nicholson  
Mark Sealy  
Anthony Stevenson  
Mitra Tabrizian (resigned 23 July 2018)  
Carol Tulloch  
Iqbal Wahhab (resigned 12 March 2019)  
Anne Williams  
Gary Younge

**Secretary** Holly Tebbutt

**Executive director** Mark Sealy

**Company reg. no.** 02285116

**Charity reg. no.** 1127712

**Registered office** 1 Rivington Place  
London  
EC2A 3BA

**Auditors** Knox Cropper LLP  
65 Leadenhall Street  
London EC3A 2AD

**Bankers** National Westminster Bank Plc  
504 Brixton Road  
London  
SW9 8EB

**MANAGEMENT COMMITTEE'S REPORT**  
**For the year ended 31 March 2019**

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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 2019.

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 collection and associated programmes

**MANAGEMENT COMMITTEE'S REPORT**  
**For the year ended 31 March 2019**

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- Encouraging collection development to improve representation of under-represented subject matter and artists in museums

**Measures of Success**

*Programme Beneficiaries*

Autograph 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 in four ways as follows:

- We audit 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. We measure our performance in engaging with target groups against that of regional peer organisations with assistance from The Audience Agency using a data-led approach in order to understand and serve our beneficiaries effectively over the 2018-22 plan period.
- We collect qualitative feedback from visitors
- The cultural profile of the artists, curators, presenters and partners represented in the programme is reviewed continuously to ensure that we enable the identification and presentation of works, artists and issues which relate directly to our three strategies.
- We monitor press and media responses to our programme and seek feedback from peers and partners to support continuous quality improvement.

**Who benefited in 2018/19?**

Our programme serves local, regional and national audiences as well as appealing to international visitors. Between 2018-22 we aim to serve four particular target groups at Rivington Place:

- People who want to discover more about diverse cultural heritage,
- Young adults (16-24 year olds)
- First-time visitors ( converting them into repeat visitors)
- People with disabilities.

Through a strong ongoing commitment to partnership work, we reach and serve highly marginalised people who often experience many barriers to accessing cultural experiences. In 2018-19 these barriers included disability, homelessness, 'looked after child' status and refugee status.

Audience data for 2018/19 shows that our target beneficiaries were served consistently through the programme we offered and that Autograph ABP performs extremely well in attracting visitors from BAME communities who may also be young and first time users.

- Almost 37,000 visitors came to Rivington Place in 2018/19 and a further 297,000 visitors saw our touring exhibitions in England.
- We continue to be effective at converting first time visitors into repeat visitors at Rivington Place. First time visitors were 63% of visitor share, while repeat visitors formed 37%. These figures are consistent with the results for 2017/18.
- Younger visitors as a proportion of overall audience continue to increase. In 2017/18 27% were aged between 16-25. This rose to 30% of visitor share in 2018/19.

**MANAGEMENT COMMITTEE'S REPORT**  
**For the year ended 31 March 2019**

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- We met our target of serving at least 8% of visitors reporting a disability. This share of visitors reflects current census data on the proportion of the whole population with a disability.
- 74% of visitors reported that they had discovered more about the UK's diverse heritage during their visit.
- The majority of visitors identified as BAME at 57% - up 3% over 2017/18 returns.
- 98% of visitors rated the quality of their experience as good or very good.

**Qualitative testimony from visitors and participants.**

Autograph collects and analyses qualitative information from visitors, participants, artists and peers which is shared with all stakeholders. Testimony visitors provide suggests that they value highly the opportunity they have to see their cultural experience represented, their questions addressed and their creativity nurtured through Autograph's activity programmes. Artists' reflect upon why they value the professional relationships they have with us and the impact our support work and resources can have on their career development. The feedback below provides a snapshot of their responses to our offer:

**Exhibition and event visitor feedback**

*"I loved the ability to see myself in the exhibitions. I've never seen Muslim women photographed in such a beautiful way." "I felt completely empowered by the women portrayed and felt at home being surrounded by such powerful women embracing their culture, which at times can be hard."* Exhibition visitor; *Purdah - the Sacred Cloth*

*Though Boswell speaks of her own story you see so many more... The work moves you to feel, question and imagine who we are, what our narrative is and how we relate in society"* Instagram feedback: *Phoebe Boswell: The Space Between Things*

*Really brilliant. The voices of young people should be heard more in these public gallery spaces. This is their world too and their voices should be shared more. Amazing! Such a high standard of photography and concepts. Beautiful images!* Visitor to *Where We Belong The Album Showcase*

*Great talk by an internationally renowned artist talking about his new work, and a much needed project on these issues. The video was very engaging, and the artists fielded the questions well. One of the most engaging and interesting presentations I've attended in a long time.* Visitor to *Sunil Gupta event*.

**Participant feedback**

*"I really enjoyed learning that loads of people were liberated and came together to stand up for equality and to see that so many people have the same beliefs as me. I really enjoyed the workshop and all the inspiring pictures."* Omar Victor Diop: *Liberty/Diaspora Workshop Y8 Pupil*

*Every child and adult I have spoken to has been absolutely raving about the workshop. They loved it. Teachers have commented on how engaging Adisa the Verbaliser was for the children and how they've never seen their classes so engaged in writing. Brilliant!* Franklyn Rodgers Workshop, Deputy Head, Hackney Primary School.

*Just a quick note to say thanks so much for meeting our course. I'm getting fabulous feedback from the course participants, in particular about the generosity of the people that we visited and their willingness to share their knowledge and experience. There is some documentation on the blog at <http://curatingprofessionalcourse.wordpress.com/> if you have any ideas for future collaborations, then let's make it happen!* Beryl Graham, Professor, New Media Art Sunderland University

**MANAGEMENT COMMITTEE'S REPORT**  
**For the year ended 31 March 2019**

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*Yesterday's event was truly excellent; so enormous thanks for what you delivered. Franklyn Rodger's exhibition, Devotion - A Portrait of Loretta, was inspirational. Your organisation made the members of the Caribbean Social Forum feel valued and respected. Please thank Mark Sealy for his wonderful introduction to the event; which produced such a cohesive overview of the cultural framework within which the dreams, the ambitions, and the struggles, of Black British Caribbean subjects (in both uses of the word) can be discussed. 100% satisfaction from an event participant and audience-member. Elders Community Participant*

*"Autograph are a good partner to have: efficient, reliable, flexible, generous, enthusiastic and thoughtful... The atmosphere was friendly, busy and purposeful. Derek Wiafe was an engaging educator and kept young people interested... The exhibition looked good and attracted an audience that included some participants, social workers, a foster carer and visitors from Autograph's main exhibition." Enrichment Programme Coordinator, Three Boroughs RBKC, LBHF & WCC Virtual Schools Service*

*After the Accumulate exhibition at Autograph, I wanted to really thank all of you for the support, time and advice you gave during the lead up, during and also after the exhibition itself. It really was exceptional and I wanted to say how much I appreciate that you gave Accumulate this opportunity and how much it meant to the charity and also the participants to be allowed to exhibit in such a prestigious location, alongside workshops in the education space and being able to access the archive. THANK YOU!!! Marcie Cumber, Director, Accumulate*

**Artist feedback**

*It was great to work with an organisation that believed in my talent and cared for the work and issues it raised as much as I do. Artist Franklyn Rodgers*

*I had been keen to work with Autograph for some time, due to their committed relationships with artists and their work with underrepresented communities. Throughout the process the whole team at Autograph were helpful, efficient, and resourceful, and I was so grateful to have been given a lengthy install and a commission opportunity in order to realise the 25m wall drawing that I made over the course of the 3 week install period. The way Autograph handled all of my complex technical requirements was exemplary. I was immensely proud of the show we created, it was significant for me career wise (my first institutional solo) and also life wise (it offered a space of deep healing) and the response to it from the public and from critics who reviewed it was such a reward; beyond what I ever imagined from an institution. Artist Phoebe Boswell*

**Peer feedback**

*Dear Renee,  
The African Choir 1891 Re-Imagined choir project currently at the South African National Gallery is a true joy, and a breath of fresh air. It's intellectual rigour and adventurousness give us all something to aspire to! Director, Stevenson Gallery, Johannesburg*

*I was really moved by the exhibition I Am You Now - Mother. It triggered so many thoughts about my own mother and grandmother and my relationship to them. At first I did not really notice it was because of the exhibition, but it only further underlined the importance of platforms that show the works of black artists and I am very thrilled to have seen this. Looking forward to seeing and reading more of your work. Mirelva Berghout Project Coordinator Foam Amsterdam*

**Cultural Profile : Artists & Partners**

Plural representation is reflected in the range of artists we exhibited during 2018/19 included Franklyn Rogers: established black British male artist, Omar Diop: established male international artist. Arpita Shah, Phoebe Boswell and Marcia Michaels are emerging women artists based in the UK from diverse backgrounds. Where We Belong, the Album showcase, featured individuals with diverse and multi-

**MANAGEMENT COMMITTEE'S REPORT**  
**For the year ended 31 March 2019**

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cultural backgrounds; many eloquently address the impact of migration on personal and family experiences. Artists with disabilities were showcased in our Thursday evening events programme. Our partners included libraries and museums, agencies delivering services to people with disabilities and to people experiencing homelessness, local authorities working with cared for children and healthcare trusts supporting people with particular needs.

**Press & Media Coverage**

We maintained strong recurrent relationships with a wide range of press and media contacts delivering breadth in press profile through coverage by The Washington Post, The Guardian, Daily Mail, Sun, Time Out, Hackney Citizen, BBC Culture, BBC Asian Network, BBC London, Royal Photographic Society, Photo Monitor and Frieze. Selected press coverage from the year illustrates this strength as follows:

***Omar Victor Diop: Liberty/Diaspora' Rivington Place 2018***

*Diop's exhibition delivers important lessons in recuperated histories, along with a powerful serving of pure visual pleasure. Highly recommended. Caroline Douglas, Director Contemporary Art Society 5 October 2018*

***'Autograph Archive x Yardie' Hackney Picturehouse 2018***

*A collection of stunning images giving a unique insight into life for young black people in 1970s Britain has been revealed by arts charity Autograph. The display features twenty-five works from their archive that address critical politics of race and representation by photographers of the Windrush generation. Artists include Bandele 'Tex' Ajetunmobi, Raphael Albert, Armet Francis, Colin Jones, Neil Kenlock, Dennis Morris, Charlie Philips, and Syd Shelton. Mail Online 21 August 2018*

***Black Chronicles IV FADA Gallery Johannesburg South Africa***

*A powerful and unique audio-visual exhibition depicting photographs of African people in the Victorian era. Gugu Mkhabela Conde Nast House & Garden 3 May 2018*

**Achievements & Performance**

**Overview: Artistic Programme Activity**

During 2018/19 we presented the work of five contemporary artists at Rivington Place and one group showcase of emerging talent seen by nearly 37,000 visitors. Five touring exhibitions were presented off site in English regional galleries and museum spaces reaching more than 300,000 people, while a further 350,000 visitors saw works loaned from our collection. We staged seven international projects, the highlight being the commission of *Drowning Worlds* by Gideon Mendel for the 2018 Kyoto Biennale.

**Exhibitions at Rivington Place and off site**

We began the year with an exhibition by Franklyn Rodgers titled *Devotion* which paid tender homage to a generation of elderly Afro-Caribbean women including his mother and featured a newly commissioned portrait of Baroness Lawrence.

Marcia Michaels show *I Am You Now - Mother* also used photography and oral history to retrieve lost and re-imagined narratives of her matrilineal ancestry, creating an intimate visualised dialogue between mother and daughter.

Arpita Shah offered a meditative survey of the history and contemporary representation of veiling in *Purdah: the Sacred Cloth* alongside Senegalese artist Omar Victor Diop's *Liberty: A Universal Chronology of Black Protest*. This exhibition reinterpreted defining moments of historical revolt and black struggle in Africa and the diaspora, exploring what unifies and defines these fights for freedom and human rights. It attracted the highest audience numbers ever recorded at Rivington Place.



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*Where We Belong* concluded the calendar year by showcasing work produced with Autograph by young people from diverse backgrounds with no family experience of higher education who we support to prepare for entry to art and design degree programmes through The Album Project in partnership with London College of Communication.

In spring 2019 *The Space Between Things* unveiled Phoebe Boswell's extraordinary 26 metre long wall drawing and accompanying interactive digital works reflecting upon physical trauma and healing; it was extremely well received by press and public alike.

We toured Mahtab Hussain, Raphael Albert, and Sammy Baloji to regional venues in England and presented an archive display for the distributors of Idris Elba's film 'Yardie' to coincide with its premier at the Hackney Cinema.

Zanele Muholi's exhibition *Somnyama Ngonyama* also toured in the UK and USA; *Black Chronicles IV* showed in South Africa and Rotimi Fani Kayode was represented at The Armory New York.

**Artists Talent Development**

Our three objectives for this activity strand are to:

- Nurture selected artists to produce a commission, edition or publication and recover the reputations of neglected artists whose talent deserves recognition;
- Make curatorial time and residency resources available for selected emerging artists.
- Offer advice and space to other professional artists.

During 2018/19:

254 artists accessed professional development opportunities via three Open Source events and three Surviving as an Artist events.

Phoebe Boswell received mentoring and support to deliver her first major solo commission

Mentee Heather Ageyopong's work was acquired by the Hyman family and displayed to celebrate International Women's day.

We co-delivered the fifth edition of *Album* project over nine months preparing 19 non traditional entrants to gain access to higher education art and design programmes.

We developed and facilitated professional showcasing events at Rivington Place for artists with disabilities with partners Action Space, Headway and All Change Arts

Our impact in particular on artists with disabilities is illustrated by the following quote:

*Finding out about Autograph and meeting Ali while he was working on his exhibition project last year was quite literally life-changing for Thompson Hall - both personally and for his practice. I am interested in exploring opportunities for him to be involved with Autograph further. Sheryll Catto CEO Action Space, January 2019*

**Collection Development**

During 2018/19, three regional museums received expert curatorial advice on diversifying collection development; Brighton, Bristol and Liverpool Museums' purchased works and we began advising Royal Photographic Society on their education programme.

**MANAGEMENT COMMITTEE'S REPORT**  
**For the year ended 31 March 2019**

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Collection works were lent to Museum of London, Tate and Serpentine for temporary display (as part of our activity to address under-representation of certain types of work in collections and to develop the profile of existing resources) while abroad we loaned works to institutions in USA,

We continue to provide high quality educational resources through distributing our learning resources; in particular the Exhibition in a Box.

With support from the Heritage Lottery Fund we began the first phase of long overdue internal collection care and management - developing a plan to deliver formal accreditation of our collection, identifying and purchasing cataloguing software and providing training in its use to staff. Between 2018-20 we will:

- Improve our database by cataloguing over 50% of the collection;
- Apply for accreditation
- Increase our collection's visibility on Autograph's website and in public spaces in our building;
- Marketing the collection assets and identifying new business opportunities arising from our collection

**Public Programme and Visitor Engagement**

With invaluable support from Esmée Fairbairn Foundation we have continued to offer stimulating, shared learning opportunities on and off site to a wide range of beneficiaries. 2018/19 was the second year of our three-year strategy to develop new activities and engagement options for those most excluded from engagement; in particular artists, visitors and participants with disabilities.

- 2,704 primary, secondary and tertiary level students engaged in formal participatory learning and 589 participants with informal learning on and off site in the UK.
- 1,945 people attended talks and events on and off site in the UK.
- 1,122 people attended talks and events at international venues
- We served ten boroughs many based in outer London providing learning and participation on and offsite. 14 further/higher education institutions engaged with our activities, some on an intensive and recurrent basis.
- We delivered artist led workshops to 86 participants with disabilities and their families partnering with Appasan, Headway & Create.

On-site workshop opportunities served vulnerable participants including Accumulate, a young homeless people's project, Action Space artists with learning disabilities and Headway artists recovering from brain injuries. All three partners had showcasing opportunities at Rivington Place to raise the public profile of their achievements and to promote an inclusive approach to access to cultural space.

We delivered the fifth year of our *Album Project* partnership with UAL, preparing 19 students from mixed heritage backgrounds with no prior family experience of higher education, for entry to art and design degree programmes. Former participants continue to work as Ambassadors for the project.

Local outreach remains critical to extending engagement. We staged many projects in non-dedicated spaces including libraries, and community centres. In 2018/19 our Exhibition in a Box resource was

**MANAGEMENT COMMITTEE'S REPORT**  
**For the year ended 31 March 2019**

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distributed to informal settings in the south east, south west, midlands, north and eastern regions, reaching more than 230,000 people. The following testimonial illustrates how one school used it:

*Some of the ways we've used the Exhibition in a Box: English students have been reimagining the stories and thinking of questions they would ask the people in the images. They then used this as inspiration to interview living people in Peckham to start a Peckham archive. We also worked with photography students who had researched the images and then had a workshop with artist Ben Nugent to bring to life the images through colour and symbols. We've had approximately 50 people engage with the box so far. We are in events for another 4 days so will update you. Harris Academy, Dulwich Girls School*

**Operational Measures of Success**

Autograph measures its operational success through setting targets for facilities management, financial performance, staff performance and governance which are considered during regular reporting to the Autograph Management Committee and subsidiaries.

Operational development priorities over the 2018-22 business plan cycle include the following:

- Retain a strong, competent, diverse core delivery team of 15 FTE staff; investing in continuous learning and development, flexible working and wellbeing which responds proactively to the needs of employees, business development and visitor experience.
- Develop high quality services and activities designed to meet the particular needs of participants who are most at risk of exclusion.
- Deliver efficiencies in facilities management and lettings
- Manage our environmental impact effectively
- Achieve 50:50 gender balance among trustees and recruit a new chair by 2021.
- Develop the public and commercial potential of the Autograph collection and achieve accreditation.
- Develop new sources of earned and raised income including merchandising and donations.

To contribute to these aims in year one of our fresh four year business plan cycle we:

- Recruited 2 candidates from BAME backgrounds for HLF funded fixed term roles to support our care and development plan for the collection.
- Delivered specialised peer learning to staff preparing to deliver inclusive activity for people with disabilities; training in challenging behaviour, in mental health first aid, facilitation skills, collections accreditation management, object handling and preventative care was also undertaken.
- Secured a 6 month funded research fellowship through the Erasmus funded Connecting Audiences: Development programme at Goldsmiths University. This enabled staff to research how to increase our reach to audiences with disabilities and for work produced by artists with disabilities/work about disability. A placement attached to this research project for an MA student to build skills in audience development, has been converted into a marketing and audience development assistant role.

**MANAGEMENT COMMITTEE'S REPORT**  
**For the year ended 31 March 2019**

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- Secured age friendly standards accreditation and developed strategic partnerships with Accumulate, Action Space, Headway and Appasan to deliver activity which serves beneficiaries who are limited in their options to access cultural activity by homelessness and disability.
- Artists employed by Autograph benefited from flexible working to enable their professional practice. Three staff completed external residencies; this included one commission for Hospital Rooms a charity placing art in mental health units to aid recovery.
- Staff held leadership roles as UK mentors to the 'Women's Mobile Museum' project offering traineeships for 10 women from disenfranchised backgrounds and Fast Forward - Women in Photography a Leverhulme Trust funded initiative led by UCA Farnham.
- Performance against our environmental policy was positive. Travel and transport targets are met and our carbon footprint reduced by 28.57% compared to 2017/18. We contained facilities costs within 3% ceiling as planned.
- High earned income levels were maintained in 2018/19. Performance was helped by a major sale to Tate and other sales to museums in the UK and abroad. International touring income also contributed.
- We appointed one new female trustee with multi disciplinary experience in cultural policy and planning, production and delivery of international arts programmes, fundraising, partnership development and community engagement.

**Governance and Management**

During 2018/19 Autograph ABP maintained a strong board of Trustees to serve on its Management Committee who are both active and engaged.

**Raised Income**

Income we received in the year included:

The second tranche of a three-year grant from Esmée Fairbairn Foundation to support our public programme overhead costs.

The first 50% of our Heritage Lottery Funded (HLF) Resilient Heritage grant to deliver collection care and maintenance and to develop new business opportunities using collection assets.

**Earned Income**

Income from tenancies and hires was marginally down, but income from print and publication sales, fees and touring was 8% above budget forecast, amply offsetting reduced performance in *Raised Income*. A strong performance in reviewing all contracts and services has delivered significant cost savings in operations.

**Subsidiaries**

Autograph ABP has one wholly owned subsidiary. Sense of Place Ltd. Details are provided in note 14.

**MANAGEMENT COMMITTEE'S REPORT**  
**For the year ended 31 March 2019**

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**Financial review**

The Charity's own results for the year ending 31 March 2019 show a surplus on unrestricted funds of £63,188 (2018 - £40,909). Together with the accumulated surplus brought forward from previous years, the charity now has an accumulated surplus of £494,049 (2018 - £430,861). The Charity's own income for the year was £1,010,749 (2018 - £985,162) this included revenue funding from the Arts Council of £700,000. Expenditure for the charity decreased from £1,039,637 in 2018 to £957,337. There was a decrease in the portion of grant income that remained unspent at the year end resulting in a decrease in restricted funds carried forward at the year end to £302,448, details can be seen in note 18 to the accounts.

The Charity's group results for the financial year ending 31 March 2019 are set out in the attached financial statements and notes. Net movement in unrestricted funds for the year amounted to a surplus of £95,932 (2018 – a deficit of £445,141). Together with the accumulated surplus brought forward from previous years, the charity's group now has an accumulated surplus on unrestricted funds of £560,330 (2018 - £464,398). The group restricted funds carried forward as at 31 March 2019 amounted to £464,023 (2018 - £486,274). 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 £32,743 (2018 - profit of £20,663). Net reserves are now £66,282 (2018 - £33,539).

**Financial review - Autograph Media Ltd**

During the year Autograph Media Ltd, the charity's wholly owned subsidiary, was liquidated, all debts were paid in full. Autograph Media Ltd did not trade in the year, in the previous year it made a profit of £383,569. Net reserves in the previous year were £100.

**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 2019 this equates to £130,260. Free reserves excluding designated funds currently stand at £168,163.

**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 holds through its 100% shareholding in Sense of Place Ltd.

**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 18 to the accounts.

**MANAGEMENT COMMITTEE'S REPORT**  
**For the year ended 31 March 2019**

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**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 and the Esmee Fairbairn Foundation.

**Fundraising**

As for many charities, raising voluntary funds from trusts and foundations is a vital source of income for Autograph ABP, enabling us to fulfil our charitable objectives as effectively as possible. We are very grateful for the support given by all our donors.

Autograph ABP believes that fundraising should be an open, honest and respectful process. We aim to build and maintain solid partnerships with our supporters and donors, based mutual understanding and shared values. In developing our approach to fundraising we have taken account of the Code of Fundraising Practice issued by the Fundraising Regulator.

Autograph ABP did not engage external professional fundraisers, commercial participators or third parties to carry out fundraising activity during the year. We identify funders who may be prepared to support our work and make applications to them following their application procedures and timescales. The applications are prepared by the senior management team who work closely with the Trustees to develop our fundraising strategy. We are usually only awarded grants after a rigorous selection process. We have received no complaints about our fundraising activities either during the financial year or subsequently.

**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 and amended 20 November 2018. 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 2019-22**

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

**Aims and Objectives**

Autograph ABP's key aim is to foster active engagement by the public with themes of cultural identity, social justice and human rights. It will achieve this through presenting annual activity for the public consisting of artistic, learning and participatory programmes.

**Activity Programme**

Autograph ABP's objective is to deliver a high quality annual exhibition and learning, and participation programme which attracts strong public interest and positive feedback from audiences, stakeholders and the media locally, nationally and internationally.

This will be delivered through :

- commissioning new, or presenting existing work, made by contemporary artists who address cultural identity, social justice and human rights

**MANAGEMENT COMMITTEE'S REPORT**  
For the year ended 31 March 2019

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- researching, displaying and publishing bodies of work that have been historically marginalised which relate to cultural identity, social justice and human rights
- producing and sharing new knowledge through collaborating with partners nationally and internationally who address the same subject matter

**Beneficiaries**

Autograph ABP identifies four priority groups of beneficiaries it wishes to serve at Rivington Place during the three year period 2019-22:

- People who want to discover more about diverse cultural heritage,
- Young adults (16-24 year olds)
- First-time visitors (converting them into repeat visitors)
- People with disabilities.

By 2022 our objectives are to:

- Welcome and serve 42,000 visitors annually at Rivington Place
- Attract average total audiences between 2019-22 of 200,000 per annum through our touring and partnership activity.
- Deliver high quality artistic projects nationally and internationally, which attract positive media coverage and positive feedback from beneficiaries

**Finance and funding**

Autograph ABP objectives for the 2019-22 period are:

- Deliver balanced budgets within inflation forecasts
- Identify new sources of raised and earned income to invest in activity programmes and our archive.
- Apply the London Living Wage to all employees

**Operations**

Autograph ABP's objectives for the 2019-22 period are:

- Retain 15 full time equivalent roles in Autograph & SOP Ltd
- Achieve rental revenue of 80-85% occupancy of Rivington Place tenancies
- Deliver a well maintained building and a fully compliant facilities management service
- Provide good quality training and professional development opportunities to staff, placements or volunteers
- Recruit a minimum of three new trustees and a new Chair 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.

*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.

**MANAGEMENT COMMITTEE'S REPORT**  
**For the year ended 31 March 2019**

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*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 2018/19 were Renee Mussai, (Curator and Head of Collection); John Bracken (Head of Finance), and Adrian Eaves (General Manager SOP Ltd)

**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.



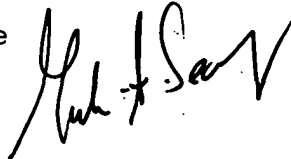
**MANAGEMENT COMMITTEE'S REPORT**  
**For the year ended 31 March 2019**

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**Auditors**

The auditors, Knox Cropper LLP, 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 19 November 2019 and signed on its behalf by:

Mark Sealy Trustee

A handwritten signature in black ink, appearing to read 'Mark Sealy', written over the printed name.

**Independent auditor's report to the members of Autograph ABP**

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**Opinion**

We have audited the financial statements of Autograph ABP (the 'charitable company') and its subsidiary ('the group') for the year ended 31 March 2019 which comprise the group and charitable company Statements of Financial Activities, the group and charitable company Balance Sheet, the group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable company's affairs as at 31 March 2019 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;
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material

**Independent auditor's report to the members of Autograph ABP**

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misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions 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 Management Committee's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Management Committee's Report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Management Committee's Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the Management Committee's Report under the Statement of Management Committee's Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the charitable company's ability to continue as a going concern; disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that

## AUTOGRAPH ABP

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### Independent auditor's report to the members of Autograph ABP

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an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Billinghamurst (Senior Statutory Auditor)  
For and on behalf of Knox Cropper LLP, Statutory Auditor

65 Leadenhall Street  
London  
EC3A 2AD

Date: \_\_\_\_\_

5/12/2019

**AUTOGRAPH ABP**

**PARENT CHARITY STATEMENT OF FINANCIAL ACTIVITIES**  
**(including Income and Expenditure Account)**  
**For the year ended 31 March 2019**

	<b>Unrestricted Funds 2019 £</b>	<b>Restricted Funds 2019 £</b>	<b>Total Funds 2019 £</b>	<b>Total Funds 2018 £</b>
<b>INCOME FROM:</b>				
Charitable activities	931,794	76,711	1,008,505	982,302
Investments	2,244	-	2,244	2,860
<b>TOTAL INCOME</b>	<b>934,038</b>	<b>76,711</b>	<b>1,010,749</b>	<b>985,162</b>
<b>EXPENDITURE ON:</b>				
Charitable activities	860,900	96,437	957,337	1,039,638
<b>TOTAL EXPENDITURE</b>	<b>860,900</b>	<b>96,437</b>	<b>957,337</b>	<b>1,039,638</b>
Net Income/(expenditure)	73,138	(19,726)	53,412	(54,476)
Transfer between funds	(9,950)	9,950	-	-
<b>NET MOVEMENT IN FUNDS</b>	<b>63,188</b>	<b>(9,776)</b>	<b>53,412</b>	<b>(54,476)</b>
<b>Reconciliation of funds:</b>				
Total funds at 1 April 2018	430,861	312,224	743,085	797,560
<b>TOTAL FUNDS AT 31 MARCH 2019</b>	<b>£ 494,049</b>	<b>£ 302,448</b>	<b>£ 796,497</b>	<b>£ 743,084</b>

**AUTOGRAPH ABP**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(including consolidated Income and Expenditure Account)**  
**For the year ended 31 March 2019**

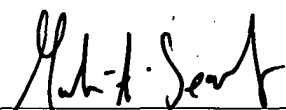
	Notes	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
<b>INCOME FROM:</b>					
Charitable activities	3	931,794	76,711	1,008,505	982,301
Other trading activities	2	246,239	-	246,239	258,757
Investments	4	2,276	-	2,276	2,860
Other	5	-	-	-	450,000
<b>TOTAL INCOME</b>		<b>1,180,309</b>	<b>76,711</b>	<b>1,257,020</b>	<b>1,693,918</b>
<b>EXPENDITURE ON:</b>					
Raising funds		296,042	-	296,042	452,214
Charitable activities		778,385	108,912	887,297	882,460
<b>TOTAL EXPENDITURE</b>	6	<b>1,074,427</b>	<b>108,912</b>	<b>1,183,339</b>	<b>1,334,674</b>
Net Income/(expenditure)		105,882	(32,201)	73,681	359,244
Transfer between funds	18	(9,950)	9,950	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>95,932</b>	<b>(22,251)</b>	<b>73,681</b>	<b>359,244</b>
<b>Reconciliation of funds:</b>					
Total funds at 1 April 2018		464,398	486,274	950,672	591,428
<b>TOTAL FUNDS AT 31 MARCH 2019</b>		<b>£ 560,330</b>	<b>£ 464,023</b>	<b>£ 1,024,353</b>	<b>£ 950,672</b>

**AUTOGRAPH ABP (company limited by guarantee)**

**CONSOLIDATED BALANCE SHEETS**  
As at 31 March 2019

	Notes	Charity 2019 £	Group 2019 £	Charity 2018 £	Group 2018 £
<b>FIXED ASSETS</b>					
Tangible assets	12	322,310	330,106	329,995	338,983
Investments	14	2	-	2	-
		<b>322,312</b>	<b>330,106</b>	<b>329,997</b>	<b>338,983</b>
<b>CURRENT ASSETS</b>					
Debtors	16	179,154	197,629	134,351	167,967
Cash at bank and in hand		593,918	930,117	456,916	787,885
		<b>773,072</b>	<b>1,127,746</b>	<b>591,267</b>	<b>955,852</b>
<b>CREDITORS: amounts falling due within one year</b>	17	<b>(298,886)</b>	<b>(433,499)</b>	<b>(178,179)</b>	<b>(344,163)</b>
<b>NET CURRENT ASSETS</b>		<b>474,186</b>	<b>694,247</b>	<b>413,088</b>	<b>611,689</b>
<b>NET ASSETS</b>		<b>£ 796,498</b>	<b>£ 1,024,353</b>	<b>£ 743,085</b>	<b>£ 950,672</b>
<b>FUNDS</b>					
Unrestricted funds:					
Designated funds	18	325,887	325,887	305,868	305,868
General fund	18	168,163	168,163	124,993	124,993
Subsidiaries	18	-	66,280	-	33,537
		<b>494,050</b>	<b>560,330</b>	<b>430,861</b>	<b>464,398</b>
Restricted funds	18	302,448	464,023	312,224	486,274
		<b>£ 796,498</b>	<b>£ 1,024,353</b>	<b>£ 743,085</b>	<b>£ 950,672</b>

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and the Financial Reporting Standard FRS102. They were approved, and authorised for issue, by the management committee on 19 November 2019 and signed on their behalf by:-



MARK SEALY, Trustee

Registered Company Number 02285116

The annexed notes form part of these financial statements

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For the year ended 31 March 2019**

	Notes	2019 £	2018 £
Net cash flow from operating activities	23	155,095	25,232
<b>Cash flows from investing activities</b>			
Interest received		2,276	2,860
Purchase of tangible fixed assets		(15,139)	(14,162)
Cash provided by (used in) investing activities		(12,863)	(11,302)
<b>Increase/(Decrease) in cash and cash equivalents in the year</b>		<b>142,232</b>	<b>13,930</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>787,885</b>	<b>773,955</b>
<b>Total cash and cash equivalents at the end of the year</b>		<b>£ 930,117</b>	<b>£ 787,885</b>



**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2019**

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**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 2019 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 2019 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.

Autograph Media Ltd ceased trading in 2017/2018 and was dissolved in 2018/2019 therefore its activities are separately identified in the Statement of Financial Activities for the previous year as arising from Discontinued Activities.

***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.

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**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2019**

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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.

***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 Improvements	-	50 years
Furniture/fittings	-	5 years
Office equipment	-	2-3 years

***Heritage Assets***

Autograph ABP holds a collection of prints and photographs which meet the criteria for classification as heritage assets, however this collection has been built-up over time and there is no readily available information on the cost of the collection as a whole. It is considered that the cost of obtaining a current value for this collection would outweigh any benefit of doing so.

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2019

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Certain of these assets have been acquired through grant funding with a condition that the asset cannot be sold and therefore although the costs of these particular additions to the collection assets are known it is considered that they have no realisable value and they are therefore impaired to nil value at the point of acquisition.

For the reasons outlined above there are no heritage assets recognised on the balance sheet of the charity.

**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.

**Cash at bank and in hand**

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

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2019

**2. OTHER TRADING ACTIVITIES**

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Sense of Place	246,239	-	246,239	257,923
Autograph Media	-	-	-	834
	<u>£ 246,239</u>	<u>£ Nil</u>	<u>£ 246,239</u>	<u>£ 258,757</u>

Restricted income from other trading activities in 2018 totalled £Nil.

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Grants 2019 £	Fees & Sales 2019 £	Total 2019 £	Total 2018 £
Exhibitions, new commissions and promotions	364,070	46,741	410,811	394,540
Publishing, events, prints and sales and public programme	208,778	177,898	386,676	445,985
Collection & Research Centre	148,583	6,855	155,438	82,686
Organisational development and promotion	55,580	-	55,580	59,090
	<u>£ 777,011</u>	<u>£ 231,494</u>	<u>£ 1,008,505</u>	<u>£ 982,301</u>

Restricted income from charitable activities in 2018 totalled £36,727.

	Grants 2018 £	Fees & Sales 2018 £	Total 2018 £	Total 2017 £
Exhibitions, new commissions and promotions	359,660	34,880	394,540	429,196
Publishing, events, prints and sales and public programme	235,317	210,668	445,985	330,107
Collection & Research Centre	82,670	16	82,686	184,315
Organisational development and promotion	59,080	10	59,090	346,018
	<u>£ 736,727</u>	<u>£ 245,574</u>	<u>£ 982,301</u>	<u>£ 1,289,636</u>

**4. INVESTMENT INCOME**

	2019 £	2018 £
Bank Interest receivable	2,276	2,860
	<u>£ 2,276</u>	<u>£ 2,860</u>

Restricted income from investment income in 2018 totalled £Nil.

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2019

5. OTHER INCOME	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Donations	-	-	-	450,000
	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ 450,000</u>

During the previous year agreement was obtained from the lenders to release the group's subsidiary company, Autograph Media, from the obligation to repay their loans. These amounts are included in donations above.

Restricted income from other income in 2018 totalled £Nil.

6. EXPENDITURE	Staff costs £	Activities under-taken directly £	Support and governance £	Total 2019 £	Total 2018 £
<b>Expenditure on Raising Funds:</b>					
Sense of Place Ltd	-	291,497	-	291,497	328,496
Autograph Media Ltd	-	-	-	-	123,718
Costs of generating voluntary income	2,966	425	1,154	4,545	-
Subtotal	<u>2,966</u>	<u>291,922</u>	<u>1,154</u>	<u>296,042</u>	<u>452,214</u>
<b>Expenditure on Charitable Activities:</b>					
Exhibitions, new commissions and promotions	162,410	222,228	63,165	447,803	415,491
Publishing, events, prints and sales and public programme	110,579	113,216	28,953	252,748	300,888
Collection & Research Centre	89,855	27,682	25,987	143,524	118,580
Organisational development and promotion	21,828	3,129	18,265	43,222	47,501
Subtotal	<u>384,672</u>	<u>366,255</u>	<u>136,370</u>	<u>887,297</u>	<u>882,460</u>
Support costs	76,830	60,694	(137,524)	-	-
Total Expenditure	<u>£ 464,468</u>	<u>£ 718,871</u>	<u>£ Nil</u>	<u>£ 1,183,339</u>	<u>£ 1,334,674</u>

Restricted expenditure from resources expended in 2018 was £128,712.

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2019

**6. EXPENDITURE (continued)**

	Staff costs £	Activities under-taken directly £	Support and governance £	Total 2018 £
<b>Expenditure on Raising Funds:</b>				
Sense of Place Ltd	-	328,496	-	328,496
Autograph Media Ltd	-	123,718	-	123,718
Subtotal	-	452,214	-	452,214
<b>Expenditure on Charitable Activities:</b>				
Exhibitions, new commissions and promotions	147,593	212,227	55,671	415,491
Publishing, events, prints and sales and public programme	121,161	148,988	30,739	300,888
Collection & Research Centre	39,674	66,110	12,796	118,580
Organisational development and promotion	24,245	3,788	19,468	47,501
Subtotal	332,673	431,113	118,674	882,460
Support costs	78,943	39,731	(118,674)	-
Total Expenditure	£ 411,616	£ 923,058	£ Nil	£ 1,334,674

**7. SUPPORT AND GOVERNANCE COSTS**

	Total 2019 £	Total 2018 £
Administration costs	18,240	28,046
Premises costs	42,454	11,685
Wages and salaries	76,830	78,943
	£ 137,524	£ 118,674

**8. GOVERNANCE**

	2019 £	2018 £
Audit fees payable to auditors	5,000	7,900
Trustees indemnity insurance	683	714
Meeting expenses	545	1,793
	£ 6,228	£ 10,407

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2019

**9. NET EXPENDITURE FOR THE YEAR**

This is stated after charging:	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration:		
Audit fee group accounts	<b>5,000</b>	<b>7,900</b>
Audit fee - Sense of Place Ltd	<b>4,000</b>	<b>5,800</b>
Other services	<b>1,000</b>	<b>8,255</b>
Depreciation - on owned assets	<b>24,016</b>	<b>30,564</b>

**10. STAFF NUMBERS AND COSTS**

	<b>Charity 2019 £</b>	<b>Charity 2018 £</b>	<b>Group 2019 £</b>	<b>Group 2018 £</b>
Wages and salaries	<b>402,990</b>	<b>362,088</b>	<b>554,856</b>	<b>591,950</b>
Social security costs	<b>47,830</b>	<b>36,088</b>	<b>52,430</b>	<b>45,042</b>
Pension costs	<b>9,687</b>	<b>9,952</b>	<b>10,523</b>	<b>12,851</b>
Other staff costs	<b>3,961</b>	<b>3,488</b>	<b>3,961</b>	<b>7,213</b>
	<b>£ 464,468</b>	<b>£ 411,616</b>	<b>£ 621,770</b>	<b>£ 657,056</b>

The average monthly head count for Autograph ABP was 12 staff (2018 - 12 staff). The average monthly head count for the group was 31 staff (2018 - 33 staff).

One employee received remuneration of between £70,000 and £80,000 (2018 - one employee 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 this employee were £2,288 (2018 £2,232). In the previous year group wages and salaries included a termination payment of £3,042 paid to one employee.

**11. MANAGEMENT COMMITTEE**

During the year, no management committee received any remuneration, except for Mark Sealy who received £76,258 (2018 - £74,408) for his role as Executive Director. He did not receive any remuneration for his role as trustee.

During the year 2 members (2018 - 3 member) of the management committee received reimbursement of expenses amounting to £336 (2018 - £1,793).

During the year, Key Management Personnel, which comprises the Executive Director and Deputy Director, remuneration cost £153,787 (2018 - £150,064) in aggregate, including employers national insurance and pension contributions.

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2019

**12. TANGIBLE FIXED ASSETS**

Charity	Leasehold Improvements £	Fixture and fittings £	Office equipment £	Total £
<b>Cost</b>				
At 1 April 2018	312,974	39,391	127,139	479,504
Additions	-	8,386	1,799	10,185
Disposals	-	-	(30,108)	(30,108)
At 31 March 2019	312,974	47,777	98,830	459,581
<b>Depreciation</b>				
At 1 April 2018	7,824	20,812	120,873	149,509
Charge for the year	7,824	7,388	2,658	17,870
On disposals	-	-	(30,108)	(30,108)
At 31 March 2019	15,648	28,200	93,423	137,271
<b>Net book value</b>				
At 31 March 2018	£ 305,150	£ 18,579	£ 6,266	£ 329,995
At 31 March 2019	£ 297,326	£ 19,577	£ 5,407	£ 322,310

Group	Leasehold Improvements £	Fixture and fittings £	Office equipment £	Total £
<b>Cost</b>				
At 1 April 2018	312,974	69,885	195,240	578,099
Additions	-	8,386	6,753	15,139
Disposals	-	(6,330)	(70,219)	(76,549)
At 31 March 2019	312,974	71,941	131,774	516,689
<b>Depreciation</b>				
At 1 April 2018	7,824	42,656	188,636	239,116
Charge for the year	7,824	11,714	4,478	24,016
On disposals	-	(6,330)	(70,219)	(76,549)
At 31 March 2019	15,648	48,040	122,895	186,583
<b>Net book value</b>				
At 31 March 2018	£ 305,150	£ 27,229	£ 6,604	£ 338,983
At 31 March 2019	£ 297,326	£ 23,901	£ 8,879	£ 330,106

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.



**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2019

**13. HERITAGE ASSETS**

The vast majority of the charity's collection of photographs and prints have been acquired over time and as there is no readily available information on their cost no value is recognised for these on the balance sheet.

In the financial year ended 31 March 2018 assets were acquired with a cost of £17,470. Grant funding was obtained to cover the full purchase cost but on the condition that the assets cannot be sold. As these have no resale value for the charity they have been impaired in full in the year of acquisition and included within expenditure on charitable activities with the corresponding grant funding released in full to the SOFA.

**14. INVESTMENTS IN SUBSIDIARY UNDERTAKINGS**

	2019	2018
	£	£
At 1 April 2018	2	102
Revaluations	-	(100)
At 31 March 2019	<u>£ 2</u>	<u>£ 2</u>

During the previous year Autograph Media ceased trading and the charity wrote off the value of its shares.

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.

**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 04346425).

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

**Profit and Loss account - Sense of Place Ltd**

	2019	2018
	£	£
Turnover and interest receivable	448,129	469,973
Costs	(415,386)	(449,310)
Operating profit/(loss) for the year	<u>32,743</u>	<u>20,663</u>
Retained profit/(Loss) for the year	<u>£ 32,743</u>	<u>£ 20,663</u>

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2019

**15. SUBSIDIARY COMPANIES (continued)**

**Balance Sheet - Sense of Place Ltd**

	2019	2018
	£	£
Tangible Fixed Assets	5,224,273	5,336,877
Current assets	364,259	373,730
Current liabilities	(268,088)	(297,770)
Net Current assets	96,171	75,960
Creditors falling due after more than 1 year	(5,254,162)	(5,379,298)
Net Assets	£ 66,282	£ 33,539
Capital and Reserves		
Share Capital	2	2
Profit and loss account	66,280	33,537
	£ 66,282	£ 33,539

**Autograph Media Ltd**

The charity previously owned 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 ceased trading in 2017/2018 and was dissolved in 2018/2019.

The principle activity of Autograph Media was 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**

	2019	2018
	£	£
Turnover	-	527,499
Costs	-	(143,930)
Operating profit/(loss) for the year	-	383,569
Retained profit/(Loss) for the year	£ Nil	£ 383,569

**Balance Sheet - Autograph Media Ltd**

	2019	2018
	£	£
Current assets	-	100
Net Current assets	-	100
Net Assets	£ Nil	£ 100
Capital and Reserves		
Share Capital	-	100
	£ Nil	£ 100

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2019

<b>16. DEBTORS</b>	<b>Charity 2019 £</b>	<b>Group 2019 £</b>	<b>Charity 2018 £</b>	<b>Group 2018 £</b>
<b>Due within one year</b>				
Trade debtors	102,506	103,775	82,644	108,113
Bad debt provisions	(866)	(866)	(1,602)	(2,289)
Due from group undertakings	-	-	9,145	-
Grants receivable	-	-	10,941	10,941
Prepayments	59,912	73,878	32,475	49,755
Other debtors	17,602	20,842	748	1,447
	<b>£ 179,154</b>	<b>£ 197,629</b>	<b>£ 134,351</b>	<b>£ 167,967</b>

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Charity 2019 £</b>	<b>Group 2019 £</b>	<b>Charity 2018 £</b>	<b>Group 2018 £</b>
Trade creditors	53,604	54,206	10,360	15,288
Due to group undertakings	7,293	-	-	-
Social security and other taxes	20,212	23,196	22,786	28,266
Other creditors	145,015	206,913	100,082	158,142
Accruals	27,506	54,722	21,451	52,776
Deferred income	45,256	94,462	23,500	89,691
	<b>£ 298,886</b>	<b>£ 433,499</b>	<b>£ 178,179</b>	<b>£ 344,163</b>

Deferred income

Balance at 1 April 2018	23,500	89,691	15,500	83,132
Amount released to income	(8,000)	(74,191)	-	(67,632)
Amount deferred in the year				
Grants	23,979	23,979	-	-
Fees	5,777	54,983	8,000	74,191
Balance at 31 March 2019	<b>£ 45,256</b>	<b>£ 94,462</b>	<b>£ 23,500</b>	<b>£ 89,691</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2019

**18. STATEMENT OF FUNDS**

**Movement in funds (current year)**

	Brought Forward 1 April 2018 £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward 31 March 2019 £
<b>DESIGNATED FUNDS</b>					
Collection and research centre	31,000	-	-	-	31,000
Building Maintenance and replacement programme	144,097	-	(6,187)	30,000	167,910
Artistic Investment	20,000	-	-	-	20,000
Organisational promotion and development	43,000	-	(5,885)	-	37,115
Fixed assets (NBV) fund	67,771	-	-	2,091	69,862
	<u>£ 305,868</u>	<u>£ Nil</u>	<u>£ (12,072)</u>	<u>£ 32,091</u>	<u>£ 325,887</u>

	Brought Forward 1 April 2018 £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward 31 March 2019 £
<b>RESTRICTED FUNDS</b>					
HLF Resilient Heritage	-	35,113	(45,063)	9,950	-
Building Maintenance and replacement programme	50,000	-	-	-	50,000
ACE Small Scale Capital	262,224	-	(9,776)	-	252,448
Esmee Fairbairn	-	36,135	(36,135)	-	-
Other funds	-	5,463	(5,463)	-	-
<b>Total Charity Restricted Funds</b>	<b>312,224</b>	<b>76,711</b>	<b>(96,437)</b>	<b>9,950</b>	<b>302,448</b>
Capital Grants	174,050	-	(12,475)	-	161,575
<b>Total Group Restricted Funds</b>	<b>£ 486,274</b>	<b>£ 76,711</b>	<b>£ (108,912)</b>	<b>£ 9,950</b>	<b>£ 464,023</b>

	Brought Forward 1 April 2018 £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward 31 March 2019 £
<b>SUMMARY OF GROUP FUNDS</b>					
Designated Funds	305,868	-	(12,072)	32,091	325,887
General Funds	124,993	856,068	(770,857)	(42,041)	168,163
Subsidiaries	33,537	324,241	(291,498)	-	66,280
	<u>464,398</u>	<u>1,180,309</u>	<u>(1,074,427)</u>	<u>(9,950)</u>	<u>560,330</u>
Restricted Funds	486,274	76,711	(108,912)	9,950	464,023
	<u>£ 950,672</u>	<u>£ 1,257,020</u>	<u>£ (1,183,339)</u>	<u>£ Nil</u>	<u>£ 1,024,353</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2019

**18. STATEMENT OF FUNDS (continued)**

**Movement in funds (prior year)**

	<i>Brought Forward 1 April 2017 £</i>	<i>Incoming Resources £</i>	<i>Resources Expended £</i>	<i>Transfers and investment gains/(losses) £</i>	<i>Carried Forward 31 March 2018 £</i>
<b>DESIGNATED FUNDS</b>					
Collection and research centre	31,000	-	-	-	31,000
Building Maintenance and replacement programme	114,097	-	-	30,000	144,097
Artistic Investment	20,000	-	-	-	20,000
Organisational promotion and development	60,000	-	(17,000)	-	43,000
Fixed assets (NBV) fund	63,709	-	(9,593)	13,655	67,771
<b>Total Group Restricted Funds</b>	<b>£ 288,806</b>	<b>£ Nil</b>	<b>£ (26,593)</b>	<b>£ 43,655</b>	<b>£ 305,868</b>

	<i>Brought Forward 1 April 2017 £</i>	<i>Incoming Resources £</i>	<i>Resources Expended £</i>	<i>Transfers and investment gains/(losses) £</i>	<i>Carried Forward 31 March 2018 £</i>
<b>RESTRICTED FUNDS</b>					
Collecting Cultures - IADL	48,642	-	(54,730)	6,088	-
Creative Case for Diversity	547	-	(547)	-	-
ACE Transition	3,878	-	(3,878)	-	-
Building Maintenance and replacement programme	50,000	-	-	-	50,000
ACE Small Scale Capital	272,000	-	(9,776)	-	262,224
Esmee Fairbairn	-	35,466	(35,466)	-	-
Paul Hamlyn Foundation - Canvas	32,541	-	(32,541)	-	-
Other funds	-	1,261	(1,261)	-	-
<b>Total Charity Restricted Funds</b>	<b>407,608</b>	<b>36,727</b>	<b>(138,199)</b>	<b>6,088</b>	<b>312,224</b>
Capital Grants	164,563	-	9,487	-	174,050
<b>Total Group Restricted Funds</b>	<b>£ 572,171</b>	<b>£ 36,727</b>	<b>£ (128,712)</b>	<b>£ 6,088</b>	<b>£ 486,274</b>

	<i>Brought Forward 1 April 2017 £</i>	<i>Incoming Resources £</i>	<i>Resources Expended £</i>	<i>Transfers and investment gains/(losses) £</i>	<i>Carried Forward 31 March 2018 £</i>
<b>SUMMARY OF GROUP FUNDS</b>					
Designated Funds	288,806	-	(26,593)	43,655	305,868
General Funds	101,146	659,718	(586,128)	(49,743)	124,993
Subsidiaries	(370,695)	997,473	(593,241)	-	33,537
	19,257	1,657,191	(1,205,962)	(6,088)	464,398
Restricted Funds	572,171	36,727	(128,712)	6,088	486,274
	<b>£ 591,428</b>	<b>£ 1,693,918</b>	<b>£ (1,334,674)</b>	<b>£ Nil</b>	<b>£ 950,672</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2019

**18. STATEMENT OF FUNDS (continued)**

**Designated & Restricted Funds are held for the following purposes:**

The collection and research centre fund is to enable Autograph ABP to meet its commitment to the collection 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 allocation of £30,000 to bring the fund to the desired level. Expenditure of £6,187 was incurred during the year and it is expected to spend the fund 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 £5,885 incurred during the year included development of the website and it is anticipated the remaining balance will be expended over the next 2 years.

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.

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

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

Other projects include the explorers project in collaboration with project art works to build a sustainable creative programme in visual arts and social care with people who have complex needs.

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

Current Year	Subsidiary Companies £	Unrestricted Funds			Restricted Funds £	Total Funds £
		Designated Funds £	General Funds £			
Tangible fixed assets	7,796	69,862	-	252,448	330,106	
Net current assets	58,484	256,025	168,163	211,575	694,247	
	<b>£ 66,280</b>	<b>£ 325,887</b>	<b>£ 168,163</b>	<b>£ 464,023</b>	<b>£ 1,024,353</b>	

Prior Year	Subsidiary Companies £	Unrestricted Funds			Restricted Funds £	Total Funds £
		Designated Funds £	General Funds £			
Tangible fixed assets	8,988	67,771	-	262,224	338,983	
Net current assets	24,549	238,097	124,993	224,050	611,689	
	<b>£ 33,537</b>	<b>£ 305,868</b>	<b>£ 124,993</b>	<b>£ 486,274</b>	<b>£ 950,672</b>	

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2019

**20. OTHER FINANCIAL COMMITMENTS**

At 31 March 2019 the Charity had aggregate commitments under non-cancellable operating leases as set out below:

	Other 2019 £	Other 2018 £
Operating leases falling due:		
within one year	17,596	16,709
within two to five years	43,990	49,697
	<u>£ 61,586</u>	<u>£ 66,406</u>

**21. RELATED PARTIES**

During the financial year, the charity provided equipment and management services of £14,115 (2018 - £14,115) to its wholly owned subsidiary Sense of Place Ltd and incurred expenditure of £41,844 (2018 - £55,561 for rent and £36,425 for provision of invigilators and other costs (2018 - £35,573).

The amount due to the subsidiary at the year end was £7,223 (2018 - due from the subsidiary was £9,145).

**22. EVENTS AFTER THE REPORTING PERIOD**

There were no post balance sheet events.

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

	2019 £	2018 £
Net movement in funds (consolidated)	73,681	359,244
Depreciation charge	24,016	30,564
Bank Interest Received	(2,276)	(2,860)
Decrease/(Increase) in debtors	(29,662)	110,875
(Decrease)/Increase in creditors	89,336	(472,591)
Net cash flow from operating activities	<u>£ 155,095</u>	<u>£ 25,232</u>

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2019

**24. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES BY FUND FOR THE YEAR ENDED 31 MARCH 2018**

	Unrestricted Funds		Restricted Funds	Total Funds
	Continuing	Discontinued		2018
	£	£	£	£
<b>INCOME FROM:</b>				
Charitable activities	945,574	-	36,727	982,301
Other trading activities	257,923	834	-	258,757
Investments	2,860	-	-	2,860
Other	-	450,000	-	450,000
<b>TOTAL INCOME</b>	<b>1,206,357</b>	<b>450,834</b>	<b>36,727</b>	<b>1,693,918</b>
<b>EXPENDITURE ON:</b>				
Raising funds	328,496	123,718	-	452,214
Charitable activities	753,748	-	128,712	882,460
<b>TOTAL EXPENDITURE</b>	<b>1,082,244</b>	<b>123,718</b>	<b>128,712</b>	<b>1,334,674</b>
Net Income/(expenditure)	124,113	327,116	(91,985)	359,244
Transfer between funds	(6,088)	-	6,088	-
<b>NET MOVEMENT IN FUNDS</b>	<b>118,025</b>	<b>327,116</b>	<b>(85,897)</b>	<b>359,244</b>
<b>Reconciliation of funds:</b>				
Total funds at 31 March 2017	360,220	(340,963)	572,171	591,428
<b>TOTAL FUNDS AT 31 MARCH 2018</b>	<b>£ 478,245</b>	<b>£ (13,847)</b>	<b>£ 486,274</b>	<b>£ 950,672</b>