

COMPANY REGISTRATION NUMBER 03089740

**ARTCORE (INTERNATIONAL)
UNAUDITED ACCOUNTS
31 AUGUST 2015**

Charity Number 1053641

HT ACCOUNTANTS & CO LLP

Chartered Certified Accountants
355A Barking Road
London
United Kingdom
E6 1LA

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ARTCORE (INTERNATIONAL)

ACCOUNTS

YEAR ENDED 31 AUGUST 2015

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ARTCORE (INTERNATIONAL)

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name ARTCORE (INTERNATIONAL)

Charity number 1053641

Company registration number 03089740

Principal office 169 Balls Pond Road
Islington
London
United Kingdom
N1 4BG

Registered office 169 Balls Pond Road
London
United Kingdom
N1 4BG

Trustees Mr Jeffery Hugh Taylor
Mr Kim Thomas
Miss Naima Karlsson
Mr Liam Thomas Hayhow

Secretary Mr Jeffery Hugh Taylor

Independent examiner HT Accountants & Co llp
355A Barking Road
London
United Kingdom
E6 1LA

ARTCORE (INTERNATIONAL)

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 AUGUST 2015

The trustees, who are also directors for the purposes of company law, present their report and the unaudited accounts of the charity for the year ended 31 August 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the accounts.

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Mr Jeffery Hugh Taylor
Mr Kim Thomas
Miss Naima Karlsson
Mr Liam Thomas Hayhow

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Miss Naima Karlsson
Ms Kim Van Dooren
Mr Liam Hayhow

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

ARTCORE (INTERNATIONAL)
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 31 AUGUST 2015

OBJECTIVES AND ACTIVITIES

The objectives are:

1. Promote and improve public education by encouragement of the arts.
2. Advance public education by development of understanding and appreciation of the arts.
3. Provide facilities such as exhibitions, performances and training in order to further public education in the arts.
4. Relieve need amongst poor artists by providing workspace facilities.

With regards to the guidance issued by the Charity Commission on public benefit, and in accordance with the principles, aims and objectives of the Charity itself, the Trustees have considered how best to apply the resources and benefits of public.

This charitable purpose can be demonstrated through our maintenance of minimal charges for entrance to exhibitions/performances ect, and also through the low fees charged for artist's workspace in the premises that we administer.

This policy is intended to ensure that economic circumstances should not preclude access to, or creation of, the Arts.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities should be undertaken.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

ACHIEVEMENTS AND PERFORMANCE

This year the Charity continued to make progress with the establishment and maintenance of it's base of affordable workshops and accessible exhibition/performance spaces for the creation and presentation of the Arts.

We operated and maintained 14 spaces of various sizes throughout this period, all of these being situated within the Greater London area. Of these, one facility being occupied on a short-term 'Meanwhile' lease as a gallery space in preparation for a series of exhibitions planned for the last quarter of 2015.

Development of the Napier Works Studios in East Ham progressed, and a high level of occupancy was maintained throughout the year, enabling the accumulation of the financial surplus required to finance the forthcoming year's planned activities.

Hotel Elephant secured a new premises, moving in early May and establishing the provision of studio space for around 35 artists. A further two smaller premises were established, securing space for a further 12 artists.

This year the membership of the Charity increased by around 28%.

ARTCORE (INTERNATIONAL)
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 31 AUGUST 2015

FINANCIAL REVIEW

The principal sources of funding for the Charity's activities are currently the revenues gained by the hiring out of workshop, exhibition, and performance space for arts purposes, augmented by donations and membership subscriptions.

These expenditure of those revenues generated in excess of running costs has been directed into the development of currently occupied premises in order to further the Charity's objectives in the provision of space for the creation and presentation of the arts.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

INDEPENDENT EXAMINER

HT Accountants & Co llp has been re-appointed as independent examiner for the ensuing year. .

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
169 Balls Pond Road
London
United Kingdom
N1 4BG

Signed by order of the trustees



Mr Jeffery Hugh Taylor
Charity Secretary

18 May 2016

ARTCORE (INTERNATIONAL)
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
ARTCORE (INTERNATIONAL)
YEAR ENDED 31 AUGUST 2015

I report on the accounts of the charity for the year ended 31 August 2015 which are set out on pages 7 to 11

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

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

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

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

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

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

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

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

ARTCORE (INTERNATIONAL)
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
ARTCORE (INTERNATIONAL) *(continued)*
YEAR ENDED 31 AUGUST 2015

HT Accountants & Co llp
Independent examiner

355A Barking Road
London
United Kingdom
E6 1LA

18 May 2016

ARTCORE (INTERNATIONAL)

BALANCE SHEET

31 AUGUST 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible assets	7	13,133	–
CURRENT ASSETS			
Debtors	8	1,547	1,726
Cash at bank and in hand	9	35,768	43,964
		<u>37,315</u>	<u>45,690</u>
CREDITORS: Amounts falling due within one year	10	<u>(2,820)</u>	<u>(955)</u>
NET CURRENT ASSETS		34,495	44,735
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>47,628</u>	<u>44,735</u>
NET ASSETS		<u>47,628</u>	<u>44,735</u>
FUNDS			
Unrestricted income funds	11	<u>47,628</u>	<u>44,735</u>
TOTAL FUNDS		<u>47,628</u>	<u>44,735</u>

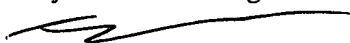
For the year ended 31 August 2015 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the members of the committee and authorised for issue on the 18 May 2016 and are signed on their behalf by:


.....
Mr Jeffery Hugh Taylor

Company Registration Number: 03089740

The notes on pages 9 to 11 form part of these accounts.