

# ARTCORE INTERNATIONAL

England & Wales · Charity number 1053641

## Details

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**Other names** ARTKORPS

**Status** Registered

**Legal form** Charitable company

**Company number** [03089740](#)

**Registered** 1996-03-10

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Napier Works  
57-63 Napier Rd  
London  
E6 2SG

**Phone** 02085528744

**Email** [info@artcoreint.net](mailto:info@artcoreint.net)

**Website** [www.artcoreint.net](http://www.artcoreint.net)

## Activities

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**Objects:** (1) TO PROMOTE MAINTAIN AND IMPROVE PUBLIC EDUCATION BY THE ENCOURAGEMENT OF THE ARTS (2) THE ADVANCEMENT OF PUBLIC EDUCATION BY FOSTERING AND PROMOTING FOR THE BENEFIT OF THE PUBLIC THE IMPROVEMENT AND DEVELOPMENT OF ARTISTIC KNOWLEDGE TASTE UNDERSTANDING AND APPRECIATION OF THE ARTS (3) TO PROVIDE FACILITIES SUCH AS EXHIBITIONS PERFORMANCES MEETINGS LECTURES CLASSES SEMINARS AND TRAINING COURSES WHICH FURTHER PUBLIC EDUCATION IN AND APPRECIATION OF THE ARTS (4) TO RELIEVE NEED AMONG POOR ARTISTS BY PROVIDING WORKSPACE FACILITIES

**Activities:** Administration of Arts Workshop facilities

## Classification

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- **How:** Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

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- Throughout London

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-08-31	£238,455	£237,362	-	-
2024-08-31	£204,311	£198,258	-	-
2023-08-31	£176,146	£173,168	-	-
2022-08-31	£168,986	£148,414	-	-
2021-08-31	£129,148	£124,821	-	-
2020-08-31	£119,402	£119,767	-	-

## Trustees

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Name	Role	Appointed
KIM THOMAS		
Liam Thomas Hayhow		2014-02-11
NAIMA KARLSSON		2012-06-25

**ARTCORE INTERNATIONAL**

England & Wales - Charity number 1053641

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# Accounts

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**ARTCORE (INTERNATIONAL)  
DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**



JSA Partners London Limited  
9a Wick Road Business Park  
Wick Road  
Burnham On Crouch  
CM0 8LT

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Detailed Income and Expenditure Account	8

**Artcore (International)  
Company Information  
For The Year Ended 31 August 2025**

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<b>Directors</b>	Mr Liam Hayhow Ms Naima Karlsson Ms Kim Thomas
<b>Secretary</b>	Mr Jeffery Taylor
<b>Company Number</b>	03089740
<b>Registered Office</b>	169 Balls Pond Road London N1 4BG
<b>Accountants</b>	JSA Partners London Limited 9a Wick Road Business Park Wick Road Burnham On Crouch CM0 8LT

**Artcore (International)**  
**Company No. 03089740**  
**Directors' Report For The Year Ended 31 August 2025**

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The directors present their report and the financial statements for the year ended 31 August 2025.

**Directors**

The directors who held office during the year were as follows:

Mr Liam Hayhow  
Ms Naima Karlsson  
Ms Kim Thomas

**Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Mr Liam Hayhow

Director  
12 May 2026

**Artcore (International)**  
**Accountant's Report**  
**For The Year Ended 31 August 2025**

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In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this 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 directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 August 2025 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

12 May 2026

JSA Partners London Limited  
9a Wick Road Business Park  
Wick Road  
Burnham On Crouch  
CM0 8LT

**Artcore (International)**  
**Income and Expenditure Account**  
**For The Year Ended 31 August 2025**

	Notes	2025 £	2024 £
<b>TURNOVER</b>		237,579	203,196
Cost of sales		(44,950)	(45,222)
		<hr/>	<hr/>
<b>GROSS SURPLUS</b>		192,629	157,974
Distribution costs		(1,628)	(2,207)
Administrative expenses		(190,784)	(150,829)
		<hr/>	<hr/>
<b>OPERATING SURPLUS</b>		217	4,938
Other interest receivable and similar income		876	1,115
		<hr/>	<hr/>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		<u>1,093</u>	<u>6,053</u>

The notes on pages 6 to 7 form part of these financial statements.

**Artcore (International)**  
**Balance Sheet**  
**As At 31 August 2025**

	Notes	2025		2024	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		1,956		1,956
			1,956		1,956
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		157,962		156,369	
		157,962		156,369	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	(25,433)		(24,933)	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			132,529		131,436
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			134,485		133,392
<b>Creditors: Amounts Falling Due After More Than One Year</b>	6		(1)		(1)
<b>NET ASSETS</b>			134,484		133,391
Income and Expenditure Account			134,484		133,391
<b>MEMBERS' FUNDS</b>			134,484		133,391

For the year ending 31 August 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors 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.

On behalf of the board

Mr Liam Hayhow

Director  
12 May 2026

The notes on pages 6 to 7 form part of these financial statements.

**Artcore (International)**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2025**

**1. General Information**

Artcore (International) is a private company, limited by guarantee, incorporated in England & Wales, registered number 03089740. The registered office is 169 Balls Pond Road, London, N1 4BG.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Tangible Fixed Assets and Depreciation**

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

Plant & Machinery	Straight Line
Motor Vehicles	Straight Line

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 1 (2024: 1)

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 September 2024	16,416	17,415	33,831
As at 31 August 2025	16,416	17,415	33,831
<b>Depreciation</b>			
As at 1 September 2024	16,416	15,459	31,875
As at 31 August 2025	16,416	15,459	31,875
<b>Net Book Value</b>			
As at 31 August 2025	-	1,956	1,956
As at 1 September 2024	-	1,956	1,956

**Artcore (International)**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2025**

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**5. Creditors: Amounts Falling Due Within One Year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,000	500
Capital grants	24,433	24,433
	<u>25,433</u>	<u>24,933</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Bank loans	1	1

**7. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**Artcore (International)**  
**Detailed Income and Expenditure Account**  
**For The Year Ended 31 August 2025**

	2025		2024	
	£	£	£	£
<b>TURNOVER</b>				
Voluntary Income		8,174		6,277
Rental income		229,405		196,919
		<u>237,579</u>		<u>203,196</u>
<b>COST OF SALES</b>				
Wages and salaries	38,613		38,964	
Computer software, IT consumables and maintenance	381		-	
Repairs, renewals and maintenance	3,654		-	
Insurance	853		4,551	
Printing, postage and stationery	266		-	
Royalties and licence fees payable	1,183		1,278	
Depreciation of motor vehicles	-		429	
		<u>(44,950)</u>		<u>(45,222)</u>
<b>GROSS SURPLUS</b>		192,629		157,974
<b>Distribution Costs</b>				
Waste disposal	1,628		2,207	
		<u>(1,628)</u>		<u>(2,207)</u>
<b>Administrative Expenses</b>				
Travel expenses	2,720		5,355	
Rent	158,795		121,110	
Rates	11,287		9,597	
Light and heat	13,432		7,473	
Water rates	1,255		1,642	
Grants given	-		200	
Telecommunications	1,755		1,671	
Website costs	103		67	
Accountancy fees	1,000		500	
Legal fees	48		34	
Sundry expenses	389		3,180	
		<u>(190,784)</u>		<u>(150,829)</u>
<b>OPERATING SURPLUS</b>		217		4,938
<b>Other interest receivable and similar income</b>				
Bank interest receivable	876		1,115	
		<u>876</u>		<u>1,115</u>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		<u>1,093</u>		<u>6,053</u>



# Trustees' Annual Report for the period

		Period start date			Period end date		
<b>From</b>	Day	Month	Year	<b>To</b>	Day	Month	Year
	01	09	2024		31	08	2025

## Section A Reference and administration details

Charity name

Other names charity is known by

Registered charity number (if any)

Charity's principal address   
  
  
 Postcode

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	LIAM HAYHOW	DIRECTOR		
2	KIM THOMAS	DIRECTOR		
3	NAIMA KARLSSON	DIRECTOR		
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address

**Name of chief executive or names of senior staff members (Optional information)**

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**Section B Structure, governance and management**

**Description of the charity's trusts**

Type of governing document (eg. trust deed, constitution)	MEMORANDUM AND ARTICLES OF ASSOCIATION
How the charity is constituted (eg. trust, association, company)	COMPANY LIMITED BY GUARANTEE
Trustee selection methods (eg. appointed by, elected by)	APPOINTMENT BY MANAGEMENT COMMITTEE

**Additional governance issues (Optional information)**

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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**Section C Objectives and activities**

**Summary of the objects of the charity set out in its governing document**

[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 AMONG POOR ARTISTS BY PROVIDING WORKSPACE FACILITIES.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

With regard 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 activities of the Charity in the furtherance of our charitable purpose for the benefit of the public.

This charitable purpose can be demonstrated through our maintenance of minimal charges for entrance to exhibitions/performances etc, 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.

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grant-making;
- policy programme related investment;
- contribution made by volunteers.

**Summary of the main achievements of the charity during the year**

This year the Charity maintained its base of affordable workshops and accessible exhibition/performance spaces for the creation and presentation of the Arts.

The number of locations operated and maintained by Artcore increased to 13 spaces of various sizes during the course of the year. The majority of current locations are in the Greater London area, with new locations established in Brighton and the Bristol area

Old School Studios in Brighton has been obtained for a minimum of two years. It is now fully occupied with around 40 artists in the studios and a program of events and exhibitions throughout the coming summer

We are also involved in setting up a new gallery space at Rockaway Park near Bristol, as part of a thriving arts community there

Napier Works Studios in East Ham maintained occupancy levels throughout the year and is currently in use by 54 artists and performers

Hardess St Studios continues to provide studio space for 39 artists and we should retain the premises at least until the end of this year  
The exhibition space has been active with a full program of film shows and exhibitions throughout the year

The Hackney Wick Arts Club continues to provide shared workshop facilities and design space with around 20 regular users

Praxis N16 continues in Stoke Newington providing space for 40 artists and presenting regular open-studio events and exhibitions in the gallery space

We are now providing ceramic workshops at a further location in Dalston in collaboration with Cernamic in addition to the already established ceramic/floristry centre in Deptford

Over the course of the year ending Dec 25, membership of the Charity decreased to 192

## Section E Financial review

**Brief statement of the charity's policy on reserves**

The Charity maintains reserves of at least 6 months of current expenditure.

**Details of any funds materially in deficit**

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

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.  
The 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.

## Section F Other optional information

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## Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

<b>Signature(s)</b>		
<b>Full name(s)</b>	JEFFERY HUGH TAYLOR	LIAM THOMAS HAYHOW
<b>Position (e.g. Secretary, Chair, etc)</b>	Secretary	Trustee
<b>Date</b>	11/06/26	

**ARTCORE INTERNATIONAL**

England & Wales - Charity number 1053641

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# Accounts

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**ARTCORE (INTERNATIONAL)  
DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**



JSA Partners London Limited  
9a Wick Road Business Park  
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## Artcore (International) Contents

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**Artcore (International)  
Company Information  
For The Year Ended 31 August 2024**

---

<b>Directors</b>	Mr Liam Hayhow Ms Naima Karlsson Ms Kim Thomas
<b>Secretary</b>	Mr Jeffery Taylor
<b>Company Number</b>	03089740
<b>Registered Office</b>	169 Balls Pond Road London N1 4BG
<b>Accountants</b>	JSA Partners London Limited 9a Wick Road Business Park Wick Road Burnham On Crouch CM0 8LT

**Artcore (International)**  
**Company No. 03089740**  
**Directors' Report For The Year Ended 31 August 2024**

---

The directors present their report and the financial statements for the year ended 31 August 2024.

**Directors**

The directors who held office during the year were as follows:

Mr Liam Hayhow  
Ms Naima Karlsson  
Ms Kim Thomas

**Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

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**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Mr Liam Hayhow

Director  
12 May 2025

**Artcore (International)**  
**Accountant's Report**  
**For The Year Ended 31 August 2024**

---

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this 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 directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 August 2024 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

12 May 2025

JSA Partners London Limited  
9a Wick Road Business Park  
Wick Road  
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CM0 8LT

**Artcore (International)**  
**Income and Expenditure Account**  
**For The Year Ended 31 August 2024**

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	Notes	2024 £	2023 £
<b>TURNOVER</b>		203,196	175,774
Cost of sales		(45,222)	(55,043)
		157,974	120,731
<b>GROSS SURPLUS</b>			
Distribution costs		(2,207)	(2,196)
Administrative expenses		(150,829)	(115,929)
		4,938	2,606
<b>OPERATING SURPLUS</b>			
Other interest receivable and similar income		1,115	372
		6,053	2,978
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		6,053	2,978

The notes on pages 6 to 7 form part of these financial statements.

**Artcore (International)**  
**Balance Sheet**  
**As At 31 August 2024**

		2024		2023	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		1,956		2,385
			1,956		2,385
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		156,369		149,886	
		156,369		149,886	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(24,933)		(24,932)	
		(24,933)		(24,932)	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			131,436		124,954
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			133,392		127,339
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>		(1)		(1)
			(1)		(1)
<b>NET ASSETS</b>			133,391		127,338
Income and Expenditure Account			133,391		127,338
			133,391		127,338
<b>MEMBERS' FUNDS</b>			133,391		127,338
			133,391		127,338

For the year ending 31 August 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors 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.

On behalf of the board

Mr Liam Hayhow

Director  
12 May 2025

The notes on pages 6 to 7 form part of these financial statements.

**Artcore (International)**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2024**

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**1. General Information**

Artcore (International) is a private company, limited by guarantee, incorporated in England & Wales, registered number 03089740. The registered office is 169 Balls Pond Road, London, N1 4BG.

**2. Accounting Policies**

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**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Tangible Fixed Assets and Depreciation**

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

Plant & Machinery	Straight Line
Motor Vehicles	Straight Line

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 1 (2023: 1)

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 September 2023	16,416	17,415	33,831
As at 31 August 2024	16,416	17,415	33,831
<b>Depreciation</b>			
As at 1 September 2023	16,416	15,030	31,446
Provided during the period	-	429	429
As at 31 August 2024	16,416	15,459	31,875
<b>Net Book Value</b>			
As at 31 August 2024	-	1,956	1,956
As at 1 September 2023	-	2,385	2,385

**Artcore (International)**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2024**

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**5. Creditors: Amounts Falling Due Within One Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	500	499
Capital grants	24,433	24,433
	<u>24,933</u>	<u>24,932</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	1	1
	<u>1</u>	<u>1</u>

**7. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**Artcore (International)**  
**Detailed Income and Expenditure Account**  
**For The Year Ended 31 August 2024**

	2024		2023	
	£	£	£	£
<b>TURNOVER</b>				
Voluntary Income		6,277		9,643
Rental income		196,919		156,979
Other trading income		-		9,152
		203,196		175,774
<b>COST OF SALES</b>				
Wages and salaries	38,964		38,446	
Repairs, renewals and maintenance	-		7,597	
Insurance	4,551		7,828	
Royalties and licence fees payable	1,278		1,172	
Depreciation of motor vehicles	429		-	
		(45,222)		(55,043)
<b>GROSS SURPLUS</b>		157,974		120,731
<b>Distribution Costs</b>				
Waste disposal	2,207		2,196	
		(2,207)		(2,196)
<b>Administrative Expenses</b>				
Health and safety costs	-		1,440	
Travel expenses	5,355		3,658	
Rent	121,110		87,268	
Rates	9,597		8,725	
Light and heat	7,473		8,835	
Water rates	1,642		1,183	
Grants given	200		2,045	
Telecommunications	1,671		2,267	
Website costs	67		-	
Accountancy fees	500		500	
Legal fees	34		-	
Sundry expenses	3,180		8	
		(150,829)		(115,929)
<b>OPERATING SURPLUS</b>		4,938		2,606
<b>Other interest receivable and similar income</b>				
Bank interest receivable	1,115		372	
		1,115		372
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		6,053		2,978



# Trustees' Annual Report for the period

		Period start date			Period end date		
<b>From</b>	Day	Month	Year	<b>To</b>	Day	Month	Year
	01	09	2023		31	08	2024

## Section A Reference and administration details

**Charity name** ARTCORE [INTERNATIONAL]

**Other names charity is known by**

**Registered charity number (if any)** 1053641

**Charity's principal address** 169 BALLS POND RD  
LONDON  
**Postcode** N1 4BG

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	LIAM HAYHOW	DIRECTOR		
2	KIM THOMAS	DIRECTOR		
3	NAIMA KARLSSON	DIRECTOR		
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address

**Name of chief executive or names of senior staff members (Optional information)**

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**Section B Structure, governance and management**

**Description of the charity's trusts**

Type of governing document (eg. trust deed, constitution)	MEMORANDUM AND ARTICLES OF ASSOCIATION
How the charity is constituted (eg. trust, association, company)	COMPANY LIMITED BY GUARANTEE
Trustee selection methods (eg. appointed by, elected by)	APPOINTMENT BY MANAGEMENT COMMITTEE

**Additional governance issues (Optional information)**

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

**Section C Objectives and activities**

<p><b>Summary of the objects of the charity set out in its governing document</b></p>	<p>[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 AMONG POOR ARTISTS BY PROVIDING WORKSPACE FACILITIES.</p>
---	---

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

With regard 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 activities of the Charity in the furtherance of our charitable purpose for the benefit of the public.

This charitable purpose can be demonstrated through our maintenance of minimal charges for entrance to exhibitions/performances etc, 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.

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grant-making;
- policy programme related investment;
- contribution made by volunteers.

**Summary of the main achievements of the charity during the year**

This year the Charity maintained its base of affordable workshops and accessible exhibition/performance spaces for the creation and presentation of the Arts.

The number of locations operated and maintained by Artcore remained at 10 spaces of various sizes during the course of the year. All current locations are in the Greater London area

Napier Works Studios in East Ham maintained occupancy levels throughout the year and is currently in use by around 60 artists and performers

Hardess St Studios continues to provide studio space for around 40 artists and we should retain the premises at least until the end of this year

The exhibition space has been active with a full program of film shows and exhibitions throughout the year

The Hackney Wick Arts Club continues to provide shared workshop facilities and design space with around 20 regular users

Praxis N16 has had a further year of operation in Stoke Newington providing space for 45 artists and presenting regular open-studio events and exhibitions in the gallery space

We are also now providing ceramic and floristry workshops and classes in collaboration with Cernamic at our new location in Deptford

Over the course of the year ending Dec 24, membership of the Charity increased to 206

## Section E Financial review

**Brief statement of the charity's policy on reserves**

The Charity maintains reserves of at least 6 months of current expenditure.

**Details of any funds materially in deficit**

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

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. The 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.

## Section F Other optional information

## Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

<b>Signature(s)</b>		
<b>Full name(s)</b>	JEFFERY HUGH TAYLOR	LIAM THOMAS HAYHOW
<b>Position (e.g. Secretary, Chair, etc)</b>	Secretary	Trustee
<b>Date</b>	05/06/25	

**ARTCORE INTERNATIONAL**

England & Wales - Charity number 1053641

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# Accounts

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**ARTCORE (INTERNATIONAL)  
DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**



JSA Partners London Limited  
9a Wick Road Business Park  
Wick Road  
Burnham On Crouch  
CM0 8LT

## Artcore (International) Contents

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Balance Sheet	5
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The following pages do not form part of the statutory accounts:	
Detailed Income and Expenditure Account	8

**Artcore (International)  
Company Information  
For The Year Ended 31 August 2023**

---

<b>Directors</b>	Mr Liam Hayhow Ms Naima Karlsson Ms Kim Thomas
<b>Secretary</b>	Mr Jeffery Taylor
<b>Company Number</b>	03089740
<b>Registered Office</b>	169 Balls Pond Road London N1 4BG
<b>Accountants</b>	JSA Partners London Limited 9a Wick Road Business Park Wick Road Burnham On Crouch CM0 8LT

**Artcore (International)**  
**Company No. 03089740**  
**Directors' Report For The Year Ended 31 August 2023**

---

The directors present their report and the financial statements for the year ended 31 August 2023.

**Directors**

The directors who held office during the year were as follows:

Mr Liam Hayhow  
Ms Naima Karlsson  
Ms Kim Thomas

**Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

-----

Mr Liam Hayhow  
Director

6 May 2024

**Artcore (International)**  
**Accountant's Report**  
**For The Year Ended 31 August 2023**

---

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this 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 directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 August 2023 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

-----

6 May 2024

JSA Partners London Limited  
9a Wick Road Business Park  
Wick Road  
Burnham On Crouch  
CM0 8LT

**Artcore (International)**  
**Income and Expenditure Account**  
**For The Year Ended 31 August 2023**

---

	Notes	2023 £	2022 £
<b>TURNOVER</b>		175,774	168,901
Cost of sales		(55,043)	(31,761)
		120,731	137,140
<b>GROSS SURPLUS</b>			
Distribution costs		(2,196)	(2,188)
Administrative expenses		(115,929)	(114,465)
		2,606	20,487
<b>OPERATING SURPLUS</b>			
Other interest receivable and similar income		372	85
		2,978	20,572
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		2,978	20,572

The notes on pages 6 to 7 form part of these financial statements.

**Artcore (International)**  
**Balance Sheet**  
**As At 31 August 2023**

		2023		2022	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		2,385		2,385
			2,385		2,385
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		149,886		146,908	
		149,886		146,908	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(24,932)		(24,932)	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			124,954		121,976
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			127,339		124,361
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>		(1)		(1)
<b>NET ASSETS</b>			127,338		124,360
Income and Expenditure Account			127,338		124,360
<b>MEMBERS' FUNDS</b>			127,338		124,360

For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors 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.

On behalf of the board

-----

Mr Liam Hayhow

Director

6 May 2024

The notes on pages 6 to 7 form part of these financial statements.

**Artcore (International)**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2023**

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**1. General Information**

Artcore (International) is a private company, limited by guarantee, incorporated in England & Wales, registered number 03089740. The registered office is 169 Balls Pond Road, London, N1 4BG.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Tangible Fixed Assets and Depreciation**

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

Plant & Machinery	Straight Line
Motor Vehicles	Straight Line

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 1 (2022: 1)

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 September 2022	16,416	17,415	33,831
As at 31 August 2023	16,416	17,415	33,831
<b>Depreciation</b>			
As at 1 September 2022	16,416	15,030	31,446
As at 31 August 2023	16,416	15,030	31,446
<b>Net Book Value</b>			
As at 31 August 2023	-	2,385	2,385
As at 1 September 2022	-	2,385	2,385

**Artcore (International)**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2023**

---

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	499	499
Capital grants	24,433	24,433
	<u>24,932</u>	<u>24,932</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	1	1
	<u>1</u>	<u>1</u>

**7. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**Artcore (International)**  
**Detailed Income and Expenditure Account**  
**For The Year Ended 31 August 2023**

	2023		2022	
	£	£	£	£
<b>TURNOVER</b>				
Voluntary Income		9,643		6,266
Rental income		156,979		162,635
Other trading income		9,152		-
		175,774		168,901
<b>COST OF SALES</b>				
Wages and salaries	38,446		29,731	
Repairs, renewals and maintenance	7,597		-	
Insurance	7,828		920	
Royalties and licence fees payable	1,172		951	
Subscriptions	-		159	
		(55,043)		(31,761)
<b>GROSS SURPLUS</b>		120,731		137,140
<b>Distribution Costs</b>				
Waste disposal	2,196		2,188	
		(2,196)		(2,188)
<b>Administrative Expenses</b>				
Health and safety costs	1,440		-	
Travel expenses	3,658		2,763	
Rent	87,268		78,560	
Rates	8,725		15,322	
Light and heat	8,835		7,934	
Water rates	1,183		1,063	
Grants given	2,045		-	
Telecommunications	2,267		2,709	
Website costs	-		241	
Accountancy fees	500		500	
Legal fees	-		2,600	
Sundry expenses	8		2,507	
Misc expenses	-		266	
		(115,929)		(114,465)
<b>OPERATING SURPLUS</b>		2,606		20,487
<b>Other interest receivable and similar income</b>				
Bank interest receivable	372		85	
		372		85
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		2,978		20,572



# Trustees' Annual Report for the period

		Period start date			Period end date		
<b>From</b>	Day	Month	Year	<b>To</b>	Day	Month	Year
	01	09	2022		31	08	2023

## Section A Reference and administration details

Charity name

Other names charity is known by

Registered charity number (if any)

Charity's principal address   
  
  
 Postcode

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	LIAM HAYHOW	DIRECTOR		
2	KIM THOMAS	DIRECTOR		
3	NAIMA KARLSSON	DIRECTOR		
4				
5				
6				
7				
8				
9				
10				
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13				
14				
15				
16				
17				
18				
19				
20				

### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address

**Name of chief executive or names of senior staff members (Optional information)**

--

**Section B Structure, governance and management**

**Description of the charity's trusts**

Type of governing document (eg. trust deed, constitution)	MEMORANDUM AND ARTICLES OF ASSOCIATION
How the charity is constituted (eg. trust, association, company)	COMPANY LIMITED BY GUARANTEE
Trustee selection methods (eg. appointed by, elected by)	APPOINTMENT BY MANAGEMENT COMMITTEE

**Additional governance issues (Optional information)**

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

--

**Section C Objectives and activities**

**Summary of the objects of the charity set out in its governing document**

[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 AMONG POOR ARTISTS BY PROVIDING WORKSPACE FACILITIES.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

With regard 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 activities of the Charity in the furtherance of our charitable purpose for the benefit of the public.

This charitable purpose can be demonstrated through our maintenance of minimal charges for entrance to exhibitions/performances etc, 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.

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grant-making;
- policy programme related investment;
- contribution made by volunteers.

**Summary of the main achievements of the charity during the year**

This year the Charity maintained its base of affordable workshops and accessible exhibition/performance spaces for the creation and presentation of the Arts.

The number of locations operated and maintained by Artcore was reduced to 10 spaces of various sizes over the course of the year due to the departure of BOSI. All current locations are in the Greater London area

Napier Works Studios in East Ham maintained occupancy levels throughout the year and is now in use by around 65 artists and performers

Hardest St Studios continues to provide studio space for around 40 artists and we should retain the premises for at least one year more. The exhibition space is now active with a program of events planned throughout this coming year

The Hackney Wick Arts Club continues to provide shared workshop facilities and design space with 21 regular users

Praxis N16 has a further year of operation in Stoke Newington and provides space for almost 50 artists as well as presenting regular open-studio events in the renovated exhibition area

Over the course of the year ending Dec 23, membership of the Charity decreased to 185

## Section E Financial review

**Brief statement of the charity's policy on reserves**

The Charity maintains reserves of at least 6 months of current expenditure.

**Details of any funds materially in deficit**

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

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.  
The 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.

## Section F Other optional information

## Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

<b>Signature(s)</b>		
<b>Full name(s)</b>	JEFFERY HUGH TAYLOR	LIAM THOMAS HAYHOW
<b>Position (e.g. Secretary, Chair, etc)</b>	Secretary	Trustee
<b>Date</b>	06/06/24	

**ARTCORE INTERNATIONAL**

England & Wales - Charity number 1053641

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# Accounts

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**ARTCORE (INTERNATIONAL)  
DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**



JSA Partners London Limited  
9a Wick Road Business Park  
Wick Road  
Burnham On Crouch  
CM0 8LT

**Artcore (International)**  
**Directors' Report and Unaudited Financial Statements**  
**For The Year Ended 31 August 2022**

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The following pages do not form part of the statutory accounts:	
Detailed Income and Expenditure Account	8—9

**Artcore (International)  
Company Information  
For The Year Ended 31 August 2022**

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<b>Directors</b>	Mr Liam Hayhow Ms Naima Karlsson Ms Kim Thomas
<b>Secretary</b>	Mr Jeffery Taylor
<b>Company Number</b>	03089740
<b>Registered Office</b>	169 Balls Pond Road London N1 4BG
<b>Accountants</b>	JSA Partners London Limited 9a Wick Road Business Park Wick Road Burnham On Crouch CM0 8LT

**Artcore (International)**  
**Company No. 03089740**  
**Directors' Report For The Year Ended 31 August 2022**

---

The directors present their report and the financial statements for the year ended 31 August 2022.

**Directors**

The directors who held office during the year were as follows:

Mr Liam Hayhow  
Ms Naima Karlsson  
Ms Kim Thomas

**Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

By order of the board

-----

Mr Jeffery Taylor  
Company Secretary

2 May 2023

**Artcore (International)**  
**Accountant's Report**  
**For The Year Ended 31 August 2022**

---

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this 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 directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 August 2022 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

-----

2 May 2023

JSA Partners London Limited  
9a Wick Road Business Park  
Wick Road  
Burnham On Crouch  
CM0 8LT

**Artcore (International)**  
**Income and Expenditure Account**  
**For The Year Ended 31 August 2022**

---

	Notes	2022 £	2021 £
<b>TURNOVER</b>		168,901	129,021
Cost of sales		(31,761)	(37,397)
		137,140	91,624
<b>GROSS SURPLUS</b>			
Distribution costs		(2,188)	(2,041)
Administrative expenses		(114,465)	(85,383)
Other operating income		-	1,300
		20,487	5,500
<b>OPERATING SURPLUS</b>			
Other interest receivable and similar income		85	127
		20,572	5,627
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		20,572	5,627

The notes on pages 6 to 7 form part of these financial statements.

**Artcore (International)**  
**Balance Sheet**  
**As at 31 August 2022**

		2022		2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		2,385		2,385
			<u>2,385</u>		<u>2,385</u>
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		146,908		101,903	
		<u>146,908</u>		<u>101,903</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	<b>(24,932)</b>		<b>(499)</b>	
			<u>121,976</u>		<u>101,404</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>					
			<u>124,361</u>		<u>103,789</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>		<b>(1)</b>		<b>(1)</b>
			<u>124,360</u>		<u>103,788</u>
<b>NET ASSETS</b>					
Income and Expenditure Account			<u>124,360</u>		<u>103,788</u>
			<u>124,360</u>		<u>103,788</u>
<b>MEMBERS' FUNDS</b>					
			<u>124,360</u>		<u>103,788</u>

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors 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.

On behalf of the board

-----  
Mr Liam Hayhow

Director

2 May 2023

The notes on pages 6 to 7 form part of these financial statements.

**Artcore (International)**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2022**

---

**1. General Information**

Artcore (International) is a private company, limited by guarantee, incorporated in England & Wales, registered number 03089740. The registered office is 169 Balls Pond Road, London, N1 4BG.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Tangible Fixed Assets and Depreciation**

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

Plant & Machinery	Straight Line
Motor Vehicles	Straight Line

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 1 (2021: 1)

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 September 2021	16,416	17,415	33,831
As at 31 August 2022	16,416	17,415	33,831
<b>Depreciation</b>			
As at 1 September 2021	16,416	15,030	31,446
As at 31 August 2022	16,416	15,030	31,446
<b>Net Book Value</b>			
As at 31 August 2022	-	2,385	2,385
As at 1 September 2021	-	2,385	2,385

**Artcore (International)**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2022**

---

**5. Creditors: Amounts Falling Due Within One Year**

	2022	2021
	£	£
Trade creditors	499	499
Capital grants	24,433	-
	<u>24,932</u>	<u>499</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	2022	2021
	£	£
Bank loans	1	1
	<u>1</u>	<u>1</u>

**7. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**Artcore (International)**  
**Detailed Income and Expenditure Account**  
**For The Year Ended 31 August 2022**

	2022		2021	
	£	£	£	£
<b>TURNOVER</b>				
Voluntary Income		6,266		6,808
Rental income		162,635		122,213
		168,901		129,021
<b>COST OF SALES</b>				
Wages and salaries	29,731		23,127	
Vehicle insurance costs	-		2,723	
Insurance	920		922	
Printing, postage and stationery	-		(32)	
Royalties and licence fees payable	951		158	
Subscriptions	159		927	
Depreciation of plant and machinery	-		2,102	
Depreciation of motor vehicles	-		7,470	
		(31,761)		(37,397)
<b>GROSS SURPLUS</b>		137,140		91,624
<b>Distribution Costs</b>				
Waste disposal	2,188		2,041	
		(2,188)		(2,041)
<b>Administrative Expenses</b>				
Health and safety costs	-		307	
Travel expenses	2,763		4,498	
Rent	78,560		56,210	
Rates	15,322		8,930	
Light and heat	7,934		6,841	
Water rates	1,063		977	
Council Tax	-		2,539	
Telecommunications	2,709		2,700	
Website costs	241		-	
Accountancy fees	500		1,000	
Legal fees	2,600		-	
Sundry expenses	2,507		1,771	
Misc expenses	266		10	
HMRC refund of penalty	-		(400)	
		(114,465)		(85,383)
<b>Other Operating Income</b>				
Grants and subsidies received	-		1,300	
		-		1,300
<b>OPERATING SURPLUS</b>		20,487		5,500

...CONTINUED

**Artcore (International)**  
**Detailed Income and Expenditure Account (continued)**  
**For The Year Ended 31 August 2022**

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**Other interest receivable and similar income**

Bank interest receivable

85

127

85

127

**SURPLUS FOR THE FINANCIAL YEAR**

20,572

5,627



# Trustees' Annual Report for the period

		Period start date			Period end date		
<b>From</b>	Day	Month	Year	<b>To</b>	Day	Month	Year
	01	09	2021		31	08	2022

## Section A Reference and administration details

Charity name

Other names charity is known by

Registered charity number (if any)

Charity's principal address   
  
  
 Postcode

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	LIAM HAYHOW	DIRECTOR		
2	KIM THOMAS	DIRECTOR		
3	NAIMA KARLSSON	DIRECTOR		
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address

**Name of chief executive or names of senior staff members (Optional information)**

--

**Section B Structure, governance and management**

**Description of the charity's trusts**

Type of governing document (eg. trust deed, constitution)	MEMORANDUM AND ARTICLES OF ASSOCIATION
How the charity is constituted (eg. trust, association, company)	COMPANY LIMITED BY GUARANTEE
Trustee selection methods (eg. appointed by, elected by)	APPOINTMENT BY MANAGEMENT COMMITTEE

**Additional governance issues (Optional information)**

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

**Section C Objectives and activities**

<p><b>Summary of the objects of the charity set out in its governing document</b></p>	<p>[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 AMONG POOR ARTISTS BY PROVIDING WORKSPACE FACILITIES.</p>
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**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

With regard 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 activities of the Charity in the furtherance of our charitable purpose for the benefit of the public.

This charitable purpose can be demonstrated through our maintenance of minimal charges for entrance to exhibitions/performances etc, 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.

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grant-making;
- policy programme related investment;
- contribution made by volunteers.

**Summary of the main achievements of the charity during the year**

This year the Charity maintained its base of affordable workshops and accessible exhibition/performance spaces for the creation and presentation of the Arts.

The number of locations operated and maintained by Artcore was reduced to 11 spaces of various sizes over the course of the year. All current locations being in the Greater London area

Napier Works Studios in East Ham maintained occupancy levels throughout the year housing around 50 artists.

Hardess St studios is providing studio spaces for around 30 artists and has successfully negotiated a further 2 years of operation with the new owners of the site

The Hackney Wick Arts Club continues to provide shared workshop facilities and design space with around 20 regular users

Praxis N16 has a further year of operation in Stoke Newington and is presenting regular open-studio events

Our collaborative enterprise with Hotel Elephant drew to a close as they had expanded to the point of being an entirely separate entity

Over the course of the year ending Dec 22, membership of the Charity reduced slightly to 238

## Section E

## Financial review

**Brief statement of the charity's policy on reserves**

The Charity maintains reserves of between 3 and 6 months of current expenditure.

**Details of any funds materially in deficit**

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

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. The 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.

## Section F

## Other optional information

## Section G

## Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

<b>Signature(s)</b>		
<b>Full name(s)</b>	JEFFERY HUGH TAYLOR	LIAM THOMAS HAYHOW
<b>Position (e.g. Secretary, Chair, etc)</b>	Secretary	Trustee
<b>Date</b>	10/06/23	

**ARTCORE INTERNATIONAL**

England & Wales - Charity number 1053641

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# Accounts

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**ARTCORE (INTERNATIONAL)  
DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**



JSA Partners London Limited

9A WICK ROAD BUSINESS PARK  
WICK ROAD  
BURNHAM-ON-CROUCH  
ESSEX  
CM0 8LT

**Artcore (International)**  
**Directors' Report and Unaudited Financial Statements**  
**For The Year Ended 31 August 2021**

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Directors' Report	2
Accountant's Report	3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Financial Statements	6—7
The following pages do not form part of the statutory accounts:	
Detailed Income and Expenditure Account	8—9

**Artcore (International)  
Company Information  
For The Year Ended 31 August 2021**

---

<b>Directors</b>	Mr Liam Hayhow Ms Naima Karlsson Ms Kim Thomas
<b>Secretary</b>	Mr Jeffery Taylor
<b>Company Number</b>	03089740
<b>Registered Office</b>	169 Balls Pond Road London N1 4BG
<b>Accountants</b>	JSA Partners London Limited 9A WICK ROAD BUSINESS PARK WICK ROAD BURNHAM-ON-CROUCH ESSEX CM0 8LT

**Artcore (International)**  
**Company No. 03089740**  
**Directors' Report For The Year Ended 31 August 2021**

---

The directors present their report and the financial statements for the year ended 31 August 2021.

**Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

**Directors**

The directors who held office during the year were as follows:

Mr Liam Hayhow  
Ms Naima Karlsson  
Ms Kim Thomas

**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

By order of the board

-----  
Mr Jeffery Taylor  
Company Secretary

16 May 2022

**Artcore (International)**  
**Accountant's Report**  
**For The Year Ended 31 August 2021**

---

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this 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 directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 August 2021 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

-----

16 May 2022

JSA Partners London Limited  
9A WICK ROAD BUSINESS PARK  
WICK ROAD  
BURNHAM-ON-CROUCH  
ESSEX  
CM0 8LT

**Artcore (International)**  
**Income and Expenditure Account**  
**For The Year Ended 31 August 2021**

---

	Notes	2021 £	2020 £
<b>TURNOVER</b>		129,021	118,907
Cost of sales		(37,397)	(34,935)
		91,624	83,972
<b>GROSS SURPLUS</b>			
Distribution costs		(2,041)	(1,755)
Administrative expenses		(85,383)	(83,077)
Other operating income		1,300	-
		5,500	(860)
<b>OPERATING SURPLUS/(DEFICIT)</b>			
Other interest receivable and similar income		127	495
		5,627	(365)
<b>SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</b>		5,627	(365)

The notes on pages 6 to 7 form part of these financial statements.

**Artcore (International)**  
**Balance Sheet**  
**As at 31 August 2021**

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		2,385		5,882
			<u>2,385</u>		<u>5,882</u>
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		101,903		107,279	
		<u>101,903</u>		<u>107,279</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	4	(499)		-	
		<u>(499)</u>		<u>-</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>101,404</u>		<u>107,279</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>103,789</u>		<u>113,161</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	5		(1)		(15,000)
			<u>(1)</u>		<u>(15,000)</u>
<b>NET ASSETS</b>			<u>103,788</u>		<u>98,161</u>
Income and Expenditure Account			<u>103,788</u>		<u>98,161</u>
<b>MEMBERS' FUNDS</b>			<u>103,788</u>		<u>98,161</u>

For the year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors 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.

On behalf of the board

-----

Mr Liam Hayhow

Director

16 May 2022

The notes on pages 6 to 7 form part of these financial statements.

**Artcore (International)**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2021**

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

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

Plant & Machinery	Straight Line
Motor Vehicles	Straight Line

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 1 (2020: 1)

**3. Tangible Assets**

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
<b>Cost</b>			
As at 1 September 2020	16,416	11,340	27,756
Additions	-	14,760	14,760
Disposals	-	(8,685)	(8,685)
As at 31 August 2021	16,416	17,415	33,831
<b>Depreciation</b>			
As at 1 September 2020	14,314	7,560	21,874
Provided during the period	2,102	7,470	9,572
As at 31 August 2021	16,416	15,030	31,446
<b>Net Book Value</b>			
As at 31 August 2021	-	2,385	2,385
As at 1 September 2020	2,102	3,780	5,882

**4. Creditors: Amounts Falling Due Within One Year**

	2021		2020
	£		£
Trade creditors	499		-
	499		-

**Artcore (International)**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2021**

---

**5. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	1	15,000
	<u>1</u>	<u>15,000</u>
	<u>1</u>	<u>15,000</u>

**6. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**7. General Information**

Artcore (International) is a private company, limited by guarantee, incorporated in England & Wales, registered number 03089740. The registered office is 169 Balls Pond Road, London, N1 4BG.

**Artcore (International)**  
**Detailed Income and Expenditure Account**  
**For The Year Ended 31 August 2021**

	2021		2020	
	£	£	£	£
<b>TURNOVER</b>				
Voluntary Income		6,808		5,402
Rental income		122,213		113,505
		129,021		118,907
<b>COST OF SALES</b>				
Wages and salaries	23,127		26,679	
Vehicle insurance costs	2,723		336	
Insurance	922		976	
Printing, postage and stationery	(32)		-	
Royalties and licence fees payable	158		908	
Subscriptions	927		155	
Depreciation of plant and machinery	2,102		2,101	
Depreciation of motor vehicles	7,470		3,780	
		(37,397)		(34,935)
<b>GROSS SURPLUS</b>		91,624		83,972
<b>Distribution Costs</b>				
Waste disposal	2,041		1,755	
		(2,041)		(1,755)
<b>Administrative Expenses</b>				
Health and safety costs	307		745	
Travel expenses	4,498		1,800	
Rent	56,210		63,706	
Rates	8,930		(5,465)	
Light and heat	6,841		7,354	
Water rates	977		1,072	
Council Tax	2,539		2,409	
Telecommunications	2,700		2,682	
Accountancy fees	1,000		500	
Sundry expenses	1,771		1,590	
Misc expenses	10		6,684	
HMRC refund of penalty	(400)		-	
		(85,383)		(83,077)
<b>Other Operating Income</b>				
Grants and subsidies received	1,300		-	
		1,300		-
<b>OPERATING SURPLUS/(DEFICIT)</b>		5,500		(860)

...CONTINUED

**Artcore (International)**  
**Detailed Income and Expenditure Account (continued)**  
**For The Year Ended 31 August 2021**

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**Other interest receivable and similar income**

Bank interest receivable	<u>127</u>	<u>495</u>
	<u>127</u>	<u>495</u>
<b>SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</b>	<u><u>5,627</u></u>	<u><u>(365)</u></u>



# Trustees' Annual Report for the period

		Period start date			Period end date		
<b>From</b>	Day	Month	Year	<b>To</b>	Day	Month	Year
	01	09	2020		31	08	2021

## Section A Reference and administration details

Charity name

Other names charity is known by

Registered charity number (if any)

Charity's principal address   
  
  
 Postcode

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	LIAM HAYHOW	DIRECTOR		
2	KIM THOMAS	DIRECTOR		
3	NAIMA KARLSSON	DIRECTOR		
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address

**Name of chief executive or names of senior staff members (Optional information)**

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**Section B Structure, governance and management**

**Description of the charity's trusts**

Type of governing document (eg. trust deed, constitution)	MEMORANDUM AND ARTICLES OF ASSOCIATION
How the charity is constituted (eg. trust, association, company)	COMPANY LIMITED BY GUARANTEE
Trustee selection methods (eg. appointed by, elected by)	APPOINTMENT BY MANAGEMENT COMMITTEE

**Additional governance issues (Optional information)**

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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**Section C Objectives and activities**

**Summary of the objects of the charity set out in its governing document**

[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 AMONG POOR ARTISTS BY PROVIDING WORKSPACE FACILITIES.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

With regard 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 activities of the Charity in the furtherance of our charitable purpose for the benefit of the public.

This charitable purpose can be demonstrated through our maintenance of minimal charges for entrance to exhibitions/performances etc, 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.

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grant-making;
- policy programme related investment;
- contribution made by volunteers.

**Summary of the main achievements of the charity during the year**

This year the Charity maintained its base of affordable workshops and accessible exhibition/performance spaces for the creation and presentation of the Arts.

The number of locations operated and maintained by Artcore over the course of the year remained at 12 spaces of various sizes, all locations being in the Greater London area

Napier Works Studios in East Ham maintained occupancy levels throughout the year housing around 50 artists. A new lease has been negotiated for a further 5 years

Hardess St studios provided studio spaces for around 30 artists and is in negotiations for potentially a further 2 or 3 years of operation

The Hackney Wick Arts Club continues to provide shared workshop facilities and design space with around 20 regular users

Our collaborative enterprise with Hotel Elephant continued to provide space for over 60 artists, and Praxis N16 secured a further 2 years of operation in Stoke Newington

Over the course of the year ending Dec 21, membership of the Charity increased to 252.

## Section E Financial review

**Brief statement of the charity's policy on reserves**

The Charity maintains reserves of between 3 and 6 months of current expenditure.

**Details of any funds materially in deficit**

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

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. The 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.

## Section F Other optional information

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## Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

<b>Signature(s)</b>		
<b>Full name(s)</b>	JEFFERY HUGH TAYLOR	LIAM THOMAS HAYHOW
<b>Position (e.g. Secretary, Chair, etc)</b>	Secretary	Trustee
<b>Date</b>	15/06/22	

**ARTCORE INTERNATIONAL**

England & Wales - Charity number 1053641

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# Accounts

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**ARTCORE (INTERNATIONAL)  
DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

JSA Partners London Limited

41 Skylines Business Village  
Limeharbour, Canary Wharf  
London  
E14 9TS

**Artcore (International)**  
**Directors' Report and Unaudited Financial Statements**  
**For The Year Ended 31 August 2020**

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Notes to the Financial Statements	6—7
The following pages do not form part of the statutory accounts:	
Detailed Income and Expenditure Account	8

**Artcore (International)  
Company Information  
For The Year Ended 31 August 2020**

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<b>Directors</b>	Mr Liam Hayhow Ms Naima Karlsson Ms Kim Thomas
<b>Company Number</b>	03089740
<b>Registered Office</b>	169 Balls Pond Road London N1 4BG
<b>Accountants</b>	JSA Partners London Limited 41 Skylines Business Village Limeharbour, Canary Wharf London E14 9TS

**Artcore (International)**  
**Company No. 03089740**  
**Directors' Report For The Year Ended 31 August 2020**

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The directors present their report and the financial statements for the year ended 31 August 2020.

**Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

**Directors**

The directors who held office during the year were as follows:

Mr Liam Hayhow  
Ms Naima Karlsson  
Ms Kim Thomas

**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

-----  
**Mr Liam Hayhow**

Director

4 May 2021

**Artcore (International)**  
**Accountant's Report**  
**For The Year Ended 31 August 2020**

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In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this 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 directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 August 2020 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

-----

4 May 2021

JSA Partners London Limited

41 Skylines Business Village  
Limeharbour, Canary Wharf  
London  
E14 9TS

**Artcore (International)**  
**Income and Expenditure Account**  
**For The Year Ended 31 August 2020**

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	Notes	2020 £	2019 £
<b>TURNOVER</b>		118,907	137,958
Cost of sales		(34,935)	(43,063)
		<hr/>	<hr/>
<b>GROSS SURPLUS</b>		83,972	94,895
Distribution costs		(1,755)	(3,337)
Administrative expenses		(83,077)	(91,018)
		<hr/>	<hr/>
<b>OPERATING (DEFICIT)/SURPLUS</b>		(860)	540
Other interest receivable and similar income		495	450
		<hr/>	<hr/>
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>		<u>(365)</u>	<u>990</u>

The notes on pages 6 to 7 form part of these financial statements.

**Artcore (International)**  
**Balance Sheet**  
**As at 31 August 2020**

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		5,882		11,763
			5,882		11,763
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		107,279		86,763	
		107,279		86,763	
<b>NET CURRENT ASSETS (LIABILITIES)</b>					
			107,279		86,763
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			113,161		98,526
<b>Creditors: Amounts Falling Due After More Than One Year</b>	5		(15,000)		-
<b>NET ASSETS</b>					
Income and Expenditure Account			98,161		98,526
			98,161		98,526
<b>MEMBERS' FUNDS</b>					
			98,161		98,526

For the year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors 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.

On behalf of the board

-----

**Mr Liam Hayhow**

Director

4 May 2021

The notes on pages 6 to 7 form part of these financial statements.

**Artcore (International)**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2020**

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

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

Plant & Machinery	Straight Line
Motor Vehicles	Straight Line

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 1 (2019: 1)

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 September 2019	16,416	11,340	27,756
As at 31 August 2020	16,416	11,340	27,756
<b>Depreciation</b>			
As at 1 September 2019	12,213	3,780	15,993
Provided during the period	2,101	3,780	5,881
As at 31 August 2020	14,314	7,560	21,874
<b>Net Book Value</b>			
As at 31 August 2020	2,102	3,780	5,882
As at 1 September 2019	4,203	7,560	11,763

**4. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>

**Artcore (International)**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2020**

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**5. Creditors: Amounts Falling Due After More Than One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	15,000	-
	<u>15,000</u>	<u>-</u>

**6. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**7. General Information**

Artcore (International) is a private company, limited by guarantee, incorporated in England & Wales, registered number 03089740. The registered office is 169 Balls Pond Road, London, N1 4BG.

**Artcore (International)**  
**Detailed Income and Expenditure Account**  
**For The Year Ended 31 August 2020**

	2020		2019	
	£	£	£	£
<b>TURNOVER</b>				
Voluntary Income		5,402		4,875
Exhibitor sales		-		3,677
Rental income		113,505		129,406
		118,907		137,958
<b>COST OF SALES</b>				
Wages and salaries	26,679		29,223	
Vehicle insurance costs	336		1,207	
Insurance	976		5,711	
Royalties and licence fees payable	908		1,041	
Subscriptions	155		-	
Depreciation of plant and machinery	2,101		2,101	
Depreciation of motor vehicles	3,780		3,780	
		(34,935)		(43,063)
<b>GROSS SURPLUS</b>		83,972		94,895
<b>Distribution Costs</b>				
Waste disposal	1,755		3,337	
		(1,755)		(3,337)
<b>Administrative Expenses</b>				
Health and safety costs	745		-	
Travel expenses	1,800		2,367	
Rent	63,706		59,588	
Rates	(5,465)		6,139	
Light and heat	7,354		10,818	
Water rates	1,072		2,617	
Council Tax	2,409		2,307	
Telecommunications	2,682		2,358	
Website costs	-		125	
Accountancy fees	500		1,000	
Legal fees	-		200	
Sundry expenses	1,590		2,949	
Misc expenses	6,684		550	
		(83,077)		(91,018)
<b>OPERATING (DEFICIT)/SURPLUS</b>		(860)		540
<b>Other interest receivable and similar income</b>				
Bank interest receivable	495		450	
		495		450
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>		(365)		990



# Trustees' Annual Report for the period

		Period start date			Period end date		
<b>From</b>	Day	Month	Year	<b>To</b>	Day	Month	Year
	01	09	2019		31	08	2020

## Section A Reference and administration details

Charity name

Other names charity is known by

Registered charity number (if any)

Charity's principal address   
  
  
 Postcode

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	LIAM HAYHOW	DIRECTOR		
2	KIM THOMAS	DIRECTOR		
3	NAIMA KARLSSON	DIRECTOR		
4				
5				
6				
7				
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9				
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18				
19				
20				

### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address

**Name of chief executive or names of senior staff members (Optional information)**

--

**Section B Structure, governance and management**

**Description of the charity's trusts**

Type of governing document (eg. trust deed, constitution)	MEMORANDUM AND ARTICLES OF ASSOCIATION
How the charity is constituted (eg. trust, association, company)	COMPANY LIMITED BY GUARANTEE
Trustee selection methods (eg. appointed by, elected by)	APPOINTMENT BY MANAGEMENT COMMITTEE

**Additional governance issues (Optional information)**

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

**Section C Objectives and activities**

<p><b>Summary of the objects of the charity set out in its governing document</b></p>	<p>[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 AMONG POOR ARTISTS BY PROVIDING WORKSPACE FACILITIES.</p>
---	---

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

With regard 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 activities of the Charity in the furtherance of our charitable purpose for the benefit of the public.

This charitable purpose can be demonstrated through our maintenance of minimal charges for entrance to exhibitions/performances etc, 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.

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grant-making;
- policy programme related investment;
- contribution made by volunteers.

**Summary of the main achievements of the charity during the year**

This year the Charity maintained its base of affordable workshops and accessible exhibition/performance spaces for the creation and presentation of the Arts.

The number of locations operated and maintained by Artcore over the course of the year remained at 12 spaces of various sizes, all locations being in the Greater London area

Napier Works Studios in East Ham maintained occupancy levels throughout the year housing around 50 artists.

Hardess St studios continued its expansion, adding several additional studio spaces for around 30 artists, and a proposed new annex is in the pipeline

The Hackney Wick Arts Club, providing shared workshop facilities and design space now has over 20 regular users

Our collaborative enterprise with Hotel Elephant expanded into adjacent premises and now provides space for over 60 artists, and Praxis succeeded in securing a further year of operation in Stoke Newington

This year, membership of the Charity increased to 217.

## Section E Financial review

**Brief statement of the charity's policy on reserves**

The Charity maintains reserves of between 3 and 6 months of current expenditure.

**Details of any funds materially in deficit**

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

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. The 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.

## Section F Other optional information

## Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

<b>Signature(s)</b>		
<b>Full name(s)</b>	JEFFERY HUGH TAYLOR	LIAM HAYHOW
<b>Position (e.g. Secretary, Chair, etc)</b>	Secretary	Trustee
<b>Date</b>	23/05/21	