

ANNUAL REPORT & ACCOUNTS 2023

STUDIO UPSTAIRS





CONTENTS

WELCOME TO OUR ANNUAL REPORT! 4

OBJECTIVES AND ACTIVITIES OF THE CHARITY 6

OUR IMPACT 9

FINANCIAL AND BUSINESS REVIEW..... 15

INDEPENDENT EXAMINER'S REPORT 17

FINANCIAL STATEMENTS 18

NOTES TO THE FINANCIAL STATEMENTS 20



Charity Name	Studio Upstairs
Company Registration Number	32324178 (Incorporated 6 August 1996)
Charity Registration Number	1058590 (Registered 10 October 1996)
Website address	www.studioupstairs.org.uk
Registered Office& Operational Address 1	1A Drummond Road London CR0 1TT
Address 2	Unit E3 Dalston Culture House 3 Bradbury Street London N16 8JN
Address 3	Units 1&2, Albion Dockside Estate Hanover Place Bristol BS1 6UT
Patron	Leo Burley
Directors and Trustees	Mr Keith Miller (Chair) Mr Alex Holmes Mrs Pernilla Rosendahl Ms Grace Sims
Managing Director Company Secretary	Mrs Zlatinka Hristova
Accountants	Shorish Barzinji & Co Ltd 108 High Street Croydon CR0 1ND
Independent Examiner	Mr Nabeel Qureshi TAXACCOLEGA Chartered Management Accountants 187A London Road Croydon CR0 2RJ
Bankers	NatWest Bank PLC 15-17 Hampstead Road London NW1 3DW Santander UK PLC 2 Triton Square Regent's Place London NW1 3AN
Twitter	twitter.com/Studio_Upstairs
Facebook	www.facebook.com/StudioUpstairs
Instagram	www.instagram.com/studioupstairs

WELCOME TO OUR ANNUAL REPORT!

In the ever-evolving tapestry of time, we find ourselves once again at the threshold of reflection and celebration. This past year has unfolded as a testament to our unwavering commitment and the collective impact of our Studio Upstairs family.



We take this opportunity to express our profound gratitude for the unyielding support and dedication of our donors, team, and volunteers. Together, we have harnessed the power of resilience and empathy to make a profound difference in the lives of individuals navigating the complex terrain of mental health challenges.

Throughout this year, we embraced the spirit of adaptability, reimagining our work plan to harness the available resources fully. We revitalised our online presence, enriching our website and the public exhibition program to ensure that our message reaches a wider audience.

At Studio Upstairs, our mission remains resolute: to ensure that affordable, timely mental health support is accessible to all who seek it. From the intimate one-on-one sessions to the transformative therapy groups and the far-reaching community outreach initiatives, our services have extended a lifeline to those in need.

Even in a world reshaped by the pandemic, we continue to stand by our commitment. We have retained the option of online service delivery, ensuring that individuals unable to partake in face-to-face interactions can still access our support and resources.

Yet our mission reaches far beyond the confines of service provision. We have been resolute in our advocacy for comprehensive mental health care policies and in our efforts to illuminate the importance of mental well-being.

The journey towards mental health is one that knows no boundaries, no preconditions. At Studio Upstairs, we champion the cause of inclusivity, working tirelessly to create a world where every individual can readily access the resources and support they require to flourish.

As we set our gaze upon the horizon, we are imbued with hope and a resolute determination. For many of those we serve, the act of seeking assistance for their mental health represents a formidable, courageous step.

Within the sanctuary of Studio Upstairs, we have kindled a safe haven where individuals can embark on their voyage toward healing and hope. This monumental achievement has been made possible through the unwavering support of our patrons and the tireless dedication of our team and volunteers.

To all who have lent their hearts and hands to our cause, we extend our deepest appreciation. Your contributions, whether through resources, time, or unwavering belief, have fueled our collective journey toward a brighter, more compassionate world.

Thank you for being an essential part of Studio Upstairs, for standing by our side, and for joining us in the mission to create a world where every individual's mental health is nurtured and valued. Together, we are making a profound and lasting impact.

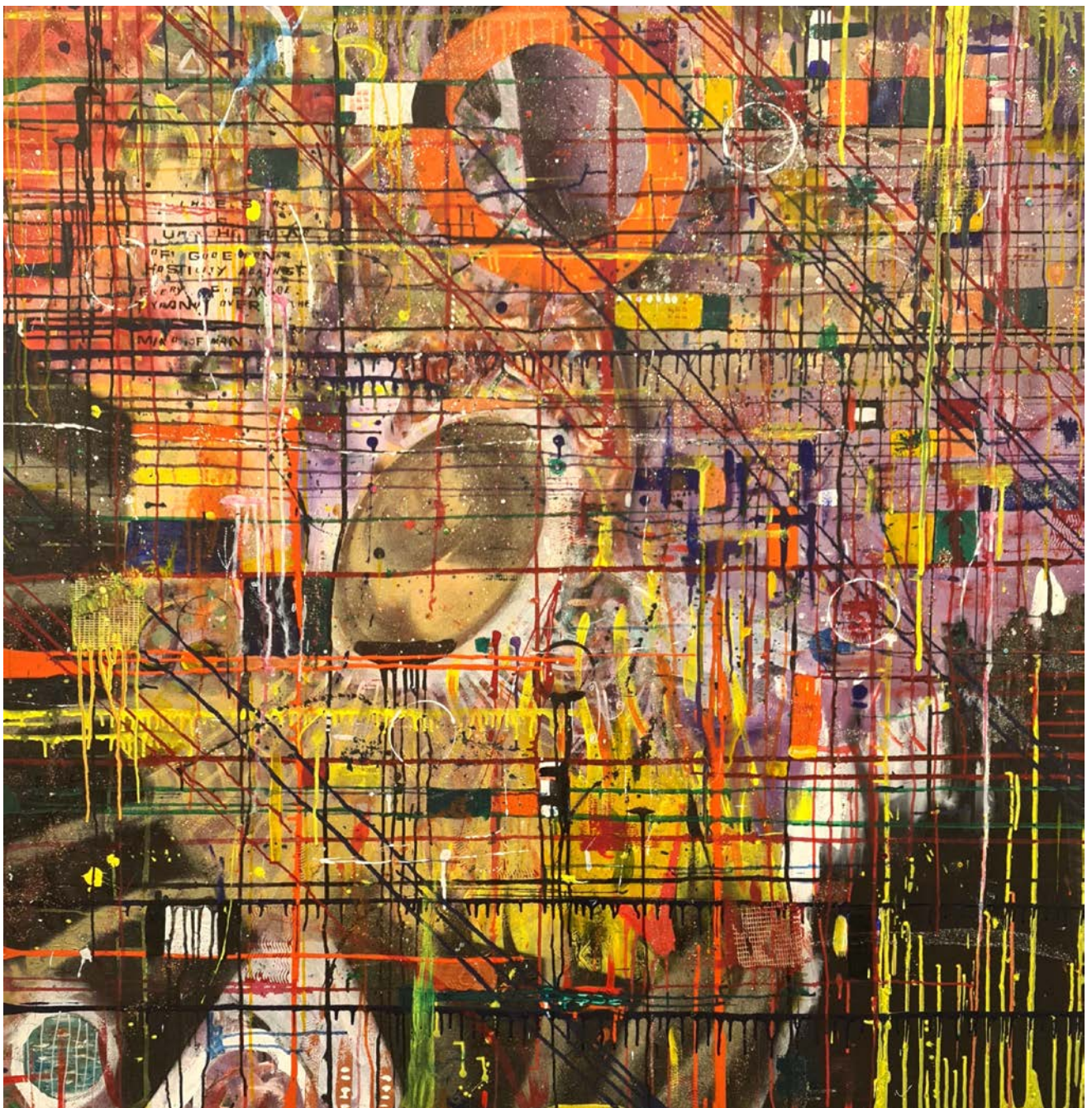
With heartfelt gratitude,

Keith Miller

Chair of the Board of Trustees

Zlatinka Hristova

Managing Director



OBJECTIVES AND ACTIVITIES OF THE CHARITY

Studio Upstairs' charitable objects are to promote, maintain, improve and advance public education and to preserve and protect health.

In setting the aims and activities the Trustees have taken due regard to the Charity Commission guidance on public benefit; believe that it delivers public benefit and have testimonials to support that belief.

Our Vision

A world in which everyone can transform their life through a creative community.

Our studios offer specialist visual arts provision for new and existing participants. Across the week, we work with adults with complex needs including those with multiple disabilities.

Aims

- Achieve long term stability and improved wellbeing for the beneficiaries
- Support people towards more autonomy and in the development of a creative identity
- Challenge the stigma and prejudice projected on to those experiencing mental and emotional distress and help them escape the labels and linear parameters of society.

The activities and ethos of Studio Upstairs are trauma informed and focus on the possibilities - away from peoples' impairments and towards removing the barriers to inclusion that disabled people face in everyday life. For most of our members Studio Upstairs is their family and with that comes all levels of support - from emotional and artistic to practical.

The artists have access to a wide range of professional media and creative processes including painting, drawing, printmaking, collage, sculpture, animation, photography, writing and performance.



Our Mission

To provide positive, life-changing interventions for people with mental or emotional difficulties within an artistic therapeutic community.

The ambition of the charity is to create a network of sustainable, safe, local studios available to all who need them, as and when they need them.



ORGANISATION OF THE CHARITY

GOVERNANCE

Studio Upstairs is a registered charity and a company limited by guarantee without share capital. It is governed by its Memorandum and Articles of Association.

The directors of the charitable company are also its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities.

The Trustees meet regularly to review the activity and the strategic direction of the charity. They have delegated the day-to-day management of the charitable company to the Managing Director.

Studio Upstairs operates within a Business Plan which is agreed by the Board prior to the start of each financial year. The Operational Plan lists actions, targets, deadlines and responsibilities of individual team members. All policies are reviewed annually.

The delivery teams compile statistics on performance against the targets. The reports form the basis of quarterly operational reports which are presented and discussed at Board meetings.

The beneficiaries take an active role in the planning and running of the activities through monthly forums and representation at team meetings. They can use the shared studio throughout the day and are involved in the delivery of projects, exhibitions, performances and organised visits to galleries or museums.



TRUSTEE SELECTION AND TRAINING

As set out in the Articles of Association, the Trustees have the power to appoint additional Trustees. Trustees are selected through open recruitment after regular skills audit. The new Trustees are elected by a majority vote of the existing Trustees. They are familiarised with their responsibilities through an induction process.

RISK MANAGEMENT

The Trustees have conducted a review of the major risks to which the charitable company is exposed, and systems have been established to mitigate those risks. External risks to funding have led to the development of a strategic plan for change which will allow for the diversification of income streams, a review of the reserve funds and the organisational structure. Internal financial risks are minimised by the implementation of procedures for appropriate authorisation and monitoring of transactions. Projects are carefully planned to ensure consistent quality of delivery for all operational aspects of the charitable company.

The Studio sessions provide the time and space for members to work and to explore their own potential as artists.

They work together with Studio Managers who are trained as both artists and as art therapists in purposeful collaboration.

Each session meets the varied needs of the people in the studio, and all of our work is characterised by a personalised approach that facilitates choice in the creative practice.

The team is supported by clinical supervisors and complemented by volunteers, students on training placements and visiting artists.



OUR IMPACT

SUPPORTING PEOPLES HEALTH & WELLBEING THROUGH ART



Our impact is vividly exemplified by the growing influx of individuals who are actively participating in Studio Upstairs, whether as steadfast supporters, dedicated volunteers, cherished members, or enthusiastic attendees of our public events. This robust community engagement serves as a catalyst, fostering not only the honing of specialised skills but also the cultivation of valuable transferrable abilities such as strategic planning, decisive decision-making, and adept problem-solving.

Within the studio's embrace, our artists convene consistently each week, forging a tight-knit community of peers and collaborative creatives.

We have consistently demonstrated our prowess in not only attracting but, more significantly, in retaining those individuals who are often challenging to engage and sustain in the journey towards wellness. For our members, Studio Upstairs transcends mere affiliation; it is their steadfast lifeline, a surrogate family that empowers them to attain self-sufficiency, bolster self-esteem, and imbue their lives with a profound sense of purpose.

Over the past year, Studio Upstairs has tenaciously upheld the activities of three therapeutic artistic hubs across London and Bristol. We are immensely proud to note a remarkable 19% growth in our beneficiary base, with a resounding delivery of 32,300 hours of direct support.

Our esteemed Studio Upstairs Volunteers have magnanimously dedicated over 8,800 hours of their time and expertise, an invaluable contribution that equates to an estimated worth of £83,000. Our efficacy and dedication to our mission find resonance in the testimonies of those whose struggles have often gone unsupported elsewhere. Notably, 89% of our members attest to a reduction in stress levels, a decrease in crisis episodes, a diminished reliance on medication, or a lowered need for mental health services—all direct outcomes of their involvement in Studio membership.

With each passing year, our impact reverberates more profoundly, and our resolve to champion the cause of mental well-being grows unwavering. At Studio Upstairs, we are deeply committed to continuing this journey, leaving no one behind, and forging a path toward a world where every individual's mental health is nurtured, and where each life finds purpose and healing.



Our evaluation and that of external researchers consistently demonstrate that we achieve the desired outcomes across the full spectrum for health, education and social inclusion:

- Reduced crisis admissions and shorter hospital admissions
- Improved choice and control of services
- Increased learning and education
- Increased engagement of hard-to-reach groups
- Increase in signposting to agencies for additional support (housing, benefits etc)
- Improved sense of wellbeing
- Increased personal achievement and self-expression
- Increase support network for the socially excluded
- Increased support to families and carers
- Increased engagement in mainstream opportunities
- Increased support to families and carers
- Increased volunteering and employment.

These testimonials from Studio Upstairs members underscore the profound and multifaceted impact of the organization on individuals and the broader community. They illustrate how the studio's commitment to mental well-being and empowerment has changed lives in countless ways:

"Studio Upstairs has been my anchor during challenging times. Thanks to this support, I've not been in crisis admissions over the last year. The creative process and the community here provide the stability I need."

"Studio Upstairs has empowered me to take control of my mental health journey. I now have the freedom to choose services that resonate with me. It's a place where my voice matters."

"This studio is more than just a space for art; it's a space for learning. I've expanded my horizons and developed new skills. It's a place of growth, and I'm grateful for the opportunities it offers."

"I thought I was beyond the point of saving until I found Studio Upstairs. It's a place where I felt understood and welcomed. They've managed to engage me in a way no one else could."

"Studio Upstairs is not just about art; they've been a bridge to various support agencies. They've supported me during my housing problems and to navigate the world of benefits. It's truly a lifeline."

"The sense of wellbeing I've found here is indescribable. Studio Upstairs has allowed me to embrace my mental health journey, and I've never felt more at peace with myself."

"Studio Upstairs has enabled me to achieve things I never thought possible. I've discovered a sense of self-expression that has been my saving my sanity."

"Studio Upstairs isn't just a studio; it's a family. For someone who felt socially excluded, this place provided the community and support I desperately needed."

"Not only have I found support for myself, but Studio Upstairs has also been a source of guidance and understanding for my family. It has created a ripple effect of healing and support."

"Thanks to Studio Upstairs, I've ventured into volunteering opportunities I once thought were out of reach. The people here broadened my horizons and encouraged me to aim higher."

"Studio Upstairs doesn't just inspire creativity; it motivates action. Through this support, I've found opportunities for volunteering and towards employment. It has been my stepping stone to the future."

REACHING OUT AND CHALLENGING STIGMA



At Studio Upstairs, our commitment to eradicating the stigma surrounding mental health remains unwavering. We understand that challenging deeply ingrained misconceptions requires a multi-faceted approach that extends far beyond our studio walls. This past year, we embarked on a journey of outreach and advocacy that went beyond the ordinary.

In our unyielding pursuit to shatter the barriers of mental distress stigma, we actively seek out partnerships with a diverse spectrum of organizations. This collaborative spirit amplifies our reach and magnifies our impact. By joining forces with like-minded entities, we are weaving a tapestry of support that extends into every corner of the community.

In the digital age, our reach knows no bounds. Through our vibrant presence on social media channels and our informative newsletters, we have

continued to extend our hand, providing a lifeline of hope and understanding to those who may be struggling. Our online platforms have become a haven for promoting positive mental health, disseminating information, and fostering a global community of empathy.



mental well-being is celebrated, understood, and cherished.

Studio Upstairs stands as a beacon of hope and change, illuminating the path to a future free from the shackles of stigma.



Our commitment to showcasing the remarkable talent of our members remains as robust as ever. Through our exhibitions and collaboratively produced magazines, we not only celebrate their creative genius but also challenge preconceived notions about mental health. Each stroke of a brush, every written word, and all shared experiences serve as a powerful testament to the vitality of the human spirit in the face of adversity.

During the year in addition to the open exhibitions in Bristol, we also continued with the work on three of our earlier initiatives: The Merton Art Lifelines and the Studio Inside Art Box Projects.

As we move forward, we do so with a resolute determination to reach even further, challenge stigma even more boldly, and create a world where



With the unwavering support of our funders, volunteers and member and our collective dedication, we continue to redefine the narrative surrounding mental health, one brushstroke, one word, and one step at a time.



Studio Inside: Art & Wellbeing Box

The SU team has meticulously crafted the Studio Inside project with the aim of extending our reach within the wider community. Studio Inside is a visionary initiative comprising a series of creativity boxes, designed not only to enrich the lives of their recipients but also to bolster our fundraising endeavors, facilitating access to vital mental health support for those with very limited means.

Within our 'Printing with Light' boxes, recipients embark on a mindful journey, partaking in a contemplative walk to gather

inspiration and the materials necessary to craft stunning cyanotype prints. This innovative offering is a testament to our commitment to the well-being of individuals while fortifying our mission to create a world where mental health knows no barriers, including financial ones.

Art Lifelines, Merton

Art Lifelines, Merton: Pioneering Pathways to Well-being

Our award-winning social prescribing project has continued to flourish, transcending its previous achievements. Group members have consistently attested to the profound impact it has had on their well-being and self-assurance:

The evolution of Art Lifelines, Merton, serves as a testament to our unwavering commitment to the well-being of our community members, offering not only artistic solace but also the gift of self-assurance and personal growth.

"The artistic journey has been a serene escape from the rigors of daily life. Engaging in this creative process provides a cherished window of respite, an opportunity to step away from the ordinary, and a precious breathing space."

"Art Lifelines has not only unlocked the door to self-expression but also to self-discovery. It has facilitated the restoration of the confidence I had once lost in myself, providing a lifeline of creative rejuvenation."



"Participating in this endeavor encouraged me to venture beyond my comfort zone, embracing challenges that have bolstered my confidence. I now approach the world of art with newfound self-assurance and an eagerness to collaborate with fellow creatives."

FUTURE PLANS

Our three-year funding strategy remains steadfast in its mission to address the growing demand for our services. Regularly reviewed by our senior management team, the strategy is ever-evolving. In the upcoming year, we will further strengthen our income sources by actively pursuing longer-term grants that offer organisational stability.



Financial performance remains a top priority as we diligently monitor our resources and explore new funding opportunities. We are committed to cultivating corporate social responsibility partnerships to reduce our reliance on grant funding.

In the forthcoming year (2023/24), we will persist in delivering our arts programs in both London and Bristol. While remote support options will remain part of our services, the core of our offerings will continue to be face-to-face interactions at our studios.

Our business plan outlines a robust agenda and program strategy, with a strategic focus on the following core areas:

CREATE: Our commitment to deep engagement with meaningful and impactful activities, seamlessly connecting the realms of arts, education, and social care.

BELONG: The pursuit of community building, forging connections among individuals and with the broader community to combat isolation and enhance life opportunities.

GROW: Elevating awareness of our pioneering work on a national scale and extending its reach to support personal growth while dismantling stigmas surrounding neurodiversity.

Our unwavering commitment lies in upholding the fusion of art, education, and health, ensuring they coexist harmoniously. We will persist in providing the ideal blend of inspiration, encouragement, and empathetic listening, empowering individuals to discover their unique creative voices. By joining our creative therapeutic community, individuals will shed the weight of stigma and break the shackles of isolation.

In addition to our core work, we will launch supplementary projects that serve as testing grounds for fresh ideas. These initiatives will enable us to reach diverse groups of beneficiaries and establish new, collaborative partnerships. We remain dedicated to expanding the horizons of our impact and strengthening our commitment to the well-being of our community.

As we journey into the coming year, Studio Upstairs stands as a bastion of creativity, hope, and transformation, ready to inspire, support, and uplift all those who seek solace within our vibrant community.

FINANCIAL AND BUSINESS REVIEW

The charitable company's result for the year ended 31 March 2023 was a surplus of £853 (2022=£603). Incoming resources were £312,507 (2022=£355,468).

PRINCIPAL FUNDING SOURCES

The funding sources for the charitable company include invoiced fees for services to local authorities in London and Bristol, grants from trusts and foundations, income through other fundraising activities and miscellaneous income from artwork sales or space hires.

RESERVES AND DESIGNATED FUNDS POLICY

The Trustees considered risks in two main areas:

- Buildings: risks not covered by insurance or planned expenditure
- Operational: redundancy costs, contingency for outstanding liabilities, increased energy, cleaning and professional costs, an increase in demand for free and subsidised places and contingency for fluctuations in funding cycles by maintaining at least 6 months reserve for operational costs.

Reserve Fund: Studio Upstairs income fluctuates year on year as the grants supplementing the core costs are on an annual and short-term basis. To manage the risk and in line with the Charity Commission guidance for good practice and reserves, the charity has established a policy to have a reserve fund of five to six months of running costs. This is intended to cover the worst-case scenario in the unlikely case it needs to be wound up as well as to balance the fluctuations in income. This provides the trustees and other stakeholders with enough confidence that the organisation would be able to meet its obligations to beneficiaries, funders and staff in any situation.

Geoff Mack Fund: This fund provides access to the Studio for individuals on low income. This fund provides a much-needed safety net for very vulnerable individuals with enduring mental health needs and with no other means of support.

South London Fund: This fund is set out to support the development of the newest branch of the charity created in response to gaps in provision throughout this part of the capital.

Facilities Fund: This fund is set out to support essential repairs and maintenance of the premises.

STATEMENT OF THE RESPONSIBILITIES OF THE TRUSTEES

The Trustees, who are the charitable company's directors under company law, are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the results of the charitable company for that period. In preparing these financial statements the Trustees are required to: select suitable accounting policies and then apply them consistently; make judgements and 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 Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charitable company and for taking reasonable steps for the prevention of fraud and irregularities.

SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005), the provisions of the Charities Act and in accordance with the special provision for small companies under Part 15 of the Companies Act 2006.

STATEMENT OF EXEMPTION FROM AUDIT

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31st March 2022. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of the company as at the end of the financial year and if its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014.

The Accounts were approved by the Trustees on 30 November 2023.

INDEPENDENT EXAMINER

Mr Nabeel Qureshi (TAXACCOLEGA) was appointed as the charitable company's independent examiner during the year and has expressed willingness to continue in that capacity.

Registered office:

1A Drummond Road, London, CR0 1TT

Signed on behalf of the Trustees:

Keith Miller, Chair of the Board / Director

INDEPENDENT EXAMINER'S REPORT

I report on the accounts for the year ended 31 March 2023 set out on pages 17 to 24.

Respective responsibilities of Trustees and reporting accountants

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general directions given by the charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to our attention.

Basis of Independent examiner's report

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

Independent examiner's statement

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

1. Which gives me reasonable cause to believe that any material respect the requirements: to keep accounting records in accordance with section 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirements of the section 396 of the Companies Act 2006 and the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met.
2. To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Approved by: **Nabeel Qureshi**, TAXACCOLEGA, Chartered Certified Accountants

187A London Road Croydon CR0 2RJ

Date: 2nd November 2023

FINANCIAL STATEMENTS**INCOME AND EXPENDITURE ACCOUNT 2023**

		31st March 2023 Restricted Funds £	31st March 2023 Unrestricted Funds £	31st March 2023 Total Funds £	31st March 2022 Total Funds £
<u>Incoming Resources</u>	Note				
Service income	2	-	215,769	215,769	257,539
Voluntary income	3	94,993	1,493	96,486	97,915
Investment Income	4	-	252	252	14
Total		94,993	217,514	312,507	355,468
<u>Resources Expended</u>	5				
Charitable activities costs		69,518	230,489	300,007	341,599
Governance costs		-	1,038	1,038	752
Costs of generating funds		-	10,609	10,609	12,514
Total		69,518	242,136	311,654	354,865
Net incoming (outgoing) resources before transfers)		25,475	- 24,622	853	603
Gross transfers between funds					
Net income (expenditure)		25,475	- 24,622	853	603
Total funds brought forward		22,078	171,309	193,387	192,784
Total funds carried forward		47,553	146,687	194,240	193,387

Movements in funds are shown in Note 10 to the financial statements.

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

The notes on pages 20 to 24 form part of these financial statements.

BALANCE SHEET

		<u>31st March</u> <u>2023</u>	<u>31st March</u> <u>2022</u>
	Note	£	£
FIXED ASSETS			
Tangible assets	6	5,856	6,839
CURRENT ASSETS			
Debtors	7	24,270	29,200
Stock		-	-
Cash at bank and in hand		<u>166,614</u>	<u>160,998</u>
		<u>190,884</u>	<u>190,198</u>
CREDITORS			
Amount falling due within one year	8	<u>2,500</u>	<u>3,650</u>
Net Current Assets		<u>188,384</u>	<u>186,548</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>194,240</u>	<u>193,387</u>
CAPITAL AND RESERVES	9		
Restricted Funds		47,553	22,078
Unrestricted Funds		<u>146,687</u>	<u>171,309</u>
TOTAL		<u>194,240</u>	<u>193,387</u>

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) Basis of Accounting:

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014.

(b) Incoming resources:

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from charitable activities is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Incoming resources from charitable activity are accounted for when earned.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Income resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Income from donations and legacies are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Grant of a general nature provided by government and charitable foundation which are not conditional on delivering certain levels or volumes of a service or supply of charitable goods are recognised as income from donations and legacies.

(c) Resources expended:

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Expenditure on raising funds comprise the costs associated with attracting income from donations and legacies.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis, such as consultants, estimated usage or space occupied. Material allocations of costs made within the accounts are:

Cost function Basis of allocation	Office expenses Estimated Usage	Senior Management Services Time spent
Charitable Activities	95%	75%
Governance Costs	1%	10%
Generating Voluntary income	4%	15%

(d) Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- Plant & Machinery @ 18% reducing balance basis
- Equipment @100% over the period of one year (First year allowance)
- Assets costing less than £500 are not capitalised

(e) Fund accounting: funds held by the charity are either:

- **Unrestricted** general funds – these are funds for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- **Designated** funds – these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- **Restricted** funds - these are funds which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- Transfers between funds are made to cover deficits on individual restricted funds and to recognise fixed assets acquired with restricted income, but with no further restriction on use.

(f) Operating Leases: Rentals are charged to the income and expenditure account in equal annual amounts over the period of the lease.

2. SERVICE INCOME

	31 st March 2023	31 st March 2023	31 st March 2023	31 st March 2022
	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total Funds</u>	<u>Total Funds</u>
	£	£	£	£
Therapeutic Art Studio				
Fees for Funded Places	-	155,572	155,572	191,818
Members contributions	-	55,462	55,462	57,506
Artwork	-	2,485	2,485	2,520
Other income	-	2,250	2,250	5,695
Total	-	215,769	215,769	257,539

3. VOLUNTARY INCOME

	31 st March 2023	31 st March 2023	31 st March 2023	31 st March 2022
	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total Funds</u>	<u>Total Funds</u>
	£	£	£	£
Grants	90,138	-	90,138	93,342
Donations	4,855	1,373	6,228	4,423
Friends Scheme	-	120	120	150
Total	94,993	1,493	96,486	97,915

4. INVESTMENT INCOME

	31 st March 2023	31 st March 2023	31 st March 2023	31 st March 2022
	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total Funds</u>	<u>Total Funds</u>
	£	£	£	£
Interest received		252	252	14
Total		252	252	14

5. RESOURCES EXPENDED

	<u>Charitable Activities</u>	<u>Governance</u>	<u>Generating Funds</u>	<u>Total 2023</u>	<u>Total 2022</u>
	£	£	£	£	£
Staff Salaries and vol. expenses	184,187	-	9,694	193,881	232,303
Training & Supervision Costs	3,355	-	-	3,355	3,204
Team and Community Events	55	-	-	55	24
Employer N I Co	1,141	-	60	1,201	1,789
Pension Contributions	1,732	-	91	1,823	1,701
Rent and Utilities	83,789	-	-	83,789	77,018
Office Costs	2,343	-	123	2,466	4,506
Studio Art Materials	5,251	-	-	5,251	7,042
Artists Fees Sales	1,557	-	-	1,557	604
Shipping, Freight and Delivery	751	-	-	751	1,574
Equipment	66	-	-	66	788
Marketing and Communications	1,320	-	70	1,390	2,550
Accounts and Audit Costs	5,415	285	-	5,700	6,137
Legal Fees/ DBS Checks	93	5	-	98	421
Bank Charges	45	-	-	45	2
Insurance	2,532	133	-	2,665	2,482
Project and Exhibitions Costs	4,017	-	211	4,228	9,780
Bad Debt Written Off	120	600	360	1,080	360
Depreciation	1,953	-	-	1,953	2,280
Ind. examiner's remuneration	285	15	-	300	300
Total Resources Expended	300,007	1,038	10,609	311,654	354,865

Four members of staff were employed for the year (2022-2023).

No member of staff received more than £60,000 in remuneration.

6. TANGIBLE FIXED ASSETS

	<u>Furniture</u>	<u>Plant & Machinery</u>	<u>Equipment</u>	<u>Total</u>
COST	£	£	£	£
At 1st April 2022	-	47,197	19,704	66,901
Additions	970	-	-	970
Total	970	47,197	19,704	67,871

DEPRECIATION

At 1st April 2022	-	40,358	19,704	66,901
Charge for the year	243	1,710	-	1,953
At 31st March 2023	243	42,068	19,704	62,015
NET BOOK VALUE				
At 31st March 2023	727	5,129	-	5,856

At 31st March 2022		6,839	-	6,839
---------------------------	--	--------------	---	--------------

7. DEBTORS

	31st March 2023	31st March 2022
Trade debtors	24,270	29,200
Other debtors	-	-
Prepayments and accrued income	-	-
Total Debtors	24,270	29,200

8. CREDITORS

	31st March 2023	31st March 2022
Amounts falling due within one year	2,500	3,650
Creditors		
Accruals and deferred income		-
Total Creditors	2,500	3,650

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>General Funds</u>	<u>Designated Funds</u>	<u>Restricted Funds</u>	<u>Total 2023</u>
	£	£	£	£
Fixed assets	5,856	-	-	5,856
Debtors	-	24,270	-	24,270
Stock		-	-	-
Cash at bank and in hand	24,068	94,993	47,553	166,614
Creditors	2,500	-	-	2,500
Total	27,424	119,263	47,553	194,240

10. MOVEMENT IN FUNDS

	At 1 April 2022	Incoming	Outgoing	At 31 March 2023
Restricted funds				
YMCA Kickstart Scheme/DWP	1,010	16,788	6,000	11,798
GOVIA	500	0	500	0
Enterprise Development Fund	4,002	0	4,002	0
Tedworth Charity	0	15,000	12,000	3,000
Clifton Bookshop	0	4,855	4,855	-
Croydon Council	5,502	-	5,502	-
Better Mental Health Fund	5,064	33,259	15,000	23,323
CVA (Croydon Volunteer Action)	-	3,000	3,000	-
Wimbledon Foundation	-	9,591	4,500	5,091
Merton Giving	6,000	12,500	14,159	4,341
Total restricted funds	22,078	94,993	69,518	47,553

Unrestricted funds	At 1 April	Incoming	Outgoing	At 31 March
Designated funds:	<u>2022</u>			<u>2023</u>
Geoff Mack Fund	5,925	-	5,925	-
Funding Reserve	147,000	-	7,000	140,000
South London	9,902	-	7,900	2,002
Facilities Fund	5,000	-	2,297	2,703
General funds	3,482	-	1,500	1,982
Total unrestricted funds	171,309	-	24,622	146,687
Total funds	193,387	94,993	94,140	194,240

In the Trustees' opinion, there are enough resources held to enable each fund to be applied in accordance with the restrictions imposed by donors.

11. TAXATION

The company is a registered charity and it is considered that its activities are such that no taxation liability will arise.

12. CAPITAL

The company has no share capital being limited by guarantee. Each member undertakes to contribute £1 in the event of the company being wound up.

13. RELATED PARTIES

Day to day operations of the charity is under the control of persons who are not directors of the organisation, but are such that related party disclosures are relevant.

14. TRUSTEES REMUNERATION

The Trustees did not receive any remuneration. The Trustees were reimbursed for travelling expenses during the year 2023 = £Nil (2022= £Nil)

15. COMMITMENTS

The charity had no commitments in respect of leases on land and property at year end.