

ART IN THE PARK
(A company Limited by Guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2023

Company Reg. No 3686294

Charity Reg. No 1074551

**PRIM & PROPER
SERVICES
LIMITED**

**IMPACT BRIXTON
17a ELECTRIC LANE
BRIXTON
LONDON SW9 8LA.**

YEAR ENDED 31st MARCH 2023

ART IN THE PARK
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CHARITY DETAILS

TRUSTEES

19/3/19

Sarah Jury (Director) - Appointed

Henry Long (Director) - Appointed 6/11/18

Zoe Long (Director) - Appointed 6/11/18

Cherie Golding (Director) - Appointed

21/7/22

Helen Burgess (Director)

Cynthia Smith (Director)

PRINCIPLE OFFICE

Chumleigh Gardens
Burgess Park
London SE5 0RJ

COMPANY NUMBER

3686294

CHARITY NUMBER

1074551

BANKERS

HSBC
23 Denmark Hill
Camberwell Green
London SE5 8RP

INDEPENDENT EXAMINER:

Prim & Proper Services Ltd
Impact Brixton
17a Electric Lane, Brixton
London SW9 8LA

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2023

The trustees present their report along with the financial statements of the charity for the year ended 31st March 2023. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 to 11 and comply with the applicable law.

TRUSTEES

The trustee's names on page 2 have served throughout the year. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

AIMS AND OBJECTS

Art in the Park exists to:

- Promote, maintain, improve and advance education by encouragement of the arts;
- Encourage and assist people in the understanding and practical support of the natural and built environment;
- Provide artbased facilities for recreation or other leisure time occupation in order to improve the conditions of life of those people who have need of such leisure facilities by reason of their youth, age, infirmity, disablement, poverty or socio-economic circumstances.
- Increase awareness of disability issues among non-disabled people and organisations.

In setting objectives, developing strategies and undertaking activities, the trustees have given careful consideration to the Charity Commissions general guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Trustees were pleased to see an increase in income this year, and the variety of projects for the local community that this enabled. The Board is also aware that we must continue this increase to ensure the survival of Art in the Park for future users.

In Jubilee year we welcomed funding from many sources including Lendlease, Southwark Charities, Peoples' Company, London Community Fund, Warren Johnson and Friends of Burgess Park. Our community artists and volunteers ran classes throughout the borough and to a wide variety of users.

Trustees and Artists welcomed an invitation to participate in the Black on Board project and welcomed Cherie Golding as a Trustee in July.

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ACHIEVEMENTS AND PERFORMANCE (Cont.)

Our financial position at the end of March 2023 reflects several grants that are still in process and were not due to be spent out at that time.

FINANCIAL REVIEW

For the year ended 31st March 2023 the trustees consider the financial position of the charity to be in line with expectations. The results of the years' operations are set out in the attached financial statements. During the year, the income of £43,810 was received against the expenditure of £50,179. The deficit for the year was £-6,369.

RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain appropriate to the charity's needs. This is based on the charity's size and the level of commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil their charitable objectives.

RISK REVIEW

The trustees conduct periodic reviews of the major risks to which the charity is exposed and systems and procedures to manage those risks identified are implemented so as to minimise any potential impact on the charity should any of those risks materialise.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

This report was approved by the trustees on 15th December 2023 and signed on their behalf.

Name - Trustee

Name - Trustee

Independent Examiners Report

I report on the accounts of the Charity for the period ended 31st March 2023 which are set out on pages 7 to 11.

Responsibility of Examiner

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 Charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 act) and that an independent examination is needed. It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:
 - a. proper accounting records are kept; and
 - b. accounts are prepared which agree with the accounting records. Or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: GOAyanfalu
Grace Ayanfalu, MICB
Prim & Proper Services Ltd
Impact Brixton
17a Electric Lane
London SW9 8LA

Date: 11/12/2023

ART IN THE PARK
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FINANCIAL STATEMENTS
INCOME AND EXPENDITURE
YEAR ENDED 31st MARCH 2023

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st MARCH 2023**

	Unrestricted Funds	Restricted Funds	£ 2023	£ 2022
INCOMING RESOURCES				
Donations	2,400	-	2,400	1,160
Investment income	-	-	0	0
Grants	0	41,410	41,410	30,904
Total incoming resources	£ 2,400	41,410	43,810	32,064
RESOURCES EXPENDED				
Cost of generating income		38,775	38,775	50,798
Trading cost of good		0	0	0
Managing & administering the charity	9,004	0	9,004	6,450
Governance	2,400	0	2,400	2,600
Other expenditure		-	-	
Total resources Expended	£ 11,404	38,775	50,179	59,848
Net resources surplus (deficit) for the year	£ (9,004)	2,635	(6,369)	(27,784)
Transfer between reserves	0	0	0	0
Total funds brought forward	25,434	1,336	26,770	54,554
Total funds carried forward	£ 16,430	3,971	20,401	26,770

The notes form part of these financial statements.

Statement of total recognised gains and losses.

The Charity does not have any gains and losses other than the Income and Expenditure for the period to report.

**BALANCE SHEET
AS AT 31st MARCH 2023**

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	Notes	2023		2022	
		£	£		£
ASSETS					
Tangible assets			0		0
CURRENT ASSETS					
Debtors		0		2,500	
Cash at bank and in hand		23,124		25,520	
Prepayments		675		1,350	
		23,799		29,370	
Creditors: amounts falling due within one year		(3,398)		(2,600)	
Net current assets			20,401		26,770
Total net assets £			20,401		26,770
Funds of the charity					
Restricted			3,971		1,336
Unrestricted			16,430		25,434
Total charity funds £			20,401		26,770

- For the year ending 31st March 2023, the Directors of the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.
- The members have not required the company to obtain an audit in accordance with section 476 of the Act.
- The directors acknowledge their responsibilities for complying with the requirements of Companies Act 2006 with respect to accounting records and the preparation of accounts.
- The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

These financial statements were approved and signed by the trustees on the 15th of December 2023:

Trustee Date:

Trustee Date:

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are as follow:

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities.

1.2 Incoming resources

Donations and similar incoming resources are accounted for on receipt by the charity, any pledges of income also gift aid refunds are accrued in the accounting period that they arise.

1.3 Investment income

Investment income consists of interest received from saving and deposit accounts at the bank.

1.4 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT that cannot be recovered.

1.5 Fund accounting

Funds held by the charity are:

- Restricted - these are funds which can only be used in accordance with the charitable specific purpose;
- Unrestricted (general funds) - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

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YEAR ENDED 31st MARCH 2023

1.6 Depreciation Tangible Assets

Individual fixed assets costing £1,000 or more are capitalised at cost. Depreciation is provided on assets in order to write off their cost less any residual value over their estimated useful. There were no fixed assets during this financial year.

1.7 Staff costs and trustees' remuneration

	2023	2022
	£	£
Trustees		
Remuneration	0	0
Value of contributions to trustees pension	0	0
Total £	0	0
Employees		
Wages & Salaries	0	0
Social security costs	0	0
Pensions	0	0
Total £	0	0

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YEAR ENDED 31st MARCH 2023

1.8 INCOME AND EXPENDITURE

	2023	2022
	£	£
INCOMING RESOURCES		
Donations	0	20
Membership Fees	2,400	1,140
Funds from Arts Council	0	0
Income from Schools, Corporate and Local Authorities	30,961	20,309
Other Income	10,449	10,595
	<u>43,810</u>	<u>32,064</u>
RESOURCES EXPENDED		
Artists Fees and Project Contributions	31,052	35,143
Co-ordination/Workshops/Evaluations	1,000	11,924
Materials	3,523	2,632
Bank Charges	60	20
Travel/Transport	50	0
Planning & Preparation	263	300
Subscription & Membership	216	216
Rent and Rates	4,662	2,075
Repairs & Renewal	1,569	1,779
Telephone & Website	2,233	1,623
Training/Volunteer Expenses	120	485
Bookkeeping & Accounting fees	2,400	2,600
Professional & Legal fees	2,883	800
Insurance	148	251
	<u>50,179</u>	<u>59,848</u>

2. RELATED PARTY TRANSACTIONS

The charity was under the control of the Trustee throughout the current year. No transactions with related parties were undertaken such as that required disclosure.