

Charity number: 1086496  
Company number: 04042960  
(England and Wales)

ABUNDANCE ARTS

Report of the Trustees and Unaudited Financial Statements

For the year ended 30 June 2020

ABUNDANCE ARTS  
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**ABUNDANCE ARTS**  
**Report of the Trustees**  
**For the year ended 30 June 2020**

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for Abundance Arts for the year ended 30 June 2020. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

PLEASE SEE TRUSTEE / DIRECTORS ANNUAL REPORT ON APPENDIX ONE

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Name of Charity</b>	ABUNDANCE ARTS
<b>Charity registration number</b>	1086496
<b>Company registration number</b>	04042960
<b>Principal address</b>	Canalside House 383 Ladbroke Grove, London W10 5AA

**Trustees**

The trustees and officers serving during the year and since the year end were as follows:

Rachel George  
Charles Jaja  
Giles Rolph

**Independent examiner**

Emmanuel Mensah FMAAT  
Ground Floor West Office 10  
Nicholas House, River Front  
Enfield  
EN1 3TF

Approved by the Board of Trustees and signed on its behalf by



.....  
Rachel George - Trustee

ABUNDANCE ARTS  
Independent Examiners Report to the Trustees  
For the year ended 30 June 2020

I report to the trustees on my examination of the accounts of the charitable company for the year ended 30 June 2020.

**Responsibilities and basis of report**

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiners statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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Emmanuel Mensah FMAAT

Ground Floor West Office 10  
Nicholas House, River Front  
Enfield  
EN1 3TF

24 June 2021

ABUNDANCE ARTS  
Statement of Financial Activities (including Income and Expenditure Account)  
For the year ended 30 June 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 £	2019 £
<b>Income and endowments from:</b>					
Donations and legacies	2	33,835	-	33,835	55,936
<b>Total</b>		<b>33,835</b>	<b>-</b>	<b>33,835</b>	<b>55,936</b>
<b>Expenditure on:</b>					
Charitable activities	3/4	(41,337)	-	(41,337)	(46,629)
<b>Total</b>		<b>(41,337)</b>	<b>-</b>	<b>(41,337)</b>	<b>(46,629)</b>
<b>Net income/expenditure</b>		<b>(7,502)</b>	<b>-</b>	<b>(7,502)</b>	<b>9,307</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		19,742	3,071	22,813	13,506
<b>Total funds carried forward</b>		<b>12,240</b>	<b>3,071</b>	<b>15,311</b>	<b>22,813</b>

**ABUNDANCE ARTS**  
**Statement of Financial Position**  
**As at 30 June 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	9	1,338	2,675
		<b>1,338</b>	<b>2,675</b>
<b>Current assets</b>			
Cash at bank and in hand		14,623	20,852
		<b>14,623</b>	<b>20,852</b>
<b>Creditors: amounts falling due within one year</b>	10	(650)	(714)
<b>Net current assets</b>		<b>13,973</b>	<b>20,138</b>
<b>Total assets less current liabilities</b>		<b>15,311</b>	<b>22,813</b>
<b>Net assets</b>		<b>15,311</b>	<b>22,813</b>
<b>The funds of the charity</b>			
Restricted income funds	11	3,071	3,071
Unrestricted income funds	11	12,240	19,742
<b>Total funds</b>		<b>15,311</b>	<b>22,813</b>

For the year ended 30 June 2020 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 of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



.....  
 Rachel George  
 Trustee

ABUNDANCE ARTS  
Notes to the Financial Statements  
For the year ended 30 June 2020

## 1. Accounting Policies

### Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

ABUNDANCE ARTS meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

### 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:

### Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

### Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

## 2. Income from donations and legacies

	2020	2019
	£	£
<b>Unrestricted funds</b>		
Grants received	33,835	55,936
	<b>33,835</b>	<b>55,936</b>

## 3. Costs of charitable activities by fund type

	2020	2019
	£	£
<b>Unrestricted funds</b>		
Performing Arts	40,687	45,915
Support costs	650	714
	<b>41,337</b>	<b>46,629</b>

ABUNDANCE ARTS  
Notes to the Financial Statements Continued  
For the year ended 30 June 2020

**4. Costs of charitable activities by activity type**

	Activities undertaken directly £	Grant funding of activities £	2020 £	2019 £
<b>Grant funding of activities</b>				
Performing Arts	39,350	1,337	41,337	46,629

**5. Analysis of support costs**

	2020 £	2019 £
Governance costs	650	714

**6. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of owned fixed assets	1,337	1,337
Independent examiner's fees	650	714

**7. Staff costs**

Total staff costs for the year ended 30 June 2020 were:

	2020 £	2019 £
Salaries and wages	11,300	34,728
	<b>11,300</b>	<b>34,728</b>

**8. Comparative for the Statement of Financial Activities**

The comparative year values on the Statement of Financial Activities are for unrestricted funds.



ABUNDANCE ARTS  
Notes to the Financial Statements Continued  
For the year ended 30 June 2020

**9. Tangible fixed assets**

Cost or valuation	Plant and machinery £	Computer equipment £	Total £
At 01 July 2019	5,887	800	6,687
At 30 June 2020	<b>5,887</b>	<b>800</b>	<b>6,687</b>
<b>Depreciation</b>			
At 01 July 2019	3,532	480	4,012
Charge for year	1,177	160	1,337
At 30 June 2020	<b>4,709</b>	<b>640</b>	<b>5,349</b>
<b>Net book values</b>			
At 30 June 2020	<b>1,178</b>	<b>160</b>	<b>1,338</b>
At 30 June 2019	<b>2,355</b>	<b>320</b>	<b>2,675</b>

**10. Creditors: amounts falling due within one year**

	2020 £	2019 £
Accruals and deferred income	650	714
	<b>650</b>	<b>714</b>

**11. Movement in funds**

**Unrestricted Funds**

	Balance at 01/07/2019 £	Incoming resources £	Outgoing resources £	Balance at 30/06/2020 £
<i>General</i>				
General	19,742	33,835	(41,337)	12,240
	<b>19,742</b>	<b>33,835</b>	<b>(41,337)</b>	<b>12,240</b>

**Unrestricted Funds - Previous year**

	Balance at 01/07/2018 £	Incoming resources £	Outgoing resources £	Balance at 30/06/2019 £
<i>General</i>				
General	10,435	55,936	(46,629)	19,742
	<b>10,435</b>	<b>55,936</b>	<b>(46,629)</b>	<b>19,742</b>

ABUNDANCE ARTS  
Notes to the Financial Statements Continued  
For the year ended 30 June 2020

**Purpose of unrestricted Funds**

General

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

**Restricted Funds**

	Balance at 01/07/2019	Balance at 30/06/2020
	£	£
Restricted	3,071	3,071
	<b>3,071</b>	<b>3,071</b>

**Restricted Funds - Previous year**

	Balance at 01/07/2018	Balance at 30/06/2019
	£	£
Restricted	3,071	3,071
	<b>3,071</b>	<b>3,071</b>

**Purpose of restricted funds**

Restricted

Restricted funds are those funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

**12. Analysis of net assets between funds**

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	1,338	13,973	15,311
	<b>1,338</b>	<b>13,973</b>	<b>15,311</b>

ABUNDANCE ARTS  
Notes to the Financial Statements Continued  
For the year ended 30 June 2020

**Previous year**

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	2,675	20,138	22,813
	<b>2,675</b>	<b>20,138</b>	<b>22,813</b>

ABUNDANCE ARTS  
Detailed Statement of Financial Activities  
For the year ended 30 June 2020

	2020	2019
	£	£
<b>INCOME AND ENDOWMENT</b>		
<b>Donations and legacies</b>		
Grants receivable	33,835	55,936
	<b>33,835</b>	<b>55,936</b>
<b>Total incoming resources</b>	<b>33,835</b>	<b>55,936</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Arts Materials	(17,690)	(3,650)
Staff, Performers & Volunteers - costs and fees	(11,300)	(34,728)
Premises Costs/Other Office Costs	(10,360)	(6,200)
Depreciation - owned assets	(1,337)	(1,337)
	<b>(40,687)</b>	<b>(45,915)</b>
<b>SUPPORT COSTS</b>		
<b>Governance costs</b>		
Independent Examiners fees	(650)	(714)
	<b>(650)</b>	<b>(714)</b>
<b>Total resources expended</b>	<b>(41,337)</b>	<b>(46,629)</b>
<b>Net Expenditure</b>	<b>(7,502)</b>	<b>9,307</b>