

FUSION ARTS LIMITED

England & Wales · Charity number 1104101

Details

Other names	FUSION ARTS
Status	Registered
Legal form	Charitable company
Company number	05088258
Registered	2004-06-03
Register	View on the Charity Commission register

Contact

Address	Fusion Arts 53 Eden Street Kingston Upon Thames Surrey KT1 1BW
Phone	02089748007
Email	fusionarts@blueyonder.co.uk
Website	www.fusionartsstudios.co.uk

Activities

Objects: I TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE EDUCATION IN THE ARTS BY THE PROVISION OF FACILITIES AND TRAINING FOR ARTISTSII TO PROVIDE FACILITIES TO ENCOURAGE KNOWLEDGE, UNDERSTANDING AND APPRECIATION OF THE APPLIED ARTS THROUGH EXHIBITIONS AND EDUCATION WITH THE OBJECT OF GIVING THE WIDEST POSSIBLE ACCESS TO ALL MEMBERS OF THE PUBLIC, IN PARTICULAR THE INHABITANTS OF THE ROYAL BOROUGH OF KINGSTON-UPON-THAMES, SURREY AND LONDON

Activities: Operations and continuing development of the studios as a focus point for Artists in Kingston. Holding exhibitions of work of both the studio artists and students.Working with Borough to establish more permanent displays of the work of local artists for the benefit of the community.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** THE ROYAL BOROUGH OF KINGSTON-UPON-THAMES, SURREY AND LONDON
- Kingston Upon Thames
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-29	£108,576	£124,245	-	-
2023-09-29	£111,025	£106,183	-	-
2022-09-29	£101,224	£125,120	-	-
2021-09-29	£92,817	£100,048	-	-
2020-09-29	£90,855	£83,305	-	-

Trustees

Name	Role	Appointed
Jonathan McCarthy		2022-09-01
Justin Alexander Edmund Hall-Tipping		2025-08-01
Teresa Kind		2017-07-01

FUSION ARTS LIMITED

England & Wales - Charity number 1104101

Accounts

REGISTERED COMPANY NUMBER: 05088258 (England and Wales)
REGISTERED CHARITY NUMBER: 1104101

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 29 September 2024
for
Fusionarts Limited

Freeman Carr
Chartered Certified Accountants
The Gatehouse
2 Devonhurst Place
Heathfield Terrace
Chiswick
London
W4 4JD

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for the Year Ended 29 September 2024

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**Report of the Trustees
for the Year Ended 29 September 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 29 September 2024. 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives and aims

It is to promote, maintain and advance education in the arts by the provision of facilities and training for artists. To provide facilities to encourage knowledge, understanding and appreciation of the applied arts through Open Days and information with the object of giving the widest possible access to all members of the public, in particular the inhabitants of Kingston Upon Thames, the county of Surrey and the London area.

Principal activities

Currently managing the operations and continuing provision of the studios as a focus point and workspace for artists in Kingston. The holding of workshops and exhibitions of work both for the studio artists and early years creatives when possible. Collaborating with other Arts Groups to establish opportunities for displays of the work of local artists for the benefits of the community.

Public benefit

The Trustees comply with section 17(5) of the Charities Act and in carrying out the aims and objectives have had due regard to the Charity Commission's public benefit guidance.

The induction briefing for new Trustees includes coverage of the Commission's guidance.

Social investments

As and when surplus funds exist it is the intention of the trustees that the monies should be invested in a savings account with their bankers Lloyds TSB. This policy will be reviewed annually in the light of the progress made.

Independent examiner

A resolution will be proposed at the Annual general meeting that Mr Hardeep Virdee of Freeman Carr be re-appointed as Independent Examiner to the charity for the ensuing year.

Structure, governance and management

Governing document

The constitution adopted on 14 February 2004 is governing document of the charity. The charity was established under the constitution which established the objects and powers of the charity and is governed under its constitution.

Recruitment and appointment of new trustees

Under the terms of the charity's constitution, management of the charities affairs is vested in a board of trustees. The board of trustees has the right to appoint members to the board either as additional members or to fill any casual vacancies.

Financial Review

These are shown in the accompanying financial statements and reflect the continuing financial stability of the charity. As disclosed more fully in the notes to the financial statements, FusionArts has future financial commitments under the lease of the four floors at 53 Eden Street, Kingston. The lease whilst five years has a break clause after three years. The charity's reserves at the end of the year is £11,073 (2023: £26,742) all of which is unrestricted.

Trustee induction and training

The chair of the trustees is responsible for the induction of any new trustees which involves awareness of trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity. A new trustee would receive copies of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The essential trustee: What you need to know'.

Principal funding sources

The principal funding source for the charity is currently by way of rental income from artists for the use of studios.

Reserves policy

Reserves are held to cover unexpected expenditure; in addition, reserves will be needed to overcome main risks to the organisation. Whilst the current level of reserves are sufficient, it is the trustees' view that it is prudent to ensure that reserves are increased in future years to provide financial flexibility over the forthcoming challenges.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Fusionarts Limited

**Report of the Trustees
for the Year Ended 29 September 2024**

Reference and administrative details

Registered Company number

05088258 (England and Wales)

Registered Charity number

1104101

Registered office

53 Eden Street
Kingston Upon Thames
Surrey
KT1 1BW

Trustees

B O'Mahoney
Ms T Kind
J McCarthy Surveyor

Company Secretary

Ms R Piper

Independent Examiner

Freeman Carr
Chartered Certified Accountants
The Gatehouse
2 Devonhurst Place
Heathfield Terrace
Chiswick
London
W4 4JD

Approved by order of the board of trustees on 23 June 2025 and signed on its behalf by:

Ms T Kind - Trustee

**Independent Examiner's Report to the Trustees of
Fusionarts Limited**

Independent examiner's report to the trustees of Fusionarts Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 29 September 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you 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 as 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 examiner's 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:

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 accounting 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.

Hardeep Virdee
The Association of Chartered Certified Accountants

Freeman Carr
Chartered Certified Accountants
The Gatehouse
2 Devonhurst Place
Heathfield Terrace
Chiswick
London
W4 4JD

24 June 2025

Fusionarts Limited

**Statement of Financial Activities
for the Year Ended 29 September 2024**

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
Income and endowments from			
Charitable activities			
Charitable Activities		108,576	111,025
Expenditure on			
Raising funds		119,484	101,217
Other		4,761	4,966
Total		124,245	106,183
NET INCOME/(EXPENDITURE)		(15,669)	4,842
Reconciliation of funds			
Total funds brought forward		26,742	21,900
Total funds carried forward		11,073	26,742

The notes form part of these financial statements

Fusionarts Limited

Balance Sheet 29 September 2024

		2024 Unrestricted fund £	2023 Total funds £
Current assets	Notes		
Debtors	9	7,401	10,877
Cash at bank		15,719	21,047
		<u>23,120</u>	<u>31,924</u>
Creditors			
Amounts falling due within one year	10	(12,047)	(5,182)
		<u>11,073</u>	<u>26,742</u>
Net current assets			
		<u>11,073</u>	<u>26,742</u>
Total assets less current liabilities		<u>11,073</u>	<u>26,742</u>
NET ASSETS		<u>11,073</u>	<u>26,742</u>
Funds	11		
Unrestricted funds		11,073	26,742
Total funds		<u>11,073</u>	<u>26,742</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 September 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23 June 2025 and were signed on its behalf by:

T Kind - Trustee

**Notes to the Financial Statements
for the Year Ended 29 September 2024**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared 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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixture and Fittings	25% Straight line
Computer equipment	25% Straight line

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only enters into basic financial transactions that result in the recognition of financial assets and liabilities like cash and bank balances, trade and other debtors and creditors, loan from banks and other third parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Notes to the Financial Statements - continued
for the Year Ended 29 September 2024**

2. Support costs

These all relate to charitable activities and have been allocated as such.

3. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Rent	<u>35,080</u>	<u>36,299</u>

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 29 September 2024 nor for the year ended 29 September 2023.

5. Staff costs

The average monthly number of employees during the year was as follows:

	2024	2023
	1	1
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

6. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from Charitable activities	
Charitable Activities	<u>111,025</u>
Expenditure on	
Raising funds	101,217
Other	<u>4,966</u>
Total	<u>106,183</u>
NET INCOME	4,842
Reconciliation of funds	
Total funds brought forward	21,900
Total funds carried forward	<u><u>26,742</u></u>

Notes to the Financial Statements - continued
for the Year Ended 29 September 2024

7. Governance costs

A sum of 2,214 has been allowed for in the accounts for examining the accounts for the year ended 29 September 2024.

8. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 30 September 2023 and 29 September 2024	26,964	1,094	28,058
Depreciation			
At 30 September 2023 and 29 September 2024	26,964	1,094	28,058
Net book value			
At 29 September 2024	-	-	-
At 29 September 2023	-	-	-

9. Debtors: amounts falling due within one year

	2024 £	2023 £
Other debtors	7,344	7,344
Social Security	57	3,533
	7,401	10,877

10. Creditors: amounts falling due within one year

	2024 £	2023 £
Wages Control Account	3,787	2,809
Pension liability	212	158
Accrued expenses	8,048	2,215
	12,047	5,182

11. Movement in funds

	At 30/9/23 £	Net movement in funds £	At 29/9/24 £
Unrestricted funds			
General fund	26,742	(15,669)	11,073
TOTAL FUNDS	26,742	(15,669)	11,073

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	108,576	(124,245)	(15,669)
TOTAL FUNDS	108,576	(124,245)	(15,669)

Notes to the Financial Statements - continued
for the Year Ended 29 September 2024

11. Movement in funds - continued

Comparatives for movement in funds

	At 30/9/22 £	Net movement in funds £	At 29/9/23 £
Unrestricted funds			
General fund	21,900	4,842	26,742
	<u>21,900</u>	<u>4,842</u>	<u>26,742</u>
TOTAL FUNDS	<u>21,900</u>	<u>4,842</u>	<u>26,742</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	111,025	(106,183)	4,842
	<u>111,025</u>	<u>(106,183)</u>	<u>4,842</u>
TOTAL FUNDS	<u>111,025</u>	<u>(106,183)</u>	<u>4,842</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 30/9/22 £	Net movement in funds £	At 29/9/24 £
Unrestricted funds			
General fund	21,900	(10,827)	11,073
	<u>21,900</u>	<u>(10,827)</u>	<u>11,073</u>
TOTAL FUNDS	<u>21,900</u>	<u>(10,827)</u>	<u>11,073</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	219,601	(230,428)	(10,827)
	<u>219,601</u>	<u>(230,428)</u>	<u>(10,827)</u>
TOTAL FUNDS	<u>219,601</u>	<u>(230,428)</u>	<u>(10,827)</u>

12. Related party disclosures

There were no related party transactions for the year ended 29 September 2024.

Fusionarts Limited
**Detailed Statement of Financial Activities
for the Year Ended 29 September 2024**

	2024 £	2023 £
Income and endowments		
Charitable activities		
Rent receivable	108,576	111,025
Total incoming resources	108,576	111,025
Expenditure		
Raising donations and legacies		
Wages	48,600	36,897
Pensions	864	178
Rent	35,080	36,299
Rates and water	2,201	2,214
Insurance	299	508
Light and heat	23,815	19,761
Telephone	1,656	1,933
Postage and stationery	257	461
Cleaning & Refuse Collection	2,886	1,818
Repairs and renewals	3,826	1,148
	119,484	101,217
Support costs		
Management		
Advertising	-	1,050
Travelling & Subsistence	-	69
Computer expenses	1,184	624
Meeting expenses	195	-
	1,379	1,743
Finance		
Bank charges	84	84
Governance costs		
Accountancy fees	3,298	3,139
Total resources expended	124,245	106,183
Net (expenditure)/income	(15,669)	4,842

FUSION ARTS LIMITED

England & Wales - Charity number 1104101

Accounts

REGISTERED COMPANY NUMBER: 05088258 (England and Wales)
REGISTERED CHARITY NUMBER: 1104101

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 29 September 2023
for
Fusionarts Limited

Freeman Carr
Chartered Certified Accountants
The Gatehouse
2 Devonhurst Place
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for the Year Ended 29 September 2023

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**Report of the Trustees
for the Year Ended 29 September 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 29 September 2023. 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives and aims

It is to promote, maintain and advance education in the arts by the provision of facilities and training for artists. To provide facilities to encourage knowledge, understanding and appreciation of the applied arts through Open Days and information with the object of giving the widest possible access to all members of the public, in particular the inhabitants of Kingston Upon Thames, the county of Surrey and the London area.

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Currently managing the operations and continuing provision of the studios as a focus point and workspace for artists in Kingston. The holding of workshops and exhibitions of work both for the studio artists and early years creatives when possible. Collaborating with other Arts Groups to establish opportunities for displays of the work of local artists for the benefits of the community.

Public benefit

The Trustees comply with section 17(5) of the Charities Act and in carrying out the aims and objectives have had due regard to the Charity Commission's public benefit guidance.

The induction briefing for new Trustees includes coverage of the Commission's guidance.

Social investments

As and when surplus funds exist it is the intention of the trustees that the monies should be invested in a savings account with their bankers Lloyds TSB. This policy will be reviewed annually in the light of the progress made.

Independent examiner

A resolution will be proposed at the Annual general meeting that Ms Lisa Carr of Freeman Carr be re-appointed as Independent Examiner to the charity for the ensuing year.

Structure, governance and management

Governing document

The constitution adopted on 14 February 2004 is governing document of the charity. The charity was established under the constitution which established the objects and powers of the charity and is governed under its constitution.

Recruitment and appointment of new trustees

Under the terms of the charity's constitution, management of the charities affairs is vested in a board of trustees. The board of trustees has the right to appoint members to the board either as additional members or to fill any casual vacancies.

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These are shown in the accompanying financial statements and reflect the continuing financial stability of the charity. As disclosed more fully in the notes to the financial statements, FusionArts has future financial commitments under the lease of the four floors at 53 Eden Street, Kingston. The lease whilst five years has a break clause after three years. The charity's reserves at the end of the year is £26,742 (2022: £21,900) all of which is unrestricted.

Trustee induction and training

The chair of the trustees is responsible for the induction of any new trustees which involves awareness of trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity. A new trustee would receive copies of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The essential trustee: What you need to know'.

Principal funding sources

The principal funding source for the charity is currently by way of rental income from artists for the use of studios.

Reserves policy

Reserves are held to cover unexpected expenditure; in addition, reserves will be needed to overcome main risks to the organisation. Whilst the current level of reserves are sufficient, it is the trustees' view that it is prudent to ensure that reserves are increased in future years to provide financial flexibility over the forthcoming challenges.

Reference and administrative details

Registered Company number

05088258 (England and Wales)

Fusionarts Limited

**Report of the Trustees
for the Year Ended 29 September 2023**

Registered Charity number
1104101

Registered office
53 Eden Street
Kingston Upon Thames
Surrey
KT1 1BW

Trustees
B O'Mahoney
Ms T Kind
J McCarthy Surveyor (appointed 30/9/2022)

Company Secretary
Ms R Piper

Independent Examiner
Freeman Carr
Chartered Certified Accountants
The Gatehouse
2 Devonhurst Place
Heathfield Terrace
Chiswick
London
W4 4JD

Approved by order of the board of trustees on 29 May 2024 and signed on its behalf by:

Ms T Kind - Trustee

**Independent Examiner's Report to the Trustees of
Fusionarts Limited**

Independent examiner's report to the trustees of Fusionarts Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 29 September 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you 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 as 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 examiner's 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:

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 accounting 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.

Lisa Carr

Freeman Carr
Chartered Certified Accountants
The Gatehouse
2 Devonhurst Place
Heathfield Terrace
Chiswick
London
W4 4JD

29 May 2024

Fusionarts Limited

**Statement of Financial Activities
for the Year Ended 29 September 2023**

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
Income and endowments from			
Charitable activities			
Charitable Activities		111,025	101,224
Expenditure on			
Raising funds	2	101,217	120,152
Other		4,966	4,968
Total		106,183	125,120
NET INCOME/(EXPENDITURE)		4,842	(23,896)
Reconciliation of funds			
Total funds brought forward		21,900	45,796
Total funds carried forward		26,742	21,900

The notes form part of these financial statements

Fusionarts Limited

**Balance Sheet
29 September 2023**

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
Current assets			
Debtors	10	10,877	10,082
Cash at bank		21,047	18,671
		<u>31,924</u>	<u>28,753</u>
Creditors			
Amounts falling due within one year	11	(5,182)	(6,853)
		<u>26,742</u>	<u>21,900</u>
Net current assets			
		<u>26,742</u>	<u>21,900</u>
Total assets less current liabilities		<u>26,742</u>	<u>21,900</u>
NET ASSETS		<u>26,742</u>	<u>21,900</u>
Funds	12		
Unrestricted funds		26,742	21,900
Total funds		<u>26,742</u>	<u>21,900</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 May 2024 and were signed on its behalf by:

T Kind - Trustee

**Notes to the Financial Statements
for the Year Ended 29 September 2023**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared 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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixture and Fittings	25% Straight line
Computer equipment	25% Straight line

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only enters into basic financial transactions that result in the recognition of financial assets and liabilities like cash and bank balances, trade and other debtors and creditors, loan from banks and other third parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Notes to the Financial Statements - continued
for the Year Ended 29 September 2023**

2. Raising funds

Raising donations and legacies

	2023	2022
	£	£
Staff costs	37,075	36,050
Rent	36,299	37,916
Rates and water	2,214	2,406
Insurance	508	873
Light and heat	19,761	31,718
Telephone	1,933	1,860
Postage and stationery	461	949
Fundraising Activities	-	550
Cleaning & Refuse Collection	1,818	1,984
Exhibition & Display	-	468
Repairs and renewals	1,148	5,378
	<u>101,217</u>	<u>120,152</u>

3. Support costs

These all relate to charitable activities and have been allocated as such.

4. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Rent	<u>36,299</u>	<u>37,916</u>

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 29 September 2023 nor for the year ended 29 September 2022.

Trustees' expenses

During the year trustees were paid expenses for travel and subsistence for £69.17.

6. Staff costs

The average monthly number of employees during the year was as follows:

	2023	2022
	1	1
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

7. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from Charitable activities	
Charitable Activities	<u>101,224</u>
Expenditure on Raising funds	120,152
Other	4,968

Notes to the Financial Statements - continued
for the Year Ended 29 September 2023

7. Comparatives for the statement of financial activities - continued

	Unrestricted fund £
Total	<u>125,120</u>
NET INCOME/(EXPENDITURE)	(23,896)
Reconciliation of funds	
Total funds brought forward	45,796
Total funds carried forward	<u><u>21,900</u></u>

8. Governance costs

A sum of 2,214 has been allowed for in the accounts for examining the accounts for the year ended 29 September 2023.

9. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 30 September 2022 and 29 September 2023	<u>26,964</u>	<u>1,094</u>	<u>28,058</u>
Depreciation			
At 30 September 2022 and 29 September 2023	<u>26,964</u>	<u>1,094</u>	<u>28,058</u>
Net book value			
At 29 September 2023	<u>-</u>	<u>-</u>	<u>-</u>
At 29 September 2022	<u>-</u>	<u>-</u>	<u>-</u>

10. Debtors: amounts falling due within one year

	2023 £	2022 £
Other debtors	7,344	7,344
Social Security	3,533	2,738
	<u>10,877</u>	<u>10,082</u>

Notes to the Financial Statements - continued
for the Year Ended 29 September 2023

11. Creditors: amounts falling due within one year

	2023	2022
	£	£
Wages Control Account	2,809	4,934
Pension liability	158	-
Accrued expenses	2,215	1,919
	<u>5,182</u>	<u>6,853</u>

12. Movement in funds

	At 30/9/22	Net movement in funds	At 29/9/23
	£	£	£
Unrestricted funds			
General fund	21,900	4,842	26,742
	<u>21,900</u>	<u>4,842</u>	<u>26,742</u>
TOTAL FUNDS	<u>21,900</u>	<u>4,842</u>	<u>26,742</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	111,025	(106,183)	4,842
	<u>111,025</u>	<u>(106,183)</u>	<u>4,842</u>
TOTAL FUNDS	<u>111,025</u>	<u>(106,183)</u>	<u>4,842</u>

Comparatives for movement in funds

	At 30/9/21	Net movement in funds	At 29/9/22
	£	£	£
Unrestricted funds			
General fund	45,796	(23,896)	21,900
	<u>45,796</u>	<u>(23,896)</u>	<u>21,900</u>
TOTAL FUNDS	<u>45,796</u>	<u>(23,896)</u>	<u>21,900</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	101,224	(125,120)	(23,896)
	<u>101,224</u>	<u>(125,120)</u>	<u>(23,896)</u>
TOTAL FUNDS	<u>101,224</u>	<u>(125,120)</u>	<u>(23,896)</u>

**Notes to the Financial Statements - continued
for the Year Ended 29 September 2023**

12. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 30/9/21 £	Net movement in funds £	At 29/9/23 £
Unrestricted funds			
General fund	45,796	(19,054)	26,742
TOTAL FUNDS	<u>45,796</u>	<u>(19,054)</u>	<u>26,742</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	212,249	(231,303)	(19,054)
TOTAL FUNDS	<u>212,249</u>	<u>(231,303)</u>	<u>(19,054)</u>

13. Related party disclosures

There were no related party transactions for the year ended 29 September 2023.

Fusionarts Limited
**Detailed Statement of Financial Activities
for the Year Ended 29 September 2023**

	2023 £	2022 £
Income and endowments		
Charitable activities		
Rent receivable	111,025	101,224
Total incoming resources	111,025	101,224
Expenditure		
Raising donations and legacies		
Wages	36,897	36,050
Pensions	178	-
Rent	36,299	37,916
Rates and water	2,214	2,406
Insurance	508	873
Light and heat	19,761	31,718
Telephone	1,933	1,860
Postage and stationery	461	949
Fundraising Activities	-	550
Cleaning & Refuse Collection	1,818	1,984
Exhibition & Display	-	468
Repairs and renewals	1,148	5,378
	101,217	120,152
Support costs		
Management		
Advertising	1,050	1,050
Travelling & Subsistence	69	359
Computer expenses	624	996
	1,743	2,405
Finance		
Bank charges	84	84
Governance costs		
Accountancy fees	3,139	2,479
Total resources expended	106,183	125,120
Net income/(expenditure)	4,842	(23,896)

FUSION ARTS LIMITED

England & Wales - Charity number 1104101

Accounts

REGISTERED COMPANY NUMBER: 05088258 (England and Wales)
REGISTERED CHARITY NUMBER: 1104101

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 29 September 2022
for
Fusionarts Limited

Freeman Carr
Chartered Certified Accountants
The Gatehouse
2 Devonhurst Place
Heathfield Terrace
Chiswick
London
W4 4JD

**Contents of the Financial Statements
for the Year Ended 29 September 2022**

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Fusionarts Limited

Report of the Trustees for the Year Ended 29 September 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 29 September 2022. 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives and aims

It is to promote, maintain and advance education in the arts by the provision of facilities and training for artists. To provide facilities to encourage knowledge, understanding and appreciation of the applied arts through exhibitions and education with the object of giving the widest possible access to all members of the public, in particular the inhabitants of Kingston Upon Thames, the county of Surrey and the London area.

Principal activities

Currently the operations and continuing development of the studios as a focus point for artists in Kingston. The holding or exhibitions of work both to the studio artists and students. Working with the University and Borough to establish more permanent displays of the work of local artists for the benefits of the community.

Public benefit

The Trustees comply with section 17(5) of the Charities Act and in carrying out the aims and objectives have had due regard to the Charity Commission's public benefit guidance.

The induction briefing for new Trustees includes coverage of the Commission's guidance.

Social investments

As and when surplus funds exist it is the intention of the trustees that the monies should be invested in a savings account with their bankers Lloyds TSB. This policy will be reviewed annually in the light of the progress made.

Independent examiner

A resolution will be proposed at the Annual general meeting that Ms Lisa Carr of Freeman Carr be re-appointed as Independent Examiner to the charity for the ensuing year.

Structure, governance and management

Governing document

The constitution adopted on 14 February 2004 is governing document of the charity. The charity was established under the constitution which established the objects and powers of the charity and is governed under its constitution.

Recruitment and appointment of new trustees

Under the terms of the charity's constitution, management of the charities affairs is vested in a board of trustees. The board of trustees has the right to appoint members to the board either as additional members or to fill any casual vacancies.

Fusionarts Limited

Report of the Trustees for the Year Ended 29 September 2022

Structure, governance and management

Financial Review

These are shown in the accompanying financial statements and reflect the continuing financial stability of the charity. As disclosed more fully in the notes to the financial statements, FusionArts has future financial commitments under the lease of the four floors at 53 Eden Street, Kingston. The lease whilst five years has a break clause after three years. The charity's reserves at the end of the year is £21,900 (2021: £45,796) all of which is unrestricted.

Trustee induction and training

The chair of the trustees is responsible for the induction of any new trustees which involves awareness of trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity. A new trustee would receive copies of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The essential trustee: What you need to know'.

Principal funding sources

The principal funding source for the charity is currently by way of rental income from artists for the use of studios.

Reserves policy

Reserves are held to cover unexpected expenditure; in addition, reserves will be needed to overcome main risks to the organisation. Whilst the current level of reserves are sufficient, it is the trustees' view that it is prudent to ensure that reserves are increased in future years to provide financial flexibility over the forthcoming challenges.

Reference and administrative details

Registered Company number

05088258 (England and Wales)

Registered Charity number

1104101

Registered office

53 Eden Street
Kingston Upon Thames
Surrey
KT1 1BW

Principal address

17 Apex Drive
Frimley
Surrey
GU16 7AF

Trustees

B O'Mahoney
P Steinthal
Ms T Kind
J McCarthy (appointed 30/9/2022)

Company Secretary

Ms R Piper

Fusionarts Limited

**Report of the Trustees
for the Year Ended 29 September 2022**

Reference and administrative details

Independent Examiner

Freeman Carr
Chartered Certified Accountants
The Gatehouse
2 Devonhurst Place
Heathfield Terrace
Chiswick
London
W4 4JD

Approved by order of the board of trustees on 28 June 2023 and signed on its behalf by:

Ms T Kind - Trustee

Independent Examiner's Report to the Trustees of Fusionarts Limited

Independent examiner's report to the trustees of Fusionarts Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 29 September 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you 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 as 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 examiner's 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:

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 accounting 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.

Lisa Carr

Freeman Carr
Chartered Certified Accountants
The Gatehouse
2 Devonhurst Place
Heathfield Terrace
Chiswick
London
W4 4JD

28 June 2023

Fusionarts Limited

**Statement of Financial Activities
for the Year Ended 29 September 2022**

		2022 Unrestricted fund £	2021 Total funds £
Income and endowments from Charitable activities	Notes		
Charitable Activities		<u>101,224</u>	<u>92,817</u>
Expenditure on			
Raising funds	2	120,152	97,253
Other		<u>4,968</u>	<u>2,795</u>
Total		<u>125,120</u>	<u>100,048</u>
NET INCOME/(EXPENDITURE)		(23,896)	(7,231)
Reconciliation of funds			
Total funds brought forward		45,796	53,027
Total funds carried forward		<u>21,900</u>	<u>45,796</u>

The notes form part of these financial statements

Fusionarts Limited

Balance Sheet 29 September 2022

		2022 Unrestricted fund £	2021 Total funds £
Current assets	Notes		
Debtors	10	10,082	11,930
Cash at bank		18,671	39,898
		<u>28,753</u>	<u>51,828</u>
Creditors			
Amounts falling due within one year	11	(6,853)	(6,032)
		<u>21,900</u>	<u>45,796</u>
Net current assets			
		<u>21,900</u>	<u>45,796</u>
Total assets less current liabilities		21,900	45,796
		<u>21,900</u>	<u>45,796</u>
NET ASSETS		<u>21,900</u>	<u>45,796</u>
Funds	12		
Unrestricted funds		21,900	45,796
		<u>21,900</u>	<u>45,796</u>
Total funds		<u>21,900</u>	<u>45,796</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Fusionarts Limited

Balance Sheet - continued **29 September 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28 June 2023 and were signed on its behalf by:

T Kind - Trustee

**Notes to the Financial Statements
for the Year Ended 29 September 2022**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared 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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixture and Fittings	25% Straight line
Computer equipment	25% Straight line

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the period of the lease.

**Notes to the Financial Statements - continued
for the Year Ended 29 September 2022**

1. Accounting policies - continued

Financial instruments

The charity only enters into basic financial transactions that result in the recognition of financial assets and liabilities like cash and bank balances, trade and other debtors and creditors, loans from banks and other third parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. Raising funds

Raising donations and legacies

	2022	2021
	£	£
Staff costs	36,050	36,250
Rent	37,916	29,187
Rates and water	2,406	1,348
Insurance	873	873
Light and heat	31,718	18,234
Telephone	1,860	1,655
Postage and stationery	949	1,289
Fundraising Activities	550	700
Cleaning & Refuse Collection	1,984	1,433
Exhibition & Display	468	206
Repairs and renewals	5,378	5,868
Support costs	-	110
	<u>120,152</u>	<u>97,153</u>

3. Support costs

These all relate to charitable activities and have been allocated as such.

**Notes to the Financial Statements - continued
for the Year Ended 29 September 2022**

4. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Rent	<u>37,916</u>	<u>29,187</u>

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 29 September 2022 nor for the year ended 29 September 2021.

Trustees' expenses

During the year trustees were paid expenses for travel and subsistence for £217.35.

6. Staff costs

The average monthly number of employees during the year was as follows:

	2022	2021
	1	1
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

7. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from Charitable activities	
Charitable Activities	<u>92,817</u>
Expenditure on	
Raising funds	97,253
Other	<u>2,795</u>
Total	<u>100,048</u>
NET INCOME/(EXPENDITURE)	(7,231)
Reconciliation of funds	
Total funds brought forward	53,027

Notes to the Financial Statements - continued
for the Year Ended 29 September 2022

7. Comparatives for the statement of financial activities - continued

Unrestricted
fund
£

Total funds carried forward

45,796

8. Governance costs

A sum of 1,920 has been allowed for in the accounts for examining the accounts for the year ended 29 September 2022.

9. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 30 September 2021 and 29 September 2022	26,964	1,094	28,058
Depreciation			
At 30 September 2021 and 29 September 2022	26,964	1,094	28,058
Net book value			
At 29 September 2022	-	-	-
At 29 September 2021	-	-	-

10. Debtors: amounts falling due within one year

	2022 £	2021 £
Other debtors	7,344	7,344
Social Security	2,738	1,670
Prepayments and accrued income	-	2,916
	10,082	11,930

Notes to the Financial Statements - continued
for the Year Ended 29 September 2022

11. Creditors: amounts falling due within one year

	2022	2021
	£	£
Wages Control Account	4,934	4,112
Accrued expenses	1,919	1,920
	<u>6,853</u>	<u>6,032</u>

12. Movement in funds

	At 30/9/21	Net movement in funds	At 29/9/22
	£	£	£
Unrestricted funds			
General fund	45,796	(23,896)	21,900
	<u>45,796</u>	<u>(23,896)</u>	<u>21,900</u>
TOTAL FUNDS	<u>45,796</u>	<u>(23,896)</u>	<u>21,900</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	101,224	(125,120)	(23,896)
	<u>101,224</u>	<u>(125,120)</u>	<u>(23,896)</u>
TOTAL FUNDS	<u>101,224</u>	<u>(125,120)</u>	<u>(23,896)</u>

Comparatives for movement in funds

	At 30/9/20	Net movement in funds	At 29/9/21
	£	£	£
Unrestricted funds			
General fund	53,027	(7,231)	45,796
	<u>53,027</u>	<u>(7,231)</u>	<u>45,796</u>
TOTAL FUNDS	<u>53,027</u>	<u>(7,231)</u>	<u>45,796</u>

**Notes to the Financial Statements - continued
for the Year Ended 29 September 2022**

12. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	92,817	(100,048)	(7,231)
TOTAL FUNDS	<u>92,817</u>	<u>(100,048)</u>	<u>(7,231)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 30/9/20 £	Net movement in funds £	At 29/9/22 £
Unrestricted funds			
General fund	53,027	(31,127)	21,900
TOTAL FUNDS	<u>53,027</u>	<u>(31,127)</u>	<u>21,900</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	194,041	(225,168)	(31,127)
TOTAL FUNDS	<u>194,041</u>	<u>(225,168)</u>	<u>(31,127)</u>

**Notes to the Financial Statements - continued
for the Year Ended 29 September 2022**

13. Related party disclosures

There were no related party transactions for the year ended 29 September 2022.

Fusionarts Limited**Detailed Statement of Financial Activities
for the Year Ended 29 September 2022**

	2022 £	2021 £
Income and endowments		
Charitable activities		
Rent receivable	101,224	92,817
Total incoming resources	101,224	92,817
Expenditure		
Raising donations and legacies		
Wages	36,050	36,250
Rent	37,916	29,187
Rates and water	2,406	1,348
Insurance	873	873
Light and heat	31,718	18,234
Telephone	1,860	1,655
Postage and stationery	949	1,289
Fundraising Activities	550	700
Cleaning & Refuse Collection	1,984	1,433
Exhibition & Display	468	206
Repairs and renewals	5,378	5,868
	120,152	97,043
Other trading activities		
Cleaning & Refuse Collection	-	100
Support costs		
Management		
Advertising	1,050	-
Travelling & Subsistence	359	110
Computer expenses	996	-
Entertainment	-	251
	2,405	361
Finance		
Bank charges	84	83
Governance costs		
Accountancy fees	2,479	2,461
Total resources expended	125,120	100,048
Net expenditure	(23,896)	(7,231)

This page does not form part of the statutory financial statements

FUSION ARTS LIMITED

England & Wales - Charity number 1104101

Accounts

REGISTERED COMPANY NUMBER: 05088258 (England and Wales)
REGISTERED CHARITY NUMBER: 1104101

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 29 September 2021
for
Fusionarts Limited

Freeman Carr
Chartered Certified Accountants
The Gatehouse
2 Devonhurst Place
Heathfield Terrace
Chiswick
London
W4 4JD

Fusionarts Limited

Report of the Trustees for the Year Ended 29 September 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 29 September 2021. 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives and activities

It is to promote, maintain and advance education in the arts by the provision of facilities and training for artists. To provide facilities to encourage knowledge, understanding and appreciation of the applied arts through exhibitions and education with the object of giving the widest possible access to all members of the public, in particular the inhabitants of Kingston Upon Thames, the county of Surrey and the London area.

Principal activities

Currently the operations and continuing development of the studios as a focus point for artists in Kingston, the support given to the Kingston University art students. The holding or exhibitions of work both to the studio artists and students. Working with the University and Borough to establish more permanent displays of the work of local artists for the benefits of the community.

Social investments

Given that this charity is in its infancy as and when surplus funds exist it is the intention of the trustees that the monies should be invested in a savings account with their bankers Lloyds TSB. This policy will be reviewed annually in the light of the progress made.

Independent examiner

A resolution will be proposed at the Annual general meeting that Ms Lisa Carr of Freeman Carr be re-appointed as Independent Examiner to the charity for the ensuing year.

Structure, governance and management

Governing document

The constitution adopted on 14 February 2004 is governing document of the charity. The charity was established under the constitution which established the objects and powers of the charity and is governed under its constitution.

Recruitment and appointment of new trustees

Under the terms of the charity's constitution, management of the charities affairs is vested in a board of trustees. The board of trustees has the right to appoint members to the board either as additional members or to fill any casual vacancies.

Financial Review

These are shown in the accompanying financial statements and reflect the continuing financial stability of the charity. As disclosed more fully in the notes to the financial statements, FusionArts has future financial commitments under the lease of the four floors at 53 Eden Street, Kingston. The lease whilst five years has a break clause after three years. The charity's reserve at the end of the year is £45,796 all of which is unrestricted.

Fusionarts Limited

Report of the Trustees for the Year Ended 29 September 2021

Structure, governance and management

Trustee induction and training

The chair of the trustees is responsible for the induction of any new trustees which involves awareness of trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity. A new trustee would receive copies of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The essential trustee: What you need to know'.

Principal funding sources

The principal funding source for the charity is currently by way of rental income from artists for the use of studios.

Reserves policy

Reserves are held to cover unexpected expenditure; in addition, reserves will be needed to overcome main risks to the organisation. Whilst the current level of reserves are sufficient, it is the trustees' view that it is prudent to ensure that reserves are increased in future years to provide financial flexibility over the forthcoming challenges.

Reference and administrative details

Registered Company number

05088258 (England and Wales)

Registered Charity number

1104101

Registered office

53 Eden Street
Kingston Upon Thames
Surrey
KT1 1BW

Trustees

B O'Mahoney
P Steinthal
Ms T Kind

Company Secretary

Ms R Piper

Independent Examiner

Freeman Carr
Chartered Certified Accountants
The Gatehouse
2 Devonhurst Place
Heathfield Terrace
Chiswick
London
W4 4JD

Approved by order of the board of trustees on and signed on its behalf by:

Fusionarts Limited

**Report of the Trustees
for the Year Ended 29 September 2021**

.....
Ms T Kind - Trustee

Independent Examiner's Report to the Trustees of Fusionarts Limited

Independent examiner's report to the trustees of Fusionarts Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 29 September 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you 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 as 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 examiner's 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:

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 accounting 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.

Lisa Carr
FCCA
Freeman Carr
Chartered Certified Accountants
The Gatehouse
2 Devonhurst Place
Heathfield Terrace
Chiswick
London
W4 4JD

Date:

Fusionarts Limited

Statement of Financial Activities for the Year Ended 29 September 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
Income and endowments from			
Other trading activities	2	-	25,870
Investment income	3	92,817	64,985
Total		92,817	90,855
Expenditure on			
Raising funds	4	91,385	79,747
Other		8,663	3,558
Total		100,048	83,305
NET INCOME/(EXPENDITURE)		(7,231)	7,550
Reconciliation of funds			
Total funds brought forward		53,027	45,477
Total funds carried forward		45,796	53,027

The notes form part of these financial statements

Fusionarts Limited**Balance Sheet
29 September 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
Current assets			
Debtors	10	10,260	10,260
Cash at bank		39,898	47,092
		50,158	57,352
Creditors			
Amounts falling due within one year	11	(4,362)	(4,325)
Net current assets		45,796	53,027
Total assets less current liabilities		45,796	53,027
NET ASSETS		45,796	53,027
Funds	12		
Unrestricted funds		45,796	53,027
Total funds		45,796	53,027

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Fusionarts Limited

Balance Sheet - continued
29 September 2021

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

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

.....
T Kind - Trustee

**Notes to the Financial Statements
for the Year Ended 29 September 2021**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared 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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the period of the lease.

Fusionarts Limited

Notes to the Financial Statements - continued for the Year Ended 29 September 2021

2. Other trading activities

	2021 £	2020 £
Covid Grant	-	25,870

3. Investment income

	2021 £	2020 £
Rents received	92,817	64,985

4. Raising funds

Raising donations and legacies

	2021 £	2020 £
Staff costs	36,250	30,000
Other operating leases	29,187	14,560
Rates and water	1,348	3,075
Insurance	873	873
Light and heat	18,234	16,326
Telephone	1,655	1,787
Postage and stationery	1,289	2,138
Fundraising Activities	700	7,181
Cleaning & Refuse Collection	1,433	2,460
Exhibition & Display	206	1,347
Support costs	110	-
	<u>91,285</u>	<u>79,747</u>

5. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	-	273
Other operating leases	<u>29,187</u>	<u>14,560</u>

**Notes to the Financial Statements - continued
for the Year Ended 29 September 2021**

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 29 September 2021 nor for the year ended 29 September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 29 September 2021 nor for the year ended 29 September 2020.

7. Staff costs

The average monthly number of employees during the year was as follows:

	2021	2020
Administration	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

8. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from	
Other trading activities	25,870
Investment income	64,985
Total	<u>90,855</u>
Expenditure on	
Raising funds	79,747
Other	3,558
Total	<u>83,305</u>
NET INCOME	<u>7,550</u>
Reconciliation of funds	
Total funds brought forward	45,477
Total funds carried forward	<u>53,027</u>

Notes to the Financial Statements - continued
for the Year Ended 29 September 2021

9. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 30 September 2020 and 29 September 2021	26,964	1,094	28,058
Depreciation			
At 30 September 2020 and 29 September 2021	26,964	1,094	28,058
Net book value			
At 29 September 2021	-	-	-
At 29 September 2020	-	-	-

10. Debtors: amounts falling due within one year

	2021 £	2020 £
Other debtors	7,344	7,344
Prepayments and accrued income	2,916	2,916
	10,260	10,260

11. Creditors: amounts falling due within one year

	2021 £	2020 £
Social security and other taxes	(1,670)	(840)
Wages Control Account	4,112	3,334
Accrued expenses	1,920	1,831
	4,362	4,325

12. Movement in funds

	At 30/9/20 £	Net movement in funds £	At 29/9/21 £
Unrestricted funds			
General fund	53,027	(7,231)	45,796
TOTAL FUNDS	53,027	(7,231)	45,796

**Notes to the Financial Statements - continued
for the Year Ended 29 September 2021**

12. Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	92,817	(100,048)	(7,231)
TOTAL FUNDS	<u>92,817</u>	<u>(100,048)</u>	<u>(7,231)</u>

Comparatives for movement in funds

	At 30/9/19 £	Net movement in funds £	At 29/9/20 £
Unrestricted funds			
General fund	45,477	7,550	53,027
TOTAL FUNDS	<u>45,477</u>	<u>7,550</u>	<u>53,027</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,855	(83,305)	7,550
TOTAL FUNDS	<u>90,855</u>	<u>(83,305)</u>	<u>7,550</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 30/9/19 £	Net movement in funds £	At 29/9/21 £
Unrestricted funds			
General fund	45,477	319	45,796
TOTAL FUNDS	<u>45,477</u>	<u>319</u>	<u>45,796</u>

**Notes to the Financial Statements - continued
for the Year Ended 29 September 2021**

12. Movement in funds - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	183,672	(183,353)	319
TOTAL FUNDS	<u>183,672</u>	<u>(183,353)</u>	<u>319</u>

13. Related party disclosures

There were no related party transactions for the year ended 29 September 2021.

Fusionarts Limited**Detailed Statement of Financial Activities
for the Year Ended 29 September 2021**

	2021 £	2020 £
Income and endowments		
Other trading activities		
Covid Grant	-	25,870
Investment income		
Rents received	92,817	64,985
Total incoming resources	92,817	90,855
Expenditure		
Raising donations and legacies		
Wages	36,250	30,000
Other operating leases	29,187	14,560
Rates and water	1,348	3,075
Insurance	873	873
Light and heat	18,234	16,326
Telephone	1,655	1,787
Postage and stationery	1,289	2,138
Fundraising Activities	700	7,181
Cleaning & Refuse Collection	1,433	2,460
Exhibition & Display	206	1,347
	91,175	79,747
Other trading activities		
Cleaning & Refuse Collection	100	-
Support costs		
Management		
Travelling & Subsistence	110	-
Finance		
Bank charges	83	77
Depreciation of tangible fixed assets	-	274
	83	351
Information technology		
Entertainment	251	-
Repairs and renewals	5,868	620
	6,119	620

This page does not form part of the statutory financial statements

Fusionarts Limited**Detailed Statement of Financial Activities
for the Year Ended 29 September 2021**

	2021 £	2020 £
Information technology		
Governance costs		
Accountancy fees	2,461	2,587
Total resources expended	100,048	83,305
Net (expenditure)/income	<u>(7,231)</u>	<u>7,550</u>

This page does not form part of the statutory financial statements

**Contents of the Financial Statements
for the Year Ended 29 September 2021**

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FUSION ARTS LIMITED

England & Wales - Charity number 1104101

Accounts

REGISTERED COMPANY NUMBER: 05088258 (England and Wales)
REGISTERED CHARITY NUMBER: 1104101

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 29 September 2020
for
Fusionarts Limited

Freeman Carr
Chartered Certified Accountants
The Gatehouse
2 Devonhurst Place
Heathfield Terrace
Chiswick
London
W4 4JD

**Report of the Trustees
for the Year Ended 29 September 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 29 September 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives and activities

It is to promote, maintain and advance education in the arts by the provision of facilities and training for artists. To provide facilities to encourage knowledge, understanding and appreciation of the applied arts through exhibitions and education with the object of giving the widest possible access to all members of the public, in particular the inhabitants of Kingston Upon Thames, the county of Surrey and the London area.

Principal activities

Currently the operations and continuing development of the studios as a focus point for artists in Kingston, the support given to the Kingston University art students. The holding or exhibitions of work both to the studio artists and students. Working with the University and Borough to establish more permanent displays of the work of local artists for the benefits of the community.

Social investments

Given that this charity is in its infancy as and when surplus funds exist it is the intention of the trustees that the monies should be invested in a savings account with their bankers Lloyds TSB. This policy will be reviewed annually in the light of the progress made.

Independent examiner

A resolution will be proposed at the Annual general meeting that Ms Lisa Carr of Freeman Carr be re-appointed as Independent Examiner to the charity for the ensuing year.

Structure, governance and management

Governing document

The constitution adopted on 14 February 2004 is governing document of the charity. The charity was established under the constitution which established the objects and powers of the charity and is governed under its constitution.

Recruitment and appointment of new trustees

Under the terms of the charity's constitution, management of the charities affairs is vested in a board of trustees. The board of trustees has the right to appoint members to the board either as additional members or to fill any casual vacancies.

Financial Review

These are shown in the accompanying financial statements and reflect the continuing financial stability of the charity. As disclosed more fully in the notes to the financial statements, FusionArts has future financial commitments under the lease of the four floors at 53 Eden Street, Kingston. The lease whilst five years has a break clause after three years. The charity's reserve at the end of the year is £18,341 all of which is unrestricted.

**Report of the Trustees
for the Year Ended 29 September 2020**

Structure, governance and management

Trustee induction and training

The chair of the trustees is responsible for the induction of any new trustees which involves awareness of trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity. A new trustee would receive copies of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The essential trustee: What you need to know'.

Principal funding sources

The principal funding source for the charity is currently by way of rental income from artists for the use of studios.

Reserves policy

Reserves are held to cover unexpected expenditure; in addition, reserves will be needed to overcome main risks to the organisation. Whilst the current level of reserves are sufficient, it is the trustees' view that it is prudent to ensure that reserves are increased in future years to provide financial flexibility over the forthcoming challenges.

Reference and administrative details

Registered Company number

05088258 (England and Wales)

Registered Charity number

1104101

Registered office

53 Eden Street
Kingston Upon Thames
Surrey
KT1 1BW

Trustees

S Daly
B O'Mahoney
P Steinthal
Ms T Kind

Independent Examiner

Freeman Carr
Chartered Certified Accountants
The Gatehouse
2 Devonhurst Place
Heathfield Terrace
Chiswick
London
W4 4JD

Approved by order of the board of trustees on 10 May 2021 and signed on its behalf by:

Fusionarts Limited

**Report of the Trustees
for the Year Ended 29 September 2020**

Ms T Kind - Trustee

Independent Examiner's Report to the Trustees of Fusionarts Limited

Independent examiner's report to the trustees of Fusionarts Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 29 September 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you 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 as 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 examiner's 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:

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 accounting 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.

Lisa Carr
FCCA
Freeman Carr
Chartered Certified Accountants
The Gatehouse
2 Devonhurst Place
Heathfield Terrace
Chiswick
London
W4 4JD

10 May 2021

**Statement of Financial Activities
for the Year Ended 29 September 2020**

		2020 Unrestricted fund £	2019 Total funds £
Income and endowments from	Notes		
Other trading activities	2	25,870	-
Investment income	3	64,985	114,918
Total		90,855	114,918
 Expenditure on			
Raising funds		79,747	82,148
Other		3,558	3,036
Total		83,305	85,184
 NET INCOME		7,550	29,734
 Reconciliation of funds			
Total funds brought forward		45,477	15,743
 Total funds carried forward		53,027	45,477

Fusionarts Limited

Balance Sheet 29 September 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
Fixed assets			
Tangible assets	8	-	273
Current assets			
Debtors	9	10,260	10,260
Cash at bank		47,092	39,008
		<u>57,352</u>	<u>49,268</u>
Creditors			
Amounts falling due within one year	10	(4,325)	(4,064)
Net current assets		<u>53,027</u>	<u>45,204</u>
Total assets less current liabilities		53,027	45,477
NET ASSETS		<u>53,027</u>	<u>45,477</u>
Funds	11		
Unrestricted funds		<u>53,027</u>	<u>45,477</u>
Total funds		<u>53,027</u>	<u>45,477</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 September 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Fusionarts Limited

Balance Sheet - continued **29 September 2020**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 May 2021 and were signed on its behalf by:

T Kind - Trustee

**Notes to the Financial Statements
for the Year Ended 29 September 2020**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared 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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the period of the lease.

**Notes to the Financial Statements - continued
for the Year Ended 29 September 2020**

2. Other trading activities

	2020	2019
	£	£
Covid Grant	25,870	-

3. Investment income

	2020	2019
	£	£
Rents received	64,985	114,918

4. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	273	274
Other operating leases	14,560	11,883

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 29 September 2020 nor for the year ended 29 September 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 29 September 2020 nor for the year ended 29 September 2019.

6. Staff costs

The average monthly number of employees during the year was as follows:

	2020	2019
	1	1

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 29 September 2020

7. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from	
Investment income	114,918
Expenditure on	
Raising funds	82,148
Other	3,036
Total	<u>85,184</u>
NET INCOME	<u>29,734</u>
Reconciliation of funds	
Total funds brought forward	15,743
Total funds carried forward	<u><u>45,477</u></u>

8. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 30 September 2019 and 29 September 2020	<u>26,964</u>	<u>1,094</u>	<u>28,058</u>
Depreciation			
At 30 September 2019	26,964	821	27,785
Charge for year	-	273	273
At 29 September 2020	<u>26,964</u>	<u>1,094</u>	<u>28,058</u>
Net book value			
At 29 September 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 29 September 2019	<u>-</u>	<u>273</u>	<u>273</u>

Notes to the Financial Statements - continued
for the Year Ended 29 September 2020

9. Debtors: amounts falling due within one year

	2020	2019
	£	£
Other debtors	7,344	7,344
Prepayments and accrued income	2,916	2,916
	<u>10,260</u>	<u>10,260</u>

10. Creditors: amounts falling due within one year

	2020	2019
	£	£
Social security and other taxes	(840)	(73)
Wages Control Account	3,334	2,570
Accrued expenses	1,831	1,567
	<u>4,325</u>	<u>4,064</u>

11. Movement in funds

	At 30/9/19 £	Net movement in funds £	At 29/9/20 £
Unrestricted funds			
General fund	45,477	7,550	53,027
	<u>45,477</u>	<u>7,550</u>	<u>53,027</u>
TOTAL FUNDS	<u>45,477</u>	<u>7,550</u>	<u>53,027</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,855	(83,305)	7,550
	<u>90,855</u>	<u>(83,305)</u>	<u>7,550</u>
TOTAL FUNDS	<u>90,855</u>	<u>(83,305)</u>	<u>7,550</u>

Notes to the Financial Statements - continued
for the Year Ended 29 September 2020

11. Movement in funds - continued

Comparatives for movement in funds

	At 30/9/18 £	Net movement in funds £	At 29/9/19 £
Unrestricted funds			
General fund	15,743	29,734	45,477
TOTAL FUNDS	<u>15,743</u>	<u>29,734</u>	<u>45,477</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	114,918	(85,184)	29,734
TOTAL FUNDS	<u>114,918</u>	<u>(85,184)</u>	<u>29,734</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 30/9/18 £	Net movement in funds £	At 29/9/20 £
Unrestricted funds			
General fund	15,743	37,284	53,027
TOTAL FUNDS	<u>15,743</u>	<u>37,284</u>	<u>53,027</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	205,773	(168,489)	37,284
TOTAL FUNDS	<u>205,773</u>	<u>(168,489)</u>	<u>37,284</u>

**Notes to the Financial Statements - continued
for the Year Ended 29 September 2020**

12. Related party disclosures

There were no related party transactions for the year ended 29 September 2020.

Fusionarts Limited

Detailed Statement of Financial Activities for the Year Ended 29 September 2020

	2020 £	2019 £
Income and endowments		
Other trading activities		
Covid Grant	25,870	-
Investment income		
Rents received	64,985	114,918
Total incoming resources	90,855	114,918
Expenditure		
Raising donations and legacies		
Wages	30,000	31,935
Other operating leases	14,560	11,883
Rates and water	3,075	3,905
Insurance	873	873
Light and heat	16,326	17,421
Telephone	1,787	1,723
Postage and stationery	2,138	2,339
Fundraising Activities	7,181	8,692
Cleaning & Refuse Collection	2,460	2,365
Exhibition & Display	1,347	1,012
	79,747	82,148
Support costs		
Management		
Travelling	-	376
Finance		
Bank charges	77	115
Depreciation of tangible fixed assets	274	274
	351	389
Information technology		
Repairs and renewals	620	295
Governance costs		
Accountancy fees	2,587	1,976
Total resources expended	83,305	85,184
Net income	7,550	29,734

This page does not form part of the statutory financial statements

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for the Year Ended 29 September 2020**

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