

REGISTERED COMPANY NUMBER: 05814069 (England and Wales)
REGISTERED CHARITY NUMBER: 1115982

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023
FOR
FLUXUS ART PROJECTS

Anandan Cullen & Co Limited
The Old School House
6 Havelock Place
Harrow
Middlesex
HA1 1LJ

FLUXUS ART PROJECTS

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FOR THE YEAR ENDED 31 OCTOBER 2023**

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FLUXUS ART PROJECTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 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 31 October 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

The charity's objects are :

1. To advance the education of the public in the subject of all forms of contemporary art.
2. To promote the appreciation and understanding of art for the benefit of the public by providing support, assistance, maintenance and grants for museums and art galleries.

The trustees confirm that they referred to the guidance contained in the Charity Commission's general guidance on public benefit by reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ACHIEVEMENT AND PERFORMANCE

Further events promoting the charity's objects are being planned for the future. Charitable income amounted to £114,060 and at the balance sheet date reserves amounted to £48,371. The trustees are of the opinion that such reserves are sufficient to meet ongoing commitments as they fall due.

FINANCIAL REVIEW

It is the policy of the trustees to maintain funds at a level sufficient to enable the charity to meet its liabilities as and when they fall due and to continue its charitable activities in the future.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The charity is administered by the Board of Trustees which is its governing body. There are no paid employees and the Trustees meet regularly to discuss and implement policy. Trustees are appointed to the Board in accordance with the Memorandum and Articles of Association and are recruited on the basis of personal recommendation. New Trustees receive informal induction from existing Trustees and training needs are assessed and met as required.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £ 10 in the event of a winding up.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05814069 (England and Wales)

FLUXUS ART PROJECTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023

Registered Charity number

1115982

Registered office

C/O Institut Francais Du Royaume Uni
Ambassade de France, Service Culturel
23 Cromwell Street
London
SW7 2EL

Trustees

A A P D'Albis Ganem
R M Fairbairn
L L V Issaurat
J Lemaitre
L O'Hana (resigned 23/6/2023)
V M F P Parke
J E Quinn (resigned 25/11/2022)
M Hennequet
H Nguyen Ban
E M J Langret (appointed 23/6/2023)
J P B Lingwood (appointed 23/6/2023)
E R Carrey Thomas

Independent Examiner

Anandan Cullen & Co Limited
The Old School House
6 Havelock Place
Harrow
Middlesex
HA1 1LJ

Approved by order of the board of trustees on 31 July 2024 and signed on its behalf by:

H Nguyen Ban - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FLUXUS ART PROJECTS

Independent examiner's report to the trustees of Fluxus Art Projects ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 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.

Suganya Paraneetharan

Anandan Cullen & Co Limited
The Old School House
6 Havelock Place
Harrow
Middlesex
HA1 1LJ

31 July 2024

FLUXUS ART PROJECTS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2023**

| | Notes | Unrestricted fund £ | Restricted fund £ | 2023 Total funds £ | 2022 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 114,060 | - | 114,060 | 145,817 |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Grants Provided | | 184,615 | - | 184,615 | 118,560 |
| Other | | 6,175 | - | 6,175 | 6,338 |
| Total | | 190,790 | - | 190,790 | 124,898 |
| NET INCOME/(EXPENDITURE) | | (76,730) | - | (76,730) | 20,919 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 119,340 | 5,761 | 125,101 | 104,182 |
| TOTAL FUNDS CARRIED FORWARD | | 42,610 | 5,761 | 48,371 | 125,101 |

The notes form part of these financial statements

FLUXUS ART PROJECTS

BALANCE SHEET 31 OCTOBER 2023

| | Notes | Unrestricted fund £ | Restricted fund £ | 2023 Total funds £ | 2022 Total funds £ |
|--|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| CURRENT ASSETS | | | | | |
| Debtors | 4 | 33,478 | - | 33,478 | 34,066 |
| Cash at bank | | 31,825 | 5,761 | 37,586 | 106,585 |
| | | <u>65,303</u> | <u>5,761</u> | <u>71,064</u> | <u>140,651</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 5 | (22,693) | - | (22,693) | (15,550) |
| | | <u>42,610</u> | <u>5,761</u> | <u>48,371</u> | <u>125,101</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>42,610</u> | <u>5,761</u> | <u>48,371</u> | <u>125,101</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>42,610</u> | <u>5,761</u> | <u>48,371</u> | <u>125,101</u> |
| NET ASSETS | | | | | |
| | | <u>42,610</u> | <u>5,761</u> | <u>48,371</u> | <u>125,101</u> |
| FUNDS | 6 | | | | |
| Unrestricted funds | | | | 42,610 | 119,340 |
| Restricted funds | | | | <u>5,761</u> | <u>5,761</u> |
| TOTAL FUNDS | | | | <u>48,371</u> | <u>125,101</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 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 31 July 2024 and were signed on its behalf by:

H Nguyen Ban - Trustee

The notes form part of these financial statements

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 October 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2023 nor for the year ended 31 October 2022.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 145,817 | - | 145,817 |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Grants Provided | 118,560 | - | 118,560 |
| Other | 6,338 | - | 6,338 |
| Total | 124,898 | - | 124,898 |
| NET INCOME | 20,919 | - | 20,919 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 98,421 | 5,761 | 104,182 |
| TOTAL FUNDS CARRIED FORWARD | 119,340 | 5,761 | 125,101 |

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|---------------|-----------|-----------|
| Other debtors | 33,478 | 34,066 |

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|------------------|-----------|-----------|
| Accrued expenses | 22,693 | 15,550 |

6. MOVEMENT IN FUNDS

| | At 1/11/22 £ | Net movement in funds £ | At 31/10/23 £ |
|---------------------------|-----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| Unrestricted fund | 119,340 | (76,730) | 42,610 |
| Restricted funds | | | |
| Restricted Funds | 5,761 | - | 5,761 |
| TOTAL FUNDS | 125,101 | (76,730) | 48,371 |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

6. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| Unrestricted fund | 114,060 | (190,790) | (76,730) |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>114,060</u> | <u>(190,790)</u> | <u>(76,730)</u> |

Comparatives for movement in funds

| | At 1/11/21 £ | Net movement in funds £ | At 31/10/22 £ |
|---------------------------|-------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| Unrestricted fund | 98,421 | 20,919 | 119,340 |
| Restricted funds | | | |
| Restricted Funds | 5,761 | - | 5,761 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>104,182</u> | <u>20,919</u> | <u>125,101</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| Unrestricted fund | 145,817 | (124,898) | 20,919 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>145,817</u> | <u>(124,898)</u> | <u>20,919</u> |

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

| | At 1/11/21 £ | Net movement in funds £ | At 31/10/23 £ |
|---------------------------|-------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| Unrestricted fund | 98,421 | (55,811) | 42,610 |
| Restricted funds | | | |
| Restricted Funds | 5,761 | - | 5,761 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>104,182</u> | <u>(55,811)</u> | <u>48,371</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

6. 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 | | | |
| Unrestricted fund | 259,877 | (315,688) | (55,811) |
| TOTAL FUNDS | <u>259,877</u> | <u>(315,688)</u> | <u>(55,811)</u> |

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2023.

FLUXUS ART PROJECTS**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2023**

| | 2023 £ | 2022 £ |
|---------------------------------|------------------|------------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 114,060 | 145,817 |
| Total incoming resources | 114,060 | 145,817 |
| EXPENDITURE | | |
| Charitable activities | | |
| Grants Provided | 184,615 | 118,560 |
| Support costs | | |
| Management | | |
| Advertising | 3,102 | 3,360 |
| Finance | | |
| Bank charges | 176 | 229 |
| Other | | |
| Sundries | 77 | 13 |
| Governance costs | | |
| Accountancy and legal fees | 2,820 | 2,736 |
| Total resources expended | 190,790 | 124,898 |
| Net (expenditure)/income | <u>(76,730)</u> | <u>20,919</u> |

This page does not form part of the statutory financial statements