

**AUTOGRAPH ABP**  
(Company limited by guarantee no. 02285116  
registered charity no. 1127712)

**TRUSTEES REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

**AUTOGRAPH ABP**

(Company limited by guarantee no. 02285116, registered charity no. 1127712)

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**REPORT AND FINANCIAL STATEMENTS**

For the year ended 31 March 2021

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## AUTOGRAPH ABP

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS For the year ended 31 March 2021

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<b>Management committee</b>	Candace Allen Pawlet Brookes Eric D Collins John Dyer John Ellis Rupert Grey (resigned 6 July 2021) Ronald Henocq Roger Malbert Guy Nicholson Jennifer Ricketts (appointed 3 April 2020) Mark Sealy Anthony Stevenson Carol Tulloch Anne Williams Gary Younge
<b>Secretary</b>	Holly Tebbutt
<b>Executive director</b>	Mark Sealy
<b>Company reg. no.</b>	02285116
<b>Charity reg. no.</b>	1127712
<b>Registered office</b>	1 Rivington Place London EC2A 3BA
<b>Auditors</b>	Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD
<b>Bankers</b>	National Westminster Bank Plc 504 Brixton Road London SW9 8EB

**MANAGEMENT COMMITTEE'S REPORT**  
**For the year ended 31 March 2021**

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The Management Committee present their annual report together with the consolidated financial statements of Autograph ABP and its subsidiaries for the year ended 31 March 2021.

The financial statements comply with current statutory requirements, the memorandum and articles of association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in UK and Republic of Ireland FRS102.

**Objectives and Activities**

**Objects**

Autograph ABP was originally established in 1988 as an international, non-profit-making, photographic arts organisation, and obtained charitable status in 2007. The object for which Autograph ABP was established, as defined in the Memorandum of Association, is 'to advance the education of the public in the subject of photography'.

The management committee confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

**Aims**

Autograph ABP's mission is to address questions relating to race, cultural identity, social justice and human rights in a globalised society, through work produced by artists who use photography and film.

Autograph ABP's key aim is to engage the public with its mission through inviting them to explore our activity programmes.

**Strategy**

Autograph ABP uses three strategies to deliver this aim, each of which takes our mission as the starting point:

1. Commissions new and presents existing work made by contemporary artists
2. Researches, displays and publish bodies of work that have been historically marginalised drawing from our permanent collection and from other sources
3. Produces new knowledge and learning through collaborating with other institutions nationally and internationally who address the same subject matter.

**Activities**

Autograph ABP's activities consist of:

- Producing annual exhibitions and commissions which feature both still and moving images made by artists online and onsite.
- Producing exhibitions for touring purposes or as collaborations
- Producing publications
- Producing an annual public events and learning programme
- Offering residency and other participatory opportunities to professional artists and curators which support their professional practice and development
- Managing, developing and publicly displaying the Autograph ABP collection



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**For the year ended 31 March 2021**

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- Encouraging collection development in other institutions to improve representation of under-represented subject matter and artists

**Summary Achievements; Artistic Programme 2020-21**

We commissioned ten artists: **Mohini Chandra, Poulomi Desai, Joy Gregory, Othello De-Souza Hartley, Sonal Kantaria, Ope Lori, Dexter McLean, Karl Ohiri, Silvia Rosi and Aida Silvestri** to produce digital works and ten writers to respond to these commissions on the theme: *Care Contagion Community: Self & Other*, reflecting and responding to their respective experiences of the pandemic.

The artists, working in lens-based media (film + photography) are all at different stages in their career (early, mid, late), UK-based and culturally diverse. Benefits of this strategy included collection growth; editioning, production of new content for digital promotion, development of new writing, and an associated public programme, as well as planning for a gallery exhibition of the work upon re-opening. All the artists and writers were featured on our website over a period of ten weeks and the artworks were accessioned as physical editions in our permanent collection.

*Care, Contagion, Community: Self & Other* made financial support available to artists and writers who are mostly freelance, during a time of extreme difficulty for them economically due to Covid19. It created works which can be viewed easily via our digital platform all around the world. Thanks to a new grant from The Art Fund, we were able to extend the digital commissioning project and offer three more commissions to artists and writers under the title *Amplify: Stranger in the Village* for launch in 2021-22. Via these means we nurture selected artists and make curatorial time, advice and high quality digital showcasing space available.

Some touring exhibitions and loans from our collection were presented publicly, but these were mostly severely affected by Covid19 which caused venues to have to repeatedly suspend access. Notably in England, this included *From Here to Eternity: Sunil Gupta. A Retrospective* at The Photographers' Gallery curated by Mark Sealy. The accompanying Autograph publication supported by the Bagri Foundation, was jointly awarded the prestigious MACK Kraszna-Krausz Photobook Award 2021. Overall, more than 32,500 people visited touring exhibitions or saw loaned works in England during 2020-21, with a further 100,000 visitors accessing loans or touring exhibitions internationally in Sweden, Estonia, Germany, Spain and USA.

Throughout the year staff also served as jurors, selectors, speakers and facilitators across many projects designed to support and recognise talent or redress marginalisation, run by partners old and new. Highlights include providing advice to Photo Australia, the Yinka Shonibare Foundation, the Sheffield Documentary Film Festival, the International Centre of Photography ICP New York, the Getty Museum, and the Paul Mellon Centre for Studies in British Art, plus serving as selectors and committee members for the Royal Photographic Society, Canon Student Programme Fast Forward: Women in Photography and the Martin Parr Foundation, variously offering bursaries, residencies production and training opportunities to artists. Mark Sealy served on the Tate Acquisitions Committee as a guest selector, chaired the Windrush Public Art Commission Committee for LB Hackney, and advised and addressed the European Centre for Constitutional & Human Rights on art and the law and the Frifford Foundation, Norway; he also published essays in a range of international journals and books and accepted a Fellowship role in University of the Arts London.

**Measures of Success**

***Programme Beneficiaries***

Autograph measures success in relation to the delivery of its key aim as follows::

- We audit visitor numbers and visitor make-up in the UK using standardised industry methods approved by key stakeholders on a rolling basis

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**For the year ended 31 March 2021**

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- We collect qualitative feedback from visitors
- The cultural profile of the artists, curators, presenters and partners represented in the programme is reviewed continuously against our strategies.
- We monitor press and media responses to our programme and seek feedback from peers and partners to support continuous quality improvement.

**Who benefited in 2020-21?**

**Creative production through participation:** As a result of Covid19 the majority of our activity was delivered digitally under the banner *A Call to Care*. This made visible work we have created with community partners through our strategic projects in the past two years and was enthusiastically received by local, regional, national and international audiences. Through well-established local partnerships including with Mouth That Roars, Accumulate and Headway East, and thanks to generous assistance from public funders and Trust & Foundation supporters we were able to maintain contact with some highly marginalised people all year. Mainly we used remote engagement methods to reach young homeless people in the London hostel network, young refugees and asylum seekers and disabled people to ensure they had safe access to creative participatory opportunities and to combat loneliness. Although we had to suspend in-person creative sessions for families with SEND children, by making postal art kits and artist-led video sessions, we made regular safe creative engagement opportunities available for this vulnerable group to enjoy. We also designed and delivered two long-form online courses (*Pilot and Art, Activism & Archive*) for BA students and graduate professional artists and an online project with FE students called *Thinking Differently – Race and Identity in the Classroom* supporting professional development for tutors who report difficulty identifying materials and techniques to address this subject matter. In partnership with SHAPE we delivered professional development and leadership training to disabled artists, keeping a group of very isolated individuals connected through networking sessions mentoring and structured creative activity. Through a year of lockdown, we served over 500 people in total via these activities. A particular highlight was a participatory public realm project *#HackneyisHome* which attracted over 100 photography submissions from local residents reflecting on what home meant to them. The images created by a group of young refugees to kickstart the campaign screened digitally on a major billboard at Old Street Roundabout for a month reaching an estimated 1.4 million viewers and attracting high profile coverage from local and national press (*BBC Radio London, The Guardian, Hackney Citizen*) and stimulating local residents to respond with their own photographs, shared with over 100,000 households in Hackney through *Hackney Life*.

**Experiencing artworks and ideas: viewing, reading and debating:** During the year Autograph performed extremely well in attracting and retaining online audiences for events and other creative content, reaching over 67,000 people, despite the closure of our London gallery. In order to reach audiences safely we switched most of our public activity to a digital delivery model and to ensure the experience and content we offered was of excellent quality, we invested significantly in digital content development and technical upgrades and succeeded from a standing start in commissioning and publishing 68 blog posts plus 13 commission projects and delivering 16 online events.

**Press & Media Coverage**

We maintained strong recurrent relationships with a wide range of press and media contacts, and supported press relations for our work at partnering institutions. This delivered breadth in press profile including coverage internationally in, New York Times, The Hindu, The Indian Express, nationally in The Economist, The Times, Vogue (featuring *6 Black-Owned spaces shaking up the London Arts Scene*), The Guardian (including featuring in their *Best Photography of 2020* list) and locally by BBC Radio London and Hackney Citizen, as well as in specialist media such as Frieze Magazine, Tate Magazine and British Journal of Photography.



**MANAGEMENT COMMITTEE'S REPORT**  
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**Operational Success**

Autograph measures its operational success through setting targets for facilities management, financial performance, staff performance and governance which are reviewed continuously during regular reporting to the Autograph Management Committee and subsidiaries. Operational development priorities over the current business plan cycle (extended by one year to 2023) include the following:

- Retain a strong, competent, diverse core delivery team of 14 staff.
- Develop high quality services and activities designed to meet the needs of our target beneficiaries, including opportunity for some participant most at risk of social and economic exclusion.
- Deliver efficiencies in facilities management and lettings
- Manage environmental impact effectively
- Promote good governance, achieving gender balance among trustees and recruiting new trustees
- Develop the public and commercial potential of the Autograph collection
- Develop new sources of earned and raised income.

In 2020-21, our response to unprecedented circumstances was to make an early strategic decision to suspend our public facing operation for the whole year, based on the risk assessments we carried out on the progress and impact of coronavirus. The information included:

- Economic forecasts which indicated a period recession/stagnation
- Modelling assumptions about social distancing/second wave infection and research on visitor expectations
- Market analysis of rentals indicating depressed demand resulting from recession and changed operating models
- An analysis of likely impact on print sales and touring income 24-36 months forward.
- Assumed contraction in art markets 2020-21

Our aim was to support the mental health and wellbeing of staff working remotely and to ensure their safety, both of whom – as a result of their ethnicity - statistics indicated were at an elevated risk of mortality from Covid19.

It should be noted that our visitor demographic is markedly different from that of all our peers, with more than 51% of our audiences in the year prior to the pandemic, identifying as BAME.

Our priorities were to keep staff capacity intact, invest in more artists to support their economy, pivot to an online content delivery model and protect our recovery capability. We forecast the negative economic impact of Covid on our earned income streams would not be felt fully in the current year, but in the mid-term period, 2022-24.

Our facilities costs were kept under close control and the building experienced much lighter usage and consequently repairs and maintenance costs reduced, as a result of remote working. A full review of

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safety measures was carried out and regular risk assessment and advice issued to tenants throughout the year, with the majority also operating remotely.

Commercial occupation of the building remained stable during the first few months of lockdown. However tenants started to experience financial difficulties, resulting in multiple lease surrenders – one by our biggest occupier. A pattern of voids, short life or month-long rolling tenancies leases and significant rent reductions on existing and new tenancies all characterised the year.

Regrettably, having introduced furlough to control costs for some months, ultimately redundancies were made in our subsidiary, Sense of Place Ltd, which employs our front of house team, following a strategic decision to remain closed to the public until at least April 2021.

Performance against our environmental policy was positive. Our carbon footprint reduced again but this was largely a consequence of very low occupation rates and reductions in power consumption in the building, due to remote working.

John Dyer (Chair) retired in March 2021 and Pawlet Brookes was immediately appointed to the role. Our Trustees remained actively engaged with Autograph throughout the pandemic, receiving regular briefings from the Executive in between Trustee meetings for the first six months.

During 2020-21 the collection remained for the most part inaccessible due to the closure of our building and remote working. This inevitably halted our collection care and maintenance programme for the year.

**Raised Income**

During the pandemic we received invaluable support from a wide range of trusts and foundations as well as public bodies. Although our online shop closed when the office shut, we introduced a 'pay what you can' donations scheme for tickets to free online events which yielded some modest returns. We also installed new tap and go digital donation points at the gallery during the closure period, in preparation for reopening and a renewed campaign to encourage individual giving.

**Earned Income**

Income from tenancies remained relatively stable reflecting the time surrenders take to feed through at 95% occupancy while income generated from print sales, was stronger than expected. Performance was helped by several major sales of collection works to museums and to private collectors, and international touring income also contributed to a strong result, with income feeding through from agreements secured prior to the onset of Covid.

**Subsidiaries**

Autograph ABP has one wholly owned subsidiary. Sense of Place Ltd. Details are provided in note 14.

**Financial review**

The Charity's own results for the year ending 31 March 2021 show a surplus on unrestricted funds of £251,247 (2020 £176,889). Together with the accumulated surplus brought forward from previous years, the charity now has an accumulated surplus of £922,196 (2020 - £670,949). The Charity's own income for the year was £1,185,426 (2020 - £1,132,236) this included revenue funding from the Arts Council of £712,880.



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Expenditure by the charity for the year was £854,007 (2020 - £957,336). There was an increase in the portion of grant income that remained unspent at the year end resulting in an increase in restricted funds carried forward at the year end to £372,844, details can be seen in note 17 to the accounts.

The Charity's group results for the financial year ending 31 March 2021 are set out in the attached financial statements and notes. Net movement in unrestricted funds for the year amounted to a surplus of £321,171 (2020 - £192,149). Together with the accumulated surplus brought forward from previous years, the charity's group now has an accumulated surplus on unrestricted funds of £1,073,650. The group restricted funds carried forward as at 31 March 2021 amounted to £522,130. This is sufficient for the activities for which the funds were provided.

Financial review - Sense of Place Ltd

The charity's wholly owned subsidiary Sense of Place made a profit in the year of £121,176 (2020 - £46,457). Net reserves are now £151,456 (2020 - £81,532).

**Reserves Policy**

Based on the risk policy the Management Committee consider it appropriate at the present time to hold unrestricted reserves of three months running costs excluding programme costs, which have been covered by designated funds. At the end of March 2021 this equates to £126,549. Free reserves excluding designated funds currently stand at £299,648.

**Risk Policy**

The Management Committee regularly assesses the major risks to which the charity is exposed both operationally and financially. These include the financial commitment to projects which are being developed, the ability to maintain the charity through any period of funding uncertainty and its responsibilities to the Rivington Place premises which the charity holds through its 100% shareholding in Sense of Place Ltd.

**Designated Funds**

Autograph has commitments to fund the continuing programme of maintenance, refurbishment, upgrade and replacement for Rivington Place. It also has a commitment to contribute to projects in the Archive and its ongoing maintenance and development. It has a further commitment to enable marketing and organisational development initiatives to be undertaken to increase levels of earned income and develop and review the business model.

The Management Committee has designated funds to meet all these commitments. The amounts are shown in Note 18 to the accounts.

**Principal Funding Sources**

Autograph ABP generates funding from its own sources receives National Portfolio Funding from Arts Council England, programme funding the National Heritage Lottery Fund and from LB Hackney. It is also currently the recipient of project funds from a range of trusts and foundations including The Art Fund, Bagri Foundation, City Bridge Trust, Esmée Fairbairn Foundation, Paul Mellon Centre for Studies in British Art and Garfield Weston Foundation.

**Fundraising**

As for many charities, raising voluntary funds from trusts and foundations is a vital source of income for Autograph ABP, enabling us to fulfil our charitable objectives as effectively as possible. We are very grateful for the support given by all our donors.

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Autograph ABP believes that fundraising should be an open, honest and respectful process. We aim to build and maintain solid partnerships with our supporters and donors, based mutual understanding and shared values. In developing our approach to fundraising we have taken account of the Code of Fundraising Practice issued by the Fundraising Regulator.

Autograph ABP did not engage external professional fundraisers, commercial participators or third parties to carry out fundraising activity during the year. We identify funders who may be prepared to support our work and make applications to them following their application procedures and timescales. The applications are prepared by the senior management team who work closely with the Trustees to develop our fundraising strategy. We are usually only awarded grants after a rigorous selection process. We have received no complaints about our fundraising activities either during the financial year or subsequently.

**Structure, Governance and Management**

The company is limited by guarantee and registered under number 2285116 at Companies House. It was established in 1988 with the objects noted under 2.1 set out in its governing instrument, which is its Memorandum and Articles of Association, amended 29 March 2006 and amended 20 November 2018. The company is registered as a charity under number 1127712.

**Going Concern**

The Trustees consider that the group has sufficient working capital and adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing these financial statements

**Plans for Future Period 2021-23**

The future aims, objectives and activities planned are as follows:

**Aims and Objectives**

Autograph ABP's key aim is to foster active engagement by the public with themes of race, cultural identity, social justice and human rights. We will continue to achieve this through presenting annual activity for the public consisting of artistic, learning and participatory programmes.

**Activity Programme**

Our objective is to deliver a high quality exhibition, publishing, learning and participation offers via multiple platforms and appropriate to ensuring a safe approach to public health. We expect to continue to attract strong public interest and positive feedback from audiences, stakeholders and the media locally, nationally and internationally. We anticipate that the scope of access to our activity will continue to be affected during 2022-23 by Covid-19. We will therefore consolidate and increase further our digital capacity to enable safe remote engagement which can act flexibly in concert with our physical offer. We expect to continue to:

:

- Commission new, and present existing work, made by contemporary artists who respond to our mission
- research, display and publish bodies of work that have been historically marginalised
- produce and share new knowledge through collaborating with partners nationally and internationally who address the same subject matter
- Care for and develop our permanent collection and secure accreditation status
- Retain our commitment to our priority groups of beneficiaries, continue to reach and engage with a majority BAME audience
- Increase numbers of international and local audiences engaging digitally with our content.



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We forecast a slow and gradual recovery in the number of all visitors and participants that we serve on site as a result of Covid-19. The pandemic will continue to have an impact on visiting patterns, public attitudes to safety and security when engaging in building based cultural activity. We estimate that the number of visitors who attend Rivington Place in 2021-22 will be 30% of our pre-Covid visitor numbers rising to 50% in 2022-23.

**Finance funding and operations**

Autograph ABP objectives for the 2021-23 period are:

- Deliver balanced budgets within inflation forecasts
- Identify sufficient raised and earned income to invest in a high quality activity programme for beneficiaries, in our collection and in our staff.
- Create a new trading subsidiary to manage sales of selected print.
- Apply the London Living Wage to all employees
- Protect 14 full time equivalent roles in Autograph & SOP Ltd
- Secure facilities which meet our forward business operating needs.
- Achieve gender balance in our Trustee group

*Induction and Training of Trustees:* Autograph ABP identifies and recruits trustees in response to a matrix of skills and competencies required to deliver the mission, aims and objectives of the charity and to discharge its business in an efficient manner. Potential Trustees are provided with an induction pack, and invited to meet the Executive team for a Q&A session and observe a management committee meeting, before being nominated to serve, approved and seconded by current Trustees. Trustees are also referred to NCVO and Charity Commission guidance on the duties and responsibilities of a Trustee.

*Remuneration:* for senior staff is the responsibility of the Pay & Performance subcommittee. All Trustees review and approve the annual budget which includes recommendations for staff pay. Autograph and its subsidiary are London Living Wage employers. Fees for artists respond to best practice published by industry bodies.

*Key Management Personnel:* comprise the Trustees including Mark Sealy in his role as executive director and Holly Tebbutt (not a trustee) as deputy director.

*Delegated Authority:* The Trustees delegate day to day management for Autograph and its subsidiaries to Mark Sealy, and Holly Tebbutt. Other senior managers serving in 2019/20 were Renee Mussai, (Curator and Head of Collection); John Bracken (Head of Finance), and Adrian Eaves (General Manager SOP Ltd)

**Statement of Management Committee's Responsibilities**

The Management Committee is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Company and charity law applicable to charities in England/Wales requires the management committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and the group and of the incoming resources and application of resources including the income and expenditure of the charitable group for that period. In preparing those financial statements the management committee is required to:

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- made judgements and estimates that are reasonable and prudent,
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and



**MANAGEMENT COMMITTEE'S REPORT**  
**For the year ended 31 March 2021**

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- prepare the financial statements on a going concern basis (unless it is inappropriate to presume that the Charity will continue in operation).

The Management Committee is responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

**Statement of Disclosure of Information to Auditors**

Each member of the Management Committee confirms that so far as they are aware at the time the report is approved:

- there is no relevant audit information of which the Charity's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Preparation of Report**

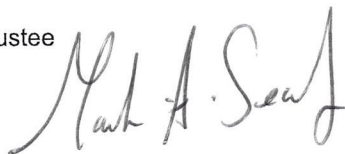
This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

**Auditors**

The auditors, Knox Cropper LLP, have indicated their willingness to accept re-appointment under Section 485 of the Companies Act 2006.

This report was approved and authorised for issue by the management committee on 23 November 2021 and signed on its behalf by:

Mark Sealy Trustee



Independent auditor's report to the members of Autograph ABP

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**Opinion**

We have audited the financial statements of Autograph ABP (the 'charitable company') and its subsidiary ('the group') for the year ended 31 March 2021 which comprise the group and charitable company Statements of Financial Activities, the group and charitable company Balance Sheet, the group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



Independent auditor's report to the members of Autograph ABP

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**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Management Committee's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Management Committee's Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Management Committee's Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the Management Committee's Report under the Statement of Management Committee's Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the group and determined that the most significant are the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) applicable to smaller entities and the Companies Act 2006.
- We understood how the group and the charitable company is complying with those frameworks via communication with those charged with governance, together with the review of the charity's documented policies and procedures. The charitable company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.

Independent auditor's report to the members of Autograph ABP

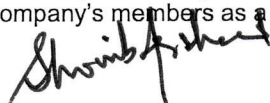
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- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override and allocation of costs to charitable activities and restricted funds.
- Our approach was to check that the income from grants, fees and sales were properly identified and accurately disclosed, that expenditure complied with the control procedures and was appropriately charged. We also reviewed the transactions with the subsidiary company, major journal adjustments along unusual transactions and considered the identification and disclosure of related party transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Shoaib Arshad (Senior Statutory Auditor)  
For and on behalf of Knox Cropper LLP, Statutory Auditors  
65 Leadenhall Street  
London  
EC3A 2AD

Date: 9 Dec 2021

AUTOGRAPH ABP

**PARENT CHARITY STATEMENT OF FINANCIAL ACTIVITIES**  
**(including Income and Expenditure Account)**  
**For the year ended 31 March 2021**

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>INCOME FROM:</b>				
Charitable activities	1,036,928	146,636	1,183,564	1,129,278
Investments	1,862	-	1,862	2,958
<b>TOTAL INCOME</b>	<b>1,038,790</b>	<b>146,636</b>	<b>1,185,426</b>	<b>1,132,236</b>
<b>EXPENDITURE ON:</b>				
Charitable activities	786,909	67,098	854,007	965,113
<b>TOTAL EXPENDITURE</b>	<b>786,909</b>	<b>67,098</b>	<b>854,007</b>	<b>965,113</b>
Net Income/(expenditure)	251,881	79,538	331,419	167,123
Transfer between funds	(634)	634	-	-
<b>NET MOVEMENT IN FUNDS</b>	<b>251,247</b>	<b>80,172</b>	<b>331,419</b>	<b>167,123</b>
<b>Reconciliation of funds:</b>				
Total funds at 1 April 2020	670,949	292,672	963,621	796,498
<b>TOTAL FUNDS AT 31 MARCH 2021</b>	<b>£ 922,196</b>	<b>£ 372,844</b>	<b>£ 1,295,040</b>	<b>£ 963,621</b>

AUTOGRAPH ABP

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(including consolidated Income and Expenditure Account)**  
**For the year ended 31 March 2021**

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>INCOME FROM:</b>					
Charitable activities	3	985,676	146,636	1,132,312	1,098,071
Other trading activities	2	314,994	-	314,994	251,241
Investments	4	1,862	-	1,862	2,958
<b>TOTAL INCOME</b>		<b>1,302,532</b>	<b>146,636</b>	<b>1,449,168</b>	<b>1,352,270</b>
<b>EXPENDITURE ON:</b>					
Raising funds		245,519	-	245,519	292,837
Charitable activities		735,208	67,098	802,306	889,349
<b>TOTAL EXPENDITURE</b>	5	<b>980,727</b>	<b>67,098</b>	<b>1,047,825</b>	<b>1,182,186</b>
Net Income/(expenditure)		321,805	79,538	401,343	170,084
Transfer between funds	17	(634)	634	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>321,171</b>	<b>80,172</b>	<b>401,343</b>	<b>170,084</b>
<b>Reconciliation of funds:</b>					
Total funds at 1 April 2020		752,479	441,958	1,194,437	1,024,353
<b>TOTAL FUNDS AT 31 MARCH 2021</b>		<b>£ 1,073,650</b>	<b>£ 522,130</b>	<b>£ 1,595,780</b>	<b>£ 1,194,437</b>

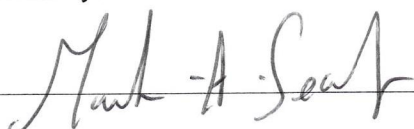


**AUTOGRAPH ABP (company limited by guarantee)**

**CONSOLIDATED BALANCE SHEETS**  
As at 31 March 2021

	Notes	Charity 2021 £	Group 2021 £	Charity 2020 £	Group 2020 £
<b>FIXED ASSETS</b>					
Tangible assets	11	312,066	312,681	309,510	312,215
Investments	13	2	-	2	-
		<u>312,068</u>	<u>312,681</u>	<u>309,512</u>	<u>312,215</u>
<b>CURRENT ASSETS</b>					
Debtors	15	147,915	177,983	96,876	115,001
Cash at bank and in hand		1,151,856	1,567,122	852,431	1,248,574
		<u>1,299,771</u>	<u>1,745,105</u>	<u>949,307</u>	<u>1,363,575</u>
<b>CREDITORS: amounts falling due within one year</b>	16	<u>(316,799)</u>	<u>(462,006)</u>	<u>(295,198)</u>	<u>(481,353)</u>
<b>NET CURRENT ASSETS</b>		<b>982,972</b>	<b>1,283,099</b>	<b>654,109</b>	<b>882,222</b>
<b>NET ASSETS</b>		<u><b>£ 1,295,040</b></u>	<u><b>£ 1,595,780</b></u>	<u><b>£ 963,621</b></u>	<u><b>£ 1,194,437</b></u>
<b>FUNDS</b>					
Unrestricted funds:					
Designated funds	17	622,548	622,548	496,323	496,323
General fund	17	299,648	299,648	174,626	174,626
Subsidiaries	17	-	151,454	-	81,530
		<u>922,196</u>	<u>1,073,650</u>	<u>670,949</u>	<u>752,479</u>
Restricted funds	17	372,844	522,130	292,672	441,958
		<u><b>£ 1,295,040</b></u>	<u><b>£ 1,595,780</b></u>	<u><b>£ 963,621</b></u>	<u><b>£ 1,194,437</b></u>

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and the Financial Reporting Standard FRS102. They were approved, and authorised for issue, by the management committee on 23 November 2021 and signed on their behalf by:-

 MARK SEALY, Trustee

The annexed notes form part of these financial statements



**AUTOGRAPH ABP**

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For the year ended 31 March 2021**

	<b>Notes</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
Net cash flow from operating activities	22	<b>343,749</b>	323,673
<b>Cash flows from investing activities</b>			
Interest received		1,862	2,958
Purchase of tangible fixed assets		<u>(27,063)</u>	<u>(8,174)</u>
Cash provided by (used in) investing activities		<u>(25,201)</u>	<u>(5,216)</u>
<b>Increase/(Decrease) in cash and cash equivalents in the year</b>		<b>318,548</b>	318,457
<b>Cash and cash equivalents at the beginning of the year</b>		<b>1,248,574</b>	930,117
<b>Total cash and cash equivalents at the end of the year</b>		<u><b>£ 1,567,122</b></u>	<u><b>£ 1,248,574</b></u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2021**

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**1. ACCOUNTING POLICIES**

**Company information**

Autograph ABP is a private company, limited by guarantee, domiciled and incorporated in England and Wales. The registered office is 1 Rivington Place, London, EC2A 3BA. The nature of the charity's operations and principal activities are described in the Trustees' report. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

***Basis of preparation of financial statements***

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006\* and UK Generally Accepted Accounting Practice.

The effects of events relating to the year ended 31 March 2021 which occurred before the date of approval of the financial statements by the management committee has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2021 and the results for the year ended on that date.

***Going concern***

The trustees have assessed the use of going concern and have considered possible events or conditions that might cast doubt on the ability of the charity to continue as a going concern, including the impact of Covid-19. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

***Group financial statements***

These financial statements consolidate the results of Autograph ABP and its wholly owned subsidiary, Sense of Place Ltd on a line by line basis. The value of the building included in Sense of Place's accounts has been included in the consolidated accounts at a value of zero on the basis that the Arts Council has control over the asset. Grants received to fund the construction of the building have accordingly been reduced by an equivalent amount.

***Fund accounting***

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2021**

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***Incoming resources***

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be reliably measured and it is probable that income will be received.

Income tax recoverable in relation to investment income or Gift Aid donations is recognised at the time the relevant income is receivable.

Income received in advance is carried forward until the criteria for income recognition is met.

Government grants relating to leasehold property improvements is treated as income when received and allocated to a restricted fund. Depreciation on the underlying asset is allocated against this fund as it arises.

Interest on funds held on deposit is included when receivable.

***Resources expended***

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, which cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities. Governance costs include the costs of servicing Trustees' meetings, audit and strategic planning and have been allocated back to support costs.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

***Investments***

Investments are stated at fair value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

***Tangible fixed assets and depreciation***

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Improvements	-	50 years
Furniture/fittings	-	5 years
Office equipment	-	2-3 years

***Heritage Assets***

Autograph ABP holds a collection of prints and photographs which meet the criteria for classification as heritage assets, however this collection has been built up over time and there is no readily available information on the cost of the collection as a whole. It is considered that the cost of obtaining a current value for this collection would outweigh any benefit of doing so.

Certain of these assets have been acquired through grant funding with a condition that the asset cannot be sold and therefore although the costs of these particular additions to the collection assets are known it is considered that they have no realisable value and they are therefore impaired to nil value at the point of acquisition.

For the reasons outlined above there are no heritage assets recognised on the balance sheet of the charity.



**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2021

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***Debtors***

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discount due.

***Cash at bank and in hand***

Cash at bank and in hand includes cash and short term highly liquid investments with a short notice period.

***Creditors and provisions***

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

***Employee benefits***

The costs of short term employee benefits are recognised as a liability and an expense, the cost of unused holiday entitlement is recognised in the period in which the employee's services are received.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable

Termination payments are recognised immediately as an expense when the company is committed to terminate the employment of an employee or to provide termination benefits.

***Financial Instruments***

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value.

***Loans and borrowings***

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

***Operating leases***

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

# **AUTOGRAPH ABP**

## **NOTES TO THE FINANCIAL STATEMENTS** For the year ended 31 March 2021

### **2. OTHER TRADING ACTIVITIES**

	<b>Total Unrestricted Funds 2021 £</b>	<b>Total Unrestricted Funds 2020 £</b>
Sense of Place	<b>314,994</b>	<b>251,241</b>
	<b>£ 314,994</b>	<b>£ 251,241</b>

### **3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Grants 2021 £</b>	<b>Fees &amp; Sales 2021 £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Exhibitions, new commissions and promotions	<b>423,938</b>	<b>51,921</b>	<b>475,859</b>	<b>428,179</b>
Publishing, events, prints and sales and public programme	<b>345,552</b>	<b>150,419</b>	<b>495,971</b>	<b>458,944</b>
Collection & Research Centre	<b>75,000</b>	<b>-</b>	<b>75,000</b>	<b>144,704</b>
Organisational development and promotion	<b>85,482</b>	<b>-</b>	<b>85,482</b>	<b>66,244</b>
	<b>£ 929,972</b>	<b>£ 202,340</b>	<b>£ 1,132,312</b>	<b>£ 1,098,071</b>

Restricted income from charitable activities in 2020 totalled £87,568.

	<b>Grants 2020 £</b>	<b>Fees &amp; Sales 2020 £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Exhibitions, new commissions and promotions	<b>380,277</b>	<b>47,902</b>	<b>428,179</b>	<b>410,811</b>
Publishing, events, prints and sales and public programme	<b>242,907</b>	<b>216,037</b>	<b>458,944</b>	<b>386,676</b>
Collection & Research Centre	<b>105,036</b>	<b>39,668</b>	<b>144,704</b>	<b>155,438</b>
Organisational development and promotion	<b>66,244</b>	<b>-</b>	<b>66,244</b>	<b>55,580</b>
	<b>£ 794,464</b>	<b>£ 303,607</b>	<b>£ 1,098,071</b>	<b>£ 1,008,505</b>

### **4. INVESTMENT INCOME**

	<b>2021 £</b>	<b>2020 £</b>
Bank Interest receivable	<b>1,862</b>	<b>2,958</b>
	<b>£ 1,862</b>	<b>£ 2,958</b>

Restricted income from investment income in 2020 totalled £Nil.

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2021

**5. EXPENDITURE**

	Staff costs £	Activities under-taken directly £	Support and governance £	Total 2021 £	Total 2020 £
<b>Expenditure on Raising Funds:</b>					
Sense of Place Ltd	-	234,207	-	234,207	285,133
Costs of generating voluntary income	4,463	4,780	2,069	11,312	7,704
Subtotal	4,463	238,987	2,069	245,519	292,837
<b>Expenditure on Charitable Activities:</b>					
Exhibitions, new commissions and promotions	137,412	107,047	69,578	314,037	421,303
Publishing, events, prints and sales and public programme	132,408	166,513	61,369	360,290	287,598
Collection & Research Centre	31,344	15,404	14,527	61,275	130,310
Organisational development and promotion	32,493	7,151	27,060	66,704	50,138
Subtotal	333,657	296,115	172,534	802,306	889,349
Support costs	116,336	58,267	(174,603)	-	-
Total Expenditure	£ 454,456	£ 593,369	£ Nil	£ 1,047,825	£ 1,182,186

Restricted expenditure from resources expended in 2020 was £111,706.

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2021

**5. EXPENDITURE (continued)**

	Staff costs £	Activities under-taken directly £	Support and governance £	Total 2020 £
<b>Expenditure on Raising Funds:</b>				
Sense of Place Ltd	-	285,133	-	285,133
Costs of generating voluntary income	3,258	3,113	1,333	7,704
Subtotal	3,258	288,246	1,333	292,837
<b>Expenditure on Charitable Activities:</b>				
Exhibitions, new commissions and promotions	162,931	191,707	66,665	421,303
Publishing, events, prints and sales and public programme	121,871	130,927	34,800	287,598
Collection & Research Centre	40,367	59,966	29,977	130,310
Organisational development and promotion	26,346	3,236	20,556	50,138
Subtotal	351,515	385,836	151,998	889,349
Support costs	85,109	68,222	(153,331)	-
Total Expenditure	£ 439,882	£ 742,304	£ Nil	£ 1,182,186

**6. SUPPORT AND GOVERNANCE COSTS**

	Total 2021 £	Total 2020 £
Administration costs	22,122	20,206
Premises costs	36,145	48,016
Wages and salaries	116,336	85,109
	£ 174,603	£ 153,331

**7. GOVERNANCE**

	2021 £	2020 £
Audit fees payable to auditors	5,400	5,160
Trustees indemnity insurance	645	645
Meeting expenses	-	858
	£ 6,045	£ 6,663



**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2021

**8. NET EXPENDITURE FOR THE YEAR**

This is stated after charging:	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration:		
Audit fee group accounts	<b>5,400</b>	<b>5,160</b>
Audit fee - Sense of Place Ltd	<b>4,600</b>	<b>4,200</b>
Other services	<b>600</b>	<b>1,560</b>
Depreciation - on owned assets	<b>26,597</b>	<b>26,065</b>

**9. STAFF NUMBERS AND COSTS**

	<b>Charity 2021 £</b>	<b>Charity 2020 £</b>	<b>Group 2021 £</b>	<b>Group 2020 £</b>
Wages and salaries	<b>397,032</b>	<b>381,596</b>	<b>507,843</b>	<b>522,003</b>
Social security costs	<b>42,144</b>	<b>40,699</b>	<b>45,715</b>	<b>45,633</b>
Pension costs	<b>12,221</b>	<b>10,587</b>	<b>12,876</b>	<b>11,757</b>
Other staff costs	<b>3,059</b>	<b>6,999</b>	<b>3,119</b>	<b>6,999</b>
	<b>£ 454,456</b>	<b>£ 439,881</b>	<b>£ 569,553</b>	<b>£ 586,392</b>

The average monthly head count for Autograph ABP was 12 staff (2020 - 12 staff). The average monthly head count for the group was 17 staff (2020 - 31 staff).

No employee received remuneration of between £70,000 and £80,000 (2020 - one employee between £70,000 and £80,000) in the year. Two employees received remuneration of between £60,000 and £70,000 (2020 - no employee between £60,000 and £70,000) in the year.

**10. MANAGEMENT COMMITTEE**

During the year, no management committee received any remuneration, except for Mark Sealy who received £67,667 (2020 - £78,174) for his role as Executive Director. He did not receive any remuneration for his role as trustee.

During the year members (2020 - 2 member) of the management committee received reimbursement of expenses amounting to £ (2020 - £338).

During the year, Key Management Personnel, which comprises the Executive Director and Deputy Director, remuneration cost £147,048 (2020 - £157,645) in aggregate, including employers national insurance and pension contributions.

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2021

**11. TANGIBLE FIXED ASSETS**

Charity	Leasehold Improvements £	Fixture and fittings £	Office equipment £	Total £
<b>Cost</b>				
At 1 April 2020	312,974	49,145	104,319	466,438
Additions	-	-	27,063	27,063
At 31 March 2021	312,974	49,145	131,382	493,501
<b>Depreciation</b>				
At 1 April 2020	23,473	35,545	97,910	156,928
Charge for the year	7,825	5,456	11,226	24,507
At 31 March 2021	31,298	41,001	109,136	181,435
<b>Net book value</b>				
At 31 March 2020	£ 289,501	£ 13,600	£ 6,409	£ 309,510
At 31 March 2021	£ 281,676	£ 8,144	£ 22,246	£ 312,066

Group	Leasehold Improvements £	Fixture and fittings £	Office equipment £	Total £
<b>Cost</b>				
At 1 April 2020	312,974	73,308	138,580	524,862
Additions	-	-	27,063	27,063
At 31 March 2021	312,974	73,308	165,643	551,925
<b>Depreciation</b>				
At 1 April 2020	23,473	59,708	129,466	212,647
Charge for the year	7,825	5,456	13,316	26,597
At 31 March 2021	31,298	65,164	142,782	239,244
<b>Net book value</b>				
At 31 March 2020	£ 289,501	£ 13,600	£ 9,114	£ 312,215
At 31 March 2021	£ 281,676	£ 8,144	£ 22,861	£ 312,681

The original cost of Land and buildings are included at a value of zero, as explained in note 1 - Accounting Policies - Group financial statements. Improvements funded by capital grants and incurred in the current year have been capitalised as leasehold improvements.

Arts Council of England has a fixed and floating charge over the property and assets for 40 years and London Borough of Hackney has a legal charge for 20 years over the land and building. These legal charges are to secure the repayments of grants in the event of these becoming repayable in whole or in part under the terms of the original grants.

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2021

**12. HERITAGE ASSETS**

The vast majority of the charity's collection of photographs and prints have been acquired over time and as there is no readily available information on their cost no value is recognised for these on the balance sheet.

In the financial year ended 31 March 2018 assets were acquired with a cost of £17,470. Grant funding was obtained to cover the full purchase cost but on the condition that the assets cannot be sold. As these have no resale value for the charity they have been impaired in full in the year of acquisition and included within expenditure on charitable activities with the corresponding grant funding released in full to the SOFA.

**13. INVESTMENTS IN SUBSIDIARY UNDERTAKINGS**

	2021	2020
	£	£
At 1 April 2020	2	2
At 31 March 2021	<u>£ 2</u>	<u>£ 2</u>

Arts Council of England holds a security over the shares held by Autograph ABP in Sense of Place Ltd, by way of securing all and any monies due from Sense of Place Ltd to Arts Council of England.

**14. SUBSIDIARY COMPANIES**

**Sense of Place Ltd**

The charity owns 100% of the issued share capital of Sense of Place Ltd, a company limited by shares and registered in England & Wales (company number 04346425).

The principle activity of Sense of Place Ltd is the management of Rivington Place.

**Profit and Loss account - Sense of Place Ltd**

	2021	2020
	£	£
Turnover and interest receivable	480,500	456,707
Costs	(359,324)	(410,250)
Operating profit/(loss) for the year	121,176	46,457
Profit/(Loss) for the financial year	<u>£ 121,176</u>	<u>£ 46,457</u>

**Statement of Changes in Equity - Sense of Place**

	2021	2020
	£	£
Profit/(Loss) for the financial year	121,176	46,457
Equity at start of period	81,532	66,282
Gift aid donation	(51,252)	(31,207)
Equity at end of period	<u>£ 151,456</u>	<u>£ 81,532</u>

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2021

**14. SUBSIDIARY COMPANIES (continued)**

<b>Balance Sheet - Sense of Place Ltd</b>		<b>2021</b>	<b>2020</b>
		£	£
Tangible Fixed Assets		4,979,147	5,106,354
Current assets		446,876	432,453
Current liabilities		(271,865)	(329,457)
Net Current assets		175,011	102,996
Creditors falling due after more than 1 year		(5,002,702)	(5,127,818)
Net Assets		£ 151,456	£ 81,532
Capital and Reserves		2	2
Share Capital		151,454	81,530
Profit and loss account		£ 151,456	£ 81,532

<b>15. DEBTORS</b>	<b>Charity</b>	<b>Group</b>	<b>Charity</b>	<b>Group</b>
	<b>2021</b>	<b>2021</b>	<b>2020</b>	<b>2020</b>
	£	£	£	£
<b>Due within one year</b>				
Trade debtors	7,789	18,763	16,216	33,474
Due from group undertakings	-	-	12,040	-
Grants receivable	75,055	75,055	11,960	11,960
Prepayments	45,499	60,603	28,837	42,357
Other debtors	19,572	23,562	27,823	27,210
	£ 147,915	£ 177,983	£ 96,876	£ 115,001

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Charity</b>	<b>Group</b>	<b>Charity</b>	<b>Group</b>
	<b>2021</b>	<b>2021</b>	<b>2020</b>	<b>2020</b>
	£	£	£	£
Trade creditors	64,111	66,078	38,673	41,977
Social security and other taxes	14,134	23,122	13,108	16,641
Other creditors	147,555	199,346	147,820	221,868
Accruals	30,141	56,965	19,306	48,792
Deferred income	60,858	116,495	76,291	152,075
	£ 316,799	£ 462,006	£ 295,198	£ 481,353
<b>Deferred income</b>				
Balance at 1 April 2020	76,291	152,075	45,256	94,462
Amount released to income	(30,096)	(105,880)	(29,756)	(78,962)
Amount deferred in the year				
Grants	4,663	4,663	29,695	29,695
Fees	10,000	65,637	31,096	106,880
Balance at 31 March 2021	£ 60,858	£ 116,495	£ 76,291	£ 152,075



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For the year ended 31 March 2021

**17. STATEMENT OF FUNDS**

**Movement in funds (current year)**

	Brought Forward 1 April 2020 £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward 31 March 2021 £
<b>DESIGNATED FUNDS</b>					
Collection and research centre	71,000	-	-	29,000	100,000
Building Maintenance and replacement programme	257,910	-	-	60,000	317,910
Artistic Investment	20,000	-	-	-	20,000
Digital development	50,000	-	(2,953)	52,953	100,000
Organisational promotion and development	30,575	-	(7,975)	-	22,600
Fixed assets (NBV) fund	66,838	-	-	(4,800)	62,038
	<u>£ 496,323</u>	<u>£ Nil</u>	<u>£ (10,928)</u>	<u>£ 137,153</u>	<u>£ 622,548</u>

	Brought Forward 1 April 2020 £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward 31 March 2021 £
<b>RESTRICTED FUNDS</b>					
Building Maintenance and replacement programme	50,000	-	-	-	50,000
ACE Small Scale Capital	242,672	-	(9,776)	-	232,896
NHLF Resilient Heritage	-	2,500	(2,500)	-	-
NHLF Heritage Emergency	-	27,900	(10,768)	-	17,132
Bagri Foundation	-	15,000	(15,634)	634	-
Paul Mellon Centre	-	37,000	-	-	37,000
The Art Fund	-	25,000	(4,500)	-	20,500
LB Hackney Hoxton & Shoreditch Art Fund	-	20,000	(13,709)	-	6,291
Shape Arts	-	11,022	(1,997)	-	9,025
Other funds	-	8,214	(8,214)	-	-
<b>Total Charity Restricted Funds</b>	<u>292,672</u>	<u>146,636</u>	<u>(67,098)</u>	<u>634</u>	<u>372,844</u>
Capital Grants	149,286	-	-	-	149,286
<b>Total Group Restricted Funds</b>	<u>£ 441,958</u>	<u>£ 146,636</u>	<u>£ (67,098)</u>	<u>£ 634</u>	<u>£ 522,130</u>

	Brought Forward 1 April 2020 £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward 31 March 2021 £
<b>SUMMARY OF GROUP FUNDS</b>					
Designated Funds	496,323	-	(10,928)	137,153	622,548
General Funds	174,626	947,149	(684,340)	(137,787)	299,648
Subsidiaries	81,530	355,383	(285,459)	-	151,454
	<u>752,479</u>	<u>1,302,532</u>	<u>(980,727)</u>	<u>(634)</u>	<u>1,073,650</u>
Restricted Funds	441,958	146,636	(67,098)	634	522,130
	<u>1,194,437</u>	<u>1,449,168</u>	<u>(1,047,825)</u>	<u>-</u>	<u>1,595,780</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2021

**17. STATEMENT OF FUNDS (continued)**

**Movement in funds (prior year)**

	<i>Brought Forward 1 April 2019 £</i>	<i>Incoming Resources £</i>	<i>Resources Expended £</i>	<i>Transfers and investment gains/(losses) £</i>	<i>Carried Forward 31 March 2020 £</i>
<b>DESIGNATED FUNDS</b>					
Collection and research centre	31,000	-	-	40,000	71,000
Building Maintenance and replacement programme	167,910	-	-	90,000	257,910
Artistic Investment	20,000	-	-	-	20,000
Digital development	-	-	-	50,000	50,000
Organisational promotion and development	37,115	-	(6,540)	-	30,575
Fixed assets (NBV) fund	69,862	-	-	(3,024)	66,838
<b>Total Group Restricted Funds</b>	<b>£ 325,887</b>	<b>£ Nil</b>	<b>£ (6,540)</b>	<b>£ 176,976</b>	<b>£ 496,323</b>

	<i>Brought Forward 1 April 2019 £</i>	<i>Incoming Resources £</i>	<i>Resources Expended £</i>	<i>Transfers and investment gains/(losses) £</i>	<i>Carried Forward 31 March 2020 £</i>
<b>RESTRICTED FUNDS</b>					
Building Maintenance and replacement programme	50,000	-	-	-	50,000
ACE Small Scale Capital	252,448	-	(9,776)	-	242,672
NHLF Resilient Heritage	-	25,192	(27,265)	2,073	-
Esmee Fairbairn	-	36,818	(36,818)	-	-
Other funds	-	25,558	(25,558)	-	-
<b>Total Charity Restricted Funds</b>	<b>302,448</b>	<b>87,568</b>	<b>(99,417)</b>	<b>2,073</b>	<b>292,672</b>
Capital Grants	161,575	-	(12,289)	-	149,286
<b>Total Group Restricted Funds</b>	<b>£ 464,023</b>	<b>£ 87,568</b>	<b>£ (111,706)</b>	<b>£ 2,073</b>	<b>£ 441,958</b>

	<i>Brought Forward 1 April 2019 £</i>	<i>Incoming Resources £</i>	<i>Resources Expended £</i>	<i>Transfers and investment gains/(losses) £</i>	<i>Carried Forward 31 March 2020 £</i>
<b>SUMMARY OF GROUP FUNDS</b>					
Designated Funds	325,887	-	(6,540)	176,976	496,323
General Funds	168,163	933,112	(747,600)	(179,049)	174,626
Subsidiaries	66,280	331,590	(316,340)	-	81,530
	560,330	1,264,702	(1,070,480)	(2,073)	752,479
Restricted Funds	464,023	87,568	(111,706)	2,073	441,958
	<b>£ 1,024,353</b>	<b>£ 1,352,270</b>	<b>£ (1,182,186)</b>	<b>£ Nil</b>	<b>£ 1,194,437</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2021**

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**17. STATEMENT OF FUNDS (continued)**

**Designated & Restricted Funds are held for the following purposes:**

The collection and research centre fund is to enable Autograph ABP to meet its commitment to the collection and research centre project. This will be expended on relevant artwork when the opportunity arises.

The building maintenance and replacement fund (Designated and Restricted) is to enable the charity to meet its obligations towards the running costs, maintenance of the fabric, improvement and replacement of equipment of Rivington Place. The transfer reflects the allocation of £60,000 to bring the fund to the desired level. It is expected to spend the fund during schedules of cyclical work required over the next 5 years.

The artistic investment fund is to invest in major projects which can support income generation for the charity's activities. Expenditure is expected to be incurred in the next two years.

The digital development fund is to provide for development of digital capacity in Autograph. The fund was increased to £100,000 to ensure sufficient funds are available. Expenditure of £2,953 was incurred during the year as staff resources were increased and this will continue over the next two years.

The organisational promotion and development fund is to enable organisational and business development activity necessary to promote profile and generate earned income. Expenditure of £7,975 incurred during the year included development of the website and it is anticipated the remaining balance will be expended over the next 2 years.

The fixed assets (NBV) fund is set up for capitalised equipment purchased by using unrestricted fund or capital grants where there is no continuing restriction as to use. A transfer is made each year to reflect the change in the net book value.

ACE Small scale capital is to develop an educational space for the charity.

National Heritage Lottery Fund: Heritage Emergency Fund grant is to invest in technology upgrade, collection cataloguing and donations systems.

Bagri Foundation is a grant towards the publication of an artists monograph.

Paul Mellon Centre is towards a curatorial research programme and exploring the work of Rotimi Fani Kayode.

The Art Fund is towards the costs of digital commissions to three artists.

LB Hackney Hoxton & Shoreditch Art Fund is towards the costs of delivering #HackneyisHome an intergenerational participatory project with young refugees and Hackney residents.

Shape Arts Transforming Leadership funding is to deliver leadership development activity to a cohort of disabled artists.

Other projects include the Explorers project in collaboration with Project Aart Works to build a sustainable creative programme in visual arts and social care with people who have complex needs.



**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2021

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

Current Year	Subsidiary Companies £	Unrestricted Funds		Restricted Funds £	Total Funds £
		Designated Funds £	General Funds £		
Tangible fixed assets	615	62,038	-	250,028	312,681
Net current assets	150,839	560,510	299,648	272,102	1,283,099
	<u>£ 151,454</u>	<u>£ 622,548</u>	<u>£ 299,648</u>	<u>£ 522,130</u>	<u>£ 1,595,780</u>

Prior Year	Subsidiary Companies £	Unrestricted Funds		Restricted Funds £	Total Funds £
		Designated Funds £	General Funds £		
Tangible fixed assets	2,705	66,838	-	242,672	312,215
Net current assets	78,825	429,485	174,626	199,286	882,222
	<u>£ 81,530</u>	<u>£ 496,323</u>	<u>£ 174,626</u>	<u>£ 441,958</u>	<u>£ 1,194,437</u>

**19. OTHER FINANCIAL COMMITMENTS**

At 31 March 2021 the Charity had aggregate commitments under non-cancellable operating leases as set out below:

	Other 2021 £	Other 2020 £
Operating leases falling due:		
within one year	9,552	17,596
within two to five years	37,651	26,394
	<u>£ 47,203</u>	<u>£ 43,990</u>

**20. RELATED PARTIES**

During the financial year, the charity provided equipment and management services of £19,880 (2020 - £19,880) to its wholly owned subsidiary Sense of Place Ltd and incurred expenditure of £36,455 (2020 - £51,567) for rent and £3,934 for provision of invigilators and other costs (2020 - £28,782).

The amount due from the subsidiary at the year end was £Nil (2020 - due to the subsidiary was £12,040).

**21. EVENTS AFTER THE REPORTING PERIOD**

There were no post balance sheet events.

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2021

**22. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2021 £	2020 £
Net movement in funds (consolidated)	401,343	170,084
Depreciation charge	26,597	26,065
Bank Interest Received	(1,862)	(2,958)
Decrease/(Increase) in debtors	(62,982)	89,922
(Decrease)/Increase in creditors	(19,347)	40,560
Net cash flow from operating activities	<u>£ 343,749</u>	<u>£ 323,673</u>

**23. COMPARATIVE PARENT STATEMENT OF FINANCIAL ACTIVITIES BY FUND FOR THE YEAR ENDED 31 MARCH 2020**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>INCOME FROM:</b>			
Charitable activities	1,041,710	87,568	1,129,278
Investments	2,958	-	2,958
<b>TOTAL INCOME</b>	<u>1,044,668</u>	<u>87,568</u>	<u>1,132,236</u>
<b>EXPENDITURE ON:</b>			
Charitable activities	865,696	99,417	965,113
<b>TOTAL EXPENDITURE</b>	<u>865,696</u>	<u>99,417</u>	<u>965,113</u>
Net Income/(expenditure)	178,972	(11,849)	167,123
Transfer between funds	(2,073)	2,073	-
<b>NET MOVEMENT IN FUNDS</b>	<u>176,899</u>	<u>(9,776)</u>	<u>167,123</u>
<b>Reconciliation of funds:</b>			
Total funds at 31 March 2019	494,050	302,448	796,498
<b>TOTAL FUNDS AT 31 MARCH 2020</b>	<u>£ 670,949</u>	<u>£ 292,672</u>	<u>£ 963,621</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

24. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES BY FUND FOR THE YEAR ENDED 31 MARCH 2020

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
<b>INCOME FROM:</b>			
Charitable activities	1,010,503	87,568	1,098,071
Other trading activities	251,241	-	251,241
Investments	2,958	-	2,958
<b>TOTAL INCOME</b>	<b>1,264,702</b>	<b>87,568</b>	<b>1,352,270</b>
<b>EXPENDITURE ON:</b>			
Raising funds	292,837	-	292,837
Charitable activities	777,643	111,706	889,349
<b>TOTAL EXPENDITURE</b>	<b>1,070,480</b>	<b>111,706</b>	<b>1,182,186</b>
Net Income/(expenditure)	194,222	(24,138)	170,084
Transfer between funds	(2,073)	2,073	-
<b>NET MOVEMENT IN FUNDS</b>	<b>192,149</b>	<b>(22,065)</b>	<b>170,084</b>
<b>Reconciliation of funds:</b>			
Total funds at 31 March 2019	560,330	464,023	1,024,353
<b>TOTAL FUNDS AT 31 MARCH 2020</b>	<b>£ 752,479</b>	<b>£ 441,958</b>	<b>£ 1,194,437</b>