

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

TRUSTEES REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

AUTOGRAPH ABP

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REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2022

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AUTOGRAPH ABP

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

For the year ended 31 March 2022

Management committee	Candace Allen Pawlet Brookes Eric D Collins John Dyer (resigned 6 July 2021) John Ellis Rupert Grey Ronald Henocq (resigned 10 March 2022) Roger Malbert Guy Nicholson Jennifer Ricketts Mark Sealy Anthony Stevenson Carol Tulloch Anne Williams Gary Younge
Secretary	Holly Tebbutt
Executive director	Mark Sealy
Company reg. no.	02285116
Charity reg. no.	1127712
Registered office	1 Rivington Place London EC2A 3BA
Auditors	Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD
Bankers	National Westminster Bank Plc 504 Brixton Road London SW9 8EB

MANAGEMENT COMMITTEE'S REPORT
For the year ended 31 March 2022

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 2022.

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. Commission new and present existing work made by contemporary artists
2. Research, display and publish bodies of work that have been historically marginalised drawing from our permanent collection and from other sources
3. Produce 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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- Encouraging collection development in other institutions to improve representation of under-represented subject matter and artists

Summary Achievements: Artistic Programme 2021-22

Autograph did not re-open to the public until the second quarter of 2021-22 due to the elevated risks of Covid to the majority of visitors and participants who we serve. We re-launched with Sharif Persaud's *Have You Ever Had* – a first solo exhibition and commission in a publicly funded gallery, for this artist who lives with autism – and *Common Threads* a group exhibition of new work produced by 23 Headway East London Studio artists, who have survived brain injuries. The artists used Autograph's collection of photography as a starting point.

This was followed by *Care | Contagion | Community — Self & Other* featuring ten artists and showcasing more than 80 new works in photography and film commissioned initially for digital distribution by Autograph during the national lockdown period in 2020-21. This exhibition was accompanied by a new publication, film and virtual exhibition tour, featuring four artists to provide further context.

The new year brought the international debut of Poulomi Basu's series *Fireflies* developed during the artist's Autograph Light Work 2020 residency and the London premiere of Sutapa Biswas' acclaimed film *Lumen*. Through these deeply personal and powerful works the artists illuminate journeys – across time, generations, continents.

Locally Mark Sealy's chairmanship of the LB Hackney Windrush Commission resulted in the unveiling of the first new permanent work commemorating the Windrush generation by artist Veronica Ryan. To coincide with this Autograph used the exterior of Rivington Place to display large scale portraits of Windrush Elders taken during the 2019 Hackney Windrush Day tea party and ran a large community portraiture outreach project. This took our collection resources out into the community as a starting point for local residents to create community portraiture, through learning photography and storytelling skills and engaged 300 people from 8 to 80 years of age. It led to 87 new self-portraits made by local people being deposited in Hackney Archive. Both projects were designed to re-engage local people with our collection content following a period when making the collection publicly accessible, has not been possible.

Circulation of touring exhibitions also recommenced with the transfer of *Have You Ever had*, to the De La Warr Pavilion, Sussex; *Maxine Walker: Untitled* opened at the MAC, Birmingham, following its postponement from April 2020 due to Covid, while Omar Victor Diop's *Allegoria*, *Diaspora*, and *Liberty*, showed at the Turku Art Museum, Finland.

Nationally and internationally 2021-22 also saw renewed demand to borrow work from our collection with 146 works lent this year. Rotimi Fani Kayode's work was included in three exhibitions in the UK and one in USA with one work featuring as the lead promotional image for the Barbican exhibition *Masculinities Liberation through Photography*.

Over forty works by James Barnor were lent to Serpentine Gallery for this nonagenarian artist's major solo exhibition: *James Barnor: Accra/London - A Retrospective* (touring internationally), while a further selection of his works went to the V&A for the Africa & Fashion exhibition.

Loans of work by Faisal Abdu'Allah, Poulomi Basu, Joy Gregory, Aida Silvestri, Maxine Walker and Vron Ware were featured in major exhibitions in the UK, including the landmark exhibition *Between Islands* at Tate Britain and at international venues such as the Deutsche Borse Photography Foundation in Frankfurt, Luma Foundation Arles and FoMU Antwerp.

Overall, more than 158,000 known visits were made to exhibitions featuring Autograph's commissions and collection in England during 2021-22, with a further 1.4 million visitors estimated to have seen loan works in the UK; 70,300 known visits took place to touring exhibitions internationally.

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During the second half of 2021-22 we re-started our collection care and maintenance programme. This project, supported by the National Lottery Heritage Fund, resumed cataloguing our print-based holdings, conservation work, delivery of training in catalogue use and in object handling for all staff, and the deposition of an eligibility assessment for approval to seek formal collection accreditation status.

Throughout the year staff 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. Staff continued to hold advisory roles with Getty Museum, the Yinka Shonibare Foundation, Tate Acquisitions Committee, Paul Mellon Centre for British Arts, International Centre of Photography ICP New York: USA and Photo Ireland, and participated in bursary, residency, publication and production selection processes. Mark Sealy was also appointed Professor of Photography at London College of Communication.

External curatorial role highlights included an artist in-conversation series curated on behalf of the Royal Photographic Society as part of an initiative designed to deliver its diversity policy and series of ten live talks for Photo Australia: a special international season of conversations between artists and curators from Australia and the UK to explore ideas of identity, human rights, representation and social justice.

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
- 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 2021-22?

Creative production through participation: As a result of the continuing impact of the pandemic much of our public programme continued to be delivered digitally in 2021-22. For example, SEND Families could not return to in-person activity until October 2021, given the health risks in this user group. Instead, for them, we continued to provide artist-designed postal resources to support routine engagement with creative activity, a sense of familiarity and human connection.

Our strategy to support leadership development among disabled artists in partnership with Shape Arts, was also maintained despite Covid. Successes included facilitating Dexter McLean to open his first solo exhibition at Orleans House Gallery, Twickenham, and promoted his photographic series Tower Avenue by securing coverage from The Guardian.

We delivered several engagement projects with refugee communities (including a project to teach older refugee women photography skills) and people affected by homelessness making resources and creative learning and engagement opportunities leading to skills development available and collaborating with other agencies. The impact of these projects on participants is to improve confidence, encourage socialisation, reduce isolation and stigma and for young people to deliver NVQ's. Our online

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image galleries of works have become a valuable tool for professionally showcasing work produced by these groups, attracting plenty of press and media interest. To illustrate: our six month project for young refugees, asylum seekers and migrants living in Hackney concluded with a rolling public display of portraits produced on the Digital Canvas advertising hoarding at Old Street Roundabout for one month with an estimated and an open call photo-campaign inviting Hackney residents to respond to the theme *Hackney is Home*. This attracted over one hundred submissions and we featured selection on our blog and received numerous press features including BBC London, The Guardian and in both Hackney local papers. Through the Digital Canvas, in press and media outlets and through Autograph's own website we estimate there was a total of 1.9 million views for this digital project (data sources: City Outdoor Media, Coveragebook Services, Autograph's website page impressions).

Professional development support for artists continued remotely through two long-form online courses for BA students and graduate professional artists explored rights based engagement in arts practice. An online project with FE students called *Thinking Differently – Race and Identity in the Classroom* supported professional development for tutors who report difficulty identifying materials and techniques to address this subject matter.

We made six Open Call awards to artists, out of seventy one applications, to provide a platform, curatorial and professional development assistance with presenting public events at Rivington Place.

Across the year Autograph also offered a diverse range of engagement opportunities online and in person and via outreach in and outside London, including summer school mentoring activity for University of the Arts London, continuing professional development sessions for teachers, collection-based workshops for primary school groups, under and post-graduate students and elders as well as organising dedicated gallery tours for NHS workers.

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. In 2021/22, we had 91.5k website users, a 36% increase on 2020/22; and we engaged nearly 2,500 people through participatory activities and events. We were able to maintain a diverse range of community and education users despite continued social distancing measures restricting live events and face to face activity at our gallery base for much of the year. We continued to diversify the range of digital content available delivering nine online events and publishing fifty four blog posts and twelve commission pages. We also published ten Project & Research pages and thirteen Online Galleries, new features on the website which enable us to share and showcase photographic work produced by a wide range of groups from schools, local residents and artists involved in our exhibitions, professional development and leadership programmes.

Data collected through on-site visitor surveys in 2021-22 confirmed that 27% of audiences were in the age group 16-24; a high percentage as lock down restrictions eased. Overall visitor composition has remained inclusive and remarkably consistent with our pre-Covid profile showing that we attract around 25% of audiences who are non-traditional attenders, 44% of visitors identify as Black, Indigenous & People of Colour (BIPOC) and almost 10% reported a disability.

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 for our projects in 2021-22 as follows: *The New York Times*, *The Guardian*, *Buzzfeed*, *BBC Radio London*, *Time Out* (In their feature of the best art galleries in London), *Art Review*, *Aperture*, *British Journal of Photography*, *Royal Photographic Society Journal*, *Contemporary &*, *Hackney Life*, *Hackney Citizen*, *Disability Arts Online* and *Autism in Museums*.

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Operational effectiveness

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 participants 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 2021-22 we reviewed risk periodically, taking into account the following:

- Economic forecasts and threats of recession/stagnation
- Modelling assumptions about social distancing and research on visitor expectations post pandemic
- Market analysis of rentals indicating continued depressed demand resulting from recession and changed operating models
- An analysis of likely impact on print sales and touring income 24 months forward.
- Forecast contraction in visitor numbers and engagement take up, as a result of behavioural changes and altered priorities and preferences for social and cultural engagement activity

Our priorities remain investment in artists to support their economy, investing in our staff and responding to the need to make safe inclusive spaces available to deliver high quality arts activity to visitors and participants.

We re-opened our building to the public in late June 2021 one day less a week than pre-Covid and for only nine months in this financial year. Attendance data suggested that successive waves of infection appear to have negatively affected confidence - particularly in the demographic we serve who are at elevated risk from Covid. We did not reintroduce in person events and creative activities, so no groups were able to attend the gallery outside gallery opening hours or for face-to-face creative workshop opportunities - for example SEND family workshops - until the spring, in order to maintain confidence in a safe and responsible public offer; this is reflected in our overall visitor figures which are 65 % lower than the pre-Covid period 2019-20.

In 2021-22 the negative economic impact of Covid on our earned income streams began to become evident (as forecast in 2020-21), principally in reduced income from commercial tenancies. We expect generation of revenue from this source to remain very challenging for at least a further 24 month period. Commercial occupation of the building remained stable during 2021-22. However, this was achieved on the basis of continuing to offer short life or month-long rolling tenancies leases and significant rent

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reductions on new tenancies to maintain our goal of minimising voids. The net effect is significant reduced profitability overall on this part of our operation.

Our facilities costs were kept under close control where possible, however the move to a Green Energy supplier, as an early commitment in our strategy to progress towards Net Zero by 2026, more than doubled our monthly costs from October 2021.

Ron Henocq retired as a Trustee in March 2022. The remainder of our Trustees remained actively engaged with Autograph. We used the autumn period to carry out facilitated strategic planning exercises with all Trustees, reviewed governance and introduced sub-committees to engage with delivery of our four key investment principles over the next business plan period (2023-26).

Raised Income 2021-22

The delivery of many activity programmes was significantly delayed by continuing challenges of Covid restrictions during the first half of 2021-22; much of the invaluable financial support received from a wide range of trusts and foundations and public bodies in 2020-21 was consequently carried forward to 2021-22.

Earned Income 2021-22

Income from tenancies remained relatively stable with performance better than forecast at 86% occupancy while earned income generated through print sales remained strong.

Subsidiaries

Autograph ABP had 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 2022 show a surplus on unrestricted funds of £197,815 (2021 £251,247). Together with the accumulated surplus brought forward from previous years, the charity now has an accumulated surplus of £1,120,011 (2021 - £922,196). The Charity's own income for the year was £1,236,741 (2021 - £1,185,426) this included revenue funding from the Arts Council of £712,880.

Expenditure by the charity for the year was £1,045,585 (2021 - £854,007). There was a decrease in the portion of grant income that remained unspent at the year end resulting in restricted funds carried forward at the year end of £366,185. Details can be seen in note 17 to the accounts.

The Charity's group results for the financial year ending 31 March 2022 are set out in the attached financial statements and notes. Net movement in unrestricted funds for the year amounted to a surplus of £83,795 (2021 - £321,171). Together with the accumulated surplus brought forward from previous years, the charity's group now has an accumulated surplus on unrestricted funds of £1,157,445. The group restricted funds carried forward as at 31 March 2022 amounted to £515,471. 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 £9,001 (2021 - £121,174). Net reserves are now £37,434 (2021 - £151,454).

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

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covered by designated funds. At the end of March 2022 this equates to £140,502. Free reserves excluding designated funds currently stand at £206,507.

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, DCMS Cultural Recovery Fund and programme funding the National Heritage Lottery Fund. It is also currently the recipient of project funds from a range of trusts and foundations including Bagri Foundation, City Bridge Trust and the Cockayne 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.

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.

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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 2023-24

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 - physical and digital - and partnerships. We expect to continue to attract strong public interest and positive feedback from audiences, stakeholders and the media locally, nationally and internationally. Our programme will:

- 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 work towards securing accreditation status
- Retain our commitment to our priority groups of beneficiaries
- Extend audience engagement with our content via digital means
- Protect specialized access and inclusion activities – particularly for young people

We anticipate continued challenges affecting our ability to serve visitors and participants as a consequence of inflation in general and the energy crisis in particular; both are having a significant impact on our operating costs and on visitor behaviour. We estimate that the number of visitors who attend Rivington Place in 2022-23 will be 60% of our pre-Covid visitor numbers, rising to 75% in 2023-24.

Finance funding and operations

Autograph ABP objectives for the 2023-26 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.
- Develop our new trading subsidiary activity.
- Apply the London Living Wage to all employees
- Protect 14 full time equivalent roles in Autograph & SOP
- Secure facilities which meet our forward business operating needs.
- Achieve gender balance in our Trustee group
- Work towards achieving net zero beginning with a full building energy audit to inform a delivery plan and targets for reduction during this period.

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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: 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 2021/22 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,
- make 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
- 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.

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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 15 November 2022 and signed on its behalf by:

Mark Sealy Trustee

A handwritten signature in black ink, appearing to read 'Mark Sealy', written over the printed name.

Independent auditor's report to the members of Autograph ABP

Opinion

We have audited the financial statements of Autograph ABP (the 'charitable company') and its subsidiary ('the group') for the year ended 31 March 2022 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 2022 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

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.

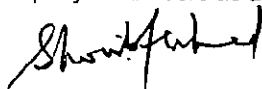
Independent auditor's report to the members of Autograph ABP

- 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. 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: 8 Dec 2022

AUTOGRAPH ABP

PARENT CHARITY STATEMENT OF FINANCIAL ACTIVITIES

(including Income and Expenditure Account)

For the year ended 31 March 2022

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME FROM:				
Charitable activities	1,064,634	170,962	1,235,596	1,183,564
Investments	1,145	-	1,145	1,862
TOTAL INCOME	1,065,779	170,962	1,236,741	1,185,426
EXPENDITURE ON:				
Charitable activities	867,964	177,621	1,045,585	854,007
TOTAL EXPENDITURE	867,964	177,621	1,045,585	854,007
Net Income/(expenditure)	197,815	(6,659)	191,156	331,419
Transfer between funds	-	-	-	-
NET MOVEMENT IN FUNDS	197,815	(6,659)	191,156	331,419
Reconciliation of funds:				
Total funds at 1 April 2021	922,196	372,844	1,295,040	963,621
TOTAL FUNDS AT 31 MARCH 2022	£ 1,120,011	£ 366,185	£ 1,486,196	£ 1,295,040

AUTOGRAPH ABP

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including consolidated Income and Expenditure Account)
For the year ended 31 March 2022

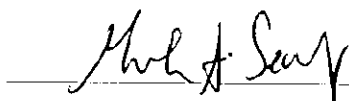
	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME FROM:					
Charitable activities	3	941,612	170,962	1,112,574	1,132,312
Other trading activities	2	212,850	-	212,850	314,994
Investments	4	1,145	-	1,145	1,862
TOTAL INCOME		1,155,607	170,962	1,326,569	1,449,168
EXPENDITURE ON:					
Raising funds		289,845	-	289,845	245,519
Charitable activities		781,967	177,621	959,588	802,306
TOTAL EXPENDITURE	5	1,071,812	177,621	1,249,433	1,047,825
Net Income/(expenditure)		83,795	(6,659)	77,136	401,343
NET MOVEMENT IN FUNDS		83,795	(6,659)	77,136	401,343
Reconciliation of funds:					
Total funds at 1 April 2021		1,073,650	522,130	1,595,780	1,194,437
TOTAL FUNDS AT 31 MARCH 2022		£ 1,157,445	£ 515,471	£ 1,672,916	£ 1,595,780

AUTOGRAPH ABP (company limited by guarantee)

CONSOLIDATED BALANCE SHEETS
As at 31 March 2022

	Notes	Charity 2022 £	Group 2022 £	Charity 2021 £	Group 2021 £
FIXED ASSETS					
Tangible assets	11	289,905	290,082	312,066	312,681
Investments	13	2	-	2	-
		<u>289,907</u>	<u>290,082</u>	<u>312,068</u>	<u>312,681</u>
CURRENT ASSETS					
Debtors	15	63,705	99,577	147,915	177,983
Cash at bank and in hand		1,444,332	1,724,778	1,151,856	1,567,122
		<u>1,508,037</u>	<u>1,824,355</u>	<u>1,299,771</u>	<u>1,745,105</u>
CREDITORS: amounts falling due within one year	16	<u>(311,748)</u>	<u>(441,521)</u>	<u>(316,799)</u>	<u>(462,006)</u>
NET CURRENT ASSETS		<u>1,196,289</u>	<u>1,382,834</u>	<u>982,972</u>	<u>1,283,099</u>
NET ASSETS		<u>£ 1,486,196</u>	<u>£ 1,672,916</u>	<u>£ 1,295,040</u>	<u>£ 1,595,780</u>
FUNDS					
Unrestricted funds:					
Designated funds	17	913,504	913,504	622,548	622,548
General fund	17	206,507	206,507	299,648	299,648
Subsidiaries	17	-	37,434	-	151,454
		<u>1,120,011</u>	<u>1,157,445</u>	<u>922,196</u>	<u>1,073,650</u>
Restricted funds	17	366,185	515,471	372,844	522,130
		<u>£ 1,486,196</u>	<u>£ 1,672,916</u>	<u>£ 1,295,040</u>	<u>£ 1,595,780</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 15 November 2022 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 2022

	Notes	2022 £	2021 £
Net cash flow from operating activities	22	160,230	343,749
Cash flows from investing activities			
Interest received		1,145	1,862
Purchase of tangible fixed assets		(3,719)	(27,063)
Cash provided by (used in) investing activities		<u>(2,574)</u>	<u>(25,201)</u>
Increase/(Decrease) in cash and cash equivalents in the year		157,656	318,548
Cash and cash equivalents at the beginning of the year		1,567,122	1,248,574
Total cash and cash equivalents at the end of the year		<u>£ 1,724,778</u>	<u>£ 1,567,122</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

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 2022 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 2022 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 2022

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 2022

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.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

2. OTHER TRADING ACTIVITIES

	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Sense of Place	212,850	314,994
	<u>£ 212,850</u>	<u>£ 314,994</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Grants 2022 £	Fees & Sales 2022 £	Total 2022 £	Total 2021 £
Exhibitions, new commissions and promotions	329,679	26,910	356,589	475,859
Publishing, events, prints and sales and public programme	376,540	201,309	577,849	495,971
Collection & Research Centre	88,058	21	88,079	75,000
Organisational development and promotion	90,030	27	90,057	85,482
	<u>£ 884,307</u>	<u>£ 228,267</u>	<u>£ 1,112,574</u>	<u>£ 1,132,312</u>

Restricted income from charitable activities in 2021 totalled £146,636.

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

4. INVESTMENT INCOME

	2022 £	2021 £
Bank Interest receivable	1,145	1,862
	<u>£ 1,145</u>	<u>£ 1,862</u>

Restricted income from investment income in 2021 totalled £Nil.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

5. EXPENDITURE

	Staff costs £	Activities under-taken directly £	Support and governance £	Total 2022 £	Total 2021 £
Expenditure on Raising Funds:					
Sense of Place Ltd	-	282,329	-	282,329	234,207
Costs of generating voluntary income	4,401	1,129	1,986	7,516	11,312
Subtotal	4,401	283,458	1,986	289,845	245,519
Expenditure on Charitable Activities:					
Exhibitions, new commissions and promotions	138,430	142,724	70,406	351,560	314,037
Publishing, events, prints and sales and public programme	166,064	207,643	69,742	443,449	360,290
Collection & Research Centre	38,223	37,800	16,088	92,111	61,275
Organisational development and promotion	36,706	9,416	26,346	72,468	66,704
Subtotal	379,423	397,583	182,582	959,588	802,306
Support costs	117,345	67,223	(184,568)	-	-
Total Expenditure	£ 501,169	£ 748,264	£ Nil	£ 1,249,433	£ 1,047,825

Restricted expenditure from resources expended in 2021 was £67,098.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

5. EXPENDITURE (continued)

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

6. SUPPORT AND GOVERNANCE COSTS

	Total 2022 £	Total 2021 £
Administration costs	30,690	22,122
Premises costs	36,533	36,145
Wages and salaries	117,345	116,336
	£ 184,568	£ 174,603

7. GOVERNANCE

	2022 £	2021 £
Audit fees payable to auditors	5,650	5,400
Trustees indemnity insurance	692	645
	£ 6,342	£ 6,045

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

8. NET EXPENDITURE FOR THE YEAR

This is stated after charging:

	2022	2021
	£	£
Auditors' remuneration:		
Audit fee group accounts	5,650	5,400
Audit fee - Sense of Place Ltd	4,500	4,600
Other services	1,120	600
Depreciation - on owned assets	26,318	26,567

9. STAFF NUMBERS AND COSTS

	Charity 2022 £	Charity 2021 £	Group 2022 £	Group 2021 £
Wages and salaries	435,318	397,032	533,566	507,843
Social security costs	46,766	42,144	49,774	45,715
Pension costs	13,052	12,221	13,473	12,876
Other staff costs	6,031	3,059	7,000	3,119
	<u>£ 501,169</u>	<u>£ 454,456</u>	<u>£ 603,813</u>	<u>£ 569,553</u>

The average monthly head count for Autograph ABP was 12 staff (2021 - 12 staff). The average monthly head count for the group was 17 staff (2021 - 17 staff).

No employee received remuneration of between £70,000 and £80,000 (2021 - one employee between £70,000 and £80,000) in the year. Two employees received remuneration of between £60,000 and £70,000 (2021 - 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 £69,669 (2021 - £67,667) for his role as Executive Director. He did not receive any remuneration for his role as trustee.

During the year 1 member (2021 - no members) of the management committee received reimbursement of expenses amounting to £194 (2021 - £0).

During the year, Key Management Personnel, which comprises the Executive Director and Deputy Director, remuneration cost £170,923 (2021 - £147,048) in aggregate, including employers national insurance and pension contributions.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

11. TANGIBLE FIXED ASSETS

Charity	Leasehold Improvements £	Fixture and fittings £	Office equipment £	Total £
Cost				
At 1 April 2021	312,974	49,145	131,382	493,501
Additions	-	1,198	2,521	3,719
At 31 March 2022	312,974	50,343	133,903	497,220
Depreciation				
At 1 April 2021	31,298	41,001	109,136	181,435
Charge for the year	7,824	5,695	12,361	25,880
At 31 March 2022	39,122	46,696	121,497	207,315
Net book value				
At 31 March 2021	£ 281,676	£ 8,144	£ 22,246	£ 312,066
At 31 March 2022	£ 273,852	£ 3,647	£ 12,406	£ 289,905

Group	Leasehold Improvements £	Fixture and fittings £	Office equipment £	Total £
Cost				
At 1 April 2021	312,974	73,308	165,643	551,925
Additions	-	1,198	2,521	3,719
At 31 March 2022	312,974	74,506	168,164	555,644
Depreciation				
At 1 April 2021	31,298	65,164	142,782	239,244
Charge for the year	7,824	5,695	12,799	26,318
At 31 March 2022	39,122	70,859	155,581	265,562
Net book value				
At 31 March 2021	£ 281,676	£ 8,144	£ 22,861	£ 312,681
At 31 March 2022	£ 273,852	£ 3,647	£ 12,583	£ 290,082

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 2022

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

	2022	2021
	£	£
At 1 April 2021	2	2
At 31 March 2022	<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

	2022	2021
	£	£
Turnover and interest receivable	416,447	480,500
Costs	(407,446)	(359,324)
Operating profit/(loss) for the year	9,001	121,176
Profit/(Loss) for the financial year	<u>£ 9,001</u>	<u>£ 121,176</u>

Statement of Changes in Equity - Sense of Place

	2022	2021
	£	£
Profit/(Loss) for the financial year	9,001	121,176
Equity at start of period	151,456	81,532
Gift aid donation	(123,021)	(51,252)
Equity at end of period	<u>£ 37,436</u>	<u>£ 151,456</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

14. SUBSIDIARY COMPANIES (continued)

Balance Sheet - Sense of Place Ltd

	2022	2021
	£	£
Tangible Fixed Assets	4,853,592	4,979,147
Current assets	340,740	446,876
Current liabilities	(279,311)	(271,865)
Net Current assets	61,429	175,011
Creditors falling due after more than 1 year	(4,877,585)	(5,002,702)
Net Assets	£ 37,436	£ 151,456
Capital and Reserves		
Share Capital	2	2
Profit and loss account	37,434	151,454
	£ 37,436	£ 151,456

15. DEBTORS

	Charity 2022	Group 2022	Charity 2021	Group 2021
	£	£	£	£
Due within one year				
Trade debtors	4,785	24,803	7,789	18,763
Grants receivable	9,759	9,759	75,055	75,055
Prepayments	44,957	59,394	45,499	60,603
Other debtors	4,204	5,621	19,572	23,562
	£ 63,705	£ 99,577	£ 147,915	£ 177,983

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Charity 2022	Group 2022	Charity 2021	Group 2021
	£	£	£	£
Trade creditors	50,045	61,701	64,111	66,078
Due to group undertakings	20,218	-	-	-
Social security and other taxes	18,681	24,156	14,134	23,122
Other creditors	170,274	220,232	147,555	199,346
Accruals	13,774	48,110	30,141	56,965
Deferred income	38,756	87,322	60,858	116,495
	£ 311,748	£ 441,521	£ 316,799	£ 462,006
<u>Deferred income</u>				
Balance at 1 April 2021	60,858	116,495	76,291	152,075
Amount released to income	(31,163)	(86,800)	(30,096)	(105,880)
Amount deferred in the year				
Grants	-	-	4,663	4,663
Fees	9,061	57,627	10,000	65,637
Balance at 31 March 2022	£ 38,756	£ 87,322	£ 60,858	£ 116,495

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

17. STATEMENT OF FUNDS

Movement in funds (current year)

	Brought Forward 1 April 2021 £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward 31 March 2022 £
DESIGNATED FUNDS					
Collection and research centre	100,000	-	(6,550)	50,000	143,450
Building Maintenance and replacement programme	317,910	-	-	153,021	470,931
Artistic Investment	20,000	-	-	50,000	70,000
Digital development	100,000	-	-	-	100,000
Organisational promotion and development	22,600	-	(1,000)	50,000	71,600
Fixed assets (NBV) fund	62,038	-	-	(4,515)	57,523
	<u>£ 622,548</u>	<u>£ Nil</u>	<u>£ (7,550)</u>	<u>£ 298,506</u>	<u>£ 913,504</u>

	Brought Forward 1 April 2021 £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward 31 March 2022 £
RESTRICTED FUNDS					
Building Maintenance and replacement programme	50,000	-	-	-	50,000
ACE Small Scale Capital	232,896	-	(9,776)	-	223,120
NHLF Resilient Heritage	-	16,500	(16,500)	-	-
NHLF Heritage Emergency	17,132	-	(7,870)	-	9,262
DCMS Cultural Recovery	-	89,777	(89,777)	-	-
Bagri Foundation	-	13,500	(3,758)	-	9,742
Paul Mellon Centre	37,000	-	(5,550)	-	31,450
The Art Fund	20,500	-	(10,254)	-	10,246
LB Hackney Hoxton & Shoreditch Art Fund	6,291	-	(6,291)	-	-
Shape Arts	9,025	11,523	(11,147)	-	9,401
City Bridge Trust	-	20,000	(7,036)	-	12,964
Cockayne Foundation	-	10,000	-	-	10,000
Other funds	-	9,662	(9,662)	-	-
Total Charity Restricted Funds	<u>372,844</u>	<u>170,962</u>	<u>(177,621)</u>	<u>-</u>	<u>366,185</u>
Capital Grants	<u>149,286</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>149,286</u>
Total Group Restricted Funds	<u>£ 522,130</u>	<u>£ 170,962</u>	<u>£ (177,621)</u>	<u>£ Nil</u>	<u>£ 515,471</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

17. STATEMENT OF FUNDS (continued)

	Brought Forward 1 April 2021 £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward 31 March 2022 £
SUMMARY OF GROUP FUNDS					
Designated Funds	622,548	-	(7,550)	298,506	913,504
General Funds	299,648	864,277	(658,912)	(298,506)	206,507
Subsidiaries	151,454	291,330	(405,350)	-	37,434
	<u>1,073,650</u>	<u>1,155,607</u>	<u>(1,071,812)</u>	<u>-</u>	<u>1,157,445</u>
Restricted Funds	522,130	170,962	(177,621)	-	515,471
	<u>1,595,780</u>	<u>1,326,569</u>	<u>(1,249,433)</u>	<u>-</u>	<u>1,672,916</u>

Movement in funds (prior year)

	Brought Forward 1 April 2020 £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward 31 March 2021 £
DESIGNATED FUNDS					
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
Total Group Restricted Funds	<u>£ 496,323</u>	<u>£ Nil</u>	<u>£ (10,928)</u>	<u>£ 137,153</u>	<u>£ 622,548</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

17. STATEMENT OF FUNDS (continued)

Movement in funds (prior year)

	<i>Brought Forward 1 April 2020</i>	<i>Incoming Resources</i>	<i>Resources Expended</i>	<i>Transfers and investment gains/(losses)</i>	<i>Carried Forward 31 March 2021</i>
	£	£	£	£	£
RESTRICTED FUNDS					
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
DCMS Cultural Recovery	-	-	-	-	-
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)	-	-
Total Charity Restricted Funds	292,672	146,636	(67,098)	634	372,844
Capital Grants	149,286	-	-	-	149,286
Total Group Restricted Funds	£ 441,958	£ 146,636	£ (67,098)	£ 634	£ 522,130

	<i>Brought Forward 1 April 2020</i>	<i>Incoming Resources</i>	<i>Resources Expended</i>	<i>Transfers and investment gains/(losses)</i>	<i>Carried Forward 31 March 2021</i>
	£	£	£	£	£
SUMMARY OF GROUP FUNDS					
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
	752,479	1,302,532	(980,727)	(634)	1,073,650
Restricted Funds	441,958	146,636	(67,098)	634	522,130
	£ 1,194,437	£ 1,449,168	£ (1,047,825)	£ Nil	£ 1,595,780

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. £6,550 was expended from designated funds in the year and a transfer of £50,000 was made to meet forthcoming costs. This will be expended over the next 2 years.

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. It is expected to spend the fund during schedules of cyclical work required over the next 5 years.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

17. STATEMENT OF FUNDS (continued)

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. Expenditure

The organisational promotion and development fund is to enable organisational and business development activity necessary to promote profile and generate earned income. Expenditure of £1,000 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.

City Bridge Trust funding is to support our specialised, dedicated, whole family Special Educational Needs & Disabilities Creative workshop programme.

Cockayne Foundation funding is towards the costs of mounting a solo exhibition of work by international artist Eric Gyamfi.

Other projects include the Explorers project in collaboration with Project Art 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 2022

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current Year	Subsidiary Companies £	Unrestricted Funds		Restricted Funds £	Total Funds £
		Designated Funds £	General Funds £		
Tangible fixed assets	177	57,523	-	232,382	290,082
Net current assets	37,257	855,981	206,507	283,089	1,382,834
	<u>£ 37,434</u>	<u>£ 913,504</u>	<u>£ 206,507</u>	<u>£ 515,471</u>	<u>£ 1,672,916</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 2022 the Charity had aggregate commitments under non-cancellable operating leases as set out below:

	Other 2022 £	Other 2021 £
Operating leases falling due:		
within one year	9,552	9,552
within two to five years	28,099	37,651
	<u>£ 37,651</u>	<u>£ 47,203</u>

20. RELATED PARTIES

During the financial year, the charity provided equipment and management services of £15,050 (2021 - £19,880) to its wholly owned subsidiary Sense of Place Ltd and incurred expenditure of £36,807 (2021 - £36,455) for rent and £41,673 for provision of invigilators and other costs (2021 - £3,934).

The amount due to the subsidiary at the year end was £20,218 (2021 - due to the subsidiary was £Nil).

21. EVENTS AFTER THE REPORTING PERIOD

There were no post balance sheet events.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

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

	2022 £	2021 £
Net movement in funds (consolidated)	77,136	401,343
Depreciation charge	26,318	26,597
Bank Interest Received	(1,145)	(1,862)
Decrease/(Increase) in debtors	78,406	(62,982)
(Decrease)/Increase in creditors	(20,485)	(19,347)
Net cash flow from operating activities	<u>£ 160,230</u>	<u>£ 343,749</u>

23. COMPARATIVE PARENT STATEMENT OF FINANCIAL ACTIVITIES BY FUND FOR THE YEAR ENDED 31 MARCH 2021

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

24. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES BY FUND FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
INCOME FROM:			
Charitable activities	985,676	146,636	1,132,312
Other trading activities	314,994	-	314,994
Investments	1,862	-	1,862
TOTAL INCOME	<u>1,302,532</u>	<u>146,636</u>	<u>1,449,168</u>
EXPENDITURE ON:			
Raising funds	245,519	-	245,519
Charitable activities	735,208	67,098	802,306
TOTAL EXPENDITURE	<u>980,727</u>	<u>67,098</u>	<u>1,047,825</u>
Net Income/(expenditure)	321,805	79,538	401,343
Transfer between funds	(634)	634	-
NET MOVEMENT IN FUNDS	<u>321,171</u>	<u>80,172</u>	<u>401,343</u>
Reconciliation of funds:			
Total funds at 31 March 2020	752,479	441,958	1,194,437
TOTAL FUNDS AT 31 MARCH 2021	<u>£ 1,073,650</u>	<u>£ 522,130</u>	<u>£ 1,595,780</u>