

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

**TRUSTEES REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

# **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 2024**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,  
ITS TRUSTEES AND ADVISERS**  
**For the year ended 31 March 2024**

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<b>Management committee</b>	Candace Allen Camille Beckmann Pawlet Brookes Eric D Collins John Ellis Rupert Grey Caro Howell Roger Malbert Guy Nicholson Jennifer Ricketts 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 2024**

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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 2024.

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 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.

**Aim**

Autograph ABP's mission is to champion the work of artists who use photography and film to highlight questions of race, representation, human rights and social justice.

Through doing so, we invite people to explore the creative and critical power of visual representation, in shaping our understanding of ourselves and others.

Autograph ABP's key aim is to engage the public with our mission through a range of activities.

**Strategy**

Autograph ABP deploys three strategies to deliver this aim:

1. Commission new and present existing work made by selected contemporary artists, adding to our permanent collection in the process
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 exhibitions and commissions online and onsite.
- Producing exhibitions for touring purposes or as collaborations.
- Producing publications.
- Producing public events and a learning and participation programme.
- Offering residency and other participatory opportunities to professional artists which support their professional practice and development.
- Managing, developing and publicly displaying the Autograph ABP collection.
- Encouraging collection development in other institutions to improve representation of under-represented subject matter and artists.

**MANAGEMENT COMMITTEE'S REPORT**  
**For the year ended 31 March 2024**

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Every year we engage hundreds of thousands of people locally, nationally and globally via our London gallery, partner spaces and via digital platforms.

We hope that through an encounter with an Autograph project people can:

- Discover how photography can speak to many different experiences.
- Learn about subjects and stories left out of historical and contemporary visual records.
- Recognise their own potential 'agency' in making and looking at images every day.

Our values are to:

- Foster informed enquiry and personal creative development.
- Promote respect for and appreciation of difference.
- Encourage empathy and reciprocity in our partnerships.
- Act ethically towards people and the environment.

They guide all our professional practice, activity delivery and how we work both internally and externally.

**Summary Achievements; Artistic Programme 2023-24**

**Exhibitions**

In 2023-24 Autograph's programme focused on commissioning and exhibiting UK and international artists, fostering dialogues through juxtaposition of both related and contrasting bodies of work.

Our summer season opened with *The Patron Saint of Darkrooms*. This exhibition in Gallery One celebrated the radical photographic work produced over 30 years by Ajamu, and offered an alternative visual discourse on masculinity, gender, sexuality and representation of black LGBTQ+ people. As a result of this exhibition the V&A increased their holdings of the artist's work and included Ajamu in a new publication. Ghanaian artist Eric Gyamfi transformed Gallery Two by installing thousands of cyanotype prints each blending his own image with a portrait of the transgressive, African American composer and musical prodigy Julius Eastman (1940-1990). *Fixing Shadows – Julius and I* examined how photography can shift meanings and histories, and in its physical manifestation replicated the methods Eastman used to build his musical scores through experimental techniques of repetition and accumulation. This exhibition was kindly supported by the Cockayne Foundation.

During the autumn and early winter period Autograph presented work by another venerated and under-represented photographer, Armet Francis, in *'Beyond the Black Triangle'* an exhibition spanning four decades of work documenting the African diaspora, while *Hélène Amouzou: Voyages* showed photographic works made by this artist which distill the complex emotions of displacement, exile and the status of refugees in European context.

Amartey Golding's new film *We Will Meet Again* is a meditation on his English ancestry inspired by the symbolic figure of Britannia. Supported by the Art Fund and commissioned in partnership with Norwich Museums Service and Film and Video Umbrella, it debuted at Norwich Castle Museum & Gallery in September; this partnership contributed to our strategic work with regional venues to share knowledge and extend public access to work made by under-represented artists.

In the final quarter of 2023-24 we presented a pair of exhibitions which focused on ecological and environmental crises. Wilfred Ukpong's *Future Cosmos / Niger-Delta* photographs expose the monumental environmental crisis caused by multinational oil exploration companies in the region, while Mexican-British artist *Mónica Alcázar-Duarte: Digital Clouds Don't Carry Rain* reflected upon the negative legacy of colonial activity on both ecology and indigenous knowledge in an installation comprising sculpture, photography and moving image works. The evocative photographs at the core

**MANAGEMENT COMMITTEE'S REPORT**  
**For the year ended 31 March 2024**

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of *Digital Clouds Don't Carry Rain* are set amongst the dying trees of Derbyshire, home of the industrial revolution. Both exhibitions provided valuable context for the symposium *Extractivism/Activism*, developed and delivered as the first in a three-year project investigating climate and colonialism in partnership with Paul Mellon Centre for British Art.

In 2023-24 Autograph offered three artist residency projects related to commissioning and publishing activity:

- Ajamu undertook the annual Light Work production residency with our long-standing specialist photography partner in USA;
- Karl Ohiri & Riikka Kassinen spent a month in residence at Yinka Shonibare's Guest Projects Space Lagos to research the history of 20C commercial photography studios and archives in the city;
- Dexter McClean completed a residency in the Caribbean to research and produce new work exploring the visual treatment of disability (supported through the *Explorers II* partnership programme).

Internationally, 2023-24 saw continued demand for our touring exhibitions. *Omar Victor Diop* toured to Fotografiska Museums in Estonia and Berlin followed by the Kunsten Museum of Modern Art Denmark, while *Sasha Huber You Name It* showed at Turku Art Museum, Finland.

*Sunil Gupta: The New Pre-Raphaelites* exhibition opened at Wyndham Gallery, Melbourne, Australia in the fourth quarter of the year and Mark Sealy delivered a keynote speech and undertook a series of studio visits and portfolio reviews with indigenous artists during the launch week. In Toronto, Autograph also mounted a major billboard project in the city on behalf of Capture Photography, featuring the Artist Helene Amouzou.

Across the year, the Director reflected publicly on the cultural contribution made by Autograph on our thirty-fifth anniversary. Paris Photo the world's leading photographic art event, invited Mark Sealy to curate a series of in-conversations with artists and writers (e.g. Vanley Burke & Deborah Willis) exploring Autograph's global agency role and the 20C movement for Black photography in Britain, which attracted capacity audiences. He also gave keynote addresses in Copenhagen, Washington, Toronto, Sydney, and Munich reflecting on Autograph's legacy and the continuing need for what it offers, in response to local and global cultural challenges.

**Autograph's Collection**

In 2023-24 we successfully completed a strategic project to consolidate all our collection assets on one site at Rivington Place. The aim is:

- To support curatorial and learning staff to access the collection easily for research and engagement purposes; for example: in preparation for a major retrospective exhibition of Rotimi Fani Kayode's work in 2024/25, as well as for care and management.
- To prepare to undertake the next stage in Autograph's project to achieve collection accreditation.

A curated selection of collection works addressing racism and designed to support the efforts to improve staff wellbeing and morale continued to tour three London sites at Charing Cross, St Mary's, and Hammersmith hospitals. This is an ongoing strategic partnership with Imperial Healthcare Charity to deliver collection displays and commission new works in major London hospitals.

A total of 150 collection works were lent to institutions in the UK and abroad during the year.

**MANAGEMENT COMMITTEE'S REPORT**  
**For the year ended 31 March 2024**

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**Subject Leadership**

Autograph staff provided expertise nationally and internationally across many projects designed to support and recognise talent or encourage representation and inclusion, run by partners old and new. They held a wide range of advisory roles (including for Tate Acquisitions Committee, Paul Mellon Centre for British Arts, International Centre of Photography ICP New York, World Press Photo Organisation) and participated in bursary, residency, commission, publication and selection processes. These included the British Council sponsored mentoring programme for emerging artists from South Asia including India, Pakistan, Bangladesh, Nepal, Iran and Sri Lanka, judging the Amnesty International Documentary Photography Awards and also the Aperture Book Awards during Paris Photo 2023.

**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.

**2023-24 Beneficiaries**

***Creative production through participation:*** Autograph offered a diverse range of engagement opportunities, many of which used our collection resources as a starting point, for discussions concerning identity among young people. We offer a range of opportunities including professional development sessions for teachers, on site exhibition-based learning activities and collection-based workshops for delivery off site.

The centrepiece of strategic activity this year was our *Seeing Differently: Learning Together* project designed to respond to national research with the teaching profession which confirmed the lack of relevant visual material to engage KS2, 3 and 4 students with conversations around race and diversity, photography and visual literacy.

Local teachers and artist educators formed a co-development group, selected content from Autograph's collection and developed and tested learning resources back in school geared to relevant key stages. The project was kindly supported by Art Fund and the resources will be formatted and published by Art UK and launched nationally on their website during 2024/25.

SEND Families continued to enjoy bespoke participatory workshops on a regular basis. We delivered 18 creative workshops and a celebration event to 248 people, of which 98 were children with SEND. The project continues to have a significant impact. Parents and carers surveyed consistently cite the role the workshops play in supporting the growth of their children's social, emotional, physical and creative development, providing engaging inclusive space, respite and care – critical for them as well as their children. They rate the content and organisation of the workshops as very high in quality and distinctive for the care taken to understand and respond to individual participants needs, compared to other creative activities they have tried.

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**For the year ended 31 March 2024**

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Our ongoing partnership with Accumulate's *Art School for Homelessness* supported people affected by homelessness across the year, making studio space resources and creative learning and engagement opportunities regularly available, leading to skills development. The impact of these projects on participants is to improve confidence, encourage socialisation, reduce isolation and stigma in what has become known as their studio 'Home' at Autograph. This year, 6 out of 28 participants were awarded scholarships by Ravensbourne College of Art & Design and Morley College.

Other highlights included a very successful third edition of Autograph's *Rights in Focus* Conference. Delivered in partnership with UAL Camberwell College of Art and South London Gallery, it sold out within a month and attracted 200 delegates many of whom were artists.

***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 – particularly events organised by artists selected through our Open Call Programme. In 2023-24, we attracted over 100,000 website users, engaged with 6,459 people through participatory activities and events on-site and online.

We offered many opportunities to artists, employing them to run creative workshops in school and community contexts, to deliver in person talks and events and creating spaces to present selected work and ideas online. We regularly published new content including commissioned blogs, interviews, podcasts and online galleries to share and showcase photographic work produced by artists and people who participated in creative projects with us. 79 artists contributed across all our programmes in 2023/24.

Women were a key focus for this year's publishing activity. Autograph's 2022-23 project which supported refugee women to learn photography skills using our expertise and collection resulted in a publication in 2023-24 called *Putting Ourselves in the Picture*, while *Shining Lights: Black Women Photographers in 1980s Britain* was co-published with MACK books in March 2024. *Shining Lights* adds to the permanent record and makes visible the practice of a generation of women photographers who have been overlooked and under-presented professionally. In 2023-24 we also published the monograph '*Thompson Hall: Colour Is my Signature*' documenting Thompson's practice and reflecting on his 2022-23 supported residency at Autograph.

All three books make tangible Autograph's mission to publish works addressing marginalised subjects and themes.

**Audiences**

Data collected through on-site visitor surveys in 2023-24 confirmed that we remain attractive to young visitors; 25% were in the age group 16-24. Overall visitor composition has remained inclusive and remarkably consistent with our pre-Covid profile showing that 59% were first time visitors, 52% of visitors identified as having a Black, Asian or Multiple ethnic background, 9% reported a disability and 25% identified as neurodivergent; a category we have surveyed for the first time in 2023-24. Overall, 203,175 known and 1,595,886 estimated visits were made to Autograph's exhibitions, displays, touring exhibitions, off-site projects and collection loans in England; while 67,667 known and 4,186,914 estimated visits were made to our touring exhibitions, off-site projects, displays and collection loans internationally. International figures are very high due to a major billboard project curated by Mark Sealy in Canada this year.



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**Press & Media Coverage**

We maintained strong recurrent relationships with a wide range of press and media contacts and support press relations for our work at partnering institutions. This delivered breadth in press profile including coverage from local to international across online and print media. Our work was featured by *The Times*, *ITV Woo*, *British Journal of Photography*, *Metro*, *Love Hackney* among many other media outlets. Autograph's exhibition by Hélène Amouzou received a four-star review in *The Guardian*, and our touring exhibition *Poulomi Basu: Fireflies* was listed by the same newspaper as one of the best photography shows of 2023.

**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. In 2023-24 we reviewed risk periodically, taking into account the following:

- Economic forecasts – in particular the impact of energy crisis and inflationary /cost of living pressures
- Climate change and conflict
- Regulatory frameworks (e.g. money laundering regulations, export rules etc)
- Skilled labour shortages
- Cyber threats
- Reputational management

Our priorities remain investment in artists to support their economy, in our staff, in safe inclusive spaces to deliver high quality arts activity to visitors and participants and in reducing our environmental impact.

Commercial occupation of the building was stable during 2023-24 with minimal voids, and our facilities costs were well controlled. City Bridge Foundation awarded Autograph an ECO audit which will be carried out by an external specialist consultancy during 2024-25 to assess the performance of our building, activity and operations and make recommendations for changes to reduce carbon output.

**Raised Income 2023-24**

City Bridge Foundation confirmed three-year continuation funding for the SEND family programme enabling Autograph to increase the number of workshops to meet demand and to create a supported employment opportunity for a disabled artist to co-lead workshops.

Income awarded from trusts, foundations and public bodies in prior years for multi- year projects was carried forward to 2023-24.

**Earned Income 2023-24**

Income from tenancies remained relatively stable with performance better than forecast at 96% occupancy; income generated through print and publication sales, fees and consultancy showed signs of recovery with institutional and consignment sales comparable to the pre-pandemic period. For example, Autograph agreed a significant print sale to Art Institute of Chicago. We achieved our strategic goal this year which was to expand e-commerce sales channels by joining Artsy, in order to engage with a bigger collector base and develop our profile with individual buyers.

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**For the year ended 31 March 2024**

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**Subsidiaries**

Autograph ABP has two wholly owned subsidiaries: Autograph Trading and Sense of Place Ltd. Details are provided in note 14.

**Financial review**

The Charity's own results for the year ending 31 March 2024 show a surplus on unrestricted funds of £211,126 (2023 - £71,412). Together with the accumulated surplus brought forward from previous years, the charity now has an accumulated surplus of £1,259,725 (2023 - £1,048,599). The Charity's own income for the year was £1,350,542 (2023 - £888,336) this included revenue funding from the Arts Council of £1,012,880.

Expenditure by the charity for the year was £1,177,598 (2023 - £1,010,304). 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 £277,447. Details can be seen in note 17 to the accounts.

The Charity's group results for the financial year ending 31 March 2024 are set out in the attached financial statements and notes. Net movement in unrestricted funds for the year amounted to a surplus of £273,696 (2023 - deficit of £27,670). Together with the accumulated surplus brought forward from previous years, the charity's group now has an accumulated surplus on unrestricted funds of £1,403,471. The group restricted funds carried forward as at 31 March 2024 amounted to £311,208. 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 £62,477 (2023 - £52,982). Net reserves are now £120,955 (2023 - £81,176).

**Financial review – Autograph Trading Ltd**

The charity's wholly owned subsidiary Autograph Trading Ltd made a profit in the year of £22,791 (2023 - £Nil). Net reserves are now £22,792 (2023 - £1).

**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 2024 this equates to £178,152. Free reserves excluding designated funds currently stand at £373,721.

**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 Collection 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.

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**For the year ended 31 March 2024**

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**Principal Funding Sources**

Autograph ABP generates funding from its own sources, receives National Portfolio Funding from Arts Council England, and is the recipient of project funds from trusts and foundations, including The Art Fund, City Bridge Foundation and from 2024/25 Freelands Foundation. The latter awarded a three-year grant to Autograph towards the *Visible Practice Residency* working in three schools starting 2024-25.

**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, 20 November 2018 and fully revised to provide updated Articles of Association, 14 November 2022. 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 2024-26**

Autograph remains an Arts Council England National Portfolio Organisation, for the period 2023-26 and has been invited to apply for an extension year in 2026-27, acknowledging our leadership role as England's most long-standing diverse visual arts organisation.

Key assumptions informing our business model for the period 2023-26 are set out below, under three headings:

**Activities**

- Deliver a high-quality artistic programme in London, regionally and internationally: commission new and present existing work made by contemporary artists; research, and publish bodies of work that have been historically marginalised

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**For the year ended 31 March 2024**

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- Provide a blended offer using digital platforms to enable wider access to art, engagement and debate, for audiences who cannot attend physically
- Engage strategically to identify where we can add value to learning, wellbeing and inclusion
- Serve beneficiaries safely through all our activity programmes, on site, off-site and online
- Protect opportunity and engagement with vulnerable and excluded priority groups
- Reach over 400,000 people between 2023-26

**Operations**

- Develop and retain a high-quality permanent staff team investing in professional development, wellbeing and fair remuneration
- Ensure best practice in contracting and payment for all creative professionals engaged in our programmes on a freelance basis
- Apply a detailed data-led approach to monitoring performance, to ensure continuous quality management, track the outcomes we achieve and express the impact of our activity
- Engage trustees actively with strategic planning and review of all activities and development goals
- Manage and develop our tangible assets to ensure their resilience for the future
- Consolidate storage, cataloguing and investment in Autograph's Collection and achieve accreditation
- De-carbonise Autograph's operation (building and activities)

**Finance**

- Maintain effective financial controls and exert strong cost-control to deliver balanced budgets
- Invest in development of new products and markets
- Diversify income streams and grow our supporter base
- Maintain our policy to retain a minimum of three months running costs in reserves

**Governance**

*Trustee Appointments:* There were no new appointments or resignations.

*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 staff serving in 2023/24 were John Bracken (Head of Finance), Darren Van Der Merwe (Operations Manager) 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,

**MANAGEMENT COMMITTEE'S REPORT**  
**For the year ended 31 March 2024**

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- 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
- 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

19 November 2024 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 2024 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 2024 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

3 December 2024  
Date:.....



**PARENT CHARITY STATEMENT OF FINANCIAL ACTIVITIES**  
**(including Income and Expenditure Account)**  
**For the year ended 31 March 2024**

	<b>Unrestricted Funds 2024 £</b>	<b>Restricted Funds 2024 £</b>	<b>Total Funds 2024 £</b>	<i>Total Funds 2023 £</i>
<b>INCOME FROM:</b>				
Charitable activities	1,281,353	46,148	1,327,501	881,153
Investments	23,041	-	23,041	7,183
<b>TOTAL INCOME</b>	<b>1,304,394</b>	<b>46,148</b>	<b>1,350,542</b>	<b>888,336</b>
<b>EXPENDITURE ON:</b>				
Charitable activities	1,093,268	84,330	1,177,598	1,010,304
<b>TOTAL EXPENDITURE</b>	<b>1,093,268</b>	<b>84,330</b>	<b>1,177,598</b>	<b>1,010,304</b>
Net Income/(expenditure)	211,126	(38,182)	172,944	(121,968)
<b>NET MOVEMENT IN FUNDS</b>	<b>211,126</b>	<b>(38,182)</b>	<b>172,944</b>	<b>(121,968)</b>
<b>Reconciliation of funds:</b>				
Total funds at 1 April 2023	1,048,599	315,629	1,364,228	1,486,196
<b>TOTAL FUNDS AT 31 MARCH 2024</b>	<b>£ 1,259,725</b>	<b>£ 277,447</b>	<b>£ 1,537,172</b>	<b>£ 1,364,228</b>

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(including consolidated Income and Expenditure Account)**  
**For the year ended 31 March 2024**

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>INCOME FROM:</b>					
Charitable activities	3	1,258,655	46,148	1,304,803	871,913
Other trading activities	2	287,657	-	287,657	219,719
Investments	4	23,041	-	23,041	7,183
<b>TOTAL INCOME</b>		<b>1,569,353</b>	<b>46,148</b>	<b>1,615,501</b>	<b>1,098,815</b>
<b>EXPENDITURE ON:</b>					
Raising funds		321,171	-	321,171	267,833
Charitable activities		974,486	170,305	1,144,791	938,758
<b>TOTAL EXPENDITURE</b>	5	<b>1,295,657</b>	<b>170,305</b>	<b>1,465,962</b>	<b>1,206,591</b>
Net Income/(expenditure)		<b>273,696</b>	<b>(124,157)</b>	<b>149,539</b>	<b>(107,776)</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>273,696</b>	<b>(124,157)</b>	<b>149,539</b>	<b>(107,776)</b>
<b>Reconciliation of funds:</b>					
Total funds at 1 April 2023		1,129,775	435,365	1,565,140	1,672,916
<b>TOTAL FUNDS AT 31 MARCH 2024</b>		<b>£ 1,403,471</b>	<b>£ 311,208</b>	<b>£ 1,714,679</b>	<b>£ 1,565,140</b>

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

**CONSOLIDATED BALANCE SHEETS**

**As at 31 March 2024**

	Notes	Charity 2024 £	Group 2024 £	Charity 2023 £	Group 2023 £
<b>FIXED ASSETS</b>					
Tangible assets	11	290,376	290,377	272,667	272,665
Investments	13	3	-	3	-
		<u>290,379</u>	<u>290,377</u>	<u>272,670</u>	<u>272,665</u>
<b>CURRENT ASSETS</b>					
Debtors	15	202,132	284,700	80,914	145,749
Cash at bank and in hand		1,377,379	1,647,090	1,305,244	1,600,978
		<u>1,579,511</u>	<u>1,931,790</u>	<u>1,386,158</u>	<u>1,746,727</u>
<b>CREDITORS: amounts falling due within one year</b>	16	<u>(332,718)</u>	<u>(507,488)</u>	<u>(294,600)</u>	<u>(454,252)</u>
<b>NET CURRENT ASSETS</b>		1,246,793	1,424,302	1,091,558	1,292,475
<b>NET ASSETS</b>		<u>£ 1,537,172</u>	<u>£ 1,714,679</u>	<u>£ 1,364,228</u>	<u>£ 1,565,140</u>
<b>FUNDS</b>					
Unrestricted funds:					
Designated funds	17	886,004	886,004	849,011	849,011
General fund	17	373,721	373,721	199,588	199,588
Subsidiaries	17	-	143,746	-	81,176
		<u>1,259,725</u>	<u>1,403,471</u>	<u>1,048,599</u>	<u>1,129,775</u>
Restricted funds	17	277,447	311,208	315,629	435,365
		<u>£ 1,537,172</u>	<u>£ 1,714,679</u>	<u>£ 1,364,228</u>	<u>£ 1,565,140</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 19 November 2024 and signed on their behalf by:-

MARK SEALY, Trustee



The annexed notes form part of these financial statements

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For the year ended 31 March 2024**

	Notes	2024 £	2023 £
Net cash flow from operating activities	22	55,620	(127,361)
<b>Cash flows from investing activities</b>			
Interest received		23,041	7,183
Purchase of tangible fixed assets		(33,091)	(3,955)
Proceeds from sale of tangible fixed assets		542	333
Cash provided by (used in) investing activities		<u>(9,508)</u>	<u>3,561</u>
<b>Increase/(Decrease) in cash and cash equivalents in the year</b>		46,112	(123,800)
<b>Cash and cash equivalents at the beginning of the year</b>		1,600,978	1,724,778
<b>Total cash and cash equivalents at the end of the year</b>		<u>£ 1,647,090</u>	<u>£ 1,600,978</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

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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 2024 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 2024 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. 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 2024**

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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	-	40 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 2024**

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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.

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

**2. OTHER TRADING ACTIVITIES**

	<b>Total Unrestricted Funds 2024 £</b>	<i>Total Unrestricted Funds 2023 £</i>
Sense of Place	219,262	219,719
Autograph Trading Ltd	68,395	-
	<b>£ 287,657</b>	<b>£ 219,719</b>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Grants 2024 £</b>	<b>Fees &amp; Sales 2024 £</b>	<b>Total 2024 £</b>	<i>Total 2023 £</i>
Exhibitions, new commissions and promotions	352,483	45,093	397,576	291,756
Publishing, events, prints and sales and public programme	487,378	96,311	583,689	408,744
Collection & Research Centre	107,254	96,367	203,621	88,242
Organisational development and promotion	114,974	4,943	119,917	83,171
	<b>£ 1,062,089</b>	<b>£ 242,714</b>	<b>£ 1,304,803</b>	<b>£ 871,913</b>

Restricted income from charitable activities in 2023 totalled £69,323.

	<b>Grants 2023 £</b>	<b>Fees &amp; Sales 2023 £</b>	<b>Total 2023 £</b>	<i>Total 2022 £</i>
Exhibitions, new commissions and promotions	261,669	30,087	291,756	356,589
Publishing, events, prints and sales and public programme	355,483	53,261	408,744	577,849
Collection & Research Centre	86,599	1,643	88,242	88,079
Organisational development and promotion	81,147	2,024	83,171	90,057
	<b>£ 784,898</b>	<b>£ 87,015</b>	<b>£ 871,913</b>	<b>£ 1,112,574</b>

**4. INVESTMENT INCOME**

	<b>2024 £</b>	<i>2023 £</i>
Bank Interest receivable	23,041	7,183
	<b>£ 23,041</b>	<b>£ 7,183</b>

Restricted income from investment income in 2023 totalled £Nil.



**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

**5. EXPENDITURE**

	Staff costs £	Direct Costs £	Support and governance £	Total 2024 £	Total 2023 £
<b>Expenditure on Raising Funds:</b>					
Sense of Place Ltd	112,710	148,433	-	261,143	260,870
Autograph Trading Ltd	-	45,604	-	45,604	-
Costs of generating voluntary income	3,339	7,686	3,399	14,424	6,963
Subtotal	116,049	201,723	3,399	321,171	267,833
<b>Expenditure on Charitable Activities:</b>					
Exhibitions, new commissions and promotions	348,528	221,794	73,602	643,924	412,716
Publishing, events, prints and sales and public programme	102,622	137,865	95,815	336,302	333,990
Collection & Research Centre	22,175	67,693	22,409	112,277	128,966
Organisational development and promotion	20,434	4,830	27,024	52,288	63,086
Subtotal	493,759	432,182	218,850	1,144,791	938,758
Support costs	77,951	144,298	(222,249)	-	-
Total Expenditure	£ 687,759	£ 778,203	£ Nil	£ 1,465,962	£ 1,206,591

Restricted expenditure from resources expended in 2023 was £149,429.

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

**5. EXPENDITURE (continued)**

	Staff costs £	Direct costs £	Support and governance £	Total 2023 £
<b>Expenditure on Raising Funds:</b>				
Sense of Place Ltd	106,642	154,228	-	260,870
Costs of generating voluntary income	4,063	635	2,265	6,963
Subtotal	110,705	154,863	2,265	267,833
<b>Expenditure on Charitable Activities:</b>				
Exhibitions, new commissions and promotions	118,897	220,257	73,562	412,716
Publishing, events, prints and sales and public programme	150,005	105,144	78,841	333,990
Collection & Research Centre	64,155	47,987	16,824	128,966
Organisational development and promotion	33,091	5,171	24,824	63,086
Subtotal	366,148	378,559	194,051	938,758
Support costs	110,112	86,204	(196,316)	-
Total Expenditure	£ 586,965	£ 619,626	£ Nil	£ 1,206,591

**6. SUPPORT AND GOVERNANCE COSTS**

	Total 2024 £	Total 2023 £
Administration costs	28,482	34,924
Premises costs	115,817	51,280
Wages and salaries	77,951	110,112
	£ 222,250	£ 196,316

**7. GOVERNANCE**

	2024 £	2023 £
Audit fees payable to auditors	8,500	7,850
Trustees indemnity insurance	747	739
	£ 9,247	£ 8,589

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

**8. NET EXPENDITURE FOR THE YEAR**

This is stated after charging:	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration:		
Audit fee group accounts	<b>8,500</b>	7,850
Audit fee - Sense of Place Ltd	<b>4,500</b>	4,500
Other services	<b>1,120</b>	1,120
Depreciation - on owned assets	<b>15,379</b>	20,190
(Gain) / loss on sale of tangible fixed assets	<b>(542)</b>	849

**9. STAFF NUMBERS AND COSTS**

	<b>Charity</b>	<b>Charity</b>	<b>Group</b>	<b>Group</b>
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Wages and salaries	<b>501,107</b>	413,447	<b>611,014</b>	516,557
Social security costs	<b>56,127</b>	42,542	<b>58,173</b>	45,288
Pension costs	<b>13,510</b>	11,103	<b>14,011</b>	11,889
Other staff costs	<b>4,305</b>	13,231	<b>4,561</b>	13,231
	<b>£ 575,049</b>	<b>£ 480,323</b>	<b>£ 687,759</b>	<b>£ 586,965</b>

The average monthly head count for Autograph ABP was 13 staff (2023 - 11 staff). The average monthly head count for the group was 19 staff (2023 - 16 staff).

One employee received remuneration of between £70,000 and £80,000 (2023 - one employee between £70,000 and £80,000) in the year. Two employees received remuneration of between £60,000 and £70,000 (2023 - two 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 £78,551 (2023 - £71,414) for his role as Executive Director. He did not receive any remuneration for his role as trustee.

During the year 1 member (2023 - no member) of the management committee received fees for a talk at one of our events amounting to £300 (2023 - Nil).

During the year 2 member (2023 - 1 member) of the management committee received reimbursement of expenses amounting to £235 (2023 - £164).

During the year, Key Management Personnel, which comprises the Executive Director and Deputy Director, remuneration cost £170,643 (2023 - £161,480) in aggregate, including employers national insurance and pension contributions.

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

**11. TANGIBLE FIXED ASSETS**

<b>Charity</b>	<b>Leasehold Improvements</b>	<b>Fixture and fittings</b>	<b>Office equipment</b>	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 1 April 2023	312,974	50,343	134,312	497,629
Additions	-	30,533	2,558	33,091
Disposals	-	-	(6,469)	(6,469)
At 31 March 2024	312,974	80,876	130,401	524,251
<b>Depreciation</b>				
At 1 April 2023	46,946	48,885	129,131	224,962
Charge for the year	7,824	3,226	4,332	15,382
On disposals	-	-	(6,469)	(6,469)
At 31 March 2024	54,770	52,111	126,994	233,875
<b>Net book value</b>				
At 31 March 2023	£ 266,028	£ 1,458	£ 5,181	£ 272,667
At 31 March 2024	£ 258,204	£ 28,765	£ 3,407	£ 290,376

<b>Group</b>	<b>Leasehold Improvements</b>	<b>Fixture and fittings</b>	<b>Office equipment</b>	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 1 April 2023	312,974	74,506	168,573	556,053
Additions	-	30,533	2,558	33,091
Disposals	-	-	(6,469)	(6,469)
At 31 March 2024	312,974	105,039	164,662	582,675
<b>Depreciation</b>				
At 1 April 2023	46,946	73,050	163,392	283,388
Charge for the year	7,824	3,223	4,332	15,379
On disposals	-	-	(6,469)	(6,469)
At 31 March 2024	54,770	76,273	161,255	292,298
<b>Net book value</b>				
At 31 March 2023	£ 266,028	£ 1,456	£ 5,181	£ 272,665
At 31 March 2024	£ 258,204	£ 28,766	£ 3,407	£ 290,377

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 2024

**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**

	2024	2023
	£	£
At 1 April 2023	3	2
Additions	-	1
At 31 March 2024	<u>£ 3</u>	<u>£ 3</u>

During the year the charity acquired 100% of the issued share capital of Autograph Trading Ltd for a consideration of £1. The fair value of the consideration was £1.

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**

	2024	2023
	£	£
Turnover and interest receivable	455,185	438,969
Costs	(392,708)	(385,987)
Operating profit/(loss) for the year	<u>62,477</u>	<u>52,982</u>
Profit/(Loss) for the financial year	<u>£ 62,477</u>	<u>£ 52,982</u>

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

	2024	2023
	£	£
Profit/(Loss) for the financial year	62,477	52,982
Equity at start of period	81,176	37,434
Gift aid donation	(22,698)	(9,240)
Equity at end of period	<u>£ 120,955</u>	<u>£ 81,176</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

**14. SUBSIDIARY COMPANIES (continued)**

<b>Balance Sheet - Sense of Place Ltd</b>	<b>2024</b>	<b>2023</b>
	£	£
Tangible Fixed Assets	4,712,260	4,757,849
Current assets	291,437	360,568
Current liabilities	(273,618)	(284,771)
Net Current assets	17,819	75,797
Creditors falling due after more than 1 year	(4,609,124)	(4,752,470)
Net Assets	<u>£ 120,955</u>	<u>£ 81,176</u>
Capital and Reserves		
Share Capital	2	2
Profit and loss account	120,953	81,174
	<u>£ 120,955</u>	<u>£ 81,176</u>

**Autograph Trading Ltd**

The charity owns 100% of the issued share capital of Autograph Trading Ltd, the company was incorporated during the year and is limited by shares and registered in England & Wales (company number 14129720).

The principle activity of Autograph Trading Ltd is the sale of prints.

<b>Profit and Loss account - Autograph Trading Ltd</b>	<b>2024</b>	<b>2023</b>
	£	£
Turnover	75,307	-
Costs	(52,516)	-
Operating profit/(loss) for the year	22,791	-
Retained profit/(Loss) for the year	<u>£ 22,791</u>	<u>£ Nil</u>

<b>Balance Sheet - Autograph Trading Ltd</b>	<b>2024</b>	<b>2023</b>
	£	£
Current assets	64,212	1
Current liabilities	(41,420)	-
Net Current assets	22,792	1
Net Assets	<u>£ 22,792</u>	<u>£ 1</u>
Capital and Reserves		
Share Capital	1	1
Profit and loss account	22,791	-
	<u>£ 22,792</u>	<u>£ 1</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

<b>15. DEBTORS</b>	<b>Charity 2024</b>	<b>Group 2024</b>	<i>Charity 2023</i>	<i>Group 2023</i>
<b>Due within one year</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	1,202	56,658	2,174	15,808
Grants receivable	9,048	9,048	15,930	15,930
Prepayments	60,455	90,937	40,195	56,849
Other debtors	131,427	128,057	22,615	57,162
	<b>£ 202,132</b>	<b>£ 284,700</b>	<b>£ 80,914</b>	<b>£ 145,749</b>

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

	<b>Charity 2024</b>	<b>Group 2024</b>	<i>Charity 2023</i>	<i>Group 2023</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	27,713	41,586	57,314	74,399
Social security and other taxes	13,648	17,386	12,389	18,402
Other creditors	174,165	237,378	173,782	232,603
Accruals	84,496	122,487	30,115	60,894
Deferred income	32,696	88,651	21,000	67,954
	<b>£ 332,718</b>	<b>£ 507,488</b>	<b>£ 294,600</b>	<b>£ 454,252</b>

Deferred income

Balance at 1 April 2023	21,000	67,954	38,756	87,322
Amount released to income	(2,000)	(48,954)	(19,756)	(68,322)
Amount deferred in the year				
Fees	13,696	69,651	2,000	48,954
Balance at 31 March 2024	<b>£ 32,696</b>	<b>£ 88,651</b>	<b>£ 21,000</b>	<b>£ 67,954</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

**17. STATEMENT OF FUNDS**

**Movement in funds (current year)**

	Brought Forward 1 April 2023 £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward 31 March 2024 £
<b>DESIGNATED FUNDS</b>					
Collection and research centre	100,850	-	(5,337)	-	95,513
Building Maintenance and replacement programme	500,931	-	(11,382)	52,698	542,247
Artistic Investment	70,000	-	(10,000)	-	60,000
Digital development	81,700	-	(2,139)	-	79,561
Organisational promotion and development	41,600	-	(12,923)	-	28,677
Fixed assets (NBV) fund	53,930	-	-	26,076	80,006
	<u>£ 849,011</u>	<u>£ Nil</u>	<u>£ (41,781)</u>	<u>£ 78,774</u>	<u>£ 886,004</u>

	Brought Forward 1 April 2023 £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward 31 March 2024 £
<b>RESTRICTED FUNDS</b>					
Building Maintenance and replacement programme	50,000	-	-	-	50,000
ACE Small Scale Capital	216,745	-	(6,375)	-	210,370
NHLF Heritage Emergency	1,992	-	(1,992)	-	-
The Art Fund	1,987	13,208	(9,135)	-	6,060
City Bridge Trust	7,209	24,621	(23,405)	-	8,425
Cockayne Foundation	10,000	-	(10,000)	-	-
Other funds	27,696	8,319	(33,423)	-	2,592
<b>Total Charity Restricted Funds</b>	<u>315,629</u>	<u>46,148</u>	<u>(84,330)</u>	<u>-</u>	<u>277,447</u>
Capital Grants	119,736	-	(85,975)	-	33,761
<b>Total Group Restricted Funds</b>	<u>£ 435,365</u>	<u>£ 46,148</u>	<u>£ (170,305)</u>	<u>£ Nil</u>	<u>£ 311,208</u>



**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

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

	Brought Forward 1 April 2023 £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward 31 March 2024 £
<b>SUMMARY OF GROUP FUNDS</b>					
Designated Funds	849,011	-	(41,781)	78,774	886,004
General Funds	199,588	1,170,426	(917,519)	(78,774)	373,721
Subsidiaries	81,176	398,927	(336,357)	-	143,746
	<u>1,129,775</u>	<u>1,569,353</u>	<u>(1,295,657)</u>	<u>-</u>	<u>1,403,471</u>
Restricted Funds	435,365	46,148	(170,305)	-	311,208
	<u>1,565,140</u>	<u>1,615,501</u>	<u>(1,465,962)</u>	<u>-</u>	<u>1,714,679</u>

**Movement in funds (prior year)**

	Brought Forward 1 April 2022 £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward 31 March 2023 £
<b>DESIGNATED FUNDS</b>					
Collection and research centre	143,450	-	(42,600)		100,850
Building Maintenance and replacement programme	470,931	-	-	30,000	500,931
Artistic Investment	70,000	-	-	-	70,000
Digital development	100,000	-	(18,300)	-	81,700
Organisational promotion and development	71,600	-	(30,000)	-	41,600
Fixed assets (NBV) fund	57,523	-	-	(3,593)	53,930
<b>Total Group Restricted Funds</b>	<u>£ 913,504</u>	<u>£ Nil</u>	<u>£ (90,900)</u>	<u>£ 26,407</u>	<u>£ 849,011</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

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

**Movement in funds (prior year)**

	<i>Brought Forward 1 April 2022</i>	<i>Incoming Resources</i>	<i>Resources Expended</i>	<i>Transfers and investment gains/(losses)</i>	<i>Carried Forward 31 March 2023</i>
	£	£	£	£	£
<b>RESTRICTED FUNDS</b>					
Building Maintenance and replacement programme	50,000			-	50,000
ACE Small Scale Capital	223,120	-	(6,375)	-	216,745
NHLF Resilient Heritage	-	20,695	(20,695)	-	-
NHLF Heritage Emergency	9,262	-	(7,270)	-	1,992
Bagri Foundation	9,742	-	(9,742)	-	-
Paul Mellon Centre	31,450	-	(31,450)	-	-
The Art Fund	10,246	1,987	(10,246)	-	1,987
Shape Arts	9,401	-	(9,401)	-	-
City Bridge Trust	12,964	14,945	(20,700)	-	7,209
Cockayne Foundation	10,000	-	-	-	10,000
Other funds	-	31,696	(4,000)	-	27,696
<b>Total Charity Restricted Funds</b>	366,185	69,323	(119,879)	-	315,629
Capital Grants	149,286	-	(29,550)	-	119,736
<b>Total Group Restricted Funds</b>	<u>£ 515,471</u>	<u>£ 69,323</u>	<u>£ (149,429)</u>	<u>£ Nil</u>	<u>£ 435,365</u>

	<i>Brought Forward 1 April 2022</i>	<i>Incoming Resources</i>	<i>Resources Expended</i>	<i>Transfers and investment gains/(losses)</i>	<i>Carried Forward 31 March 2023</i>
	£	£	£	£	£
<b>SUMMARY OF GROUP FUNDS</b>					
Designated Funds	913,504	-	(90,900)	26,407	849,011
General Funds	206,507	715,640	(696,152)	(26,407)	199,588
Subsidiaries	37,434	313,852	(270,110)	-	81,176
	<u>1,157,445</u>	<u>1,029,492</u>	<u>(1,057,162)</u>	<u>-</u>	<u>1,129,775</u>
Restricted Funds	515,471	69,323	(149,429)	-	435,365
	<u>£ 1,672,916</u>	<u>£ 1,098,815</u>	<u>£ (1,206,591)</u>	<u>£ Nil</u>	<u>£ 1,565,140</u>

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. £5,337 was expended from designated funds in the year. This will be expended over the next 2 years.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

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

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.

The artistic investment fund is to invest in major projects which can support income generation for the charity's activities and £10,000 was expended in the year. 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. £2,139 was expended from designated funds in the year. This will be expended 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 £12,923 incurred during the year 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.

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 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 2024

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

Current Year	Subsidiary Companies	Unrestricted Funds			Total Funds
		Designated Funds	General Funds	Restricted Funds	
	£	£	£	£	£
Tangible fixed assets	1	80,006	-	210,370	290,377
Net current assets	143,745	805,998	373,721	100,838	1,424,302
	<u>£ 143,746</u>	<u>£ 886,004</u>	<u>£ 373,721</u>	<u>£ 311,208</u>	<u>£ 1,714,679</u>

  

Prior Year	Subsidiary Companies	Unrestricted Funds			Total Funds
		Designated Funds	General Funds	Restricted Funds	
	£	£	£	£	£
Tangible fixed assets	-	53,930	-	218,735	272,665
Net current assets	81,176	795,081	199,588	216,630	1,292,475
	<u>£ 81,176</u>	<u>£ 849,011</u>	<u>£ 199,588</u>	<u>£ 435,365</u>	<u>£ 1,565,140</u>

**19. OTHER FINANCIAL COMMITMENTS**

At 31 March 2024 the Charity had aggregate commitments under non-cancellable operating leases as set out below:

	Other 2024 £	Other 2023 £
Operating leases falling due:		
within one year	9,552	9,552
within two to five years	8,995	18,547
	<u>£ 18,547</u>	<u>£ 28,099</u>

**20. RELATED PARTIES**

During the financial year, the charity provided equipment and management services of £17,800 (2023 - £12,800) to its wholly owned subsidiary Sense of Place Ltd and incurred expenditure of £69,947 (2023 - £58,099) for rent and £34,411 for provision of invigilators and other costs (2023 - £36,034).

The amount due to the subsidiary at the year end was £Nil (2023 - due to the subsidiary was £Nil).

During the financial year, the charity provided equipment and management services of £6,912 (2023 - £) to its wholly owned subsidiary Autograph Trading Ltd.

The amount due to the subsidiary at the year end was £Nil (2023 - 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 2024

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

	2024 £	2023 £
Net movement in funds (consolidated)	149,539	(107,776)
Depreciation charge	15,379	20,190
Bank Interest Received	(23,041)	(7,183)
(Profit) / loss on disposal of tangible fixed assets	(542)	849
Decrease/(Increase) in debtors	(138,951)	(46,172)
(Decrease)/Increase in creditors	53,236	12,731
Net cash flow from operating activities	<u>£ 55,620</u>	<u>£ (127,361)</u>

**23. COMPARATIVE PARENT STATEMENT OF FINANCIAL ACTIVITIES BY FUND FOR THE YEAR ENDED 31 MARCH 2023**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>INCOME FROM:</b>			
Charitable activities	811,830	69,323	881,153
Investments	7,183	-	7,183
<b>TOTAL INCOME</b>	<u>819,013</u>	<u>69,323</u>	<u>888,336</u>
<b>EXPENDITURE ON:</b>			
Charitable activities	890,425	119,879	1,010,304
<b>TOTAL EXPENDITURE</b>	<u>890,425</u>	<u>119,879</u>	<u>1,010,304</u>
Net Income/(expenditure)	<u>(71,412)</u>	<u>(50,556)</u>	<u>(121,968)</u>
<b>NET MOVEMENT IN FUNDS</b>	<u>(71,412)</u>	<u>(50,556)</u>	<u>(121,968)</u>
<b>Reconciliation of funds:</b>			
Total funds at 31 March 2022	1,120,011	366,185	1,486,196
<b>TOTAL FUNDS AT 31 MARCH 2023</b>	<u>£ 1,048,599</u>	<u>£ 315,629</u>	<u>£ 1,364,228</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

**24. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES BY FUND FOR THE YEAR ENDED 31 MARCH 2023**

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
<b>INCOME FROM:</b>			
Charitable activities	802,590	69,323	871,913
Other trading activities	219,719	-	219,719
Investments	7,183	-	7,183
<b>TOTAL INCOME</b>	<b>1,029,492</b>	<b>69,323</b>	<b>1,098,815</b>
<b>EXPENDITURE ON:</b>			
Raising funds	267,833	-	267,833
Charitable activities	789,329	149,429	938,758
<b>TOTAL EXPENDITURE</b>	<b>1,057,162</b>	<b>149,429</b>	<b>1,206,591</b>
Net Income/(expenditure)	(27,670)	(80,106)	(107,776)
<b>NET MOVEMENT IN FUNDS</b>	<b>(27,670)</b>	<b>(80,106)</b>	<b>(107,776)</b>
<b>Reconciliation of funds:</b>			
Total funds at 31 March 2022	1,157,445	515,471	1,672,916
<b>TOTAL FUNDS AT 31 MARCH 2023</b>	<b>£ 1,129,775</b>	<b>£ 435,365</b>	<b>£ 1,565,140</b>