

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

TRUSTEES REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

AUTOGRAPH ABP

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REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2025

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,
ITS TRUSTEES AND ADVISERS**
For the year ended 31 March 2025

Management committee	Candace Allen Camille Beckmann Pawlet Brookes Eric D Collins (resigned 15 September) John Ellis Rupert Grey Caro Howell Roger Malbert (resigned 3 September 2025) Guy Nicholson Jennifer Ricketts Mark Sealy Anthony Stevenson Carol Tulloch (resigned 3 September 2025) Anne Williams (resigned 4 September 2025) 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 2025

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 2025.

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.

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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 2024-25

Exhibitions

In 2024-25 Autograph's programme focused on commissioning and exhibiting UK and international artists, fostering dialogues around ecology and the continuing political importance of the archive, through juxtaposition of both related and contrasting bodies of work.

In the first quarter of 2024-25 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's *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 of *Digital Clouds Don't Carry Rain* are set amongst the dying trees of Derbyshire, home of the industrial revolution.

The summer saw Autograph launch an important retrospective *Ernest Cole: A Lens in Exile*, documenting New York city at the height of the civil rights movement in America. This seminal South African photographer is best known for his radical images documenting the violence of apartheid, Cole fled South Africa in 1966 and was officially made stateless in 1968. In a televised interview in 1969, he expressed a hope of being liberated from the day-to-day experience of racism. Focused on the humanity of everyday life, Cole spent his first years in New York City photographing Harlem and Manhattan, focusing his lens on the experience of living in a racialised America. Cole's exhibition was complimented by a first solo exhibition and commission for emerging artist C Rose Smith: *Talking Back to Power*. Her work confronts the histories of violence and wealth on cotton plantations in the Southern United States. Throughout her photographs, Smith fashions a crisp white button-up shirt, a potent emblem of both exploitation and respectability. She poses in opulently decorated antebellum homes in Tennessee, South Carolina and Louisiana, by-products of the wealth amassed by the owners of cotton plantations and in the process reclaims black visibility while referencing the violence and slavery implicit in the cultivation of cotton.

Internationally, 2024-25 was the year we achieved our ambition to produce a major retrospective of Rotimi Fani Kayode's work for international tour. Produced in partnership with the Wexner Centre for the Arts Ohio, *Tranquility of Communion* launched in the autumn and brought together key series of colour and black-and-white photographs along with archival prints and never-before-exhibited works from Fani Kayode's student years. Often created in collaboration with his partner Alex Hirst (1951–

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1992), today, his art remains a potent source of inspiration, presciently anticipating contemporary photographic approaches to identity, sexuality, and race. To underline the importance of this major survey show, *Tranquility of Communion* was complimented by *The Studio - Staging Desire*, an exhibition of black and white images exploring gesture and pose by Fani Kayode, which showed concurrently at Autograph in London.

To complete the curatorial focus on archives during 2024-25, the exhibition *Abi Morrocco Photos: Spirit of Lagos* shared the story of one of the most vibrant photographic studios operating in Lagos during a transformative period in Nigeria's history. Operated by husband-and-wife team John Abe and Funmilayo Abe the studio thrived from the 1970s to 2006. The exhibition concentrated on works produced during the studio's formative decade, the 1970s. The Abe's carved out a unique photographic vocation at a time when few female practitioners or collaborators in this context were named and worked so prolifically in a male-dominated field, by collaborating professionally and personally to raise a large family, while running a successful commercial photographic studio.

In 2024-25 Autograph offered one artist residency project related to commissioning and publishing activity. Jermaine Francis completed the Artist-in-Residence Programme at Light Work, Syracuse, producing 6 new works to enter Autograph's collection of photography.

Autograph continued to tour and lend work internationally. Sasha Huber's exhibition *You Name It* showed at Ferme- Asile, Switzerland and our multi-year international tour of the highly popular Omar Viktor Diop completed its last leg at the Kunsten Museum of Modern Art, Denmark. *Tranquility of Communion* toured on to Polygon Gallery, Toronto, Canada and will be shown at International Centre for Photography in New York in 2027. Curated collections of works by two major artists Ingrid Pollard and Mónica Alcázar-Duarte commissioned by Autograph were also showcased at the Hasselblad Foundation. Mark Sealy completed the year by curating seven billboards of artist Mónica de Miranda's work as part of the 2025 Capture Photography Festival Public Art Programme launching in March 2025 in Vancouver Canada. The festival acts as a platform to expand visual literacy through lens-based art; strives to give voice to traditionally underrepresented communities and to present compelling lens-based art. He was also appointed Artistic Director for the Triennial of Photography, Hamburg 2026, with a brief to both advise all major Kunsthallen' in the city on inclusion and diversity, and to curate the Triennale programme.

Autograph's Collection

A curated selection of collection works addressing racism and designed to support the efforts to improve staff wellbeing and morale completed its tour of Charing Cross, St Mary's, and Hammersmith hospitals, reaching an estimated 67,950 people and a total of 253 collection works were lent to institutions in the UK and abroad during the year. Highlights included loans of work by Rotimi Fani Kayode to the Sydney Biennale, Wereldmuseum Rotterdam, and Whitney Museum of American Art while in the UK the Wellcome Collection and Somerset House borrowed a variety of works, and Tate featured Maxine Walker.

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. The Director and Senior Curator 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 conducting portfolio reviews in Australia for Photo 2024 in Melbourne.

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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.

2024-25 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 on and off site.

Seeing Differently: Learning Together resource, supported by Art Fund and developed with local teachers and artist educators in 2023-24 launched on the Art UK platform this year, together with 123 works from our collection. An outdoor display at Rivington Place accompanied the launch to showcase the project, which invites students to engage with conversations around race and diversity, photography and visual literacy in relation to their lived experience and identity. Over the year the resource was shared through CPD sessions in partnership with Art UK, an article published in Art Quarterly explored the collaborative process and a series of workshops with local schools used the resource, in addition to its free national online distribution, which saw 1,700 views in the first year.

This year we also developed and delivered a new collection-based school workshop series, *Exhibition in a Box workshop*. Designed as a two-part workshop for use both onsite and at schools, 10 workshops with 7 different schools were delivered during the 3-month launch, engaging 133 primary and secondary school students. Participating groups also had the opportunity to create a display of Exhibition in a Box material so that their whole school community could engage with the resource.

September 2024 saw the launch of a new 3-year artist teacher residency project in partnership with The Photographers' Gallery, supported by Freeland's Foundation. Each year the project offers an extended residency to an Artist Teacher to create a new body of work within and beyond the school environment, reimagining the classroom as a space where teaching and artistic practice intersect and inform one another. The project champions and promotes the value of Artist Teachers from global majority backgrounds in delivering arts education, and showcases how arts practice adds professional value to teaching practice. It is designed to respond to national research which confirmed serious professional under- representation of global majority professionals in teaching art and design at statutory level. Thomas Tallis School is the first residency host for Artist-teacher Dianne Minnicucci.

SEND Families continued to enjoy bespoke participatory workshops on a regular basis. We delivered 22 creative workshops and a celebration event to 284 people, of which 106 were children with SEND. The project continues to have a significant impact. In November our SEND programme won the Family Arts Campaign award for Best Family Arts Activity in 2024, validating the quality of our offer. 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.

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Since September 2023, the SEND programme has been providing high-quality supported employment opportunities for disabled artists, working in partnership with the supported studios at Headway East London. Families have responded positively to this development: "Attending workshops led by disabled artists is incredibly valuable. For our son, it provides real inspiration and representation — seeing others with lived experience leading sessions shows him what's possible and helps him believe in his own potential." Parents and carers 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.

Our ongoing partnership with Accumulate's *Art School for Homelessness* once again 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, 4 participants were awarded scholarships by Ravensbourne College of Art & Design.

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 through our Open Call Programme for events and writing. In 2024-25, we attracted over 103,000 website users and engaged with 5,660 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 and online galleries to share and showcase photographic work produced by artists and people who participated in creative projects with us. 108 artists contributed across all our programmes in 2024/25. The number of schools accessing our services this year increased by almost 50% and testifies to the success of our strategies to engage through developing relevant curriculum resources for use in the classroom as well as tailored tours, visits and workshops on site.

Audiences

Data collected through on-site visitor surveys in 2024-25 confirmed that we remain attractive to young visitors; 22% were in the age group 16-24. Overall visitor composition has remained inclusive showing that 63% were first time visitors, 52% of visitors identified as having a Black, Asian or Multiple ethnic background, 7.5% reported a disability and 22% identified as neurodivergent.

Overall, 63,320 known and 1,008,777 estimated visits were made to Autograph's exhibitions, displays, touring exhibitions, off-site projects and collection loans in England; while 492,431 known and 1,376,156 estimated visits were made to our touring exhibitions, off-site projects, displays and collection loans internationally. International figures are high due to a major billboard project curated by Mark Sealy in Canada this year.

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 Guardian*, *The Observer*, *Aesthetica Magazine*, *Burlington Contemporary*, *I-D*, *Metro*, *Hackney Citizen*, amongst many other media outlets. The exhibition at Autograph by Rotimi Fani-Kayode received an in-depth review for *Frieze* magazine, and the exhibition by Abi Morrocco Photos received four stars in *Time Out*. Our partner exhibition of Rotimi Fani-Kayode at Wexner Center for Arts (Columbus, Ohio) was also reviewed by *The New York Times*.

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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. In 2024-25 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 2024-25 with minimal voids, and our facilities costs were well controlled.

In 2024-25 Autograph began the next stage of our collection development programme, producing and costing a strategy to digitise 80% of the collection artworks to make them available and searchable via a public catalogue online. The project is phased and will publish collection content over the next five years in a series of themed releases. Given the limitations on enabling public access to the growing collection on site, making the collection digitally accessible is a critical strategic response and the most appropriate option to ensuring public access and helping us meet collection accreditation requirements.

To address development capacity needs in raising and earning income, we restructured our team, promoting key staff in press and marketing internally to create two new roles of Marketing Manager and Head of Development and backfilled the Assistant role. We invested heavily in professional development and training for the team and also created a new external Fundraising Advisory Group to support our work in developing raised income.

Raised Income 2024-25

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

Freelands Foundation offered a three-year grant of £180,000 to Autograph to support the *Visible Practice Residency* programme for Global Majority art and design teachers and their students across three London schools.

Cockayne Foundation awarded a grant of £15,000 towards the exhibition Eileen Perrier: A Thousand Small Stories planned for 2025/26.

Income awarded from trusts, foundations and public bodies in prior years for multi- year projects was carried forward to 2024-25.

Earned Income 2024-25

Income from tenancies remained relatively stable with performance better than forecast at 95% occupancy. Income generated through print and publication sales, fees and consultancy remained stable.

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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 2025 show a surplus on unrestricted funds of £97,765 (2024 - £211,126). Together with the accumulated surplus brought forward from previous years, the charity now has an accumulated surplus of £1,357,490 (2024 - £1,259,725). The Charity's own income for the year was £1,325,598 (2024 - £1,350,542) this included revenue funding from the Arts Council of £1,012,880.

Expenditure by the charity for the year was £1,198,076 (2024 - £1,177,598). There was an increase in the portion of grant income that remained unspent at the year end resulting in restricted funds carried forward at the year end of £307,204. Details can be seen in note 17 to the accounts.

The Charity's group results for the financial year ending 31 March 2025 are set out in the attached financial statements and notes. Net movement in unrestricted funds for the year amounted to a surplus of £169,559 (2024 - surplus of £273,696). Together with the accumulated surplus brought forward from previous years, the charity's group now has an accumulated surplus on unrestricted funds of £1,573,030. The group restricted funds carried forward as at 31 March 2025 amounted to £340,965. 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 £66,754 (2024 - £62,477). Net reserves are now £187,709 (2024 - £120,955).

Financial review – Autograph Trading Ltd

The charity's wholly owned subsidiary Autograph Trading Ltd made a profit in the year of £27,831 (2024 - £22,791). Net reserves are now £27,832 (2024 - £22,792).

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 covered by restricted and designated funds. At the end of March 2025 this equates to £317,974. Free reserves excluding designated funds currently stand at £449,550.

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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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 Freeland 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 our approach to fundraising we take full 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 2026-29

Autograph remains an Arts Council England National Portfolio Organisation, for the period 2023-26 and has been invited to apply for a two-year extension period 2026-28, acknowledging our leadership role as England's most long-standing diverse visual arts organisation. The first extension year has been confirmed.

Key assumptions informing our business model for the period 2026-29 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
- Provide a blended offer using digital platforms to enable wider access to art, engagement and debate, for audiences who cannot attend physically

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- 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 500,000 people between 2026-2029

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
- Seek new investment in Autograph's Collection; publish catalogue content online; achieve museum accreditation
- Continue to progress the de-carbonisation of 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 in 2024-25.

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 2024/25 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,
- observe the methods and principles in the Charities SORP,
- made judgements and estimates that are reasonable and prudent,

MANAGEMENT COMMITTEE'S REPORT
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- 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 25 November 2025 and signed on its behalf by:



Mark Sealy Trustee

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 2025 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 the 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 2025 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: 26 November 2025

PARENT CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)
For the year ended 31 March 2025

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	<i>Total Funds 2024 £</i>
INCOME FROM:				
Charitable activities	1,195,300	98,455	1,293,755	1,327,501
Investments	31,843	-	31,843	23,041
TOTAL INCOME	1,227,143	98,455	1,325,598	1,350,542
EXPENDITURE ON:				
Charitable activities	1,129,378	68,698	1,198,076	1,177,598
TOTAL EXPENDITURE	1,129,378	68,698	1,198,076	1,177,598
Net Income/(expenditure)	97,765	29,757	127,522	172,944
NET MOVEMENT IN FUNDS	97,765	29,757	127,522	172,944
Reconciliation of funds:				
Total funds at 1 April 2024	1,259,725	277,447	1,537,172	1,364,228
TOTAL FUNDS AT 31 MARCH 2025	£ 1,357,490	£ 307,204	£ 1,664,694	£ 1,537,172

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including consolidated Income and Expenditure Account)
For the year ended 31 March 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOME FROM:					
Charitable activities	3	1,172,312	98,455	1,270,767	1,304,803
Other trading activities	2	305,902	-	305,902	287,657
Investments	4	31,843	-	31,843	23,041
TOTAL INCOME		1,510,057	98,455	1,608,512	1,615,501
EXPENDITURE ON:					
Raising funds		335,233	-	335,233	321,171
Charitable activities		1,005,265	68,698	1,073,963	1,144,791
TOTAL EXPENDITURE	5	1,340,498	68,698	1,409,196	1,465,962
Net Income/(expenditure)		169,559	29,757	199,316	149,539
NET MOVEMENT IN FUNDS		169,559	29,757	199,316	149,539
Reconciliation of funds:					
Total funds at 1 April 2024		1,403,471	311,208	1,714,679	1,565,140
TOTAL FUNDS AT 31 MARCH 2025		£ 1,573,030	£ 340,965	£ 1,913,995	£ 1,714,679

AUTOGRAPH ABP (company limited by guarantee)

CONSOLIDATED BALANCE SHEETS

As at 31 March 2025

	Notes	Charity 2025 £	Group 2025 £	Charity 2024 £	Group 2024 £
FIXED ASSETS					
Tangible assets	11	398,039	406,059	290,376	290,377
Investments	13	3	-	3	-
		398,042	406,059	290,379	290,377
CURRENT ASSETS					
Debtors	15	176,084	173,438	202,132	284,700
Cash at bank and in hand		1,448,177	1,878,263	1,377,379	1,647,090
		1,624,261	2,051,701	1,579,511	1,931,790
CREDITORS: amounts falling due within one year	16	(357,609)	(543,765)	(332,718)	(507,488)
NET CURRENT ASSETS		1,266,652	1,507,936	1,246,793	1,424,302
NET ASSETS		£ 1,664,694	£ 1,913,995	£ 1,537,172	£ 1,714,679
FUNDS					
Unrestricted funds:					
Designated funds	17	907,940	907,940	886,004	886,004
General fund	17	449,550	449,550	373,721	373,721
Subsidiaries	17	-	215,540	-	143,746
		1,357,490	1,573,030	1,259,725	1,403,471
Restricted funds	17	307,204	340,965	277,447	311,208
		£ 1,664,694	£ 1,913,995	£ 1,537,172	£ 1,714,679

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 25 November 2025 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 2025

	Notes	2025 £	2024 £
Net cash flow from operating activities	22	335,075	55,620
Cash flows from investing activities			
Interest received		31,843	23,041
Purchase of tangible fixed assets		(136,424)	(33,091)
Proceeds from sale of tangible fixed assets		679	542
Cash provided by (used in) investing activities		<u>(103,902)</u>	<u>(9,508)</u>
Increase/(Decrease) in cash and cash equivalents in the year		231,173	46,112
Cash and cash equivalents at the beginning of the year		1,647,090	1,600,978
Total cash and cash equivalents at the end of the year		<u>£ 1,878,263</u>	<u>£ 1,647,090</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

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 2025 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 2025 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 subsidiaries, Sense of Place Ltd and Autograph Trading 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 2025

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 2025

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 2025

2. OTHER TRADING ACTIVITIES

	Total Unrestricted Funds 2025 £	<i>Total Unrestricted Funds 2024 £</i>
Sense of Place	213,695	219,262
Autograph Trading Ltd	92,207	68,395
	£ 305,902	£ 287,657

3. INCOME FROM CHARITABLE ACTIVITIES

	Grants 2025 £	Fees & Sales 2025 £	Total 2025 £	<i>Total 2024 £</i>
Exhibitions, new commissions and promotions	386,431	60,354	446,785	397,576
Publishing, events, prints and sales and public programme	550,640	30,682	581,322	583,689
Collection & Research Centre	117,280	1,143	118,423	203,621
Organisational development and promotion	77,975	46,262	124,237	119,917
	£ 1,132,326	£ 138,441	£ 1,270,767	£ 1,304,803

Restricted income from charitable activities in 2025 totalled £98,455 (2024 totalled £46,148).

	Grants 2024 £	Fees & Sales 2024 £	Total 2024 £	<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
	£ 1,062,089	£ 242,714	£ 1,304,803	£ 871,913

4. INVESTMENT INCOME

	2025 £	<i>2024 £</i>
Bank Interest receivable	31,843	23,041
	£ 31,843	£ 23,041

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

5. EXPENDITURE

	Staff costs £	Direct Costs £	Support and governance £	Total 2025 £	Total 2024 £
Expenditure on Raising Funds:					
Sense of Place Ltd	107,388	156,348	-	263,736	261,143
Autograph Trading Ltd	-	64,376	-	64,376	45,604
Costs of generating voluntary income	4,101	808	2,212	7,121	14,424
Subtotal	111,489	221,532	2,212	335,233	321,171
Expenditure on Charitable Activities:					
Exhibitions, new commissions and promotions	365,839	235,533	46,239	647,611	643,924
Publishing, events, prints and sales and public programme	121,863	127,003	56,727	305,593	336,302
Collection & Research Centre	28,959	28,762	14,575	72,296	112,277
Organisational development and promotion	24,234	4,774	19,455	48,463	52,288
Subtotal	540,895	396,072	136,996	1,073,963	1,144,791
Support costs	94,935	44,273	(139,208)	-	-
Total Expenditure	<u>£ 747,319</u>	<u>£ 661,877</u>	<u>£ Nil</u>	<u>£ 1,409,196</u>	<u>£ 1,465,962</u>

Restricted expenditure from resources expended in 2025 totalled £68,698 (2024 was £170,305).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

5. EXPENDITURE (continued)

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

6. SUPPORT AND GOVERNANCE COSTS

	Total 2025 £	Total 2024 £
Administration costs	22,029	28,481
Premises costs	22,244	115,817
Wages and salaries	94,935	77,951
	£ 139,208	£ 222,249

7. GOVERNANCE

	2025 £	2024 £
Audit fees payable to auditors	7,000	6,700
Trustees indemnity insurance	874	747
Meeting expenses	200	320
	£ 8,074	£ 7,767

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

8. NET EXPENDITURE FOR THE YEAR

This is stated after charging:	2025	2024
	£	£
Auditors' remuneration:		
Audit fee group accounts	7,000	6,700
Audit fee - Sense of Place Ltd	5,500	5,000
Other services	3,500	3,300
Depreciation - on owned assets	20,742	15,379
(Gain) / loss on sale of tangible fixed assets	(679)	(542)

9. STAFF NUMBERS AND COSTS

	Charity	Group	Charity	Group
	2025	2025	2024	2024
	£	£	£	£
Wages and salaries	564,480	654,327	501,107	611,014
Social security costs	61,986	63,254	56,127	58,173
Pension costs	16,435	17,337	13,510	14,011
Other staff costs	12,030	12,401	4,305	4,561
	£ 654,931	£ 747,319	£ 575,049	£ 687,759

The average monthly head count for Autograph ABP was 13 staff (2024 - 13 staff). The average monthly head count for the group was 21 staff (2024 - 19 staff).

One employee received remuneration of between £80,000 and £90,000 (2024 - no employee between £80,000 and £90,000) in the year. Two employees received remuneration of between £70,000 and £80,000 (2024 - one employee between £70,000 and £80,000) in the year. No employees received remuneration of between £60,000 and £70,000 (2024 - two employees 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 £81,693 (2024 - £78,551) for his role as Executive Director. He did not receive any remuneration for his role as trustee.

During the year no member (2024 - 2 members) of the management committee received reimbursement of expenses amounting to £Nil (2024 - £235).

During the year, Key Management Personnel, which comprises the Executive Director and Deputy Director, remuneration cost £185,707 (2024 - £170,643) in aggregate, including employers national insurance and pension contributions.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

11. TANGIBLE FIXED ASSETS

Charity	Leasehold Improvements £	Fixture and fittings £	Office equipment £	Total £
Cost				
At 1 April 2024	312,974	80,876	130,401	524,251
Additions	-	117,483	9,573	127,056
Disposals	-	-	(19,547)	(19,547)
At 31 March 2025	312,974	198,359	120,427	631,760
Depreciation				
At 1 April 2024	54,770	52,111	126,994	233,875
Charge for the year	7,824	7,136	4,433	19,393
On disposals	-	-	(19,547)	(19,547)
At 31 March 2025	62,594	59,247	111,880	233,721
Net book value				
At 31 March 2024	£ 258,204	£ 28,765	£ 3,407	£ 290,376
At 31 March 2025	£ 250,380	£ 139,112	£ 8,547	£ 398,039

Group	Leasehold Improvements £	Fixture and fittings £	Office equipment £	Total £
Cost				
At 1 April 2024	312,974	105,039	164,662	582,675
Additions	-	126,851	9,573	136,424
Disposals	-	-	(19,547)	(19,547)
At 31 March 2025	312,974	231,890	154,688	699,552
Depreciation				
At 1 April 2024	54,770	76,273	161,255	292,298
Charge for the year	7,824	8,485	4,433	20,742
On disposals	-	-	(19,547)	(19,547)
At 31 March 2025	62,594	84,758	146,141	293,493
Net book value				
At 31 March 2024	£ 258,204	£ 28,766	£ 3,407	£ 290,377
At 31 March 2025	£ 250,380	£ 147,132	£ 8,547	£ 406,059

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 2025

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

	2025	2024
	£	£
At 1 April 2024	3	3
At 31 March 2025	<u>£ 3</u>	<u>£ 3</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 principal activity of Sense of Place Ltd is the management of Rivington Place.

Profit and Loss account - Sense of Place Ltd

	2025	2024
	£	£
Turnover and interest receivable	467,357	455,185
Costs	(400,603)	(392,708)
Operating profit/(loss) for the year	<u>66,754</u>	<u>62,477</u>
Profit/(Loss) for the financial year	<u>£ 66,754</u>	<u>£ 62,477</u>

Statement of Changes in Equity - Sense of Place

	2025	2024
	£	£
Profit/(Loss) for the financial year	66,754	62,477
Equity at start of period	120,955	81,176
Gift aid donation	0	(22,698)
Equity at end of period	<u>£ 187,709</u>	<u>£ 120,955</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

14. SUBSIDIARY COMPANIES (continued)

Balance Sheet - Sense of Place Ltd

	2025	2024
	£	£
Tangible Fixed Assets	4,583,610	4,712,260
Current assets	386,046	291,437
Current liabilities	(309,266)	(273,618)
Net Current assets	76,780	17,819
Creditors falling due after more than 1 year	(4,472,681)	(4,609,124)
Net Assets	<u>£ 187,709</u>	<u>£ 120,955</u>
Capital and Reserves		
Share Capital	2	2
Profit and loss account	187,707	120,953
	<u>£ 187,709</u>	<u>£ 120,955</u>

Autograph Trading Ltd

The charity owns 100% of the issued share capital of Autograph Trading Ltd, the company was incorporated in 2022 and is limited by shares and registered in England & Wales (company number 14129720).

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

Profit and Loss account - Autograph Trading Ltd

	2025	2024
	£	£
Turnover	100,885	75,307
Costs	(73,054)	(52,516)
Operating profit/(loss) for the year	27,831	22,791
Profit/(Loss) for the financial year	<u>£ 27,831</u>	<u>£ 22,791</u>

Statement of Changes in Equity - Autograph Trading Ltd

	2025	2024
	£	£
Profit/(Loss) for the financial year	27,831	22,791
Equity at start of period	22,792	1
Gift aid donation	(22,791)	0
Equity at end of period	<u>£ 27,832</u>	<u>£ 22,792</u>

Balance Sheet - Autograph Trading Ltd

	2025	2024
	£	£
Current assets	61,867	64,212
Current liabilities	(34,035)	(41,420)
Net Current assets	27,832	22,792
Net Assets	<u>£ 27,832</u>	<u>£ 22,792</u>
Capital and Reserves		
Share Capital	1	1
Profit and loss account	27,831	22,791
	<u>£ 27,832</u>	<u>£ 22,792</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

15. DEBTORS	Charity 2025 £	Group 2025 £	Charity 2024 £	Group 2024 £
Due within one year				
Trade debtors	13,197	14,097	1,202	56,658
Due from group undertakings	13,168	-	-	-
Grants receivable	18,571	18,571	9,048	9,048
Prepayments	69,662	86,589	60,455	90,937
Other debtors	61,486	54,181	131,427	128,057
	£ 176,084	£ 173,438	£ 202,132	£ 284,700

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Charity 2025 £	Group 2025 £	Charity 2024 £	Group 2024 £
Trade creditors	57,716	65,351	27,713	41,586
Social security and other taxes	20,428	21,360	13,648	17,386
Other creditors	207,175	281,225	174,165	237,378
Accruals	39,491	71,017	84,496	122,487
Deferred income	32,799	104,812	32,696	88,651
	£ 357,609	£ 543,765	£ 332,718	£ 507,488

Deferred income

Balance at 1 April 2024	32,696	88,651	21,000	67,954
Amount released to income	(13,696)	(69,651)	(2,000)	(48,954)
Amount deferred in the year				
Fees	13,799	85,812	13,696	69,651
Balance at 31 March 2025	£ 32,799	£ 104,812	£ 32,696	£ 88,651

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

17. STATEMENT OF FUNDS

Movement in funds (current year)

	Brought Forward 1 April 2024 £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward 31 March 2025 £
DESIGNATED FUNDS					
Collection and research centre	95,513	-	-	-	95,513
Building Maintenance and replacement programme	542,247	-	-	(81,502)	460,745
Artistic Investment	60,000	-	(2,000)	-	58,000
Digital development	79,561	-	-	-	79,561
Organisational promotion and development	28,677	-	(8,600)	-	20,077
Fixed assets (NBV) fund	80,006	-	-	114,038	194,044
	£ 886,004	£ Nil	£ (10,600)	£ 32,536	£ 907,940

	Brought Forward 1 April 2024 £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward 31 March 2025 £
RESTRICTED FUNDS					
Building Maintenance and replacement programme	50,000	-	-	-	50,000
ACE Small Scale Capital	210,370	-	(6,375)	-	203,995
The Art Fund	6,060	-	(6,060)	-	-
VPR - Freelands	-	52,805	(26,171)	-	26,634
City Bridge Trust	8,425	30,650	(27,500)	-	11,575
Cockayne Foundation	-	15,000	-	-	15,000
Other funds	2,592	-	(2,592)	-	-
Total Charity Restricted Funds	277,447	98,455	(68,698)	-	307,204
Capital Grants	33,761	-	-	-	33,761
Total Group Restricted Funds	£ 311,208	£ 98,455	£ (68,698)	£ Nil	£ 340,965

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

17. STATEMENT OF FUNDS (continued)

	Brought Forward 1 April 2024 £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward 31 March 2025 £
SUMMARY OF GROUP FUNDS					
Designated Funds	886,004	-	(10,600)	32,536	907,940
General Funds	373,721	1,078,484	(970,119)	(32,536)	449,550
Subsidiaries	143,746	431,573	(359,779)	-	215,540
	<u>1,403,471</u>	<u>1,510,057</u>	<u>(1,340,498)</u>	<u>-</u>	<u>1,573,030</u>
Restricted Funds	311,208	98,455	(68,698)	-	340,965
	<u>1,714,679</u>	<u>1,608,512</u>	<u>(1,409,196)</u>	<u>-</u>	<u>1,913,995</u>

Movement in funds (prior year)

	Brought Forward 1 April 2023 £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward 31 March 2024 £
DESIGNATED FUNDS					
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
Total Group Restricted Funds	<u>£ 849,011</u>	<u>£ Nil</u>	<u>£ (41,781)</u>	<u>£ 78,774</u>	<u>£ 886,004</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

17. STATEMENT OF FUNDS (continued)

Movement in funds (prior year)

	<i>Brought Forward 1 April 2023</i>	<i>Incoming Resources</i>	<i>Resources Expended</i>	<i>Transfers and investment gains/(losses)</i>	<i>Carried Forward 31 March 2024</i>
	£	£	£	£	£
RESTRICTED FUNDS					
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
Total Charity Restricted Funds	315,629	46,148	(84,330)	-	277,447
Capital Grants	119,736	-	(85,975)	-	33,761
Total Group Restricted Funds	<u>£ 435,365</u>	<u>£ 46,148</u>	<u>£ (170,305)</u>	<u>£ Nil</u>	<u>£ 311,208</u>

	<i>Brought Forward 1 April 2023</i>	<i>Incoming Resources</i>	<i>Resources Expended</i>	<i>Transfers and investment gains/(losses)</i>	<i>Carried Forward 31 March 2024</i>
	£	£	£	£	£
SUMMARY OF GROUP FUNDS					
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>£ Nil</u>	<u>£ 1,714,679</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. 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. £111,502 was expended in the year. 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 £2,000 was expended in the year. Expenditure is expected to be incurred in the next two years.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

17. STATEMENT OF FUNDS (continued)

The digital development fund is to provide for development of digital capacity in Autograph. 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 £8,600 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.

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

The Freelands Foundation has funded a Visual Practice Residency to support an extended residency for Artist Teachers to create a new body of work within and beyond the school environment.

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 solo exhibitions of work by artists Eileen Perrier and 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.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current Year	Unrestricted Funds				
	Subsidiary Companies	Designated Funds	General Funds	Restricted Funds	Total Funds
	£	£	£	£	£
Tangible fixed assets	1	194,044	-	203,995	406,059
Net current assets	207,520	713,896	449,550	136,970	1,507,936
	£ 215,540	£ 907,940	£ 449,550	£ 340,965	£ 1,913,995

Prior Year	Unrestricted Funds				
	Subsidiary Companies	Designated Funds	General Funds	Restricted Funds	Total 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
	£ 143,746	£ 886,004	£ 373,721	£ 311,208	£ 1,714,679

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

19. OTHER FINANCIAL COMMITMENTS

At 31 March 2025 the Charity had aggregate commitments under non-cancellable operating leases as set out below:

	Other 2025 £	<i>Other</i> <i>2024</i> £
Operating leases falling due:		
within one year	9,314	9,552
within two to five years	16,300	8,995
	£ 25,614	£ 18,547

20. RELATED PARTIES

During the financial year, the charity provided equipment and management services of £16,998 (2024 - £17,800) to its wholly owned subsidiary Sense of Place Ltd and incurred expenditure of £80,118 (2024 - £69,947) for rent and £36,875 for provision of invigilators and other costs (2024 - £34,411).

The amount due from the subsidiary at the year end was £5,244 (2024 - due from the subsidiary was £Nil).

During the financial year, the charity provided equipment and management services of £18,678 (2024 - £6,912) to its wholly owned subsidiary Autograph Trading Ltd.

The amount due from the subsidiary at the year end was £7,924 (2024 - due from the subsidiary was £Nil).

21. EVENTS AFTER THE REPORTING PERIOD

There were no post balance sheet events.

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

	2025 £	<i>2024</i> £
Net movement in funds (consolidated)	199,316	149,539
Depreciation charge	20,742	15,379
Bank Interest Received	(31,843)	(23,041)
(Profit) / loss on disposal of tangible fixed assets	(679)	(542)
Decrease/(Increase) in debtors	111,262	(138,951)
(Decrease)/Increase in creditors	36,277	53,236
Net cash flow from operating activities	£ 335,075	£ 55,620

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

23. COMPARATIVE PARENT STATEMENT OF FINACIAL ACTIVITIES BY FUND FOR THE YEAR ENDED 31 MARCH 2024

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

24. COMPARATIVE CONSOLIDATED STATEMENT OF FINACIAL ACTIVITIES BY FUND FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
INCOME FROM:			
Charitable activities	1,258,655	46,148	1,304,803
Other trading activities	287,657	-	287,657
Investments	23,041	-	23,041
TOTAL INCOME	<u>1,569,353</u>	<u>46,148</u>	<u>1,615,501</u>
EXPENDITURE ON:			
Raising funds	321,171	-	321,171
Charitable activities	974,486	170,305	1,144,791
TOTAL EXPENDITURE	<u>1,295,657</u>	<u>170,305</u>	<u>1,465,962</u>
Net Income/(expenditure)	273,696	(124,157)	149,539
NET MOVEMENT IN FUNDS	<u>273,696</u>	<u>(124,157)</u>	<u>149,539</u>
Reconciliation of funds:			
Total funds at 31 March 2023	1,129,775	435,365	1,565,140
TOTAL FUNDS AT 31 MARCH 2024	<u>£ 1,403,471</u>	<u>£ 311,208</u>	<u>£ 1,714,679</u>