

# ARTIFICATION

England & Wales · Charity number 1152149

## Details

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Other names	ACTON ARTS FORUM
Status	Registered
Legal form	Other
Registered	2013-05-22
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	W3 Gallery 185 High Street Acton W3 9DJ
Phone	07582138663
Email	<a href="mailto:rachel@artification.org.uk">rachel@artification.org.uk</a>
Website	<a href="https://www.artification.org.uk/">https://www.artification.org.uk/</a>

## Activities

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**Objects:** 1. THE ADVANCEMENT OF THE ARTS AND THEIR PUBLIC APPRECIATION IN THE ACTON WARDS OF THE LONDON BOROUGH OF EALING AND SURROUNDING AREAS2. THE ADVANCEMENT OF EDUCATION IN THE ARTS AND DIFFERENT CULTURES AND HERITAGE FOR THE PUBLIC BENEFIT

**Activities:** ARTification undertakes promotion of the arts & culture for the benefit of the people of the Acton wards of LB Ealing and beyond by:-operating the W3 Gallery which offers public exhibitions-facilitating creation of new public art-facilitating events & celebrations-providing creative/arts/heritage workshops-promoting arts & culture

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** Other Defined Groups, The General Public/mankind

## Geography

- Ealing

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£117,984	£149,675	-	-
2024-03-31	£225,963	£210,316	-	-
2023-03-31	£150,303	£169,922	-	-
2022-03-31	£153,280	£159,982	-	-
2021-03-31	£99,287	£107,023	-	-

## Trustees

Name	Role	Appointed
Dr Susan Edwards		2023-10-28
Rachael Owhin		2020-04-01
Rong Rong A		2024-10-19
Sarah Constable		2022-11-25
Sulaiman Othman		2023-10-28
WILLIAM BRUCE HARRON		2015-03-30
thi dac nguyen		2024-10-19

**ARTIFICATION**

England & Wales - Charity number 1152149

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# Accounts

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**Charity Registration No. 1152149**

# **ARTIFICIATION**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE  
YEAR ENDED**

**31 March 2025**

**Trustees**  
Sulaiman Othman  
Dr Susan Edwards  
Mary Collier  
Barry Khwatenge  
Sarah Constable  
Rachael Owhin  
Timothy Owen  
William Bruce Harron

**Bankers**  
HSBC  
8 Canada Square  
London, England  
UK

**Charity number** 1152149

**Principal Address**  
W3 Gallery  
185 High Street  
Acton  
London  
W3 9DJ

**Independent Examiner**  
Syon Associates  
6 Portland Business Centre  
Manor House Lane  
Datchet  
SL3 9EG

# CONTENTS

Trustees' report	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 11

# TRUSTEES' REPORT

## FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report and financial statements for the year ended 31 March 2025. The charity's trustees are responsible for the preparation of the accounts and under the Charities Act 2011 Section 144(2) an independent examination is required. Though an audit is not required for these charity accounts.

### Objectives and activities

The trust's objects are to promote the transformation of communities through Arts with the aim to strengthen diversity and health of the widespread community. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised.

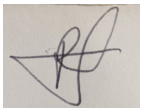
### Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

### The trustees who served during the year were:

Rong Rong A  
Thi Dac Nguyen  
Sulaiman Othman  
Dr Susan Edwards  
Sarah Constable  
Rachael Owhin  
William Bruce Harron

New trustees are appointed when needed by the existing trustees. The trustees' report was approved by the Board of Trustees.



Rachel Owhin

08/10/2025

Signature

Print Name

# INDEPENDENT EXAMINER'S REPORT

## TO THE TRUSTEES OF ARTIFICATION

I report to the trustees on my examination of the financial statements of ARTification (the trust) for the year ended 31 March 2025.

### Responsibilities and basis of report

As the trustees of the trust, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland I understand that this has been done for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) Accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2) The financial statements do not accord with those records; or
- 3) The financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

Signature: T Khan

08/10/2025



## Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
	£	£	2025 £	2024 £
<b>Income</b>				
<b>Income and endowments from:</b>				
Donations and legacies	117,601.00	0.00	117,601.00	225,572.00
Other	383.00	0.00	383.00	391.00
<b>Total</b>	<b>117,984.00</b>	<b>0.00</b>	<b>117,984.00</b>	<b>225,963.00</b>
<b>Expenditure</b>				
<b>Expenditure on:</b>				
Charitable activities	149,675.00	0.00	149,675.00	210,316.00
<b>Total</b>	<b>149,675.00</b>	<b>0.00</b>	<b>149,675.00</b>	<b>210,316.00</b>
<b>Net income/(expenditure) before tax for the reporting period</b>	<b>-31,691.00</b>	<b>0.00</b>	<b>-31,691.00</b>	<b>15,647.00</b>
<b>Net movement in funds</b>	<b>-31,691.00</b>	<b>0.00</b>	<b>-31,691.00</b>	<b>15,647.00</b>

# Balance Sheet

	Unrestricted funds	Restricted income funds	Total this year 2025	Total last year 2024
	£	£	£	£
<b>Current assets</b>				
Debtors (Note 3)	1,081.00	-	1,081.00	1,082.00
Cash at bank and in hand	10,247.00	1,214.00	11,461	43,151.00
<b><i>Total current assets</i></b>	11,328.00	1,214.00	12,542.00	44,233.00
Current Account (Note 4)	-	1,214.00	1,214.00	20,536.00
Saving Accounts	10,247.00	-	10,247.00	22,615.00
<b>Creditors: amounts falling due within one year (Note 5)</b>	-	-	-	2,125.00
<b>Creditors: amounts falling due after more than one year</b>	2,125.00	-	2,125.00	-
<b><i>Net current assets/(liabilities)</i></b>	10,417.00	-	10,417.00	42,108.00
<b><i>Total assets less current liabilities</i></b>	10,417.00	-	10,417.00	42,108.00

# NOTES TO THE FINANCIAL STATEMENTS

## 1 Accounting policies

### Charity information

ARTification is a registered charity, registration number: 1152149. The registered office is W3 Gallery, 185 High Street, Acton, W3 9DJ

### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's [governing document], the Companies Act 2006 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 the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

### 1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts. In making this assertion the trustees have considered the current uncertain economic conditions due to the Coronavirus pandemic. The trustees have not yet seen any adverse impact on the charity however they continue to assess its impact on the going concern basis of accounting. The trustees believe that the charity has a strong asset base which, combined with its cash reserves, will enable it to meet the challenges presented by this virus and to continue with its charitable objectives.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations are accounted for on a receivable basis as soon as they are capable of accurate financial measurement.

## 1 Accounting policies

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated items have been met, the receipt of economic benefit from the use by the charity of the items probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

Donated professional services and donated facilities are recognised based on the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Grants are accounted for in the year in which they are receivable in accordance with the terms of the grant.

### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

#### Direct Charitable Expenditure

Expenditure which is directly attributable to specific activities has been allocated directly.

#### Support Costs

The costs of the charity are all allocated directly to the main activities and the charity does not therefore have any material support costs.

#### Governance Costs

Includes staff time and expenses for time spent in connection with trustees' meetings, plus the cost of accounting and professional fees.

### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2%
Leasehold improvements	Lease period
Fixtures and fittings	10%
Computers	10%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

### **1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

## **1 Accounting policies**

### **1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### ***Basic financial assets***

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

### **1.9 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

### **1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### **1.11 Pensions**

In line with pension legislation ARTification has enrolled eligible employees into an auto-enrolment pension scheme. The basic contributions for the scheme are 3% of pensionable earnings by the charity and 5% by the employees. Pension costs are charged to the Statement of Financial Activities as incurred.

### **1.12 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable activities.

## **2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.







**ARTIFICATION**

England & Wales - Charity number 1152149

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# Accounts

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Charity Registration No. 1152149

# ARTIFICATION

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE  
YEAR ENDED**

**31 March 2024**

**Trustees**

Sulaiman Othman  
Dr Susan Edwards  
Mary Collier  
Barry Khwatenge  
Sarah Constable  
Rachael Owhin  
Timothy Owen  
William Bruce Harron

**Bankers**

HSBC  
8 Canada Square  
London, England  
UK

**Charity number**

1152149

**Principal Address**

W3 Gallery  
185 High Street  
Acton  
London  
W3 9DJ

**Independent Examiner**

Syon Associates  
6 Portland Business Centre  
Manor House Lane  
Datchet  
SL3 9EG

# CONTENTS

Trustees' report	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 11

# TRUSTEES' REPORT

## FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and financial statements for the year ended 31 March 2024. The charity's trustees are responsible for the preparation of the accounts and under the Charities Act 2011 Section 144(2) an independent examination is required. Though an audit is not required for these charity accounts.

### Objectives and activities

The trust's objects are to promote the transformation of communities through Arts with the aim to strengthen diversity and health of the widespread community. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised.

### Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

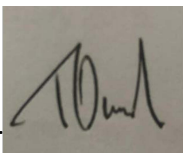
### The trustees who served during the year were:

Sulaiman Othman  
Dr Susan Edwards  
Mary Collier  
Barry Khwatenge  
Sarah Constable  
Rachael Owhin  
Timothy Owen  
William Bruce Harron

New trustees are appointed when needed by the existing trustees. The trustees' report was approved by the Board of Trustees.



..... William Bruce Harron 19/11/2024



..... Timothy Owen 19/11/2024

# INDEPENDENT EXAMINER'S REPORT

## TO THE TRUSTEES OF ARTIFICATION

I report to the trustees on my examination of the financial statements of ARTification (the trust) for the year ended 31 March 2024.

### Responsibilities and basis of report

As the trustees of the trust, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland I understand that this has been done for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) Accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2) The financial statements do not accord with those records; or
- 3) The financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

Signature: T Khan

19/11/2024



## Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
	£	£	2024 £	2023 £
<b>Income</b>				
<b>Income and endowments from:</b>				
Donations and legacies	146,753.00	78,819.00	225,572.00	150,211.00
Other	391.00		391.00	92.00
<b>Total</b>	<b>147,144.00</b>	<b>78,819.00</b>	<b>225,963.00</b>	<b>150,303.00</b>
<b>Expenditure</b>				
<b>Expenditure on:</b>				
Charitable activities	80,875.00	129,441.00	210,316.00	169,922.00
<b>Total</b>	<b>80,875.00</b>	<b>129,441.00</b>	<b>210,316.00</b>	<b>169,922.00</b>
<b>Net income/(expenditure) before tax for the reporting period</b>	66,269.00	-50,622.00	15,647.00	-19,619.00
<b>Net movement in funds</b>	66,269.00	-50,622.00	15,647.00	-19,619.00

## Balance Sheet

	Unrestricted funds	Restricted income funds	Total this year	Total last year
	£	£	2024 £	2023 £
<b>Current assets</b>				
Debtors (Note 3)	1,082.00	-	1,082.00	1,150.00
Cash at bank and in hand	22,616.00	20,536.00	43,151.00	25,912.00
<b>Total current assets</b>	23,697.00	20,536.00	44,233.00	27,062.00
Current Account (Note 4)		20,536.00	20,536.00	3,687.77
Saving Accounts	22,615.00		22,615.00	22,224.24
<b>Creditors: amounts falling due within one year (Note 5)</b>	2,125.00	-	2,125.00	600.00
<b>Net current assets/(liabilities)</b>	21,572.00		42,108.00	26,462.00
<b>Total assets less current liabilities</b>	21,572.00		42,108.00	26,462.00

# NOTES TO THE FINANCIAL STATEMENTS

## 1 Accounting policies

### Charity information

ARTification is a registered charity, registration number: 1152149. The registered office is W3 Gallery, 185 High Street, Acton, W3 9DJ

### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's [governing document], the Companies Act 2006 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 the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

### 1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts. In making this assertion the trustees have considered the current uncertain economic conditions due to the Coronavirus pandemic. The trustees have not yet seen any adverse impact on the charity however they continue to assess its impact on the going concern basis of accounting. The trustees believe that the charity has a strong asset base which, combined with its cash reserves, will enable it to meet the challenges presented by this virus and to continue with its charitable objectives.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations are accounted for on a receivable basis as soon as they are capable of accurate financial measurement.

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## **1 Accounting policies**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated items have been met, the receipt of economic benefit from the use by the charity of the items probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

Donated professional services and donated facilities are recognised based on the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Grants are accounted for in the year in which they are receivable in accordance with the terms of the grant.

### **1.5 Resources expended**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

#### **Direct Charitable Expenditure**

Expenditure which is directly attributable to specific activities has been allocated directly.

#### **Support Costs**

The costs of the charity are all allocated directly to the main activities and the charity does not therefore have any material support costs.

#### **Governance Costs**

Includes staff time and expenses for time spent in connection with trustees meetings, plus the cost of accounting and professional fees.

### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2%
Leasehold improvements	Lease period
Fixtures and fittings	10%
Computers	10%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

#### **1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

### **1 Accounting policies**

#### **1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### ***Basic financial assets***

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

#### **1.9 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

#### **1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.11 Pensions**

In line with pension legislation ARTification has enrolled eligible employees into an auto-enrolment pension scheme. The basic contributions for the scheme are 3% of pensionable earnings by the charity and 5% by the employees. Pension costs are charged to the Statement of Financial Activities as incurred.

#### **1.12 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable activities.

### **2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### Note 3 Debtors and prepayments

#### Analysis of debtors

Trade debtors

	<b>This year £</b>	<b>Last year £</b>
	1,082.00	1,150.00
<b>Total</b>	<b>1,082.00</b>	<b>1,150.00</b>

### Note 4

The closing cash at bank was for savings account £22,615.44

The current account balance was £20,536.22

The charity had two accounts which HSBC

### Note 5 Creditors and accruals

#### Analysis of creditors

Trade creditors

<b>Amounts falling due within one year</b>	
<b>This year £</b>	<b>Last year £</b>
2,125.00	600.00
<b>Total</b>	<b>600.00</b>

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**ARTIFICATION**

England & Wales - Charity number 1152149

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# Accounts

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Charity Registration No. 1152149

# ARTIFICATION

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 March 2023**

**Trustees**

Timothy Owen  
Rachael Owhin  
Timothy Robert Norris  
William Bruce Harron

**Charity number**

1152149

**Principal Address**

W3 Gallery  
185 High Street  
Acton  
London  
W3 9DJ

**Independent Examiner**

Syon Associates  
Suite 17  
58 Marsh Wall  
Canary Wharf  
London  
E14 9TP

# CONTENTS

Trustees' report	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 9
Resource Analysis – Incoming/Expended	10
Movement in Funds – Restricted	11

# TRUSTEES' REPORT

## FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and financial statements for the year ended 31 March 2021. The charity's trustees are responsible for the preparation of the accounts and under the Charities Act 2011 Section 144(2) an independent examination is required. Though a audit is not required for these charity accounts.

### Objectives and activities

The trust's objects are to promote the transformation of communities through Arts with the aim to strengthen diversity and health of the widespread community. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised.

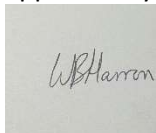
### Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

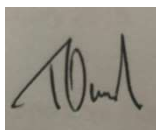
### The trustees who served during the year were:

Timothy Owen  
Rachael Owhin  
Timothy Robert Norris  
William Bruce Harron

New trustees are appointed when needed by the existing trustees. The trustees' report was approved by the Board of Trustees.



William Bruce Harron 22/01/2024



Timothy Owen 22/01/2024

# INDEPENDENT EXAMINER'S REPORT

## TO THE TRUSTEES OF ARTIFICATION

I report to the trustees on my examination of the financial statements of ARTification (the trust) for the year ended 31 March 2023.

### **Responsibilities and basis of report**

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland I understand that this has been done for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 Accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or

2 The financial statements do not accord with those records; or

3 The financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

Signature: SYON ASSOCIATES

## Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
	£	£	2023 £	2022 £
<b>Income</b>				
Income and endowments from:				
Donations and legacies	22,831.00	127,380.00	150,211.00	153,275.00
Other	92	-	92.00	2.51
<b>Total</b>	<b>22,923.00</b>	<b>127,380.00</b>	<b>150,303.00</b>	<b>153,277.51</b>
<b>Expenditure</b>				
Expenditure on:				
Charitable activities	49,169.00	120,753.00	169,922.00	159,977.00
<b>Total</b>	<b>49,169.00</b>	<b>120,753.00</b>	<b>169,922.00</b>	<b>159,977.00</b>
<b>Net income/(expenditure) before tax for the reporting period</b>	<b>-26,246.00</b>	<b>6,627.00</b>	<b>-19,619.00</b>	<b>-6,699.49</b>
<b>Net movement in funds</b>	<b>-26,246.00</b>	<b>6,627.00</b>	<b>-19,619.00</b>	<b>-6,699.49</b>

## Balance Sheet

	Unre- stricted funds £	Restricted income funds £	Total this year 2023 £	Total last year 2022 £
<b>Current assets</b>				
<b>Debtors</b> (Note 1)	1,150.00	-	1,150.00	1,447.00
<b>Cash at bank and in hand</b>	3,165.88	22,746.12	25,912.00	44,893.53
<b>Total current assets</b>	4,315.88	22,746.12	27,062.00	46,340.53
Current Account			3,687.77	22,761.16
Saving Accounts			22,224.24	22,132.37
<b>Creditors: amounts falling due within one year</b> (Note 2)	600.00	-	600.00	259.56
<b>Net current assets/(liabilities)</b>	3,715.88	22,746.12	26,462.00	46,080.97
<b>Total assets less current liabilities</b>	3,715.88	22,746.12	26,462.00	46,080.97

# Notes to the financial statements

## Note 1

## Debtors and prepayments

### Analysis of debtors

#### Trade debtors

	<b>This year £</b>	<b>Last year £</b>
	1,150.00	1,447.0
<b>Total</b>	<b>1,150.00</b>	<b>1,447.0</b>

## Note 2

## Creditors and accruals

### 20.1 Analysis of creditors

#### Trade creditors

	<b>Amounts falling due within one year</b>	
	<b>This year £</b>	<b>Last year £</b>
	600.00	259.56
<b>Total</b>	<b>600.00</b>	<b>259.56</b>

## Resource Analysis – Incoming/Expended 31 March 2023

Restricted Funds	Incoming Resources	Outgoing Resources	Movement in Funds
Acton Charities	2,500.00	2,300.00	200.00
Acton Garden-Part of it	0.00	2,624.00	2,624.00
Carnival 2022	51,115.00	54,778.00	3,663.00
Carnival 2023	10,000.00	0.00	10,000.00
City Bridge Trust	5,865.00	5,755.00	110.00
Clarion Future	0.00	3,635.00	3,635.00
HAF	2,560.00	0.00	2,560.00
Simon Support	30,840.00	30,840.00	0.00
Summer Arts Income	4,500.00	4,500.00	0.00
Trust for London	20,000.00	16,321.00	3,679.00
<b>Total</b>	<b>127,380.00</b>	<b>120,753.00</b>	<b>6,627.00</b>

Unrestricted Funds	Incoming Resources	Outgoing Resources	Movement In funds
AGM Expenses	0.00	60.00	60.00
Bank charges	0.00	110.00	110.00
Business Rates	0.00	486.00	486.00
Café Expenses	0.00	388.00	388.00
Computer consumables and software	0.00	1,300.00	1,300.00
Coop	2,253.00	0.00	2,253.00
Gallery Sales	2,813.00	0.00	2,813.00
Insurance	0.00	711.00	711.00
Interest Income	92.00	0.00	92.00
NAP	17,150.00	8,500.00	8,650.00
Omicron grant LBE	0.00	0.00	0.00
Other	615.00	0.00	615.00
Other legal and professional	0.00	6.00	6.00
Pensions	0.00	3,707.00	3,707.00
Restart grant LBE	0.00	0.00	0.00
Running Cost	0.00	4,000.00	4,000.00
Summer Arts	0.00	0.00	0.00
Telephone and fax	0.00	1,400.00	1,400.00
UKVI	0.00	536.00	536.00
Volunteer Expenses	0.00	300.00	300.00
Wages and salaries	0.00	27,665.00	27,665.00
<b>Total</b>	<b>22,923.00</b>	<b>49,169.00</b>	<b>26,246.00</b>
<b>Grand Total</b>	<b>150,303.00</b>	<b>169,922.00</b>	<b>19,619.00</b>

## Movement in Funds – Restricted 31 March 2023

<u>Restricted Funds</u>	c/f	Incoming Re- sources	Outgoing Re- sources	Movement in funds	c/f
City Bridge Trust	£6,689.75	£5,865.00	£5,754.62	£110.38	£6,800.13
HAF	£156.12	£2,560.00	£0.00	£2,560.00	£2,716.12
Award for All	£416.48	£0.00	£0.00	£0.00	£416.48
Paul Auction	£250.00	£0.00	£0.00	£0.00	£250.00
Walking Gallery	£42.99	£0.00	£0.00	£0.00	£42.99
Acton Garden-Part of it	£3,600.00	£0.00	£2,624.00	£2,624.00	£976.00
Tree Council	£3.02	£0.00	£0.00	£0.00	£3.02
Clarion Future	£4,960.00	£0.00	£3,635.00	£3,635.00	£1,325.00
Staff Cost-Simon	£0.00	£30,840.00	£30,840.00	£0.00	£0.00
Acton charities	£0.00	£2,500.00	£2,300.00	£200.00	£200.00
TFL	£0.00	£20,000.00	£16,321.00	£3,679.00	£3,679.00
Summer Arts-Community Chest	£0.00	£4,500.00	£4,500.00	£0.00	£0.00
Carnival	£0.00	£61,115.38	£54,778.00	£6,337.38	£6,337.38
<b>Total Funds</b>	<b>£16,118.36</b>	<b>£127,380.38</b>	<b>£120,752.62</b>	<b>£6,627.76</b>	<b>£22,746.12</b>

**ARTIFICATION**

England & Wales - Charity number 1152149

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# Accounts

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Charity Registration No. 1152149


# ARTIFICATION

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 March 2022**

**Trustees**Timothy Owen 

Rachael Owhin

Timothy Robert Norris

William Bruce Harron 

Barry Khwatenge

Sarah Constable

Janet White

**Charity number**

1152149

**Principal Address**W3 Gallery  
185 High Street  
Acton  
London  
W3 9DJ**Independent Examiner**Syon Associates  
Suite 17  
58 Marsh Wall  
Canary Wharf  
London  
E14 9TP

# CONTENTS

Trustees' report	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 9
Resource Analysis – Incoming/Expended	10
Movement in Funds – Restricted	11

# **TRUSTEES' REPORT**

## **FOR THE YEAR ENDED 31 MARCH 2022**

The trustees present their report and financial statements for the year ended 31 March 2021. The charity's trustees are responsible for the preparation of the accounts and under the Charities Act 2011 Section 144(2) an independent examination is required. Though a audit is not required for these charity accounts.

### **Objectives and activities**

The trust's objects are to promote the transformation of communities through Arts with the aim to strengthen diversity and health of the widespread community. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised.

### **Structure, governance and management**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

### **The trustees who served during the year were:**

Yukta Acharya  
Timothy Owen  
Edith Rita Lochli  
Rachael Owhin  
Jennifer Walker  
Timothy Robert Norris  
William Bruce Harron

New trustees are appointed when needed by the existing trustees. The trustees' report was approved by the Board of Trustees.

# INDEPENDENT EXAMINER'S REPORT

## TO THE TRUSTEES OF ARTIFICATION

I report to the trustees on my examination of the financial statements of ARTification (the trust) for the year ended 31 March 2022.

### **Responsibilities and basis of report**

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland I understand that this has been done for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 Accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or

2 The financial statements do not accord with those records; or

3 The financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

Signature: SYON ASSOCIATES

## Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Unrestricted funds £	Restricted income funds £	Total funds 2022 £	Prior year funds 2021 £
<b>Income (Note 1)</b>				
<b>Income and endowments from:</b>				
Donations and legacies	35,844.17	117,433.23	153,277.40	99,271.16
Other	2.51	-	2.51	15.76
<b>Total</b>	<b>35,846.68</b>	<b>117,433.23</b>	<b>153,279.91</b>	<b>99,286.92</b>
<b>Expenditure (Notes 2)</b>				
<b>Expenditure on:</b>				
Charitable activities	54,363.76	105,345.53	159,982.29	107,023.11
<b>Total</b>	<b>54,363.76</b>	<b>105,345.53</b>	<b>159,982.29</b>	<b>107,023.11</b>
<b>Net income/(expenditure) before tax for the reporting period</b>	-18,790.08	12,087.70	-6,702.38	- 7,736.19
<b>Net movement in funds</b>	-18,790.08	12,087.70	-6,702.38	- 7,736.19

	Unrestricted funds £	Restricted income funds £	Total this year 2022 £	Total last year 2021 £
<b>Current assets</b>				
Debtors (Note 3)	1,447.00	-	1,447.00	5,088.95
Cash at bank and in hand	28,775.17	16,118.36	44,893.53	56,692.98
<b>Total current assets</b>	30,222.17	16,118.36	46,340.53	61,781.93
Current Account			22761.16	34563.12
Saving Accounts			22132.37	22129.86
<b>Creditors: amounts falling due within one year (Note 4)</b>	259.56	-	259.56	9,269.07
<b>Net current assets/(liabilities)</b>	29,962.61	16,118.36	46,080.97	52,512.86
<b>Total assets less current liabilities</b>	29,962.61	16,118.36	46,080.97	52,512.86
<b>Total net assets or liabilities</b>	29,962.61	16,118.36	46,080.97	52,512.86

# Notes to the financial statements

## Note 1

	Analysis of income	Unrestricted funds	Restricted income funds	Total funds £	Prior year £
<b>Donations and legacies:</b>	Donations and gifts	12,700.62	104,508.42	117,209.04	99,271.16
	General grants provided by government/other charities	23,143.55	12,684.81	35,828.36	-
	<b>Total</b>	<b>35,844.17</b>	<b>117,193.23</b>	<b>153,037.40</b>	<b>99,271.16</b>
<b>Other:</b>	Interest Income on Savings	2.51	-	2.51	15.76
	<b>Total</b>	<b>2.51</b>	<b>-</b>	<b>2.51</b>	<b>15.76</b>
<b>TOTAL INCOME</b>		<b>35,846.68</b>	<b>117,193.23</b>	<b>153,039.91</b>	<b>99,286.92</b>

## Note 2

2022

2021

Analysis	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted income funds	Total funds
Expenditure on raising funds:	£			£		
Fundraising Costs	2,920.40	455.26	3,375.66	206.48	-	206.48
Other trading activities	49,706.56	104,890.27	154,596.83	35,553.51	62,060.85	97,614.36
Legal and Professional Costs	1,442.80	-	1,442.80	398.35	-	398.35
Rent collection, property repairs and maintenance charges	294.00	-	294.00	8,803.92	-	8,803.92
<b>Total expenditure on raising funds</b>	<b>54,363.76</b>	<b>105,345.53</b>	<b>159,709.29</b>	<b>44,962.26</b>	<b>62,060.85</b>	<b>107,023.11</b>
<b>TOTAL EXPENDITURE</b>	<b>54,363.76</b>	<b>105,345.53</b>	<b>159,709.29</b>	<b>44,962.26</b>	<b>62,060.85</b>	<b>107,023.11</b>

**Note 3****Debtors and prepayments****Analysis of debtors**

Trade debtors

	<b>This year £</b>	<b>Last year £</b>
	1,447.0	5,089.0
<b>Total</b>		5,088.95

**Note 4****Creditors and accruals****20.1 Analysis of creditors**

Trade creditors

	<b>Amounts falling due within one year</b>	
	<b>This year £</b>	<b>Last year £</b>
	259.56	9,269.07
<b>Total</b>	259.56	9,269.07

## Resource Analysis – Incoming/Expended 31 March 2022

Restricted Funds	Incoming Resources	Outgoing Resources	Movement in funds
HMRC Grant	£12,684.81	£12,684.81	£0.00
Greenford quay	£240.00	£240.00	£0.00
Salaries - Trust for London	£10,000.00	£10,000.00	£0.00
Carnival2021	£500.00	£570.83	£70.83
City Bridge Trust	£10,000.00	10000	£0.00
Gallary rental	£0.00	£600.00	£600.00
LBE My Mural	£5,000.00	£0.00	£5,000.00
Gallary Expenditure	£0.00	£264.97	£264.97
Tree Council	£667.30	£664.28	£3.02
Acton Charities	£2,500.00	£2,500.00	£0.00
Acton Garden-Part of it	£5,000.00	£1,400.00	£3,600.00
Award for All	£5,636.00	£5,636.00	£0.00
Clarion Future	£4,960.00	£0.00	£4,960.00
HAF	£4,692.00	£4,690.86	£1.14
NAP Cleaning/Consumables	£0.00	£335.40	£335.40
North Acton Launch-Xmas market	£2,375.00	£2,375.00	£0.00
Paul Auction	£1,464.11	£1,214.11	£250.00
Salary - Simon	£28,288.95	£28,288.95	£0.00
Spacehive	£20,430.06	£20,430.06	£0.00
Tuvida	£495.00	£495.00	£0.00
Volunteer Expenses	£0.00	£455.26	£455.26
W3 Utilities	£0.00	£0.00	£0.00
Walking Gallery	£2,500.00	£2,500.00	£0.00
<b>Total</b>	<b>£117,433.23</b>	<b>£105,345.53</b>	<b>£12,087.70</b>
<b>Unrestricted Funds</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	
Deposit Refund	£0.00	£1,390.50	£1,390.50
Accounts	£0.00	£1,442.80	£1,442.80
Insurance	£0.00	£860.45	£860.45
PAYE/Pension	£0.00	£8,415.57	£8,415.57
Running Cost	£0.00	£1,467.85	£1,467.85
Salaries	£0.00	£26,204.42	£26,204.42
Other	£103.44	£0.00	£103.44
Gallary Sales	£1,037.81	£0.00	£1,037.81
Covid Hardship grant LBE	£6,336.05	£0.00	£6,336.05
Affordable Art Sales	£0.00	£465.40	£465.40
Business Rates	£0.00	£248.29	£248.29
Fund Raising	£0.00	£2,455.00	£2,455.00
Savings Interest	£2.51	£0.00	£2.51
COOP	£1,648.36	£1,648.36	£0.00
Omicron grant LBE	£2,667.00	£0.00	£2,667.00
Covid grant	£6,140.50	£0.00	£6,140.50
Restart grant LBE	£8,000.00	£0.00	£8,000.00
NAP Rental	£9,908.50	£9,471.12	£437.38
Repair/Maintenance	£0.00	£294.00	£294.00
<b>Total</b>	<b>£35,844.17</b>	<b>£54,363.76</b>	<b>£18,519.59</b>
<b>Grand Total</b>	<b>£153,277.40</b>	<b>£159,709.29</b>	<b>£6,431.89</b>

## Movement in Funds – Restricted 31 March 2022

<b><u>Restricted Funds</u></b>	<b>b/f</b>	<b>Incoming Re-sources</b>	<b>Outgoing Re-sources</b>	<b>Movement in funds</b>	<b>c/f</b>
HAF	£0.00	£4,692.00	£4,690.86	£1.14	£1.14
Award for All	£0.00	£5,636.00	£5,636.00	£0.00	£0.00
Paul Auction	£0.00	£1,464.11	£1,214.11	£250.00	£250.00
Walking Gallery	£0.00	£2,500.00	£2,500.00	£0.00	£0.00
Acton Garden- Part of it	£0.00	£5,000.00	£1,400.00	£3,600.00	£3,600.00
Tree Council	£0.00	£667.30	£664.28	£3.02	£3.02
Clarion Future	£0.00	£4,960.00	£0.00	£4,960.00	£4,960.00
<b>Total Funds</b>	<b>£7,428.75</b>	<b>£34,919.41</b>	<b>£26,105.25</b>	<b>£8,814.16</b>	<b>£16,242.91</b>

**ARTIFICATION**

England & Wales - Charity number 1152149

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# Accounts

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**ARTIFICATION**

**ANNUAL REPORT AND UNAUDITED FINANCIAL  
STATEMENTS FOR THE YEAR ENDED 31 MARCH  
2021**

# ARTification

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Yukta Acharya  
Timothy Owen  
Edith Rita Lochli  
Rachael Owhin  
Jennifer Walker  
Timothy Robert Norris  
William Bruce Harron

**Charity number**

1152149

**Principal Address**

W3 Gallery  
185 High Street  
Acton  
London  
W3 9DJ

**Independent Examiner**

Syon Associates  
Suite 17  
58 Marsh Wall  
Canary Wharf  
London  
E14 9TP

# ARTification

## CONTENTS

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	<b>Page</b>
Trustees' report	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8
Resource Analysis – Incoming/Expended	9
Movement in Funds – Restricted	10

# ARTification

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FOR THE YEAR ENDED 31 MARCH 2021

---

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### **The trustees who served during the year were:**

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Timothy Owen

Edith Rita Lochli

Rachael Owhin

Jennifer Walker

Timothy Robert Norris

William Bruce Harron

New trustees are appointed when needed by the existing trustees. The trustees' report was approved by the Board of Trustees.

# ARTification

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ARTIFICATION

---

I report to the trustees on my examination of the financial statements of ARTification (the trust) for the year ended 31 March 2021.

### **Responsibilities and basis of report**

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 Accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 The financial statements do not accord with those records; or
- 3 The financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

Signature: **SYON ASSOCIATES**

# ARTification

## STATEMENT OF FINANCIAL ACTIVITIES INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

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	Unrestricted Funds	Restricted Funds		Total Funds
Incoming Resources	£22,159.19	£77,111.97		£99,271.16
Bank Interest	£15.76	£0.00		£15.76
Resources Expended	£77,083.28	£29,939.83		£107,023.11
<b>Net Incoming Resources</b>	<b>-£54,908.33</b>	<b>£47,172.14</b>		<b>-£7,736.19</b>

# ARTification

## BALANCE SHEET

AS AT 31 MARCH 2021

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	<b>2021 Total Funds</b>	<b>2020 Total Funds</b>
<b><u>CURRENT ASSETS</u></b>		
Cash at Bank - Current Account	£34,563.12	£17,553.44
Debtors	£5,088.95	£12,984.00
Cash at Bank - Savings Account	£22,129.86	£30,114.10
<b><u>CREDITORS</u></b>		
Amounts falling due within one year	£9,269.07	£402.49
<b><u>NET CURRENT ASSETS</u></b>	<b>£52,512.86</b>	<b>£60,249.05</b>
<b><u>TOTAL RESERVES</u></b>	<b>£52,512.86</b>	<b>£60,249.05</b>

# ARTification

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting Policies

#### 1.1 Resources expended

Expenditure is recognised in the accounts at the time when a liability to make payment is incurred.

#### 1.2 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.3 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.4 Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

#### 1.5 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses during the period ended 31 March 2021

# ARTification

## Resource Analysis

### Incoming/Expended

	Incoming Resources	Outgoing Resources	Movement in funds
<b>Restricted Funds</b>			
Furlough	£32,121.02	£32,121.02	£0.00
City Bridge Trust	£7,500.00	£71.25	£7,428.75
Greenford Quay	£17,202.00	£16,962.00	£240.00
Catalyst Housing/Friary Park	£7,700.00	£4,143.38	£3,556.62
Trust For London	£10,000.00	£1,470.60	£8,529.40
Other	£2,588.95	£0.00	£2,588.95
Greening South Acton	£0.00	£1,725.60	£1,725.60
My Mural	£0.00	£5,567.00	£5,567.00
<b>Total</b>	<b>£77,111.97</b>	<b>£62,060.85</b>	<b>£15,051.12</b>
<b>Unrestricted Funds</b>			
North Acton Pavilion Rental	£1,824.83	£286.73	£1,538.10
W3 Rental/Admin Fee	£20.00	£0.00	£20.00
W3 Sales	£280.00	£0.00	£280.00
Payroll	£0.00	£4,580.37	£4,580.37
Pension	£0.00	£1,524.60	£1,524.60
Salaries	£0.00	£22,032.47	£22,032.47
Gallery Expenditure	£0.00	£246.24	£246.24
Gallery Running cost	£0.00	£230.50	£230.50
Artist Commission	£0.00	£632.00	£632.00
Accounts Software	£0.00	£398.35	£398.35
Insurance/ lease	£0.00	£3,276.10	£3,276.10
Telephone/Internet	£0.00	£1,804.51	£1,804.51
Equipment	£0.00	£399.99	£399.99
LBE Emergency Fund	£20,034.36	£0.00	£20,034.36
Running cost	£0.00	£8,803.92	£8,803.92
Returnable Deposit/Refund	£0.00	£540.00	£540.00
Volunteer Expenses	£0.00	£206.48	£206.48
Unrestricted Income - Savings Interest	£15.76	£0.00	£15.76
<b>Total</b>	<b>£22,174.95</b>	<b>£44,962.26</b>	<b>£22,787.31</b>
<b>Grand Total</b>	<b>£99,286.92</b>	<b>£107,023.11</b>	<b>£7,736.19</b>

### Movement in Funds - Restricted

# ARTification

FOR THE YEAR ENDED 31 MARCH 2021

<b>Restricted Funds</b>	<b>b/f</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Movement in funds</b>	<b>c/f</b>
Catalyst Housing/Friary Park	£0.00	£7,700.00	£4,143.38	£3,556.62	£3,556.62
City Bridge Trust	£0.00	£7,500.00	£71.25	£7,428.75	£7,428.75
Furlough	£0.00	£32,121.02	£32,121.02	£0.00	£0.00
Greenford Quay	£0.00	£17,202.00	£16,962.00	£240.00	£240.00
Greening South Acton	£1,725.60	£0.00	£1,725.60	-£1,725.60	£0.00
My Mural/Cockayne	£7,363.83	£0.00	£5,567.00	-£5,567.00	£1,796.83
Other	£0.00	£2,588.95	£0.00	£2,588.95	£2,588.95
Trust For London	£0.00	£10,000.00	£1,470.60	£8,529.40	£8,529.40
<b>Total Funds</b>	<b>£9,089.43</b>	<b>£77,111.97</b>	<b>£62,060.85</b>	<b>£15,051.12</b>	<b>£24,140.55</b>