

Charity Number: **1158781**

ABRAM WILSON FOUNDATION FOR CREATIVE ARTS

(Registered under the Charities Commission for England and Wales)

Financial Statements
for the year ended 31 December 2023

ABRAM WILSON FOUNDATION FOR CREATIVE ARTS

Legal and Administration information

for the year ended 31 December 2023

Company Number: 08313916

Charity Number: 1158781

Trustees: Miss Sharan Jaswal
Mr Federico Bolza
Mr James Nicholas Emtage
Ms Collette Philip
Miss Nana-Efua Lawson
Mr Simon Marlow (appointed 19th February 2024)

Secretary: Jennie Cashman Wilson (resigned 31st August 2023)
Felix Andrew (appointed 1st June 2024)

Registered Office: Piccadilly Business Centre Unit C Aldow Enterprise Park
Blackett Street
Manchester
M12 6AE

Independent Examiners: Spicer & Co UK Limited
Staple House
5 Eleanor's Cross
Dunstable
LU6 1SU

Bankers: Barclays Bank
18 Islington Green
London N1 8EH

ABRAM WILSON FOUNDATION FOR CREATIVE ARTS

Trustees Report

for the year ended 31 December 2023

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ABRAM WILSON FOUNDATION FOR CREATIVE ARTS

Trustees Report

for the year ended 31 December 2023

Trustees Report

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in the planning and delivery of our current and future activities. The charity's objective is to advance the education and training of the public by promoting, fostering and encouraging the knowledge, understanding, performance and appreciation of the arts and in particular the art of music in all its forms.

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 December 2023. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and Activities

Our programmes

For young people: Future Sound

Aspirational and accessible in-school music education workshops, performances and recording opportunities, pairing 11-18 year olds with relatable, emerging professional musicians.

Future Sound outcomes include:

1. Musical

- Improved aural and composition skills
- Improved self-belief and confidence in their musical abilities and performing
- A greater understanding of the music/creative industries as a whole.

2. Personal

- Improved mental health and wellbeing
- Increased communication and teamwork
- Increased resilience and self-confidence
- Increased aspirations and broader horizons.

3. Social More positive peer networks and relationships Improved soft skills and increased employability.

For professional musicians:

- Career Development Programme
- Supporting emerging professional musicians from diverse and underrepresented groups with personalised career strategy, mentoring and coaching, to build sustainable portfolio careers:
<https://abramwilson.com/careerdevelopment>

Career Development Programme outcomes include:

1. Career and industry

- Increased understanding of how to develop and manage their careers
- Increased confidence in their ability and careers

ABRAM WILSON FOUNDATION FOR CREATIVE ARTS

Trustees Report

for the year ended 31 December 2023

- Access to more high-profile opportunities to perform and share their work
- Industry recognition for their work
- Increased professional networks.

2. Personal

- Improved mental health and wellbeing
- Strong peer networks
- Upskilling as music educators

Achievements and Performance

During 2023, we continued to deliver our flagship music education programme, Future Sound. We concluded our work with Mossbourne Community Academy in Hackney with recording sessions at Premises Studios and Strongroom Studios and a performance at Church of Sound, in Hackney.

We continued the expansion of our Future Sound programme in Manchester, partnering with Co-op Academy Manchester in the spring term to deliver workshops, a Composition Day at the Yard for students to experience the working life of a musician, two performances at Co-op Academy Manchester to 500 students, and a public performance at the Yard, by students and workshop leaders.

Following the success of Future Sound in London and Manchester, we continued to develop the programme and partnerships, by rewriting the programme with music education specialist Adam Saunders, to ensure it's even more accessible to young people who have no background in playing music, and by developing a multi-year partnership with Co-op Academies Trust, which will see us roll out Future Sound to six schools in 2024 and eleven schools in 2025. In London, we developed a partnership with Newham Music Service to roll out programmes in Newham secondary schools.

Our career development programme for emerging professional musicians from diverse and minoritised groups also continued via showcasing opportunities for emerging musicians, including We Out Here in August and the Becoming Brave book launch event in November, the continued promotion of artists' releases and concerts and the piloting of an online career development programme in which 16 musicians participated in a series of 4 live mentoring calls. Career development alumni also received opportunities to train and deliver workshops for our music education programmes. In addition, three outstanding musicians – Ashley Henry, Jas Kayser and Sans Soucis – became our new Abram Wilson charity ambassadors in 2023.

In August 2023, Jennie Cashman Wilson stepped down as CEO after founding the charity and 11 years at the helm. Oliver Carruthers took on the role of Interim CEO, whilst we finalised our recruitment plans for new permanent leadership for the charity, including the appointment of a new Creative Director and new Executive Director. During the period, we committed significant energy to establishing operational and governance changes following Jennie's departure with a primary focus to both core and project funding to support the organisation. Funding was secured from a range of funders including Arts Council England, the Postcode Society trust and Shears Foundation to enable us to continue our work into 2024 and beyond.

We are especially grateful to our funders for supporting our work, including:

- 29th May 1961 Charitable Trust
- Arts Council England
- Ashley Family Foundation

ABRAM WILSON FOUNDATION FOR CREATIVE ARTS

Trustees Report

for the year ended 31 December 2023

- The Childhood Trust
- Foyle Foundation
- Garrick Charitable Trust
- Hackney Council
- The John Thaw Foundation
- M&G Community Fund
- The Peter Cundhill Foundation
- Postcode Neighbourhood Trust
- The Shears Foundation
- The Vintners Company
- The Worshipful Company of Weavers
- The William Wates Memorial Trust
- Youth Music

We are also grateful to our supporters and donors for their continued interest in the work of the charity.

ABRAM WILSON FOUNDATION FOR CREATIVE ARTS

Independent Examiners' Report to Abram Wilson Foundation for Creative Arts

Year ended 31 December 2023

Independent examiner's report to the trustees of ABRHAM WILSON FOUNDATION FOR CREATIVE ARTS ('the Company')

I report to the charity trustees on my examination of the accounts of the Charitable Company for the period 1st January 2023 to 31st December 2023 which are set out on pages 3 to 8.

Responsibilities and basis of report

As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Suzanne Spicer
FCA
Spicer & Co UK Limited
Staple House
5 Eleanor's Cross
Dunstable
Bedfordshire
LU6 1SU

Date: 26.09.2024

ABRAM WILSON FOUNDATION FOR CREATIVE ARTS

Income and Expenditure Account

for the year ended 31 December 2023

	Notes	Unrestricted Funds	Restricted Funds	2023	2022
Income and endowments from:		£	£	£	£
Donations and legacies	2	97,274	71,604	168,878	243,644
Other trading activities	3	35,402	-	35,402	15,725
Total Income		132,676	71,604	204,280	259,369
Expenditure on:					
Raising Funds	4	1,031	-	1,031	4,681
Charitable activities		153,975	72,296	226,271	251,095
Total Expenditure		155,006	72,296	227,302	255,776
Net (Loss)/Profit		(22,330)	(692)	(23,022)	3,593
Total funds brought forward		54,965	27,397	82,362	78,769
Total funds carried forward		32,635	26,705	59,340	82,362

The notes on pages 7 to 11 form part of these financial statements

ABRAM WILSON FOUNDATION FOR CREATIVE ARTS

Statement of Financial Position as at 31 December 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Current Assets					
Debtors	5	1,041		-	
Cash at bank and in hand		67,840		82,362	
		<u>68,881</u>		<u>82,362</u>	
Creditors					
Amounts falling due within one year	6	(9,541)		-	
Net Current Assets			<u>59,340</u>		<u>82,362</u>
Total Assets Less Current Liabilities			<u>59,340</u>		<u>82,362</u>
Net Assets			<u><u>59,340</u></u>		<u><u>82,362</u></u>
General Funds					
Unrestricted income funds	7		32,635		54,965
Restricted income funds	7		26,705		27,397
Total Funds			<u><u>59,340</u></u>		<u><u>82,362</u></u>

These financial statements were approved by the Committee members below on behalf of the Committee on 8th August 2024.



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C Philip (Chair)

The notes on pages 7 to 11 form part of these financial statements

ABRAM WILSON FOUNDATION FOR CREATIVE ARTS

Notes to the

for the year ended 31 December 2023

1. Accounting Policies

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention, and in compliance with United Kingdom Accounting Standards, including FRS 102 (The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland) and the requirements of the Co-operative and Community Benefit Societies Act 2014.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents the amount received for services rendered, net of returns, discounts and rebates allowed by the society and value added taxes.

Grants

Income from grants are shown as amounts actually received.

Income from grants for assets are shown in the year received, where the assets are purchased in the same year. Government grants are recognised when there is reasonable assurance that the entity will comply with the conditions attaching to the grant and the grant will be received.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Donations received	32,767	29,762	62,529	44,002
Grants received	64,507	41,842	106,349	199,642
	97,274	71,604	168,878	243,644

ABRAM WILSON FOUNDATION FOR CREATIVE ARTS

Notes to the for the year ended 31 December 2023

3. Income earned from other activities

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Fund raising events	2,934	-	2,934	11,725
Other activities for generating funds	32,468	-	32,468	4,000
	35,402	-	35,402	15,725

4. Expenditure on other trading activities

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Fund raising events	1,031	-	1,031	4,681
	1,031	-	1,031	4,681

5. Debtors

	2023	2022
	£	£
Prepayments and accrued income	1,041	-
	1,041	-

6. Creditors: Amounts falling due within one-year

	2023	2022
	£	£
Trade creditors	8,041	-
Accruals	1,500	-
	9,541	-

ABRAM WILSON FOUNDATION FOR CREATIVE ARTS

Notes to the Financial Statements for the year ended 31 December 2023

7. Movement in Funds-Current Year

	Balance at 01/01/2023	Incoming Resources	Outgoing Resources	Balance at 31/12/2023
	£	£	£	£
Unrestricted	54,965	132,676	(155,006)	32,635
Restricted	27,397	71,604	(72,296)	26,705
Total	82,362	204,280	(227,302)	59,340

Movement in Funds- Previous Year

	Balance at 01/01/2022	Incoming Resources	Outgoing Resources	Balance at 31/12/2022
	£	£	£	£
Unrestricted	53,969	107,375	(106,379)	54,965
Restricted	24,800	151,994	(149,397)	27,397
Total	78,769	259,369	(255,776)	82,362

ABRAM WILSON FOUNDATION FOR CREATIVE ARTS

Notes to the Financial Statements

for the year ended 31 December 2023

	31.12.23 Unrestricted Funds £	31.12.23 Restricted Funds £	31.12.23 Total Funds £	31.12.22 Total Funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations received	32,767	29,762	62,529	44,002
Grants received	64,507	41,842	106,349	199,642
	97,274	71,604	168,878	243,644
Other trading resources				
Fund raising events	2,934	-	2,934	11,725
Income from other activities for generating funds	32,468	-	32,468	4,000
	35,402	-	35,402	15,725
Total incoming resources	132,676	71,604	204,280	259,369
EXPENDITURE				
Charitable activities				
Cost of direct charitable activity	7,381	70,320	85,241	92,343
Other expenses	4,887	-	4,887	3,464
	12,268	70,320	90,128	95,807
Other trading activities				
Fund raising event costs	1,031	-	1,031	4,681
	1,031	-	1,031	4,681
Raising donations and legacies				
Consultancy fees	37,140	-	29,600	36,232
Advertising and marketing	1,638	-	1,638	4,022
Subscription, cultivation, travel and entertaining	5,439	-	5,439	6,274
	44,217	-	36,677	46,528
SUPPORT COSTS				
Management				
Management	25,751	-	25,751	34,270
Staff costs-wages & salaries	48,152	-	48,152	52,500
Staff costs- social security costs	2,101	-	2,101	1,748
Staff costs- other	14,350	618	14,968	
Insurance	494	-	494	1,466
	90,848	618	91,466	89,984
Governance costs				
Accountancy fees	6,612	-	6,612	6,768
Legal fees	30	-	30	926
Motor and travel expenses	-	1,358	1,358	1,152
	6,642	1,358	8,000	18,776
Total resources expended	155,006	72,296	227,302	255,776
Net (Deficit)/Surplus	(22,330)	(692)	(23,022)	3,593