

# **The Muse at 269**

## **Trustees' Annual Report for the period**

**From 1<sup>st</sup> May 2022 To 30<sup>th</sup> April 2023**

### **Structure, Governance and Management**

The Muse is a registered charitable company limited by guarantee. It is governed by its Memorandum and Articles of Association and Incorporated on 25th April 2015. The registered Company number is 09561179 and the charity number is 1162300.

The Trustees who served in the year were:

Damian Rayne  
James McCarthy  
The Hon. Robert Rayne  
Vicky Caplin

The same Trustees were also Directors and members of the company and Damian Rayne also serves as Company Secretary.

The selection and appointment of Trustees is conducted using criteria which considers the knowledge and skills they would bring to meet the charitable purposes of The Muse. Should new Trustees be appointed, name would be proposed and any appointment then made upon the Board's approval. New Trustees will have an induction to ensure they meet their statutory obligations as well as understanding the focus of The Muse. No new Trustee was appointed during the year. There is no Trustee remuneration policy as no Trustee receives any remuneration for being a Trustee. The Trustees are volunteers in their role as Trustees, but The Muse does not otherwise rely on the work of other volunteers.

There were no changes to the Trustee Board during the year. The Hon Robert Rayne, Damian Rayne and James McCarthy continue to be Trustees. Lady Jane Rayne died on 26 May 22 and Victoria Anne Caplin appointed on 4 January 2023. Damian Rayne continues to be responsible for the day to day running of The Muse.

The Trustees responsibilities include the setting of policy and strategy and are advised on finance, investment and risk mitigation.

The Muse continued to ensure it was updated on recommended guidance from the Charity Commission regarding safeguarding when organising events and shows.

### **Objectives and Activities**

The Charity's mandate, as determined by the Trustees, is as follows:

1. To support emerging artists by combining; commercial and creative elements under one roof.
2. To provide free studio space for a limited time to graduate artists, committed to continuing as professionals.
3. To provide a subsidised local arts space in perpetuity, one that uses property as an in-house funding stream to support community arts and education.
4. To generate sufficient income to financially support freelance artists and associates working on behalf of the charity, in exchange for services provided.

5. To work under the umbrella of 'The Muse UK Charity for the Arts' to increase funding eligibility for artists and associates.
6. To sustain opportunities based on commitment and ideas first.
7. To work with local authority to promote arts in West London through event and community

The Charity has organised and supported the following events and shows in the financial year:-

- Frida – The Colours
- Love is Love – The Muse Group Theatre Co
- Jo Orton's Last Laugh
- The Lost Lombi – Written by RB8
- Silent Crit
- Nadia Nervo – Dancing with Trees (Oct 27 - Nov 13, 2022)
- Jessica Wetherly - They flower into deadly nightshade (Nov 17 -Dec 4, 2022)
- Charlie Phillips + Eddie Otchere – UNSCENE (Dec 6 – Dec 23, 2022)
- Portobello People's TV (Dec 18, 2022)
- Residency 2023 Group Show (Jan 12 – Jan 29, 2023)
- Poetry - Beyond the Brink (Jan 25, 2023)
- Anton Mirto, Ailbhe Murphy - THE SIGNS (Jan 31 – Feb 5, 2023)
- Christos Tsimaris – Paintings (Feb 9 – Mar 5, 2023)
- Andrzej Maria Borkowski – An Alternate Life (Mar 9 – Apr 2, 2023)
- The Free Painters and Sculptors - Group Show (Apr 6 – Apr 23, 2023)
- Theresa Wells – Against All Odds (Apr 27 – May 21, 2023)

## **Public Benefit**

The Trustees confirm that they have complied with their duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission for England and Wales. The charity provides public benefit through partnerships, residencies and events which contribute to the needs of local communities and society. This covers both proactive and reactive events and shows during the year.

## **Achievements and Performance**

A summary of the key achievements of the charity this year are listed below:-

### **The Portobello Dance and Performing Arts School**

The Muse is a proud partner of our local dance and performing arts school. The school was founded thirty years ago this year, by Mark Elie a local dancer and alumni of ballet Rambert and Dance school of Harlem. Spencer Murray, now head of operations, leads the way in 2023 with a clear strategy reflecting the original manifesto of supporting diversity in dance and providing high level subsidised education to low-income families in North Kensington.

### **Portobello Film and Arts Festival CIC (PFF)**

In 2022 Muse Film began collaboration with PFF on a digital archiving project that would take the past twenty-eight year's worth of submissions to the festival (DVD and VHS) and create a digital archive that would preserve the content for posterity, and allow the organisation to begin streaming counter-culture through an App for easy and free global access. The project evolved into a joint tenancy at Canalot to house the equipment for the process, and an annual programme of networking events to be hosted at The Muse and branded Portobello People's Television. These Video Café events will start this December and recruit filmmakers to show their work and build connections towards further opportunities. The PPTV streaming service will also allow filmmakers to upload their films and stream to festivals without copyright restrictions imposed by the bigger services eg. YouTube and Vimeo.

### **Z.O.E - Zero Overhead Exhibitions**

In 2023 we have continued with our Micro-finance project, to support applying artists in the form of a bridging loan. This is a simple structure that allows The Muse to limit, if not eliminate, overheads for participating artists by sponsoring associated costs in exchange for the artist's work. If the artist has not sold the work within the allotted time (subject to mutual agreement), artists are liable to repay the funds in annual (tier / value based) instalments.

Our main project this year was with Symrath Patti, a local artist who created a show of work that explored ideas of patriarchy in the Sikh community. We supported her show with editing and framing budgets. Our investment in the show will be remunerated if and when work equivalent to the loan is sold. All framed work beyond the (cost) amount will be owned by the artist once the agreement is ended.

We continue to have the capacity to work with two artist per year under these conditions.

### **The Galleries Association**

In 2023 The Galleries Association along with Portobello Radio and a network of galleries throughout the borough, produced another calendar of tours from January to July. This year we once more featured in the Kensington and Chelsea Art Weekend, an independent initiative in line with our brief of shrinking the borough, albeit for a few days every year.

The Art bus has now exploded into spaces further afield, wandering over to Shoreditch and Hackney on several of our tours this year. We are also including performing arts with regular performances on the bus from local talent, alighting for their set at each stop.

### **Silent Crit**

This year we hosted the fifth Silent Crit at The Muse. This was a chance for all resident artists to benefit from our most esteemed friends and artists; by participating in a silent crit. The silent crit being a warts and all evaluation of the work without the artist's offering any introductory information. What transpires is an unabashed and objective feedback from people well versed in speaking their mind; professionals with the experience and eloquence to provide the artist with real insight into whether they are effectively presenting their ideas.

### **WWW.THEMUSETHEATRE.LONDON**

This was created to provide a platform of subsidised space that allows, actors, writers and directors to showcase new material to audiences and industry with little or no financial liability.

We are happy to continue to work with emerging talent within theatre and film, supporting workshops and new material created in-house by RB8 and The Muse Group Theatre Co.

## **Financial Review**

The charity had income for the year of £45,616 (2022: £34,550) which derived from art work sold, events and income from investments. It has made a positive growth in sales due to the level of activity in the year.

The Director and Trustee, Damian Rayne, has loaned the company £242,343 as at 30th April 2023 (2022: £418,346). Mr Rayne intends to continue to provide finance support to the company for the foreseeable future and he will not seek for the loan to be repaid until the charity can afford to repay the loan.

## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

A handwritten signature in black ink, appearing to read 'Damian Rayne', is written over a light blue horizontal line.

**Damian Rayne**

**Date**

1<sup>st</sup> February 2024

Registered number  
09561179

The Muse at 269  
Report and Accounts  
30 April 2023



## **The Muse at 269**

**Registered number:** 09561179

### **Directors' Report**

The directors present their report and accounts for the period ended 30 April 2023.

#### **Principal activities**

The company is a registered Charity (number 1162300) and its aim is the advancement of the Arts through the provision of education and resources. The company is limited by guarantee.

#### **Directors**

The following persons served as directors during the period:

Damian R Rayne

Robert A Rayne

Jane Rayne (Resigned 26<sup>th</sup> May 2022)

James McCarthy

Victoria Caplin (Appointed 4<sup>th</sup> January 2023)

#### **Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on .....31<sup>st</sup> December 2023... and signed on its behalf.



Damian Rayne  
Director

## The Muse at 269

### Income and Expenditure Account for the period from 1 May 2022 to 30 April 2023

	Notes	2023 £	2022 £
<b>Turnover</b>		46,116	34,550
Cost of sales		<u>(27,536)</u>	<u>(18,199)</u>
<b>Gross profit</b>		<u>18,580</u>	<u>16,351</u>
Administrative expenses		(254,061)	(162,177)
Other Income		<u>385,999</u>	<u>964</u>
<b>Operating Profit</b>		<u>150,518</u>	<u>(144,862)</u>

## The Muse at 269

### Balance Sheet as at 30 April 2023

	Notes	2023	2022
		£	£
<b>Fixed Assets</b>		<b>686,596</b>	<b>670,717</b>
Investments			
<b>Current assets</b>			
Debtors	2	1,000	
Investment Cash		319	38,414
Cash at bank and in hand		<u>3,591</u>	6,646
		4,910	45,060
<b>Creditors: amounts falling due within one year</b>	3	<u>(3,013)</u>	<u>(1,800)</u>
<b>Net current assets</b>		<u>1,897</u>	<u>43,260</u>
<b>Total assets less current liabilities</b>		688,493	713,977
<b>Creditors: amounts falling due after more than one year</b>	4	<u>(242,343)</u>	<u>(418,344)</u>
<b>Net liabilities</b>		<u>(446,150)</u>	<u>(295,633)</u>
<b>Funds of the charity</b>			
Unrestricted funds	5	<u>(446,150)</u>	<u>(295,633)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Damian Rayne  
Director

Approved by the board on 31<sup>st</sup> December 2023

**Notes to the Accounts  
for the period from 1 May 2022 to 30 April 2023**

**1 Accounting policies**

***Basis of preparation and Going Concern***

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) effective 1 January 2015. The accounts have also been prepared under the Going Concern principle, which assumes that the company will be able to meet its obligations as and when they become payable. Mr D R Rayne has indicated that he intends to continue to provide financial support to the company for the foreseeable future.

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

<b>2 Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u>1,000</u>	<u>-</u>
<b>3 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	-
Other creditors	<u>(3,013)</u>	<u>(1,800)</u>
	<u>(3,013)</u>	<u>(1,800)</u>
<b>4 Creditors: amounts falling due after one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>(242,343)</u>	<u>(418,344)</u>

**5 The company is a registered charity and is limited by guarantee**

**6 Going concern and related party transactions**

Damian R Rayne had loaned the company £242,343 at 30 April 2023. Mr Rayne has indicated that he intends to continue to provide financial support to the company for the foreseeable future and he will not ask for the loan to be repaid until the company can afford to repay the loan out of surplus income.

## The Muse at 269

### Detailed Profit And Loss Account For the year ended 30 April 2023

		2023		2022	
		£		£	
Income	Dividends	12,831		11,985	
	Equalisation	206		324	
	Income from Art Sale	22,565		21,861	
	Income from Event	10,015		380	
	Investment Gain	385,999		964	
	Donation	500		-	
			432,115		35,514
Expenses	Accounting	(3,026)		(1,800)	
	Artist Fees	(27,536)		(18,199)	
	Bank Charges	(275)		(308)	
	Business Rates	(3,123)		(3,277)	
	Events	(133,503)		(91,504)	
	Insurance	(667)		-	
	Investment Mgr Fee	(3,252)		(3,653)	
	Marketing & Advertising	(11,088)		(1,049)	
	Office Supplies	(66)		(338)	
	Postage	-		(21)	
	Portobello Dance – Expenses	(6,833)		-	
	Repairs & Maintenance	(5,807)		-	
	Staff - Contracted	(65,436)		(42,705)	
	Stationary	(3,556)		(686)	
	Travel	-		(22)	
	Utilities	(3,248)		(3,136)	
	Workspace Management	(14,181)		(13,678)	
			(281,597)		(180,376)
Net (loss)/profit			150,518		(144,862)





Section A

Independent Examiner's Report

Report to the trustees/  
members of

Charity Name  
The Muse at 269

On accounts for the year  
ended

30<sup>th</sup> April 2023

Charity no  
(if any)

1162300

Set out on pages

(remember to include the page numbers of additional sheets)

Respective  
responsibilities of  
trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent  
examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent  
examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

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

Signed:

Date:

31/12/2023

Name:

Ragini Majithia

Relevant professional  
qualification(s) or body  
(if any):

Chartered Management Accountant (ACMA CGMA)

Address:

62 Harts Grove

Woodford

London, IG8 0BN

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**