

Global Arts Kingston

Trustees' report and financial statements for the Year Ending 31 March 2023

Global Arts Kingston
Charity Registration Number: 1164226

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Global Arts Kingston
Charity Registration Number: 1164226
Report of the Trustees Year Ending 31 March 2023

The Trustees present their report and the financial statements for the year ending 31 March 2023.

Objectives and activities

- 1) To advance the education of the public in the arts of minority ethnic communities within the Royal Borough of Kingston-upon-Thames and its environment in particular but not exclusively by the provision and co-ordination of artistic events.
- 2) To advance the education of young people in artistic skills through both informal and formal education channels and through community networks in order to foster and appreciation and enjoyment of them.

In order to achieve these aims GAK organises the following main areas of work in furtherance of its public benefit duties:

- An annual programme of exhibits, showcases and performances inspired by the diversity of our community;
- Participatory and professional development projects celebrating shared experience of heritage;
- Workshops, discussion groups and campaign action to represent diverse communities locally.

The Trustees consider that the activities undertaken, offered at no or minimal cost, provide benefit to the public and confirm that in exercising their powers and duties, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission and have complied with their duties under Section 17 of the Charities Act 2011.

Achievements and performance

Between April 2022 and March 2023 Global Arts has worked and executed the following projects: Kingston Carnival and Global Threads Project. Majority of the project manager's time was spent in organising Global Threads project funded by Heritage Lottery fund.

Financial review

The financial results for the year are as shown in the Accounts section of this report and run from 1st April 2022 to 31st March 2023

The main emphasis this financial year was preparing for the Global Threads project, which involved meetings and workshops with several organisations including Kingston University and five local community organisations.

In the financial year concerned, GAK made a loss of £11,425 for this period and ended the year with carry forward reserves of £49,898 of which £15,528 were in unrestricted funds.

Reserves Policy

The main aim of the Trustees is to ensure that GAK holds adequate reserves for working capital purposes and has sufficient funds to meet contractual liabilities and winding down costs, were the organization to close. This includes redundancy pay, were there to be any employees, amounts due to creditors and commitments under contracts.

GAK aims to have prudent reserves in the region of 15% of current expenditure. The current reserve (or contingency) is £5,000 which is in excess of the 15% guide. The trustees aim to keep the reserves as close to 15% as possible.

In addition to the contingency reserve, the current general unrestricted reserve is £109,528 which will be used for administration and running costs, as well as fundraising and project planning for GAK.

Details of all reserves can be found in notes 8 and 9.

Structure, governance and management

Global Arts Kingston (GAK) was established as a Charitable Incorporated Organisation (CIO) on 2nd November 2015 with its constitution based on the charity commission's Association Model and a registration number of 1164226. This is the third trustee report and accounts for this structure of Global Arts Kingston.

The following Trustees were in place at the inception of the new CIO and throughout the period:

Mr Mahendra Thakar (Chair)

Mrs Asina Ismail

Mr Karim Jivraj

Mrs Malti Patel

Mrs. Prabha Shetty

Mr Nicholas Shattock (Acting Treasurer)

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INDUCTION AND TRAINING OF TRUSTEES

Induction and training of trustees is covered as presentations at the management committee meetings. The new trustees normally receive their induction at the first meeting of the financial year. The policies and procedures are reviewed on a rolling program basis at the management committee meetings. Governance training for the trustees is organized on a need basis.

ORGANISATION STRUCTURE OF GAK AND DECISION MAKING PROCESS

The governance of the organisation is vested in a Management Committee who is also the trustees. This Committee is made up of eight members elected at the AGM and up to three people are co-opted if additional skills are required or gap in wider community representations. It has overall responsibility for management, policy, forward planning, finance, quality, monitoring and evaluation. The committee has wider representation as the members are from diverse ethnic backgrounds and community organizations.

The operational responsibilities, arts activities and development work are delegated to staff who work on a part time basis:

Helena Roden - Project Manager

RISKS AND INTERNAL CONTROL

The Trustees have overall responsibility for ensuring that GAK has appropriate systems of control, both financial and operational. These systems are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. During the Period, the Trustees continued to review the major financial and operational risks facing GAK and continue to monitor on a regular basis the implementation of any changes necessary to ensure that, as far as is reasonable, controls are in place to protect GAK, its members, those working for it, the general public and other stakeholders.

STRATEGIC DEVELOPMENT

GAK operates within a strategic framework in order to meet the objectives. The current business plan prepared with wider consultation with stake holders was reviewed and updated in 2015.

The three key issues were identified to tackle as priorities these three issues form the basis of our key aims and are:

- **Capacity and resourcing GAK:** we recognise for the organisation to flourish it needs to move away from over reliance on the Board to being staff led
- **Artistic Programme:** everything we do should be driven by the right balance of high quality projects, events, showcases and opportunities for both professional and amateur artists to present their work to audiences and participants, both live and online
- **Community buy-in:** as a community organisation it is vital GAK continues to represent the communities it serves, at all levels, and remains relevant and connected to the wider borough of Kingston

GAK works in collaboration with other strategic organisations within the Borough including Kingston Racial and Equalities Council, Kingston Voluntary Action and Kingston Arts.

GAK also partners in joint activities with the local authority and other community organisations.

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Reference and Administration

Business Address and Registered Office

16 Greenfield Avenue
Surbiton
KT5 9HR

Independent Examiner

There was no independent examiner appointed for this period

Bankers

Co-op Bank
Relationship Account Support Team
PO Box 250
Skelmersdale
WN8 6WT

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Statement as to disclosure of information to Independent Examiner

In so far as the Trustees are aware:

- there is no relevant audit information of which the charity's Independent Examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Independent Examiner is aware of that information.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the report and accounts in accordance with applicable law and regulations. Charity law requires the Trustees to prepare accounts for each financial Period. Under that law the Trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charity SORP 2015. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Mahendra Thakar

Chair



Nicholas Shattock

Acting Treasurer



Date: 22nd November 2023

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Statement of financial activities for the Year Ending 31 March 2023

	Notes	2023 Total £ Restricted	2023 Total £ Unrestricted	2023 Total £	2022 Total £
Income from:					
Charitable activities	2	0	0	0	33,638
Total incoming resources		<u>0</u>	<u>0</u>	<u>0</u>	33,638
Expenditure on:					
Charitable activities	3	7,925	3,500	11,425	1,000
Support costs	4	-	-	-	887
Total resources expended		<u>7,925</u>	<u>3,500</u>	<u>11,425</u>	1,887
Gross incoming / (outgoing resources)		(7,925)	(3,500)	(11,425)	31,741
Total funds brought forward		<u>42,295</u>	<u>19,028</u>	<u>61,323</u>	22,582
Total funds carried forward		<u>34,370</u>	<u>15,528</u>	<u>49,898</u>	61,323

Prior year comparisons:

Income: In the previous year restricted income was £33,295 and unrestricted income was £333.

Expenditure: In the previous year restricted expenditure was £1,000 and unrestricted expenditure was Nil.

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Balance sheet as at 31 March 2023

			2023	2022
	Notes	£	£	£
Current assets				
Debtors	6	-	-	
Cash at bank and in hand		49,898		61,779
		<u>49,898</u>		61,779
Current Liabilities				
Creditors	7	-		456
Net Assets			<u>49,898</u>	61,323
Funds				
Unrestricted funds				
General Fund	8		10,528	11,528
Kingston Carnival Fund	8		-	2,500
Contingency Fund	8		5,000	5,000
Restricted funds	9		34,370	42,295
			<u>49,898</u>	61,323
Total funds			<u>49,898</u>	

The financial statements were approved by the Trustees on 22nd November 2023 and signed on their behalf by

Mahendra Thakar
Chair

m. Thakar

Nicholas Shattock
Asst. Treasurer

N. Shattock

The notes on pages 12 to 15 form an integral part of these financial statements.

Notes to financial statements for the Year Ending 31 March 2023

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the Period and the preceding Period.

1.1. Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)).

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

Global Arts meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the Period in which they are receivable.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Equipment costs are considered to be minimal and therefore are charged to the Period in which they are purchased.

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

1.5 Going Concern

After making enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

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Notes to financial statements for the Year Ending 31 March 2023

2. Income from Charitable Activities	2023	2023	2023	2022
	Total	Total	Total	Total
	£	£	£	£
	Restricted	Unrestricted		
RBK grants (commissioning)	-	-	-	-
RBK grant (carnival)	-	-	-	333
National Heritage Fund	-	-	-	33,295
	-	-	-	-
	<u>-</u>	<u>--</u>	<u>--</u>	33,628

3. Expenditure on Charitable Activities	2023	2023	2023	2022
	Total	Total	Total	Total
	£	£	£	£
	Restricted	Unrestricted		
Artists Fees and Expenses	-	--	-	-
Project service costs	6,540	3,500	-	1,000
Premises Hire	840	-	-	887
Project Materials and Other Costs	545	-	-	-
	<u>7,925</u>	<u>3,500</u>	<u>-</u>	1,887

Analysis by Events

Carnival	-	3,500	-	-
Global Threads	7,925	-	-	1,000
Total resources expended	<u>7,925</u>	<u>3,500</u>	<u>-</u>	<u>1,000</u>

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Notes to financial statements for the Year Ending 31 March 2023

4. Expenditure on Support Costs	2023 Total £ Restricted	2023 Total £ Unrestricted	2023 Total £	2022 Total £
Independent Examination Fees	-	-	-	-
Insurance and Legal Fees	-	-	-	91
Premises Hire	-	-	-	-
Publicity	-	-	-	-
Sundry	-	-	-	96
Fees for Services	-	-	-	1,700
Total resources expended	<u>-</u>	<u>-</u>	<u>-</u>	1,887

5. Related Party Transactions

Trustees: No Trustees received any payments for services or for expenses during the Period.

Related Party Transactions: There were no related party transactions.

6. Debtors

	2023 Total £	2022 Total £
Income Receivable	-	-
	<u>-</u>	<u>-</u>

7. Creditors

	2023 Total £	2022 Total £
Trade creditors	-	456
	<u>-</u>	<u>456</u>

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Notes to financial statements for the Year Ending 31 March 2023

8. Unrestricted funds	Brought Forward	Incoming resources	Outgoing resources	Transfer	At March 2023
General Fund	11,528	-	1,000	-	10,528
Global Threads Fund	42,295	-	7,925	-	34,370
Kingston Carnival Fund	2,500	1,000	3,500	-	-
Contingency Fund	5,000	-	-	-	5,000
	<u>61,323</u>	<u>1,000</u>	<u>12,425</u>	<u>-</u>	<u>49,898</u>

Purposes of unrestricted funds

The General Fund is established to further the objectives of the Charity and provide funding to cover the management and administration costs should income be insufficient.

The Kingston Carnival Fund is a designated reserve to support the Annual Kingston Carnival.

The Contingency Fund is a designated reserve to ensure that GAK holds adequate reserves for working capital purposes and has sufficient funds to meet contractual liabilities and winding down costs, were the organisation have to close.

9. Restricted funds	Brought Forward	Incoming resources	Outgoing resources	At March 2023
Project Funds Carnival	2,500	1,000	3,500	0
Global Threads	42,295	-	7,925	34,370
	<u>44,795</u>	<u>1,000</u>	<u>11,425</u>	<u>34,370</u>

Purposes of restricted funds

To carry out the objectives as laid down in the project contracts signed between GAK and various funders.