

TRUSTEES' ANNUAL REPORT | 2022-23

Financial Period: 01/11/2022 - 31/10/2023

MILKandLEAD Art Gallery

Charity Number: 1167857

Introduction:

We, the Trustees of MilkAndLead Art Gallery, present this Annual Report for the financial period from 1st November 2022 to 31st October 2023. This report outlines our activities, financial performance, challenges faced, and our response to the post-COVID situation.

In a world of evolving artistic expressions and cultural dynamics, MILKandLEAD Art Gallery continues to be a beacon of creativity, diversity, and engagement.

Our Mission:

MILKandLEAD Art Gallery stands as a testament to the power of artistic exploration and appreciation. Through the organisation of captivating exhibitions, we not only present works of art, but also provide our audiences with a structured lens through which to experience and delve into the realm of aesthetic encounters. Our approach extends beyond the visual, embracing auditory, tactile, and multi-sensory dimensions that expand the boundaries of traditional art experiences.

Aims and Ambitions:

Our charity holds a multifaceted vision for artistic development and cultural enhancement. Rooted in our aspirations, we endeavour to:

- Foster a dynamic and engaged community of members,
- Champion emerging artists whose work challenges mainstream norms,
- Cultivate a skilled and inspired workforce capable of delivering impactful program activities, and
- Establish a culture of measurement to guide continuous improvement in our organisation.

Embodying Core Values:

At the heart of MILKandLEAD's endeavours lie the core values that shape our identity and operations. We are dedicated to:

- Encouraging and upholding the highest standards of art,
- Nurturing inclusivity, diversity, and equality,
- Operating ethically and fostering collaborative partnerships,
- Cultivating self-reliance, authenticity, and humility,
- Leading through the example of positive change.

Purpose and Activities:

MILKandLEAD fulfils its charitable objectives through a range of impactful activities that benefit the public at large. Our offerings include:

- Providing accessible arts facilities,
- Curating exhibitions, festivals, and art awards,

- Enriching the public sphere with engaging art performances,
- Elevating art standards through advocacy and research,
- Broadening knowledge and understanding through inclusive workshops.
- In compliance with our commitment to transparency, we have conscientiously taken into account the guidance provided by the Charity Commission to ensure that our activities truly serve the public benefit.

A Journey of Artistic Significance:

Our efforts are deeply rooted in a rich history that celebrates innovation and creativity. Founded in 2009 by Francesco Vertucci and Jasmine Balder, MILKandLEAD Art Gallery has continually evolved into a vital platform that champions the arts on local, national, and international stages. Our dedication to multiculturalism and gender equality resonates through our exhibits and engagements, showcasing the latest artistic movements that respond to real societal issues.

Impact of Post-COVID Situation:

The global pandemic had a profound impact on our operations and finances during this reporting period. As an art gallery focused on exhibitions and artistic experiences, the restrictions and uncertainties brought about by the pandemic significantly disrupted our ability to function at full capacity. The gallery faced closures, reduced footfall, and limited opportunities to host public events. These challenges directly affected our income generation and ability to sustain our activities.

Financial Performance:

During this reporting period, our total gross income amounted to £0, a figure notably lower compared to previous years due to the ongoing effects of the pandemic. The total expenditure remained close to the income at £0. This delicate balance between income and expenditure was indicative of the careful financial management and cost-saving measures we adopted in response to the challenging circumstances.

Income Generation and Fundraising:

The pandemic led to a considerable reduction in income from government contracts, grants, and public donations. The restrictions on public gatherings and events affected our ability to host fundraising activities that we heavily relied upon. As stated, our charity raises funds from the public, but without the engagement of professional fundraisers or commercial participants, we had to adapt our fundraising strategies.

Financial Challenges and Responses:

The economic downturn and uncertainty stemming from the pandemic posed significant challenges for our operations. With limited opportunities for public engagement and the reluctance of individuals and organisations to allocate funds for artistic endeavours, we faced difficulties in raising substantial finances to support our activities.

Leveraging Support:

Given the circumstances, we actively sought innovative ways to engage with our audience and secure support. We hoped to launch online exhibitions, virtual tours, and digital art experiences to bridge the gap caused by physical restrictions. We intensified our communication efforts through social media platforms, email newsletters, and collaborations with artists to maintain a connection with our supporters.

Engagement with Stakeholders:

We deeply value the ongoing support from our trustees, volunteers, and partners who remained dedicated to our mission even in these trying times. Their commitment and dedication were essential in navigating the challenges and adapting to the changing landscape of the art industry.

Future Outlook:

As the situation gradually improves, we are cautiously optimistic about the recovery of the art sector and our ability to regain financial stability. We are actively exploring long-term strategies to diversify our income

sources, strengthen our digital presence, and ensure the sustainability of our activities in the face of potential future disruptions.

Conclusion:

In conclusion, the financial year 2021-2022 was undoubtedly challenging for MilkAndLead Art Gallery. The impact of the post-COVID situation on our finances and operations was significant. However, we are proud of our collective efforts to adapt and persevere during these tough times. We extend our heartfelt gratitude to all our stakeholders for their unwavering support. We are committed to continuing our mission of promoting the arts for the public benefit and are optimistic about the future.

Trustees:

1. Marcello De Mello (Chair)
2. Francesco Vertucci
3. Jasmine Balder
4. Francesco Carvelli

Date of Report: 30 August 2024

Contact Information:

MILKandLEAD Art Gallery
45 Alkham Road, London, N16 7AA
Phone: 02088808696
Email: info@milkandlead.com
Website: www.milkandlead.com



Receipts and payments accounts

CC16a

For the period from	Period start date 01 Nov 2022	To	Period end date 31 Oct 2023
------------------------	----------------------------------	----	--------------------------------

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	-	-	-	-	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	-	-	-	-	-
A3 Payments					
Administration (Bills, Stationery, Software,	-	-	-	-	-
Marketing & Subscriptions (Online & Printing)	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
A4 Asset and investment purchases, (see table)					
Loan repaid to external funds	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	-	-	-	-	-
Net of receipts/(payments)	-	-	-	-	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	-	-	-	-	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds		-	-	-
		-	-	-

	-	-	-
Total cash funds	-	-	-
(agree balances with receipts and payments account(s))	OK	OK	OK

Unrestricted funds

Restricted funds

Endowment funds

to nearest £

to nearest £

to nearest £

Details

B2 Other monetary assets

	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-

Details

B3 Investment assets

	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-

Details

B4 Assets retained for the charity's own use

	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

Details

B5 Liabilities

	Fund to which liability relates	Amount due (optional)	When due (optional)
		-	
		-	
		-	
		-	
		-	

Signed by one or two trustees on behalf of all the trustees

Signature

Print Name

Date of approval

	Francesco Vertucci	30 August 2024
	Francesco Carvelli	30 August 2024