

CONTEMPORARY ARTS TRUST

REPORT & FINANCIAL STATEMENTS

For the year ended 31 MARCH 2021

Registered charity No 1168806

CONTEMPORARY ARTS TRUST

34 Shaftesbury Way, Strawberry Hill, London, TW2 5RP

Registered charity No 1168806

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and accounts for the year ended 31 March 2021.

The Accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Trust's governing document, the Charities (Accounts and Reports) Regulations 2008 and the Charities Act 2011.

Structure, governance and management

The Trust was established as a charitable incorporated organisation by its foundation constitution dated 17th August, 2016.

The trustees who served in the period were:

Malcolm Taylor	(Chairman)
Jessica Franes	(Vice-Chairman)
Andrew Stahl	
Stephanie Johnson	(Resigned March 2021)

Trustees are selected and appointed by the Trustee Board.

There are no related parties that require disclosure during the period.

The Trustees have assessed the major risks to which the trust is exposed, and are satisfied that the systems are in place to mitigate exposure to major risks.

Objectives and activities

The Trust's objectives are to promote, maintain, improve and advance education in the Arts generally, for the benefit of the public and in particular, to achieve these ends by:

a)-the encouragement of sculpture, painting, drawing, design, lithography, print making, graphics, poetry, literature, film, photography and music

and;

b) the advancement of skill and craftsmanship therein

The Trust furthers its charitable purposes principally through the making of awards to appropriate individuals or organisations.

The trustees have paid due regard to guidance issued by the Charities Commission in deciding what activities the trust should undertake.

Achievements and performance

During the year, the Trust has continued to market the charity with a view to increasing the number and level of donations. This work continues.

The Trust has worked to identify exhibitions where emerging artists were presenting their work and, where suitable candidates were identified, awards were duly made with the aim of encouraging those artists to continue with their endeavours.

Unfortunately, due to the Global Pandemic, there were no Prizes awarded this year.

Further suitable exhibitions have been identified and we hope to make further awards during the coming year.

Financial Review

The results for the period and details of awards made (if any) are shown in the annexed accounts which are prepared on a receipts and payments basis.

Cash reserves at the year end amounted to £42,616 (2020 £43, 527) - all related to unrestricted funds. It is the policy of the Trustees that the unrestricted funds be carried forward to fund a programme of awards whilst the fund-raising activities of the Trust continue to gather pace.

For the board of Trustees:

Date:

CONTEMPORARY ARTS TRUST

Statement of financial activities
Including Income and expenditure Account

YEAR ENDED 31 MARCH 2021	Notes	2021 £	2020 £
Income			
Incoming resources from generated funds	2	-	-
		-	-
Incoming resources from charitable activities	3	489	2,149
Total Incoming resources		489	2,149
Resources expended			
Charitable activities	5	-	2,000
Overheads	4	1,400	1,857
		1,400	3,857
Governance costs		-	-
Total resources expenses		1,400	3,857
Net income for the year			
Net movements in funds	-	911	-
B/F Fund balances as at 1 April (2020 and 2019)		43,527	45,235
Fund balances as at 31 March (2021 and 2020)	6	42,616	43,527

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Statement of assets and liabilities

As at 31 March 2021

	2021	2020
	£	£
Fixed Assets	-	-
Current Assets		
Total cash at bank and in hand	42,616	43,442
Error Payment (refunded 7th May 2020)	6	85
Total Net assets less current liabilities	<u>42,616</u>	<u>43,527</u>
Income Funds		
Unrestricted Funds	<u>42,616</u>	<u>43,527</u>

The accounts were approved by the Trustees

For the board of Trustees:

Date:

CONTEMPORARY ARTS TRUST

NOTES TO THE ACCOUNTS

AS AT 31 MARCH 2021

1 Accounting Policies - basis of preparation

The Accounts have been prepared under the historical cost convention using the receipts and payments method. The accounts have been prepared in accordance with applicable accounting standards, The Charities (Accounts and Reports) Regulations 2008 and The Charities Act 2011.

	2021	2020
	£	£
2 Investment Income		
Interest receivable	-	-
3 Income resources from charitable activities		
Fund raising events	-	-
Gift aid recoveries	-	-
Subscriptions and Donations	489	2,149
	<u>489</u>	<u>2,149</u>
4 Total resources expended charitable activities		
Governance and marketing costs	<u>1,400</u>	<u>1,857</u>
5 Grants payables		
Awards and prizes	-	2,000
Other grants	-	-
Grants and bursaries paid	-	-
	<u>-</u>	<u>2,000</u>

6 Adjustment to Cash Reserves

There was an error payment made on 16/03/2020 of £85 which has subsequently been recovered on the 7th May 2020, and accounted for in 2021 Accounts. Actual Cash in Bank 1) at 31st March 2020 amounted to £43,442 and, 2) at 31st March 2021 £4,616 with the £85 accounted for.

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or expense reimbursement

8 Employees

There were no employees during the year

- 9** The Trustees confirm in accordance with the Charitable Incorporated Organisations (General) Regulations 2012 that at the year end the charity did not have any outstanding guarantees to third parties nor any debts secured on assets of the charity.