

CONTEMPORARY ARTS TRUST

REPORT & FINANCIAL STATEMENTS

For the year ended 31 MARCH 2023

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 2022**

The Trustees present their report and accounts for the year ended 31 March 2023.

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	
Phoebe Unwin	

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.

The Trustees did not award any Prizes 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 £40,169 (2022 £40,643) - 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:

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Date:

CONTEMPORARY ARTS TRUST

Statement of financial activities  
Including Income and expenditure Account

YEAR ENDED 31 MARCH 2023	Notes	2023 £	2022 £
<b>Income</b>			
Incoming resources from generated funds	2	-	-
		-	-
Incoming resources from charitable activities	3	224	424
<b>Total Incoming resources</b>		224	424
<b>Resources expended</b>			
Charitable activities	5	-	1,000
Overheads	4	698	1,396
		698	2,396
Governance costs		-	-
<b>Total resources expenses</b>		698	2,396
<b>Net income for the year</b>			
Net movements in funds	-	475	-
B/F Fund balances as at 1 April (2022 and 2021)		40,643	42,616
Fund balances as at 31 March (2023 and 2022)	6	40,169	40,643

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Statement of assets and liabilities

As at 31 March 2023

	2023	2022
	£	£
Fixed Assets	-	-
Current Assets		
Total cash at bank and in hand	40,169	40,643
Total Net assets less current liabilities	<u>40,169</u>	<u>40,643</u>
Income Funds		
Unrestricted Funds	<u>40,169</u>	<u>40,643</u>

The accounts were approved by the Trustees

For the board of Trustees:

Date:

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NOTES TO THE ACCOUNTS

AS AT 31 MARCH 2023

**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.

	2023	2022
	£	£
<b>2 Investment Income</b>		
Interest receivable	-	-
<b>3 Income resources from charitable activities</b>		
Fund raising events	-	-
Gift aid recoveries	-	-
Subscriptions and Donations	224	424
	<u>224</u>	<u>424</u>
<b>4 Total resources expended charitable activities</b>		
Governance and marketing costs	698	1,396
<b>5 Grants payables</b>		
Awards and prizes	-	1,000
Other grants	-	-
Grants and bursaries paid	-	-
	<u>-</u>	<u>1,000</u>

**6 Trustees**

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

**7 Employees**

There were no employees during the year

**8** 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.