

Cultural Philanthropy Foundation Limited

Charity No. 1173008

Company No. 10361685

Trustee's Report and Unaudited Accounts

31 December 2022

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Cultural Philanthropy Foundation Limited

Trustees Annual Report

The trustee, who is also a director of the charity for the purposes of the Companies Act 2006, presents their report with the unaudited financial statements of the charity for the year ended 31 December 2022.

Caroline McCormick (Chair)

Alexandra Cheales

Josh Cockcroft

Paul (Robert) Owens

Sarah Purisa Maguire

Bill Swainson

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 10361685

Charity No. 1173008

Registered Office

39 Sulina Road

London

SW2 4EL

Accountants

1 Accounts Online Limited

Rubine House

Manor Rd

Haverhill

CB9 0EP

Cultural Philanthropy Foundation Limited

Trustees Annual Report

2022 represented a turning point for the Foundation with the appointment of our first Director, Oonagh Murphy, the return of our long-standing initiative, the Achates Philanthropy Prize, as well as announcing a major new programme, The London Ticket Bank.

The Achates Philanthropy Prize is the only prize that celebrates first-time supporters of culture in the UK, in its sixth edition after the non-competitive showcase in 2020 and a hiatus in 2021 to reflect the challenge that cultural organisations have faced in recruiting new donors during the pandemic.

We were honoured to have two highly prestigious judging panels with the Individual Philanthropy Award was debated and voted on by an independent judging panel chaired by Nick Reed, CEO of B:Music. The panel was: Suzanne Alleyne, Cultural Thinker working at the intersection of academic research, business and culture; Dee Conaghan, Artistic Director of Stage Beyond Theatre Company; Niks Delanancy, Founder of the digital platform, Black Artist Database (B.A.D); Dr. Sakthi Karunanithi, Director of Public Health for Lancashire County Council; Sarah Purisa Maguire, freelance producer and Trustee of the Cultural Philanthropy Foundation; Sarah Marshall, Founder, CEO and Artistic Director of The People's Orchestra; Paul Owens, co-founder of BOP and Trustee of the Cultural Philanthropy Foundation; Steven Roth, Executive Director of Scottish Ballet; Jenny Sealey, Artistic Director of Graeae; Jameel Shariff, Member of We Don't Settle collective, and winner of the Future Presenter Award at the Edinburgh TV Festival New Voice Awards; and Bill Swainson, publisher, literary consultant and Trustee of the Cultural Philanthropy Foundation.

The 2022 Corporate Award was debated and voted on by an independent judging panel chaired by Kate Varah, Executive Director of the National Theatre. The panel was: Sufina Ahmad, Director of John Ellerman Foundation; Alex Cheales, solicitor, former immigration judge and Trustee of the Cultural Philanthropy Foundation; Josh Cockcroft, producer and change maker for the creative and non-profit sector, and Trustee of the Cultural Philanthropy Foundation; Liam Evans-Ford, Executive Director at Theatr Clwyd; Leanne Jones, Co-Chief Executive Officer & Executive Director of 20 Stories High; Caroline McCormick, Director of Achates and Chair of the Cultural Philanthropy Foundation; Chris Sonnex, Artistic Director and Joint CEO of Cardboard Citizens; Matthew Swann, Director of Recruitment and Organisational Change for Achates; Sydney Thornbury, CEO of The Art House in Wakefield; and Henna Zamurd-Butt, Artistic Director of PRAXIS.

For the first time in the history of the Prize, the Individual Philanthropy Award was awarded jointly to Rafe Offer, nominated by Battersea Arts Centre, and Sam and Rosie Berwick, nominated by Spread the Word.

Based in an iconic building with a ground-breaking history, Battersea Arts Centre (BAC) is a home for radical artistic ideas, where artists, audiences and communities can connect and be creative. It is the world's first Relaxed Venue and operates a trailblazing Pay What You Can ticketing scheme, breaking down barriers to attendance. BAC nominated first-time supporter Rafe Offer for the Individual Award. Rafe first came to BAC over 13 years ago and was recently invited to join the judging panel for The Agency, BAC's social enterprise programme that supports young people from underserved areas to create projects aimed at making a difference in their local community. Rafe's role as a judge was to bring his extensive business expertise to benefit the Agents and their projects, but Rafe was so inspired by CUBE IT, a confidence and resilience programme devised by 18-year-old, Mikhi, that he decided to support it with a first-time donation to BAC as well as offering his time to mentor Mikhi in his professional development. This nomination showed how charities can inspire new potential supporters by offering first-hand experiences that demonstrate the impact of the work they do and the tangible ways in which donors can make a real difference.

Spread the Word is London's literature development agency. The charity supports the creative and professional development of writing talent, by engaging those already interested in literature and those who will be, and by advocating on behalf of both. The charity nominated Sam and Rosie Berwick for their philanthropic gift of £100,000 (+Gift Aid) towards the creation of an Early Career Bursary programme which will benefit three low-income London-based writers each year. The Berwicks have co-designed the programme together with Spread the Word in recognition of the significant barriers faced by unpublished, socio-economically marginalised writers. The couple are committed to supporting it annually for at least five years, resulting in an intended total gift of £250,000 (+Gift Aid). This nomination recognised not only a substantial financial gift and a sustained level of support but also highlighted the importance of unlocking the potential of real partnership and co-creation between charities and donors who share their vision and values.

Rafe Offer and Sam and Rosie Berwick were selected from a shortlist of six outstanding first-time supporters for culture in the UK – the other nominees were: Cath Longman-Jones, nominated by Cardboard Citizens; new donors to the Manchester Contemporary Art Fund, nominated by Manchester Art Gallery; Will Hanway and Luise Luetcke, nominated by Museum of the Home; and Rosianna Halse Rojas, nominated by The Women's Prize Trust.

The 2022 Corporate Award was won by 42 Management & Production, nominated by The Big House. The Big House (TBH) provides long term support for care leavers who are at a high risk of social exclusion and provides a platform for them to participate in the making of original, critically-acclaimed stage productions and to have their voices heard. The Big House nominated 42 Management & Production (42MP) for supporting the revival of their stage play, 'Redemption' across summer 2022, with a sizeable donation. This gift meant that the production could be remounted providing an employment opportunity for eight young people who are members of TBH as well as the first paid professional acting credit for four young people who are new to the industry. Additionally it provided employment to 32 people, including in the creative, technical and venue teams. 42MP supported TBH with marketing for the production and ensured the attendance of a large number of industry guests - including Agents, Casting Directors, Directors and Producers - which enabled TBH to widen its network of supporters and industry contacts. TBH had a pre-existing professional relationship with 42MP as the talent agent of some of its members but this nomination demonstrated the potential of deepening an established relationship towards an ambitious collective vision.

Cultural Philanthropy Foundation Limited

Trustees Annual Report

42 Management & Production was selected from a shortlist of six brand new corporate partnerships for cultural organisations in the UK – the other nominees were: Youfibre, nominated by Artichoke Trust; Electric Ireland, nominated by Lyric Theatre Belfast; PATRIZIA, nominated by Midlands Arts Centre (MAC); Vice Media Group, nominated by Roundhouse; and Sandman Hotels UK & Ireland, nominated by Scottish Ballet.

We continued to collaborate with regional partners with the Awards Ceremony taking place at the newly refurbished Birmingham Symphony Hall who hosted us in style with performances from the People's Orchestra and We Don't Settle.

The Achates Philanthropy Prize Bursaries, donated by Achates, offer cultural organisations a bespoke day-long masterclass to support the development of their fundraising or strategy. The 2022 Bursaries were awarded to: Futures Theatre, Music in Hospitals & Care, SAVVY Theatre and The Poetry Exchange.

Also in 2022, thanks to an exceptional donation from Achates in celebration of its forthcoming 10th anniversary in 2023, we were able to announce a major new one-year initiative with Cardboard Citizens, The London Ticket Bank, connecting people affected by the cost-of-living crisis with unsold tickets in cultural venues during 2023.

At the point of announcement in December, there was an initial partnership with seven of London's leading cultural organisations: The Almeida Theatre, Barbican, Bush Theatre, Gate Theatre, The National Theatre, Roundhouse and Tara Theatre which was soon followed by many others. Charity partners included: Centrepont, The House of St Barnabas, The Longford Trust, Positive Action in Housing, a network of food banks across the capital providing emergency food and support to people locked in poverty and relevant outreach programmes of cultural organisations as well as Cardboard Citizens, Union Chapel and The Big House.

The announcement attracted national and international press coverage, with The Guardian breaking the story. The associated crowdfunding campaign saw more than £22,000 donated to the project.

In addition to Achates, our major anonymous donor and the supporters of the crowdfunding campaign, it is important that I also acknowledge the generous support of all of the Trustees and our Director in leading by example and making proportionate gifts to the Foundation.

Finally, we said a fond farewell to Sarah Purisa Maguire as she headed to China. Sarah's generosity and thoughtfulness are an inspiration to all that work with her and we will miss her.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustee is also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

DocuSigned by:



Caroline McCormick, Chair

15 August 2023

Cultural Philanthropy Foundation Limited

Independent Examiners Report

Independent Examiner's Report to the trustee of Cultural Philanthropy Foundation Limited

I report to the charity trustee on my examination of the financial statements of Cultural Philanthropy Foundation Limited for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustee (and also a director for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

DocuSigned by:  
  
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Paul Donno

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1 Accounts Online Limited

Rubine House

Manor Rd

Haverhill

CB9 0EP

15 August 2023

## Cultural Philanthropy Foundation Limited

## Statement of Financial Activities

for the year ended 31 December 2022

	Notes	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies	4	118,063	118,063	2,302
Charitable activities	5	-	-	57,800
Total		118,063	118,063	60,102
Expenditure on:				
Raising funds	6	22,000	22,000	-
Charitable activities	7	46,389	46,389	58,207
Total		68,389	68,389	58,207
Net gains on investments		-	-	-
Net income		49,674	49,674	1,895
Transfers between funds		-	-	-
Net income before other gains/(losses)		49,674	49,674	1,895
Other gains and losses				
Net movement in funds		49,674	49,674	1,895
Reconciliation of funds:				
Total funds brought forward		6,210	6,210	4,315
Total funds carried forward		55,884	55,884	6,210



Cultural Philanthropy Foundation Limited  
Summary Income and Expenditure Account  
for the year ended 31 December 2022

	2022 £	2021 £
Income	118,063	60,102
Gross income for the year	<u>118,063</u>	<u>60,102</u>
Expenditure	68,389	58,207
Total expenditure for the year	<u>68,389</u>	<u>58,207</u>
Net income before tax for the year	49,674	1,895
Net income for the year	<u><u>49,674</u></u>	<u><u>1,895</u></u>

## Cultural Philanthropy Foundation Limited

## Balance Sheet

at 31 December 2022

Company No. 10361685	Notes	2022 £	2021 £
Current assets			
Cash at bank and in hand		55,883	6,210
		<u>55,883</u>	<u>6,210</u>
Creditors: Amount falling due within one year	9	1	-
Net current assets		<u>55,884</u>	<u>6,210</u>
Total assets less current liabilities		<u>55,884</u>	<u>6,210</u>
Net assets excluding pension asset or liability		<u>55,884</u>	<u>6,210</u>
Total net assets		<u><u>55,884</u></u>	<u><u>6,210</u></u>
The funds of the charity			
Restricted funds	10		
Unrestricted funds	10		
General funds		55,884	6,210
		<u>55,884</u>	<u>6,210</u>
Reserves	10		
Total funds		<u><u>55,884</u></u>	<u><u>6,210</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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.

Approved by the board on 15 August 2023

And signed on its behalf by: Caroline McCormick

DocuSigned by:

Caroline McCormick

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Trustee

15 August 2023

## Cultural Philanthropy Foundation Limited

## Detailed Statement of Financial Activities

for the year ended 31 December 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies			
Donations	91,063	91,063	1,850
Grants	27,000	27,000	452
	<u>118,063</u>	<u>118,063</u>	<u>2,302</u>
Charitable activities			
Achates Philanthropy Prize	-	-	57,800
	<u>-</u>	<u>-</u>	<u>57,800</u>
Total income and endowments	118,063	118,063	60,102
Expenditure on:			
Costs of other trading activities			
	22,000	22,000	-
	<u>22,000</u>	<u>22,000</u>	<u>-</u>
Total of expenditure on raising funds	22,000	22,000	-
Charitable activities			
Achates Philanthropy Prize	13,507	13,507	58,207
Management	30,000	30,000	-
Other costs	784	784	-
	<u>44,291</u>	<u>44,291</u>	<u>58,207</u>
Governance costs			
Accountancy fees	2,098	2,098	-
	<u>2,098</u>	<u>2,098</u>	<u>-</u>
Total of expenditure on charitable activities	46,389	46,389	58,207
Total expenditure	68,389	68,389	58,207
Net gains on investments	-	-	-
	<u>49,674</u>	<u>49,674</u>	<u>1,895</u>
Net income			
Net income before other gains/(losses)	49,674	49,674	1,895
Other Gains	-	-	-
	<u>49,674</u>	<u>49,674</u>	<u>1,895</u>
Net movement in funds			
	<u>49,674</u>	<u>49,674</u>	<u>1,895</u>
Reconciliation of funds:			
Total funds brought forward	6,210	6,210	4,315

Cultural Philanthropy Foundation Limited  
Detailed Statement of Financial Activities

Total funds carried forward	<u>55,884</u>	<u>55,884</u>	<u>6,210</u>
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