



Rosetta Arts Annual Report & Accounts for the year ended 31st March 2022



Rosetta Arts producing the Newham Unlocked Festival 16 Oct 2021, The Photo Team, Green St, E13

The Board of Directors of Rosetta Arts are pleased to submit their report and have the financial statements independently examined for the year ended 31st March 2022.

Rosetta Art Centre CIO Company Information

Directors

- David Forrester (Chairman)
- Sanaz Amidi (ex-officio as CEO)
- Trevor Burgess (Trustee)
- Mark Burey (Trustee)
- Matthew Merkle (Trustee)
- Vivian Murinde (Trustee)
- Steve Cameron (Trustee)
- Amber Perrier (Trustee)
- Secretary: Susan Movahedi

In addition to the registered trustees the following are members of Rosetta's Advisory Board:

- Cllr Rev Ann Easter

Accountants

Accounts Center Associates Ltd
492 Gale Street
Dagenham
Essex
RM9 4NU

Bankers

CAF Bank Ltd 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ
Metro Bank One Southampton Row, London WC1B 5HA

Registered Office Address

1 Hamilton Rd, London E15 3AE

Charity number

1177462

Foreword by Chairman of Rosetta Arts

It is my honour and pleasure to present the annual report of Rosetta Arts for 2021-22. In what has been a challenging time for arts bodies and for society at large, Rosetta Arts has continued to adapt and make a real contribution to the cultural development and wellbeing of our local community. This adaptability and prudent financial management have earned widespread appreciation, and laid the foundations for the future. My fellow Trustees and I are proud to play our part.

David Forrester, Chairman, Rosetta Arts

Reference and Administrative Information

This is the fourth annual report and accounts of Rosetta Arts, which was established on 7 March 2018 as a charitable incorporated organisation (CIO, registration no. 1177462) under the name of Rosetta Art Centre, and which builds on the work of the Rosetta Art Centre Community Interest Company which was originally formed in 1993. This report serves as the trustees' report under charitable and company law. It has been prepared following the Charities Act 2011 and the Charity Commission's guidance, *Charity reporting and accounting: the essentials November 2016* (CC15d).

Structure and Governance

Responsible governance of the company is exercised through the Board of Trustees who are all directors of the company ('the Board'). The Board is made up of independent lay members who are responsible for the conduct of Rosetta Art Centre CIO and for ensuring that it satisfies all legal and contractual obligations. The directors are volunteers and are not remunerated for their time.

The Board is responsible for setting the strategic direction of the company and is ultimately accountable for how effectively the company meets the defined aims through direct charitable activity. The Board employs executive, administrative and operational staff to deliver the charity's objectives.

The Board meets at least four times a year. The Board delegates day to day responsibility to the CEO who is required to attend Board meetings and to report on all operational and financial matters including staff matters and service delivery.

The directors of the company are its trustees for the purpose of charity law but throughout this report are collectively referred to as the directors. The directors during the year and since the year end were as follows:

- David Forrester (Chairman)
- Sanaz Amidi (ex-officio as CEO)
- Trevor Burgess (Trustee)
- Mark Burey (Trustee)
- Matthew Merkle (Trustee)
- Vivian Murinde (Trustee)
- Steve Cameron (Trustee)
- Amber Perrier (Trustee)
- Cllr Rev Ann Easter (Advisor)
- Secretary: Susan Movahedi

The Board meets quarterly to review Rosetta's strategy and progress towards our targets against our agreed key performance indicators (KPIs); our finances, including cash flow and quarterly accounts; risk register; key operational planning and human resource issues. We have established clear Employment, Safeguarding and Equal Opportunities policies.

We use Task Groups to work on specific issues, and communicate regularly between meetings. We are all too conscious that, as a small and potentially vulnerable charity in difficult and unusual times, our achievements have been and will continue to depend not only on the commitment of our outstanding staff, but on the strength of our partnerships, first and foremost the long-standing relationship with the London Borough of Newham, but also those with Arts Council England, which in 2018-19 designated **Rosetta Arts** as a National Portfolio Organisation (NPO), and with our other major funders including the Mayor of London and HeadStart / The National Lottery Community Fund.

Mission and Objectives

The **mission of Rosetta Arts** is, through access to the visual arts, to enrich the lives and contribute to the personal development of the people of Newham and the wider community of East London.

We seek to realise this mission by applying three core **Values**:

1. **Nurturing** people at any stage in the development of their artistic skills;
2. **Working together** in a spirit of collaboration and connectivity that brings people on shared experiences and learning journeys;
3. Unlocking creative talent by providing the space for personal **growth** and creativity.

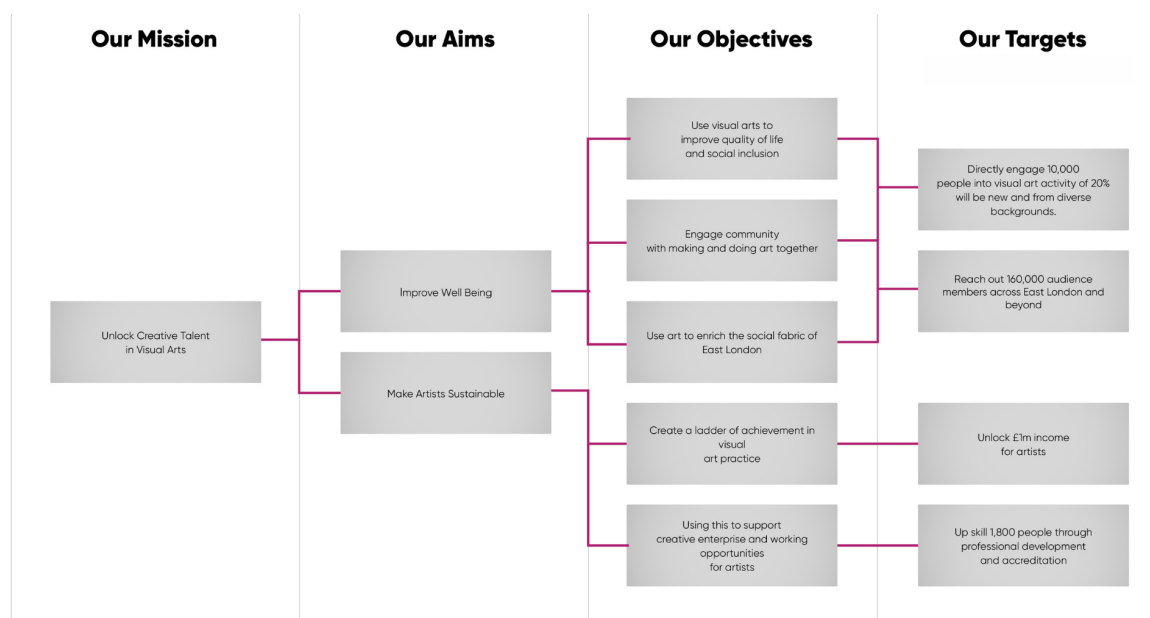
And by embodying those values in the pursuit of two key **Aims**:

1. **To Improve Wellbeing**
2. **To Make Artists Sustainable**

We seek to achieve these Aims through the realisation of five key **Objectives**:

1. Use visual arts to improve the quality of life
2. Engage the community in making, doing and experiencing art together
3. Use art to enrich the social fabric of east London
4. Create a ladder of achievement in visual art practice
5. Use this ladder to support creative enterprise and working opportunities in the arts.

Our Mission, Aims and Objectives, and associated targets, as embodied in our first Strategic Plan, are expressed in the following diagram:



History

At the heart of Rosetta Arts is the Rosetta Art Centre (RAC), an accessible, community-based visual arts centre in East London with facilities including a pottery studio, darkroom, printmaking and painting rooms and a photographic studio. With the support of Newham London Borough and other key partners, the RAC has developed a major role locally in the years since 1993. We serve a dynamic and diverse community, delivering innovative and creative courses, workshops and experiences for the people of East London, and reaching those who otherwise have little access to the rich and transformative benefits of the arts and education. We work across gender, disability, age and income, responding to poverty and inequality by acting as a catalyst for creative talent. At the end of the 2021 Financial Year our Centre was still temporarily closed for operations due to COVID. While this was the first time in Rosetta's history when remote delivery was the predominant mode of reaching communities, it did not change the focus of our work as a catalyst for creative talent.

Strategy and Achievements

As one of Arts Council England's newer NPOs (National Portfolio Organisation), we have secured annual funding to help cover core costs until 2022. 2021-2022 is the fourth year of our role as a CIO, and the last year of our first **four year Strategic Plan**.

We have set **four key Targets** in that Plan from 2018-2022:

1. Directly engage 10,000 people in artistic activity, and at least 20% of whom will be new to the arts and from diverse backgrounds
2. Unlock £1m income for artists
3. Up-skill 1,800 people through professional development and accreditation
4. Reach Out to a 160,000 audience across East London

1. Despite a tentative reopening of the Rosetta Arts Centre post COVID-19, we still **directly engaged 1393 people in artistic activity**, through hybrid activity at the Rosetta Arts Centre and across online platforms and out in the Borough. Of these 84% were new to arts activity. This includes developing our online opportunities such as zoom workshops, returning to socially-distanced face to face activity when possible, and leading outdoor participatory events, including Newham Unlocked. 2021-22 saw Rosetta Arts Centre diversify programming to support residents disproportionately affected by COVID-19, 66% of our participants were from ethnically and culturally diverse backgrounds, and 12% identified as D/deaf, disabled or with a long-term health condition, programmes included Arts for Wellbeing, Mental Health and the Pandemic, Humble Happiness Hub and Mindful Moves targeting the isolation that resulted from lockdowns throughout the COVID-19 pandemic.

2. In 2021-22 Rosetta paid **£128,891 directly to artists** delivering work in the public realm, curating exhibitions, managing creative projects and facilitating events and programmes. For every £1 they earn with us, we support their professional development to earn £1 in the sector, thus **contributing £257,782 to the creative economy**. Taking us closer to our target of £1 million income for artists. Throughout the pandemic, Rosetta

Arts Centre developed use of public spaces across the borough as a canvas; conducting the Artist Accelerator exhibition in cafes, restaurants, hairdressers and other public buildings in E20, and successfully delivering a number of commissions, including the I Design My Future Public Art Project as part of the outdoor London Design Festival. We also awarded £15,000 to artist Ian Kirkpatrick to design a public realm piece developed from community workshops for the Berkeley Homes Twelve Trees development in West Ham. We are looking forward to seeing the final outcomes once Berkeley Homes open their Community 1 venue.

3. Only on a few occasions during 2021-22 were we able to offer a limited number of our formal learning programmes for adults due to our building closure initially because of the national lockdowns. With the Rosetta Arts Centre closed until mid-February 2022, our recruitment was limited to 26 learners in partnership with Our Newham Learning Services on courses including Pottery, Painting & Drawing, Fashion & Textile, Photography and SEND Pottery and Arts & Crafts. In June 2021, 5 artists successfully completed our year-long Artist Accelerator programme to upskill, receive mentorship and develop their creative participatory practices with the public. In February 2022 we appointed 7 East London artists to join the programme, as well as X students receiving the Bronze Art Awards.

4. We delivered regular creative opportunities and courses, of which **70 children and young people** across the borough benefited, and continued to offer well-being focused arts opportunities to the community coping with the pandemic to 466 people of all ages. Alongside this, Rosetta Arts delivered the Newham Unlocked Festival 2021 in Green Street and Plaistow, engaging diverse participants across East London to celebrate the cultural offering of Newham; reaching over 4,500 people across the two-day festival and month long Window Art Trail & Exhibition, engaging over 31,000+ engagements. Participants felt it *“Was good to see the public out again after Covid restrictions”* and they *“enjoyed the experience, being part of it, seeing the community together, and me doing my part. There was a big crowd, we (businesses on Green Street) haven’t seen such a busy day in ages. I enjoyed the festival, did things which took me out of my comfort zone”*.

Highlights from 2021-22

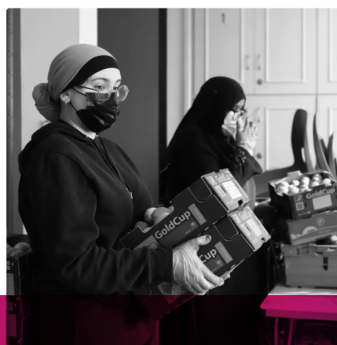
DIGITAL WORK

All Online Exhibitions



ART STARS! 2021

[VIEW ART STARS! 2021 >](#)



For Real: Four Women Artists in Newham

[VIEW FOR REAL: FOUR WOMEN ARTISTS IN NEWHAM >](#)



Newham Unlocked Window Art

[VIEW NEWHAM UNLOCKED WINDOW ART >](#)

Rosetta Arts Online Exhibition

For much of the year, Rosetta Arts Centre remained closed to the public, instead we pivoted activity and partners to deliver online experiences connecting the community to share their experiences at a time of isolation and low morale. We were recognised for our agility to continuously deliver services to Newham residents and businesses by the Mayor of Newham. Our digital activity in 2021-22 reached 99,085 users in this period, including 25,264 YouTube impressions, and 22,631 website sessions. Our digital output expanded beyond a visual arts qualification focus; including Art Stars exploratory art videos for children and piloting the digital Art Superstars! programme offering sensory art for children with special educational needs and disabilities. We developed the Humble Happiness Hub, a safe space for people to learn about affordable healthy eating and connect with others through a time of loneliness and low morale. We also developed an online exhibition programme with digital displays including For Real: Four Women Artists in Newham and the ART STARS! 2021 exhibition.

I really appreciate the opportunity to be able to be in a positive environment where I can learn. This helps a lot because I have been very lonely. I am new to the area and don't know many people. I also am grateful for the ingredients because this would be something I wouldn't be able to afford.

- Resident participant feedback on Humble Happiness Hub

YOUTH PROGRAMME



IDMF Public Art Exhibition 2021, Forest Lane Park, Hajia Dahiru

Rosetta Arts continued to engage with young people throughout the pandemic, offering structured learning and creative opportunities at a time when schools were transitioning delivery mid-Pandemic. As part of Newham's HeadStart Programme we delivered a virtual Be Creative! taster day, providing creative activities including calligraphy, dance, drama and visual arts for 97 students across Newham's community and youth services. We continued to empower young people through the *I Design My Future* programme, supported through the Mayor of London's Young Londoners fund, providing 150, 10-18 year-olds with positive life choices, allowing them to fulfil their potential and escape the cycle of exclusion. Opportunities include the Art Stars creative sessions with free art kits, Young Makers creative activities towards a Bronze Arts Award, Creative Mentoring Sessions delivered by Rinova, and the Young Creative Newham Board, engaging eight young people aged 13-18 passionate about creative programming across the Borough). In Summer 2021, the *I Design My Future* participants created and showcased their work

in Wanstead Flats.

“Being on the Youth Board is a really good way to make new friends - it’s fun and interesting to listen to other people’s opinions and meet people with the same interests as you ... you get to do new projects, your voice is heard and your opinions matter” -Young Creative Newham Board member

NEWHAM HERITAGE MONTH



Newham Heritage Month, Cody Dock, Sylvie Belbouab, June 2021

Rosetta Arts delivered a Creative History Project in Cody Docks in response to the Newham Heritage Month 2021 theme “Shops, Docks and Factories”. The project aimed to engage young people and the general public from diverse backgrounds and who live in the local area with the history of factories in Cody Docks from the 17th and 18th century using the archives relating to the Imperial Chemical Company and the Gas Light and Coke Company workers. The four artists involved in the project, used their own artistic practice to communicate with the public about the local heritage in a creative and

meaningful way. The artists also had the support of the Young Creative Newham Board, run by Rosetta Arts, who took part in masterclasses and mentoring sessions on how to produce community engagement workshops on the theme of heritage. Activities included; artist research, 4 workshops, and upskilling/masterclasses for the Young Creative Newham Board. Feedback on all of the activities was positive, indicating both high satisfaction with the project delivery and an increased appreciation and knowledge for the heritage of the area.

"I really enjoyed exploring the lower Lea and finding out more about its past, getting out in the fresh air and chatting with fellow photographers"

Tina, age 56

ARTIST ACCELERATOR



Artist Accelerator East Village Arts Trail, June 2021, East VILLAGE E20, S Amidi

Funded by Get Living and Foundation for Future London, year one of the Artist

Accelerator programme supported five local creative practitioners who are skilled in their art form but want to strengthen their practice in collaborative and participatory arts. Each artist received a bursary, bespoke mentoring, professional development workshops, networking and paid work opportunities to strengthen their contribution to different local communities, providing creative responses to specific community needs, culminating in an end of year public exhibition delivered as the East Bank Arts Trail in July 2021 with the support of Get Living. In the first year of the programme the artist's engaged with over 27,000 community members and raised additional funds of £18,500 supporting their practice. Recruitment for phase two of the scheme opened in November 2021, with seven local artists successfully securing a placement for February 2022. Over three years, the aim is to address barriers and let local talent blossom, to identify, nurture and support 16 socially engaged practitioners from the many different local communities across the four Olympic host boroughs to be able to co-design and lead cultural activities in the future.

"All of them have commented on their improved self-confidence and their understanding of working with communities"

-Artist Accelerator Programme Director, Anamaria Wills

NEWHAM UNLOCKED



Local talent Dhol's Academy performing in Queen's Market, 16 Oct 21, Green St, The Photo Team

Rosetta Arts Centre delivered a number of public realm activities as part of the 2021 Newham Unlocked Festival celebrating the local talent across the Borough.

Throughout the month-long Newham Unlocked festival we collaborated with more than 300 artists and performers, worked with more than 50 local businesses and community groups, and engaged thousands of local residents. We had the most incredible time producing and closing out the festival with two landmark events on the Saturday 16th and Sunday 17th October.

Everyone was nice, happy, everyone was smiling and dancing. Do I feel connected to the community? Of course, I do and I would enjoy seeing people coming together to do something more often. We are all connected a lot better, sometimes we are forgetting about what is important in life, like joy, conversations, dance and smiles, it was refreshing." - Seyed, Queens Market trader, Green Street, October 2021

Financial Review

Rosetta Arts is a local charity serving a vulnerable part of London. The Trustees have adopted prudent financial policies to enable Rosetta Arts to cope with fluctuations in activity and earned income; but it is necessarily dependent to a considerable extent on public funding, for which the Trustees are most grateful. Our financial statement is attached. In summary:

Rosetta Arts received income of £355,225 plus furlough contributions of £8461 and interest of £48 in 2021-22, totalling **£363,734** . Of this, the main sources were:

- **Grants** of £162,890, of which £45,828 is from the Arts Council NPO funding and £50,000 a Young Londoners Fund grant from the GLA. The remaining were small grants.
- **Commissions** of £184,805 which has significantly increased from the previous year mainly due to shifting our business model to adapt to COVID conditions and produce outdoor art festivals
- **Fees** from students amounting to £1444 due to our Centre being closed we were unable to deliver our face to face courses
- **Donations** of £1153

Our expenditure for the year totalled **£301,430**. Direct charitable costs including fees paid to our artists amounted to £128,891; employer costs to £102,203 (including HMRC and pension costs); fundraising and publicity to £10,055.

Mostly due to Covid-19, we carried forward £58,173 of project funding to 2022-23. Allowing for this, our net incoming resources or surplus for 2021-22 amounted to £4131. This enabled Rosetta Arts to continue to grow its reserves.

Reserves policy

The Company holds free reserves for a variety of purposes. In a relatively steady operating environment such purposes would include:

- a financial buffer to cushion an unexpected fall in income – in addition to the contingency contained within the Company's operating budgets;
- meeting cashflow requirements caused by delays in receipt of fee or grant income; and
- the urgent replacement of vital operating equipment.

The Charity's unrestricted reserves stood at £138,315 as at 31 March 2022. The Trustees have agreed to create from this a Designated Fund of £40,000 (£20,000 for each year 2023/4 and 2024/5) to support the organisation in its growth ambitions.

The Trustees remain of the view that a minimum level of free reserves of £90,000 (roughly equivalent to three months of core operating costs plus wind-up costs) should be maintained, though they accept that in these constricted times to deliver work they may need to use some of these reserves to sustain operations in 2022-23. In the meantime, the organisation is committed to ensuring that the reserves are maintained and do not fall below the minimum.

Principal Risks and Uncertainties

The Charity undertakes periodic reviews for different areas of risk including, insurance cover; health and safety policies in the workplace and whilst performing; working with young children and vulnerable adults; financial affairs; personnel practices; ICT

technology and security of tenure. In relation to these, and apart from matters completely outside the Charity's control, the Board considers that the risks to which the Charity is subject have been mitigated to a satisfactory level.

Members' Liability

Each trustee, as a member of the Charitable Incorporated Organisation, undertakes to contribute to the assets of the CIO in the event of its being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amounts as may be required, not exceeding £1, for the debts and liabilities contracted before he/she ceases to be a member.

Plans for the future

This report covers the period when the UK began to resurface from the COVID-19 pandemic, which had brought so much of the creative and cultural sector to a standstill and which we recognise had a huge impact on the communities we serve - communities that were disproportionately vulnerable to such effects.

Throughout the year, our focus has been to improve morale of the community coming out of lockdown, and increasing recognition of the importance of cultural activities for physical and mental wellbeing, connecting with others and celebrating our community.

To do so, we have during 2021-22:

- i. built on our enhanced virtual presence to provide opportunities for a wide range of our communities online
- ii. diversified activities beyond visual arts, to meet the changing needs and priorities of the community
- iii. carried out an audit of our regular creative freelancers and artists to ascertain how we can support and upskill them to continue delivering paid work in this new environment
- iv. planned a cautious expansion to meet the demands and opportunities of a post-COVID world that is likely to be different, but in which arts and creativity - at all levels - will have an even greater role to play in re-establishing a healthy local community.

Throughout the duration of the business plan, despite the pandemic, our impact has continued to grow. It was a success that we were able to reopen the Rosetta Arts Centre and -there and elsewhere – to return to face to face teaching and activity, so as to realise our ambitions for the last year of the business plan. We maintained cautiousness in our approach to in person delivery to ascertain comfort levels of our participants from all demographics and learnt from our outreach abilities, scaling up public engagement and digital activity.

As we embark on our 30th year as an organisation, we look forward to developing our business plan 2023-26, reassessing our values, mission, and aims to better suit the needs of our community as we work towards the opening of a second venue for Rosetta Arts, support Newham’s first cultural strategy and extend our key role as an Art Council National Portfolio Organisation.

At this time of expansion and reflection, Rosetta Arts aims to continue in the manner of its initial vision: to champion accessible art initiatives, produce pioneering visual art works and nurture artists from non-traditional pathways. In doing so, we will invest and support talent of all levels of ability and across demographics to be ambitious and skilled, utilising their voice to make excellent work for the public realm.

Details of Rosetta’s finances are set out in the Profit and Loss Account, Balance Sheet and associated Notes to the Accounts below.

Approved by the Board and signed on its behalf
by:



Date: Friday 15th December 2022
David Forrester
Chairman

Registered Office Address 1 Hamilton Rd, London E15 3AE

Bankers CAF Bank Ltd 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Metro Bank One Southampton Row, London WC1B 5HA

Accountants Accounts Center Associates Ltd,
492 Gale St, Essex RM9 4NU

**Rosetta Art Centre CIO
Independent Examiner's Report
to the Trustees of Rosetta Art Centre CIO**

This report on the financial statements of the Rosetta Art Centre CIO for the period ended 31 March 2022, which are set out on pages 1 to 4, is in respect of an examination carried out in accordance with the provisions of the Charities Act 1993 ('the Act').

Respective responsibilities of the Trustees and examiner

As Directors and Trustees of Rosetta Art Centre CIO, you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and s.43 of the Act does not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulation.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under s.43(7) of the Act. That examination includes a review of the accounting records kept by the Trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

■ to keep accounting records in accordance with section 41 of the Act; and

■ to prepare financial statements which accord with the accounting records and comply with the requirements of the Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



A. Musiya-Burt
04 January 2023

Rosetta Art Centre CIO
Profit and Loss Account
for the year ended 31 March 2022

	Notes	Unrestricted Funds	Restricted Funds	Total 2022 £	Total 2021 £
Incoming resources	2				
Grants		-	162,890	162,890	291,992
Donations		-	1,153	1,153	3,640
Commissions and consultancy		-	186,249	186,249	24,916
Sundry income		4,933	-	4,933	1,092
		<u>4,933</u>	<u>350,292</u>	<u>355,225</u>	<u>321,640</u>
Resources expended					
Direct charitable costs		-	179,274	179,274	80,933
Employee costs		-	109,994	109,994	
Premises costs		-	2,851	2,851	644
Governance costs		9,311	-	9,311	97,837
Fundraising and publicity		-	-	-	-
		<u>9,311</u>	<u>292,119</u>	<u>301,430</u>	<u>179,414</u>
Other operating income					
CJRS grants		8,461	-	8,461	12,828
Net incoming resources	3	<u>4,083</u>	<u>58,173</u>	<u>62,256</u>	<u>155,054</u>
Interest receivable		48	-	48	739
Interest payable	4	-	-	-	-
Net movement in funds		<u>4,131</u>	<u>58,173</u>	<u>62,304</u>	<u>155,793</u>
Transfers between funds		-	-		
Balance at 1 January		120,439	155,793	276,232	120,439
Surplus for the financial year		<u>124,570</u>	<u>213,966</u>	<u>338,536</u>	<u>276,232</u>

Rosetta Art Centre CIO
Balance Sheet
as at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	5	<u>4,767</u>	<u>3,452</u>
		4,767	3,452
Current assets			
Debtors	6	48	-
Cash at bank and in hand		<u>385,462</u>	<u>290,999</u>
		385,510	290,999
Creditors: amounts falling due within one year	7	(51,741)	(18,219)
Net current assets		<u>333,769</u>	<u>272,780</u>
Total assets less current liabilities		<u>338,536</u>	<u>276,232</u>
Net assets		<u>338,536</u>	<u>276,232</u>
Funds			
Accumulated funds	8	338,536	276,232
		<u>338,536</u>	<u>276,232</u>

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

D.M. Forrester

Trustee

Approved by the board on 12 December 2022

Rosetta Art Centre CIO
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

The financial statements have been prepared in accordance with the provisions of the Charities Act 1993, and the Charities (Accounts and Reports) Regulations promulgated thereunder, and the Statements of Recommended Practice issued by the Charity Commission.

Unrestricted funds represent funds which are expendable at the discretion of the trustees in furtherance of the objects of the church and are held in the general fund.

Restricted funds represent grants and donations received and tax refunds arising thereon, which were allocated by the donor for specific purposes.

Direct charitable expenditure

Direct charitable expenditure includes all expenditure which is directly related to the objects of the charity and comprises grants paid and costs which are directly attributable to charitable activities including charitable support costs.

Management and administration costs

Management and administration costs represent expenditure incurred in the management of the assets of the charity, organisational administration and compliance with constitutional and other statutory requirements.

Grants and donations

There were no accruals for these items at the year end

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant and machinery	20% straight line
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Pensions

The CIO operates a workplace pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Incoming resources	2022	2021
Incoming resources attributable to geographical markets outside the UK	0.0%	0.0%
3 Operating profit	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,192	863
Pension costs	-	-
	<hr/>	<hr/>
4 Interest payable	2022	2021
	£	£
Interest payable	-	-
	<hr/>	<hr/>
	<hr/>	<hr/>

Rosetta Art Centre CIO
Notes to the Accounts
for the year ended 31 March 2022

5 Tangible fixed assets

	Equipment £	2022 £	2021 £
Cost			
At 1 April 2021	4,822	4,822	4,822
Additions	2,507	2,507	2,507
At 31 March 2022	<u>7,329</u>	<u>7,329</u>	<u>7,329</u>
Depreciation			
At 1 April 2021	1,370	1,370	1,370
Charge for the year	1,192	1,192	1,192
At 31 March 2022	<u>2,562</u>	<u>2,562</u>	<u>2,562</u>
Net book value			
At 31 March 2022	<u>4,767</u>	<u>4,767</u>	<u>4,767</u>
At 31 March 2021	<u>3,452</u>	<u>3,452</u>	<u>3,452</u>

6 Debtors

	2022 £	2021 £
Trade debtors	-	-
Other debtors	48	-
	<u>48</u>	<u>-</u>

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	51,741	18,219
	<u>51,741</u>	<u>18,219</u>

8 Accumulated funds

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Balance as at 1 April	134,184	142,048	276,232	120,439
Movement in the year	4,131	58,173	62,304	155,793
	<u>138,315</u>	<u>200,221</u>	<u>338,536</u>	<u>276,232</u>