

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Grand Union Arts CIO**

Locke Williams Associates LLP
Chartered Accountants
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

Grand Union Arts CIO

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for the Year Ended 31 March 2021**

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Grand Union Arts CIO

Report of the Trustees for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The promotion of the contemporary visual arts and the understanding and appreciation of the arts in general for the public benefit, by providing:

- (a) an arts centre and an exhibitions and arts events programme to enable the public to access, explore and enjoy high quality artistic experiences;
- (b) arts education programmes and activities for the wider public and to build capacity in the arts sector.

Significant activities

Grand Union is a gallery and artists' studios complex in Digbeth, Birmingham. It is a welcoming organisation, bringing the public closer to art and artists. It hosts a free programme of public exhibitions and events, with many opportunities for discussion and the sharing of ideas. It also provides high quality, affordable studios for visual artists in the heart of a supportive creative community, with frequent opportunities for members of the public to visit behind the scenes.

Grand Union transferred activity from Grand Union Studios Ltd to Grand Union Arts CIO at the beginning of this financial year, giving us this first set of Annual Charitable Accounts.

Grand Union has, despite Covid, delivered a successful programme of artistic activity as outlined in the report below. Our exhibition Love and Solidarity by artist Jamie Crewe was awarded a Turner Prize Bursary and our Programme Director nominated to be one of the 2021 Turner Prize judging panel.

We have expanded our nationally recognised Growing Project to 4 new sites across the city and connected out to local community support organisations to strengthen each other's work. We recognise our interdependence on other organisations and communities and, through our programmes, will continue to weave connections between people - artists, communities, and businesses - in order to create more opportunities for people to feel the impact of art, whether through seeing, feeling or making.

We have also undertaken significant fundraising to begin a capital programme, transforming historic Grade II listed canal building Junction Works into an ambitious new contemporary art centre for the city.

During 2020 we also welcomed 4 new Trustees, Diandra McCalla, Faisal Hussain, Joyce Treasure and Julie Craig to our Board of Trustees. Each brings a range of experience and knowledge in visual and performing arts, finance and youth engagement that will have numerous positive impacts on Grand Union Gallery & Studios.

Public benefit

In setting these objectives and aims, the Trustees have given due regard to the guidance published by the Charity Commission on Public Benefit.

Grand Union is committed to expanding the way that it programmes and actively builds new audiences for art. Through our Collaborative Programme, Grand Union has been using its cultural capital to support and create visible platforms for critically thinking and engaging across sectors and disciplines: proactively responding to urgent issues surrounding social and ecological justice. Birmingham, like so many city centres in an era of post-industrialisation, has become increasingly polarised, separated by those who 'have' and those who 'do not', some profit from privilege and wealth, whilst there are those that are really struggling to survive. We believe that art can be a tool for social change, but only when embedded within communities, with and for them. We work with other arts organisations, but more importantly across many other communities and organisations to connect cultural and community work.

Grand Union Arts CIO

Report of the Trustees for the Year Ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Grand Union transferred all of its activities from Grand Union Studios Ltd to Grand Union Arts CIO from April 2020.

During this difficult year, due to the Covid-19 pandemic hitting the UK in March 2020, Grand Union has worked hard to adapt and respond innovatively, creating new collaborations with community partners to reimagine how culture can centre people and enhance places. 2020 was Grand Union's tenth anniversary year, with some large-scale public moments planned which had to be curtailed due to the pandemic. Instead, we have used the time to support artists and connect our collaborative programme out to local community support groups, strengthening each other's work.

Gallery Programme

Love & Solidarity

by Jamie Crewe

7 February to 31 October 2020

Grand Union and Humber Street Gallery (Hull) co-commissioned 'sister' exhibitions of new work by artist Jamie Crewe comprising videos, sculptures and writing - Love & Solidarity in Birmingham, and Solidarity & Love in Hull. This new body of work took inspiration from Radclyffe Hall's 1928 novel The Well of Loneliness, using the ambiguous tensions it stirs to think about repulsive kinships: with places, cultures, histories, communities, and individuals.

The exhibition was disrupted by the Covid-19 lockdown, so was extended to run until October 2020. During the period the gallery was closed, we hosted an online event via YouTube, during which artist Jamie Crewe shared a playlist of film and music that has inspired their work and the exhibition.

An online publication was launched with new writing by Juliet Jaques, Nat Raha and Shola Von Reinhold to accompany the project.

Jamie was awarded a 2020 Turner Prize Bursary for this exhibition (10 bursaries were awarded to UK based artists instead of the Prize and exhibition which usually takes place). Grand Union Programme Director Kim McAleese was nominated to become part of the panel of judges for the 2021 Turner Prize.

See press reviews and articles:

- Jamie Crewe: Love & Solidarity, This is Tomorrow, April 2020
<http://thisistomorrow.info/articles/jamie-crewe-love-solidarity>
- Grand Union celebrates Jamie Crewe receiving £10,000 Turner Bursary, New Art West Midlands, July 2020
<http://newartwestmidlands.co.uk/editorial/grand-union-celebrates-jamie-crewe-receiving-10000-turner-bursary/>
- Scottish Talent Awarded with Turner Bursaries, Creative Scotland, July 2020
<https://www.creativescotland.com/what-we-do/latest-news/archive/2020/07/scottish-talent-awarded-with-turner-bursaries>
- Actor Russell Tovey to judge 2021 Turner Prize, The Art Newspaper, October 2020
<https://www.theartnewspaper.com/2020/10/21/actor-russell-tovey-to-judge-2021-turner-prize>

Grand Union Arts CIO

Report of the Trustees for the Year Ended 31 March 2021

The Empire Remains Shop - Birmingham

Cooking Sections

June 2019 - June 2022, Junction Works

This long-term project with Cooking Sections will be relocating the gallery and public programme to the historical Junction Works Canal & River Trust Office, owned by Homes England and the potential future home of Grand Union. Building on a previous attempt to open an Empire Shop in Birmingham in January 1931, the first franchise of The Empire Remains Shop opens in the heart of the post-post-industrial landscape of Digbeth. Conceived for the renovation period of the building, The Empire Remains Shop will take over the facade and windows to host a range of new commissions and existing works that employ food as a tool to assemble new sites and geographies, while exploring origins, destinations and exchanges across the present and future of our postcolonial planet. Visitors to The Empire Remains Shop - Birmingham can take part in the rolling programme of visual and sound installations facing Fazeley Street, the railway and the canal, to activate the site during the construction process. The series of works aim to uncover Birmingham's past and present relationship to Empire through culinary, chemical, cultural and agricultural extractions, inventions and interventions, while exploring other possible futures.

As part of this programme, artist Alberta Whittle created No Mudder Country Here, comprising a hand-painted billboard on the side of Junction Works, viewable 24/7 by passers by and a light installation in the front windows that feature a subtle transition of colour over the course of an hour. This was on view until August 2020. Alberta uses visual, textual and spoken language in her interdisciplinary practice as a way to challenge and interrogate constructed representations of history and society. Alberta's ongoing research refers to the legacy of colonialism, particularly the Windrush scandal, and the hostile implications of this for migrants in a contemporary political context. Her creative practice is motivated by the desire to work collectively towards radical self-love. Informed by diasporic conversations, Alberta considers radical self-love and collective care key methods in battling anti-blackness. Her practice involves choreographing interactive installations, using film, sculpture and performance as site-specific artworks in public and private spaces. We will continue to work with Alberta in 2021-22 on a larger project which will be presented as part of the Birmingham 2022 Commonwealth Games Cultural Programme.

Benny Nemerofsky: *Etudés*

23 September 2020 - 1 January 2021

We have been working with previous GU Associate Curator Seán Elder as part of a programme aligned to his practice-based PhD. Seán had invited artist Benny Nemerofsky Ramsay to present new work and research in events at Grand Union during 2020, however in light of the pandemic, they instead presented *Études* which comprises two video works by Benny and a text written by Seán. This work is not an online exhibition but instead a signpost somewhere between an event that would have taken place and an ongoing work-in-progress. Other works and activity as part of Extended Outwith: Events will take place later in 2021.

Collaborative Programme

Working with and for its communities, Grand Union is committed to developing and supporting high quality, artistic activity beyond the gallery space.

Grand Union's purpose-built studios are a key part of the organisation and bring together an ambitious community of individual artists and creative practitioners.

Grand Union explores new sites and contexts for the public to engage with art, connecting people and practices - artists, curators and audiences - to exchange and engage with each other.

Grand Union's collaborative programme uses its cultural capital to support and create visible and transformative spaces to support projects that work for social and environmental justice.

A multiplicity of voices contribute to, and participate in, Grand Union's programmes and organisation. Collaborative activities in 2020-21 included:

Grand Union Arts CIO

Report of the Trustees for the Year Ended 31 March 2021

The Growing Project

A community-led growing scheme working with organisations who support vulnerable people in crisis. Aiming to 'Green-Sense' the city, The Growing Project improves sites across Birmingham by 'growing food and creating green spaces', sites that are developed, tended and nurtured by homeless people. Grand Union works with artists and professionals whose practice engages with ecology and sustainable growing projects, particularly within an urban environment, to offer solutions for a post-industrial landscape. This project creates a visible platform that can change perceptions of vulnerable people in crisis and those experiencing homelessness, celebrating their production and demonstrating how they can make positive contributions to society.

During 2020-21 Grand Union worked with Spring Housing Association to create three new gardens across Birmingham at Hagley Lodge, Hestia House and Richmond House. We were able to continue safely working with the residents at each of the sites throughout the lockdown periods, providing much needed activity and connection to vulnerable people. As a result of this, Grand Union has created a new Apothecary Garden at Minerva Works with a group of women connected to us through Crisis, Anawim and Spring Housing Association, and is developing a new garden in 2022 with Spring Housing Association at a hostel supporting young ex-offenders.

In 2020-21 Grand Union received financial support for The Growing Project from National Lottery Awards for All, Heart of England, Postcode Lottery, Eveson Trust, Grimmit Trust, Finnis Scott Foundation, Bruntwood and Spring Housing Association, as well as confirmation of a 3-year grant from National Lottery Communities fund to begin in 2021-22.

Funding from The Space was also received to produce a short film documenting the power of The Growing Project, to be released in summer 2021.

To keep The Growing Project community connected during lockdown, we ensured visibility and connection through a series of events and actions.

We helped Birmingham CIC Incredible Surplus distribute food supplies and gather donations for their work, And set up a weekly online meeting for growers to swap tips and stories from their growing journeys during this unsettling time.

Plant Swap Day

22 May 2020

As part of supporting our artistic and growing community during lock down, we organised a socially distanced plant swap day. This was a valuable event to safely bring small groups of people together, outside, for the first time in some months. Surplus plants and materials were also distributed across the hostel growing sites.

Bruntwood Spark Summit

25 March 2020

An online event to hear the stories, challenges, and strategies behind some of the most forward-thinking businesses and organisations, including speakers from BrewDog, Jaguar Land Rover, and AO.com. Jo Capper took part, talking about The Growing Project and developing an inclusive community through the collaborative programme.

Slow Food Birmingham: *Food for Thought, Growing Communities*

15 October 2020

Jo Capper spoke about the Growing Project and the collaborative programme at the 3rd Annual Slow Food Birmingham event, on World Food Day, which had a focus on growing communities. The event included a virtual tour of growing sites across the city, including St. Anne's Hostel Garden.

Ed Webb-Ingall: *Forming a Residents Association*

Grand Union has been working with filmmaker Ed Webb Ingall to develop a new project exploring the role of video in response to the UK housing crisis. Holding a series of meetings, screenings and workshops, together, we will connect a national network of community and activist organisations with galleries and museums. Our aim is to co-produce a 'tool-kit' of resources to share our findings across these cultural and community partnerships.

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Report of the Trustees for the Year Ended 31 March 2021

In 2020 a Residents Association with residents and representatives from each of the following cities was formed: Birmingham (Grand Union), Nottingham (Nottingham Contemporary), Glasgow (LUX Scotland) and Liverpool (Rule of Threes). This network, with interests and involvement in housing activism, meets online to share research into different housing activist methodologies whilst imagining future approaches.

Birmingham, like so many city centres in an era of post-industrialisation, has become increasingly polarised, separated by those who 'have' and those who 'do not', some profit from privilege and wealth, whilst there are those who are really struggling to survive. This project is rooted in the idea that art can be a tool for social change, but only when embedded within communities, with and for them.

MA Art History and Curating University of Birmingham

Each year Grand Union works in partnership with University of Birmingham's MA Art History and Curating students, to develop artistic presentations with early career artists. Sometimes these take place in Grand Union's gallery, become a publication, or take place in other venues and contexts. In 2020-21 the project was interrupted by Covid-19.

In summer 2020 students from the 2019-20 cohort published *Borderlines of the Present*, celebrating the works of two UK-based artists Farwa Moledina and Nick Jordan. They explore themes of resistance to binary perceptions by giving voice to communities - Muslim women and Tripolitan craftsmen - that exist in 'in between' spaces. This project attempts to bridge the communication gap in art appreciation by subtly guiding the readers through the social, art historical and political contexts of the artworks. By launching *Borderlines of the Present* as a website and a print publication, it caters to people who enjoy the intimate act of reading whether online or in the feel of a book.

The 2020-21 students began working with us in September 2020, collaborating with artists in residence at Grand Union towards creating a project presented in three parts in June 2021.

Bruntwood Residency

Grand Union and Bruntwood work in partnership to offer an annual opportunity for two Artists to be in residence in Bruntwood's Cornwall Buildings in Birmingham city centre. The scheme provides a free and specially designed studio space for artists who would be interested in working in residence within the frame and environment of another organisation.

Artists JJ and Laura Cooper were in residence at Cornwall Studio from February 2020, which was interrupted by Covid-19. We have extended the residency period until February 2022, with a presentation of work taking place in summer 2022, so that those artists are still able to benefit from interaction with other users of the building and are able to invite a public audience to view their work. Nevertheless, during 2020-21 the artists were able to access the studios after the initial lockdown period, under Bruntwood's safe working procedures.

As Birmingham approaches an unprecedented surge in growth, it is vital that the city's arts and culture scene continues to be supported, as well as developing the city's home-grown talent. Bruntwood is a leading property developer across the North of England and Birmingham. As a group, Bruntwood has a long-term commitment to creating thriving cities, and recognises that both arts and culture are key components to a city's quality of life, as well as being powerful economic drivers.

Grand Union is committed to providing access to spaces for supporting and advocating for artistic practice in Birmingham and wider social contexts. This artist residency and studio space initiative, in partnership with Bruntwood, further complements Grand Union's existing studio provision. Catalysed by this initiative, Bruntwood have also created more artist studio provision in Cornwall Buildings, slowly building a new artistic community.

Other achievements:

Mentoring and support for artists

During 2020 many artists and creatives lost their livelihoods overnight due to Covid-19 lockdown restrictions. In April 2020 Programme Director Kim McAleese offered 1-2-1 support to artists applying to Arts Council England's Emergency Relief Grant and Director Cheryl Jones offered mentoring support through Culture Central's Mentoring Scheme.

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Report of the Trustees for the Year Ended 31 March 2021

Let's Talk programme

February 2021

Grand Union offered 10 paid online virtual One-to-One sessions to Midlands creative practitioners who felt they could benefit from an hour-long session with a Grand Union staff member, to talk through a new idea, or support working through creative problems. All Grand Union staff took part and so it was a good opportunity to connect people together from the creative sector. Due to the devastating year for artists, we offered a small fee of £50 to cover the artist's time and stipulated that half of the sessions were reserved for Black artists, in response to our commitment to More Than A Moment: Action with and for Black Creatives to radically transform the West Midlands arts and culture sector. Following the success of this scheme, we plan to make this an annual part of our programme.

Weston Jerwood Creative Bursary

Grand Union was successful in gaining a Weston Jerwood Creative Bursary to be able to support a salaried job for an early-career curator from a low socio-economic background. The programme has been developed by Weston Jerwood to support outstanding early-career artists, curators, producers and creatives to thrive, and working in partnership with leading arts and cultural organisations to take an inclusive, intersectional approach to recruitment, artist development and organisational change. The Curatorial Fellow will work during 2021-22.

Capital Project

Grand Union is working on an ambitious capital project, to develop a new cultural venue in Digbeth in Junction Works, a beautiful, Grade II listed historic canal building in Digbeth. We firmly believe that a strong artistic community is an essential part of an integrated city and that publicly accessible spaces dedicated to culture are crucial for both residents and visitors. Securing a new venue has the aim of ensuring that the cultural offer in Digbeth is retained, improved and embedded in its future. The aim for this venue will be to create an open and fully accessible cultural space that welcomes all to experience art through viewing gallery exhibitions, taking part in workshops, sharing food and enjoying green space outdoors. We will provide high quality, fully accessible, affordable artist studios, with opportunity for members of the public to visit behind the scenes. We aim to generate a socially responsible and sustainable business model that can also assist artists and people in vulnerable housing situations to make a living.

During 2020-21 Grand Union secured £50,000 sponsorship from Public Artist Ltd and Stoford Developments towards Phase 1 Works and acquiring Junction Works. The Stage 2 tender process was undertaken, with the support of Bruntwood, RLF and Associated Architects to procure Graham Construction to undertake Phase 1 detailed design and construction works. £500,000 funding from GBSLEP is confirmed, alongside a £125,000 private loan, in order that work will commence 2021-22.

Digbeth Access group: *Light Works*

HS2 works in Digbeth have resulted in various road closures in the area, which has impacted many businesses in Digbeth, including us at Grand Union. We have been working with a group of local businesses, Birmingham City Council and Intervention Architecture, to design a lighting scheme that can reduce the impact of these works, whilst creating an interesting approach to wayfinding in the area.

During 2020, fundraising and consultation with local residents and businesses is underway, with the aim of securing funding for the scheme in 2021-22.

Summary of Achievements

As can be seen above, despite a difficult year, Grand Union has provided a diverse and ambitious programme of free public artistic activities for members of the public to experience. This period has seen huge change for Grand Union, both internally - the organisation has undergone significant positive transformation - and externally - we are in the midst of a hugely turbulent time due to the Covid-19 pandemic and shifts in our political, social and environmental context. We are proud of our work in this period. We have developed our organisation to include two new staff roles for 2021-22, and we have re-focused our programme significantly, increasing our team's knowledge and skills, in particular through work on the capital project.

Grand Union Arts CIO

Report of the Trustees for the Year Ended 31 March 2021

The continued development of its Collaborative Programme, especially The Growing Project, demonstrates how Grand Union connects with the wider community surrounding its venue and can support the development of safe spaces for many different people to co-create and participate in a range of arts activities. Grand Union will continue to deliver a diverse programme of artistic and learning experiences to these communities, embedding relationships with them and the partners who can enable space and resources to expand the number of people its work can reach. This will feed into the capital development programme, and work with Digbeth Access Group, to work through how an accessible venue and surrounding environment can be developed with and for local people.

FINANCIAL REVIEW

Financial position

The charity was registered as a CIO on 18 July 2019, however it incurred no transactions until 1 April 2020. On this date, all of the assets, liabilities and activities of Grand Union Studios Ltd were transferred to the CIO and it then continued these activities in its own right.

The book value of the net assets transferred to the CIO from Grand Union Studios Ltd on 1 April 2020 were £47,642. The charity reported a surplus of income over expenditure in the year to 31 March 2021 of £129,291.

As Grand Union is embarking on a capital project, it is important for the Trustees to keep a close view on the organisation's cash flow to ensure it can cope with the larger transactions that will be required.

Reserves policy

The policy is reviewed by the Trustees on a regular basis. The reserves policy seeks to have, at the minimum, two months running costs available to enable the organisation to seek alternative or additional funding, if necessary. As of 2020/21 this equates to £26,686 (based on 2 months operating costs for 2020/21).

At 31 March 2021 free reserves were calculated to be £54,118. Free reserves are the funds that the charity has which can be freely spent on any of its charitable purposes, thus excluding any restricted income funds and any reserves invested in tangible fixed assets held for the charity's own use.

The board is determined to build or maintain reserves at that minimum level and with capacity to cover risks associated with continuing activities during the prospective Junction Works development and early years operation therein and to support new initiatives and areas of work.

In addition to reserves the company has access to an agreed overdraft facility of £5,000 with its bank and a support agreement, if needed, from Public Artist Ltd up to the value of £30,000.

A surplus has been budgeted for 2021/22 to keep reserves to target. Total funds held at the 31 March 2021 were £129,291 of which £56,992 was unrestricted funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Grand Union Arts CIO was formed in July 2019 by Grand Union Studios Ltd, with its governing document in the form of its constitution, dated 18 July 2019. The constitution sets out the objects of the organisation and the rules under which its Trustees operate.

Recruitment and appointment of new trustees

New trustees are recruited through an open application process, taking part in a formal interview and attending one board of trustees meeting prior to formal appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1184473

Grand Union Arts CIO

**Report of the Trustees
for the Year Ended 31 March 2021**

Principal address

Unit 19
Minerva Works
Fazeley Street
Birmingham
B5 5RS

Trustees

Dorothy Wilson (Chair)
Helen Stallard
Jonathan Andrews
Matthew Jenner (resigned 16.2.21)
Robert Valentine
Katy Self
Julie Craig (Treasurer) (appointed 27.4.20)
Diandra McCalla (appointed 22.9.20)
Faisal Hussain (appointed 2.10.20)
Merle Wray
Joyce Tresure (appointed 2.10.20)

Independent Examiner

Locke Williams Associates LLP
Chartered Accountants
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

CEO/Director

Cheryl Jones

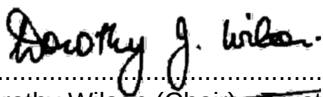
Bankers

Lloyds Bank PLC

COMMENCEMENT OF ACTIVITIES

The CIO commenced its activities on the 1 April 2020, following the transfer of these from Grand Union Studios Ltd (company number 06983042).

Approved by order of the board of trustees on 20 January 2022 and signed on its behalf by:



.....
Dorothy Wilson (Chair) - Trustee

**Independent Examiner's Report to the Trustees of
Grand Union Arts CIO**

Independent examiner's report to the trustees of Grand Union Arts CIO

I report to the charity trustees on my examination of the accounts of Grand Union Arts CIO (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 accounts to be reached.



David Williams FCA FCCA
Institute of Chartered Accountants in England and Wales
Locke Williams Associates LLP
Chartered Accountants
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

20 January 2022



TRUSTED ACCOUNTING SOLUTIONS



Registered number: OC350146
Registered in England and Wales.
Katrina Williams FCA CTA TEP
David Williams FCA FCCA

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Grand Union Arts CIO

Statement of Financial Activities
for the Year Ended 31 March 2021

				Year Ended 31.3.21 Total funds £	Period 18.7.19 to 31.3.20 Total funds £
	Notes	Unrestricted fund £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	49,696	50,000	99,696	-
Charitable activities	5				
Gallery and arts		197,276	57,965	255,241	-
Other trading activities	3	(800)	-	(800)	-
Investment income	4	206	-	206	-
Total		246,378	107,965	354,343	-
EXPENDITURE ON					
Charitable activities	6				
Gallery and arts		165,934	43,124	209,058	-
Capital project		-	15,994	15,994	-
Total		165,934	59,118	225,052	-
NET INCOME		80,444	48,847	129,291	-
Transfers between funds	14	(23,452)	23,452	-	-
Net movement in funds		56,992	72,299	129,291	-
RECONCILIATION OF FUNDS					
Total funds brought forward		-	-	-	-
TOTAL FUNDS CARRIED FORWARD		56,992	72,299	129,291	-

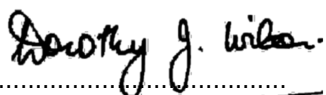
The notes form part of these financial statements

Grand Union Arts CIO

Balance Sheet
31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	11	2,874	-	2,874	-
CURRENT ASSETS					
Debtors	12	1,731	-	1,731	-
Cash at bank and in hand		55,882	72,299	128,181	-
		57,613	72,299	129,912	-
CREDITORS					
Amounts falling due within one year	13	(3,495)	-	(3,495)	-
NET CURRENT ASSETS		54,118	72,299	126,417	-
TOTAL ASSETS LESS CURRENT LIABILITIES		56,992	72,299	129,291	-
NET ASSETS		56,992	72,299	129,291	-
FUNDS	14				
Unrestricted funds				56,992	-
Restricted funds				72,299	-
TOTAL FUNDS				129,291	-

The financial statements were approved by the Board of Trustees and authorised for issue on 20 January 2022 and were signed on its behalf by:



Dorothy Wilson (Chair) - Trustee

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably

For grants and donations to be recognised, the charity will have been notified of the amounts and the settlement date. If there are conditions attached to the donation or grant and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled

Income from charitable activities includes ticket and fee income earned from undertaking performances, engagements and recordings. Income is received in exchange for supplying goods and services in furtherance of the charitable objectives and is recognised when entitlement has occurred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

No amount is included in the financial statements for volunteer time in line with the Charities SORP (FRS102).

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Direct costs are expenditure on charitable activities and include all costs associated with furthering the charitable purposes of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Grand Union Arts CIO

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixtures and fittings - 20% on reducing balance

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The cost of raising and administering such funds are charged against the specific fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	Year Ended 31.3.21 £	Period 18.7.19 to 31.3.20 £
Donation from Grand Union Studios Limited	47,642	-
Donations	<u>52,054</u>	<u>-</u>
	<u>99,696</u>	<u>-</u>

On the 1 April 2020, all of the assets, liabilities and activities of Grand Union Studios Limited (company number 06983042) were transferred to the charity. The fair value of the net assets transferred were:

	£
Tangible fixed assets	3,593
Debtors	15,217
Cash at bank and in hand	82,626
Creditors : amounts falling due within one year	<u>(53,794)</u>
	<u>47,642</u>

Grand Union Arts CIO

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

3. OTHER TRADING ACTIVITIES

	Year Ended 31.3.21 £	Period 18.7.19 to 31.3.20 £
Sales	<u>(800)</u>	<u>-</u>

4. INVESTMENT INCOME

	Year Ended 31.3.21 £	Period 18.7.19 to 31.3.20 £
Deposit account interest	<u>206</u>	<u>-</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Year Ended 31.3.21 £	Period 18.7.19 to 31.3.20 Total activities £
Collaborative Projects	57,965	-
Curatorial/Artist development	5,505	-
Consultation & project management	17,147	-
Grants	152,364	-
Studio Rent	16,406	-
Edition & Artwork Sales	3,534	-
Gallery Hire	100	-
Gallery Projects	<u>2,220</u>	<u>-</u>
	<u>255,241</u>	<u>-</u>

Grants received, included in the above, are as follows:

	Year Ended 31.3.21 £	Period 18.7.19 to 31.3.20 £
HMRC - coronavirus job retention scheme	5,251	-
Esmee Fairbairn	37,310	-
Arts Council - National Portfolio funding	<u>109,803</u>	<u>-</u>
	<u>152,364</u>	<u>-</u>

Grand Union Arts CIO

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Gallery and arts	53,005	156,053	209,058
Capital project	15,994	-	15,994
	<u>68,999</u>	<u>156,053</u>	<u>225,052</u>

7. SUPPORT COSTS

	Staff costs £	Overheads £	Governance costs £	Totals £
Gallery and arts	<u>106,566</u>	<u>43,248</u>	<u>6,239</u>	<u>156,053</u>

Support costs, included in the above, are as follows:

Staff costs

	Year Ended 31.3.21 Gallery and arts £	Period 18.7.19 to 31.3.20 Total activities £
Trustees' expenses	192	-
Salaries	97,915	-
Social security	5,981	-
Pensions	1,610	-
Other staff costs	868	-
	<u>106,566</u>	<u>-</u>

Overheads

	Year Ended 31.3.21 Gallery and arts £	Period 18.7.19 to 31.3.20 Total activities £
Building rent	17,653	-
Rates and water	7,281	-
Insurance	1,214	-
Light and heat	2,907	-
Telephone & internet	1,610	-
Postage, freight & courier	508	-
General expenses including stationery	1,436	-
Bank charges	203	-
Repairs & maintenance	1,580	-
IT software & consumables	1,991	-
Hospitality	235	-
Carried forward	36,618	-

Grand Union Arts CIO

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

7. SUPPORT COSTS - continued

Overheads - continued

	Year Ended 31.3.21 Gallery and arts £	Period 18.7.19 to 31.3.20 Total activities £
Brought forward	36,618	-
Advertising, digital and website	5,358	-
Charitable donations	553	-
Depreciation of tangible fixed assets	719	-
	<u>43,248</u>	<u>-</u>

Governance costs

	Year Ended 31.3.21 Gallery and arts £	Period 18.7.19 to 31.3.20 Total activities £
Bookkeeping	3,406	-
Accountancy fees	2,820	-
Legal expenses	13	-
	<u>6,239</u>	<u>-</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the period ended 31 March 2020.

Trustees' expenses

	Year Ended 31.3.21 £	Period 18.7.19 to 31.3.20 £
Trustees' expenses	<u>192</u>	<u>-</u>

Grand Union Arts CIO

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

9. STAFF COSTS

	Year Ended 31.3.21 £	Period 18.7.19 to 31.3.20 £
Wages and salaries	97,915	-
Social security costs	5,981	-
Other pension costs	1,610	-
	<u>105,506</u>	<u>-</u>

The average monthly number of employees during the year was as follows:

	Year Ended 31.3.21	Period 18.7.19 to 31.3.20
Employees	<u>6</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Total funds £
NET INCOME	-
TOTAL FUNDS CARRIED FORWARD	<u>-</u>

Grand Union Arts CIO was formed as a charity on 19 July 2019 but remained fully dormant up to 31 March 2020. On the 1 April 2020, all of the assets, liabilities and activities of Grand Union Studios Limited (company number 06983042) were transferred to the charity. As this was a transfer from a limited company, not a charitable company, the charity has not applied 'merger accounting' and has treated the transfer as a gift arising at that date. As such, there are no comparatives for the proceeding accounting period.

However, in the interest of providing a fair comparison to the current year, the results of Grand Union Studios Limited for the year ended 31 March 2020 have been presented below as an illustrative comparison only.

	Unrestricted funds £	Total funds £
INCOME AND ENDOWMENTS		
Donations and legacies	1,112	1,112
Charitable activities		
Gallery and arts	251,546	251,546
Other trading activities	2,542	2,542
Investment income	-	-
Other income	<u>50</u>	<u>50</u>
Total	255,250	255,250

Grand Union Arts CIO

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

EXPENDITURE ON		
Raising funds	1,316	1,316
Charitable activities		
Gallery and arts	237,314	237,314
Capital project	<u>11,976</u>	<u>11,976</u>
Total	<u>250,606</u>	<u>250,606</u>
NET INCOME	4,644	4,644
RECONCILIATION OF FUNDS		
Total funds brought forward	42,998	42,998
TOTAL FUNDS CARRIED FORWARD	<u><u>47,642</u></u>	<u><u>47,642</u></u>

11. TANGIBLE FIXED ASSETS

		Fixtures and fittings £
COST		
Additions		<u>3,593</u>
DEPRECIATION		
Charge for year		<u>719</u>
NET BOOK VALUE		
At 31 March 2021		<u><u>2,874</u></u>
At 31 March 2020		<u><u>-</u></u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	1,166	-
Other debtors	<u>565</u>	<u>-</u>
	<u><u>1,731</u></u>	<u><u>-</u></u>

Grand Union Arts CIO

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade creditors	481	-
Other creditors	<u>3,014</u>	<u>-</u>
	<u><u>3,495</u></u>	<u><u>-</u></u>

14. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	-	80,444	(23,452)	56,992
Restricted funds				
Capital project fund	-	34,006	-	34,006
The Growing Project	-	22,500	-	22,500
UoB MA Curating	-	4,703	3,490	8,193
Ed Webb Ingall Art Fund	-	(5,023)	8,712	3,689
Empire Remains Shop : Esmee Fairbairn Foundation	<u>-</u>	<u>(7,339)</u>	<u>11,250</u>	<u>3,911</u>
	<u>-</u>	<u>48,847</u>	<u>23,452</u>	<u>72,299</u>
TOTAL FUNDS	<u><u>-</u></u>	<u><u>129,291</u></u>	<u><u>-</u></u>	<u><u>129,291</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	246,378	(165,934)	80,444
Restricted funds			
Capital project fund	50,000	(15,994)	34,006
The Growing Project	49,855	(27,355)	22,500
UoB MA Curating	8,110	(3,407)	4,703
Ed Webb Ingall Art Fund	-	(5,023)	(5,023)
Empire Remains Shop : Esmee Fairbairn Foundation	<u>-</u>	<u>(7,339)</u>	<u>(7,339)</u>
	<u>107,965</u>	<u>(59,118)</u>	<u>48,847</u>
TOTAL FUNDS	<u><u>354,343</u></u>	<u><u>(225,052)</u></u>	<u><u>129,291</u></u>

Grand Union Arts CIO

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.