

FOUNDATION FOR ART AND PSYCHOANALYSIS
(A company limited by guarantee and registered charity)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2022

FOUNDATION FOR ART AND PSYCHOANALYSIS
(A company limited by guarantee and registered charity)

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FOUNDATION FOR ART AND PSYCHOANALYSIS
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

Trustees Camille Germanos Al Hasan, Chair
Darian Leader, Trustee
Tarek Al Hasan, Trustee
Fedja Klikovac, Trustee

Company registered number 09998697

Charity registered number 1186928

Registered office 2 London Wall Place
London
EC2Y 5AU

Chief executive officer Camille Germanos Al Hasan

Accountants MHA MacIntyre Hudson
Chartered Accountants
910 The Crescent
Colchester Business Park
Colchester
Essex
CO4 9YQ

FOUNDATION FOR ART AND PSYCHOANALYSIS
(A company limited by guarantee and registered charity)

TRUSTEES' REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2022

The Trustees present their annual report together with the financial statements of the Charity for the 1 March 2021 to 28 February 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Purpose and objectives

The purpose and objectives of the Charity, as per its Memorandum and Articles of Association, are to advance the education of the public in the subject of psychoanalysis and its relationship to the fields of the social sciences, the humanities and the Arts.

In setting objectives and planning for current and future activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. All activities have been undertaken for the furtherance of the Charity's purpose as per its Memorandum and Articles and for the furtherance of Public Benefit.

Activities and Achievements

a. Review of the year

The main achievement of the Charity in the year is to have completed the merger of the Foundation for Art and Psychoanalysis (FAP) with the House of Publications (HOP), which commenced in March 2019. The decision was made between the Directors of HOP and the Trustees of FAP, who worked towards the merger. FAP and HOP were merged, and HOP ceased trading in 2021. The application to strike off and dissolve the company number 10230838 was signed in June 2022. This merger further builds upon the Objects of FAP, as they are stated in the articles of the Charity.

Oral history collection

The main achievements of the Charity in the year to 28 February also include the further development of the Oral History Collection, an open access online archive which is at the crossroads of memory, loss and creation. The collection now includes forty-two publicly available films, which are translated and sub-titled into English, and seventy-five films in the private archive, which are in the process of being edited, translated and subtitled.

The collection was initiated by the House of Publications and it has been under the direction of Foundation for Art and Psychoanalysis since the decision to go ahead with the merger.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2022

Activities and Achievements (continued)

b. Review of the year (continued)

The projects achieved so far from the Oral History Collection are listed below:

- **Conversation In The Time of Corona**

FAP developed a series of conversations with creative practitioners around the world in response to the Covid-19 pandemic.

In 2020, London-based curator Fedja Klikovac engaged in a series of online exchanges with artists from across the globe. Manal Al Dowayan, Zineb Sedira, Hanibal Srouji, Jelena Tomašević, Richard Wentworth, and Alun Williams discussed a wide range of topics - from confinement and the role of the countryside, to economic and political unrest - to document the human dimension of this historical event.

The films are online and are accessible to the public on both the FAP website and on Vimeo.

- **Reality in the Real**

For this work, commissioned by FAP, photographer Gilbert Hage spoke to Lebanese artists in the aftermath of the explosion in the Port of Beirut.

Reality in the Real proposes a living archive of individual human experience in the face of a large-scale tragic event. In the series of videos presented - the first moving image work executed by celebrated Lebanese photographer Gilbert Hage - Lebanese artists relate their private encounters with the explosion in the port of Beirut on August 4th, 2020. In the event's aftermath, the portrayed subjects reflect on the broader history of their country and on how this history has impacted their personal lives.

Twenty-seven films are accessible to the public on the FAP website and on Vimeo. They are edited with English sub-titles.

- **With Time...**

An intimate portrayal of residents affected by the explosion in the Port of Beirut by Noir Barakat, 'With Time...' is a tender exploration of memory and collective trauma. In a series of interviews with residents of the areas most affected by the explosion in the Port of Beirut on August 4th, 2020, photographer and film director Noir Barakat captures intimate scenes of community and resilience. Barakat set himself to interview his subjects across an extended period. In so doing, he investigates how time is able to shape and influence one's personal understanding of tragedy and destruction.

Four films from the first year of filming are accessible to the public on FAP website and on Vimeo, with English subtitles. Twenty further films are available in the archives, accessible upon request for research purposes. These films will be edited, translated and sub-titled.

All films that were completed in the following year are still in the archive, only accessible on demand.

The translation of four films from 'With Time...' was completed by university students from Saint Joseph University of Beirut (USJ-ETIB), School of Translators and Interpreters of Beirut (ETIB) as part of their placements (see below).

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2022

Activities and Achievements (continued)

- **Directions of Writing: LEFTWARD. RIGHTWARD. DOWNWARD.**

Antoine Abi Aad discusses various expressions of writing in a series of conversations with international experts.

In Directions of Writing, Design Professor Antoine Abi Aad chairs a series of conversations on writing with international professionals from the fields of design, typography, calligraphy, graffiti, education, language studies, graphology, and archaeology.

The films are online and accessible to the public on both the FAP website and on Vimeo.

Conversations in the Time of Corona Event

The previously described development of the Oral History Collection led to a live talk at the Freud Museum in London in December 2021. The event continued dialogues from the FAP Oral History Collection video series Conversations in the Time of Corona with curator Fedja Klikovac, meeting again with artists Zineb Sedira and Richard Wentworth – this time in person and in front of a live audience. They were joined by Dan Hicks, Professor of Contemporary Archaeology at the University of Oxford, Curator at the Pitt Rivers Museum, and a Fellow of St Cross College, Oxford. The event also had virtual participations by representatives of art institutions in the Middle East: Dr Adila Laïdi-Hanieh, Director General of the Palestinian Museum, and Heba Hage-Felder, Director of Beirut's Arab Image Foundation. The event was in line with FAP's mission to work globally and collaboratively to nurture conversations between individuals, public and private institutions that explore the potential for a plural, non-normative interpretation of the world.

Collaboration

FAP has also collaborated with arts organisations and galleries in both Lebanon and Europe over this period to show selected videos from Gilbert Hage's Reality in the Real, with another upcoming exhibition featuring the work due to take place in Berlin in November 2022.

FAP has developed its academic partnerships during this year, through a collaboration with the Saint Joseph University of Beirut (USJ-ETIB), School of Translators and Interpreters of Beirut (ETIB) in Lebanon. FAP offered internships to ETIB/USJ students while introducing them to the concept of trauma affecting language and speech formation. The psychoanalytical discourse that informed the ethics of artistic commissions, opened the possibility of questioning the work and developing a space for questioning and critique.

Digital developments and publicity

In Spring 2021 FAP launched a new website, which became the public face of the Foundation into which all the strands of activity, as previously outlined, feed into. On its launch the website contained the outcomes of all activities and achievements of FAP completed to date. Films from projects listed above, including Reality in the Real, and 'With Time...' were added during 2021/22. In the lead up to the launch, there was a very constructive period of social media activity with new social media channels for FAP launched on Twitter, Facebook and Instagram.

Alongside the increased presence on social media, FAP has also developed its reach through media coverage, with events and projects listed by Art Council England, as well as media coverage of Reality in the Real in Lebanese publications.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2022

Activities and Achievements (continued)

In summary, the main achievement of year 1 March 2021 to 28 February 2022 was to position the work of FAP at the crossroad of art, psychoanalysis and the academic field.

c. Future plans

The Trustees will follow up on consolidating the position of FAP at the crossroad of art, psychoanalysis and the academic field.

The theme for the upcoming two years is trauma.

A discussion has been initiated in June 2022 with Goldsmiths University Centre of Philosophy and Critical Thought (CPCT) and a project proposal is currently being structured to include USJ-ETIB; CPCT; the Arab British Centre in London and FAP.

Another project is to provide an award for a contemporary artwork which resonates with the psychoanalytic concept of trauma through a collaboration with an art institution that is based in London, which promotes the creation of the visual arts through exhibition, education and debate such as The Royal Academy of Arts (RA). A discussion is currently being engaged with the RA.

The consolidation of the position of FAP among cultural and educational institutions in the UK, as well as the support it has offered the creation of new work by artists from the Levant, paves the way for two future events, which will be discussed and planned in year 3 and year 4 with the intention of implementing them in year 4 and year 5.

1. Money

Presented in a significant London venue, speakers and artists from the UK and overseas will respond the theme.

A project that explores all aspects of money and value, from its history to its future how the current trend of crypto-currencies could change our society, how the creation of 'value' can create poverty, as well as the psychological aspects of value and money.

2. Anthropology at the crossroads of artistic gaze?

By gaze we mean the psychoanalytic perception that is informed by the Real.

This project will be conceptually developed over year 2 - year 3.

FOUNDATION FOR ART AND PSYCHOANALYSIS
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2022

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. This organisation which has so far relied on private funding and will continue to receive the private donations to secure the vision and the business plan of the Charity for the next three years. The Charity has applied for public funding for the expansion of its activities, however, due to the COVID-19 pandemic, the public funding could not be secured. As a result, the expansion of the activities has been temporarily put-on hold; however, the usual activities of the Charity have continued.

The Trustees have developed a business plan with a consultant who is a founder of the Beacon Arts Centre in order to better position the Charity as a stakeholder in the cultural and artistic sphere in the U.K.; this might enhance the eligibility of FAP to receive public funding. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Financial activity

During the year to 28 February 2022, the Charity received income of £41,474 (2021: £11,117). £41,222 of income derived from donations. Total expenditure was £38,786 (2021: £16,337), of which direct costs were £30,414 (2021: £11,554). The net income for the period was £2,688 (2021: net expenditure of £5,220). As at 28 February 2022, the Charity held unrestricted general reserves of deficit £1,979 (2021: £4,667).

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

d. Reserves policy

A reserves policy is yet to be formally adopted by the Charity, as activities in the current and prior years have been funded through Trustee donations given on as 'as needed' basis. The completion of a reserve policy was delayed by the Covid-19 in 2021. The Charity aims to retain sufficient funding to meet all future obligations as at the Balance Sheet date.

A deficit on the general fund arose in the prior year due to timing differences between expenditure recognised from trade creditors at the year-end and donations received from the Trustees to cover said expenditure. The deficit will be eliminated upon receipt of the applicable donations in the following financial period.

FOUNDATION FOR ART AND PSYCHOANALYSIS
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2022

Structure, governance and management

a. Constitution

The Charity was incorporated on 10 February 2016 and is a Company Limited by Guarantee registered with the Registrar of Companies for England and Wales (Registration number 09998697) and is a Charity registered with the Charity Commission (Registration number 1186928) as at 12 December 2019. The Charity is governed by its Memorandum and Articles of Association.

b. Recruitment and appointment of Trustees

Covid disruptions and the war in Ukraine put the culture sector under financial constraints, and the Foundation's financing sources remain limited to the guarantee of private donations from some of the trustees. Consequently, the Board has decided to renew the responsibilities of Camille Germanos Al Hasan for the next five years. Camille Germanos Al Hasan will continue to donate her work and knowledge to guarantee continuity in the spirit of work since the Foundation's establishment.

The management of the Foundation is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

No policies and procedures have yet been formally adopted by the Charity for the recruitment and induction of Charity Trustees. However, the Trustees have been made aware of the Charity Commission guidance on the role and responsibilities of Trustees and seek further advice as required. Hence, although Foundation for Art and Psychoanalysis (FAP) does not have a formal policy, no trustee has been employed by FAP. It is however important to highlight that consultants have been appointed and they are remunerated accordingly by the Charity, however they are not in the panel of trustees.

This report has been prepared taking advantage of the small companies' exemption of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Camille Germanos Al Hasan

Chair

Date: 29/11/2022

FOUNDATION FOR ART AND PSYCHOANALYSIS
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2022**

Independent examiner's report to the Trustees of Foundation for Art and Psychoanalysis ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 28 February 2022.

Responsibilities and basis of report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 the Charity's accounts 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 confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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 accounts to be reached.

Signed:



Dated:

29/11/2022

Cara Miller ACCA

910 The Crescent, Colchester Business Park, Colchester, Essex, CO4 9YQ

FOUNDATION FOR ART AND PSYCHOANALYSIS
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 28 FEBRUARY 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations	3	41,222	41,222	11,117
Other trading activities		252	252	-
Total income		41,474	41,474	11,117
Expenditure on:				
Charitable activities	4	38,786	38,786	16,337
Total expenditure		38,786	38,786	16,337
Net movement in funds		2,688	2,688	(5,220)
Reconciliation of funds:				
Total funds brought forward		(4,667)	(4,667)	553
Net movement in funds		2,688	2,688	(5,220)
Total funds carried forward		(1,979)	(1,979)	(4,667)

The Statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 11 to 17 form part of these financial statements.

FOUNDATION FOR ART AND PSYCHOANALYSIS
(A company limited by guarantee and registered charity)
REGISTERED NUMBER: 09998697

BALANCE SHEET
AS AT 28 FEBRUARY 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand		1,861	3,085
		<u>1,861</u>	<u>3,085</u>
Creditors: amounts falling due within one year	6	(3,840)	(7,752)
Net current liabilities		<u>(1,979)</u>	<u>(4,667)</u>
Total net assets		<u><u>(1,979)</u></u>	<u><u>(4,667)</u></u>
Charity funds			
Unrestricted funds	7	(1,979)	(4,667)
Total funds		<u><u>(1,979)</u></u>	<u><u>(4,667)</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Camille Germanos

Camille Germanos Al Hasan

Chair

Date: 29/11/22

The notes on pages 11 to 17 form part of these financial statements.

FOUNDATION FOR ART AND PSYCHOANALYSIS
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

1. General information

The Charity is a company limited by guarantee, incorporated on 10 February 2016, and is registered with the Registrar of Companies (Company Registration Number 09998697) in England and Wales and the Charity Commission (Charity Registration Number 1186928) as from 12 December 2019.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Foundation for Art and Psychoanalysis meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The accounts do not include a cash flow statement on the grounds that the Charity is applying FRS 102 Section 1A. The accounts are presented in sterling which is the functional currency of the Charity and are rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. This organisation which has so far relied on private funding and will continue to receive the private donations to secure the vision and the business plan of the Charity for the next three years. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

FOUNDATION FOR ART AND PSYCHOANALYSIS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

2. Accounting policies (continued)

2.8 Financial instruments

The Charity only holds basic financial instruments. The financial assets and financial liabilities of the Charity are as follows:

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - accruals and other creditors are classified as financial instruments and are measured at amortised cost as detailed in Note 6.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from donations

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	41,222	41,222	11,117
	<hr/>	<hr/>	<hr/>
<i>Total 2021</i>	11,117	11,117	
	<hr/>	<hr/>	

FOUNDATION FOR ART AND PSYCHOANALYSIS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

4. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Advancement of education	30,414	8,372	38,786

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Advancement of education	11,554	4,783	16,337

All expenditure in the current and previous year is from Unrestricted funds.

Analysis of direct costs

	Activities 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Production expenses	4,238	4,238	2,461
Textual translation expenses	4,408	4,408	-
Conference and event expenses	5,048	5,048	-
Consultancy	7,350	7,350	3,250
Oral history collection	9,370	9,370	5,843
	30,414	30,414	11,554

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

4. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Governance costs	3,840	3,840	3,300
Office expenses	-	-	144
Website costs	2,959	2,959	764
Membership costs	450	450	575
Professional fees	1,123	1,123	-
	<u>8,372</u>	<u>8,372</u>	<u>4,783</u>

Included within Governance costs are accounts preparation fees of £2,640 (2021: £2,400), Independent Examinaton services of £1,200 (2021: £Nil) and taxation services of £Nil (2021: £900).

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 28 February 2022, no Trustee expenses have been incurred (2021 - £NIL).

The Charity does not have employees and the Trustees are considered to be the Key Management Personnel.

6. Creditors: Amounts falling due within one year

	2022 £	<i>2021 £</i>
Trade creditors	-	5,352
Accruals	3,840	2,400
	<u>3,840</u>	<u>7,752</u>

FOUNDATION FOR ART AND PSYCHOANALYSIS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

7. Statement of funds

Statement of funds - current year

	Balance at 1 March 2021 £	Income £	Expenditure £	Balance at 28 February 2022 £
Unrestricted funds				
General Fund	(4,667)	41,474	(38,786)	(1,979)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Statement of funds - prior year

	Balance at 1 March 2020 £	Income £	Expenditure £	Balance at 28 February 2021 £
Unrestricted funds				
General Fund	553	11,117	(16,337)	(4,667)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	1,861	1,861
Creditors due within one year	(3,840)	(3,840)
Total	<u> </u> <u> </u> (1,979)	<u> </u> <u> </u> (1,979)

FOUNDATION FOR ART AND PSYCHOANALYSIS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

8. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Current assets	3,085	3,085
Creditors due within one year	(7,752)	(7,752)
Total	<u>(4,667)</u>	<u>(4,667)</u>

9. Related party transactions

During the year, the Charity received unrestricted donations totalling £41,222 (2021: £11,117) from the Trustees of the Foundation.