

THAMESMEAD ARTS AND CULTURE OFFICE

England & Wales · Charity number 1196316

Details

Other names	TACO
Status	Registered
Legal form	Charitable company
Company number	10995454
Registered	2021-10-28
Register	View on the Charity Commission register

Contact

Address	Taco! 30 Poplar Place Thamesmead London SE28 8BA
Phone	020 3904 6637
Email	info@taco.org.uk
Website	https://taco.org.uk

Activities

Objects: THE ADVANCEMENT OF ARTS AND CULTURE FOR THE PUBLIC BENEFIT IN PARTICULAR BUT NOT EXCLUSIVELY THROUGH:(A) SUPPORTING PEOPLE IN DEVELOPING THEIR ARTISTIC PRACTICE AND WORK; AND(B) PROVIDING A GALLERY SPACE FOR EXHIBITIONS AND EVENTS, A BOOKSHOP AND CREATIVE PRODUCTION FACILITIES.

Activities: Thamesmead Arts and Culture Office is a cultural space for research, production, and exchange located in Thamesmead, SE London. It engages with its local context and centers the work and role of the arts in supporting a dialogue between artists, audiences, community, and place. Its arts activities include commissioned projects and events with artists and communities.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£155,470	£105,022	-	-
2024-03-31	£99,295	£136,245	-	-
2023-03-31	£114,371	£104,119	-	-

Trustees

Name	Role	Appointed
Andrea Francke		2025-06-19
Avril Corroon		2024-03-26
Ciaran Mackle		2025-06-19
Katherine Forde		2021-10-09
Kirstene Mairi Ogg		2021-10-09
Rima Anilkumar Apabhai Patel		2021-10-09
Sam Paul Taylor Mr		2025-10-09
Vijay Raman		2021-10-09
Zainab Asunramu		2025-06-19

THAMESMEAD ARTS AND CULTURE OFFICE

England & Wales - Charity number 1196316

Accounts

Charity number: 1196316
Company number: 10995454
(England and Wales)

Thamesmead Arts And Culture Office
Report of the Directors and Unaudited Financial Statements
For the year ended 31 March 2025

Thamesmead Arts And Culture Office
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For the year ended 31 March 2025

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Thamesmead Arts And Culture Office
Report of the Directors
For the year ended 31 March 2025

The Directors have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2025. The Directors 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objectives and aims

Throughout 2024/25 TACO! continued to deliver against its mission to foster artists and art practices as valued, vital and useful to creative communities, civil society, and the realisation of shared equitable futures. This was realised direct support for the production of contemporary art, artistic practitioners and creative communities and groups in Thamesmead, and more widely across SE London.

TACO!'s artistic and public programmes over this period included:-

- Support for on going artist research projects embedded within TACO! by artists Holly Graham for her project ACTION! - a project researching and celebrating anti-racist community led action in Thamesmead in the early 1990's and the development of a public artwork; the Alternative School of Economics and their projects Tree Time and All for Each, Each for All - a project exploring the history and legacy of the Co-Op Bostall Estate; and artist Lucy Parker for their project Goodbyes, which explores the care and empathy within institutional social care. All these project continued to work with diverse individuals, communities and groups.

- Support for 3 short artist residency projects with the Shortwave Collective, a feminist sound artist group who delivered a series of workshops with different groups accessing TACO! Including children and families, artist Chole Langlois who presented a number of performance and broadcast events as part of the development or her project - Hot Snakes, and Mohammad Namazi who undertook a number of public events exploring regeneration as part of TACO!'s ongoing research into the spatial politics of Thamesmead.

- Exhibiting artists supported to make solo presentations of new artworks in the year included Hannah Lees with their exhibition of 'something where there was nothing', Gusty Ferro with their installation 'Hello Neighbours', and Sian New-Love Drew with their installation 'Cygnum'. - TACO! Presented a public programme of 20 free events including screenings, talks, and performances. Highlights included a screening of a new film by Charlotte Ginsborg, a reading by Hesse K of a new commissioned text, and performances by Aliaskar Abarkas, Elliot Buchanan, Rory Salter, and Tam Lim.

- TACO! Was key delivery partner in the national alternative artist education programme Syllabus, supporting a cohort of 15 artists nationally with partners Wysing Arts Centre, Eastside Projects, PS2, Studio Voltaire, and the New Art Exchange.

- TACO! Continued to develop pioneering and innovative work with Children and Young People. This was led through the Hundred Club, a child led creative space for art and play that supports children aged 5-12yrs old to explore social justice issues that matter to them. The Hundred Club delivered over 56 free workshops, made and distributed 3 newspapers, worked with 358 children their parents, carers or siblings, and 31 artists. The Hundred Club is funded through VCS funding via LB of Greenwich. TACO! Also secured in 2024 over £100K over 3 years towards work with early years children and artists in Children Centres, commencing in 2025/26.

- TACO! Initiated and developed a new project - Blurt - supporting artistic development for artists working with art writing, performance and broadcast. The first two iterations supported 9 artists including Zara Joan Miller, Evelyn Whe-ll & Hugo Hagger, Flo Ray, Alan Fielden, and Sophie Paul.

Statement on public benefit

The directors have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

FINANCIAL REVIEW

For the financial year ending 31 March 2025, total income resources were £155,470 (2024 : £99,295). The total expenditure for the year was £105,022 (2024 : £136,425). The resulting net income is £50,448 (2024 : £37,130 net deficit).

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Thamesmead Arts And Culture Office
Charity registration number	1196316
Company registration number	10995454

**Thamesmead Arts And Culture Office
Report of the Directors Continued
For the year ended 31 March 2025**

Principal address

PO BOX Se28 8ba
Poplar Place
London
SE28 8BA

Directors

The directors of the charitable company are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Mr Vijay Raman
Mrs Amanda Jayne Carmichel
Ms Kate Forde
Miss Kirstene Mairi Ogg
Ms Rima Patel
Ms Rima Anilkumar Apabhai Patel
Avril Corroon
(Appointed: 16 June 2024)

Secretary

Mr Matthew George Jenner

Independent examiner

Caroline Clarke
Counterculture Partnership LLP
23 St Leonards Road
Bexhill
East Sussex
TN40 1HH

Approved by the Management Committee and signed on its behalf by



.....
Mr Vijay Raman

19 December 2025

**Thamesmead Arts And Culture Office
Independent Examiners Report to the Directors
For the year ended 31 March 2025**

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity Directors 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 Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's 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 examiners 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 that in any material respect:

1. accounting records were not kept in respect of the Company 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 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.

Caroline Clarke

.....
Caroline Clarke
Counterculture Partnership LLP
23 St Leonards Road
Bexhill
East Sussex
TN40 1HH

19 December 2025

Thamesmead Arts And Culture Office
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 £	2024 £
Income and endowments from:					
Donations and legacies	2	74,083	78,802	152,885	96,161
Charitable activities	3	2,585	-	2,585	3,134
Total		76,668	78,802	155,470	99,295
Expenditure on:					
Charitable activities	4/5	(17,084)	(87,938)	(105,022)	(136,425)
Total		(17,084)	(87,938)	(105,022)	(136,425)
Net income/expenditure		59,584	(9,136)	50,448	(37,130)
Reconciliation of funds					
Total funds brought forward		43,065	38,919	81,984	119,114
Total funds carried forward		102,649	29,783	132,432	81,984

Thamesmead Arts And Culture Office
Statement of Financial Position
As at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	11	552	3,012
		552	3,012
Current assets			
Stocks	12	9,432	6,640
Debtors	13	10,103	39,765
Cash at bank and in hand		113,919	67,203
		133,454	113,608
Creditors: amounts falling due within one year	14	(1,574)	(34,636)
Net current assets		131,880	78,972
Total assets less current liabilities		132,432	81,984
Net assets		132,432	81,984
The funds of the charity			
Restricted income funds	15	29,783	38,919
Unrestricted income funds	15	102,649	43,065
Total funds		132,432	81,984

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Mr Vijay Raman
Director

19 December 2025

Thamesmead Arts And Culture Office
Notes to the Financial Statements
For the year ended 31 March 2025

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

Thamesmead Arts And Culture Office 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 note(s).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Grants and donations are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when the donor specifies that the donation must only be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery

20% Straight line

Thamesmead Arts And Culture Office
Notes to the Financial Statements Continued
For the year ended 31 March 2025

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Current asset investments

The Charity controls a wholly owned trading subsidiary, Taco Projects Limited (company number 13607794), a company limited by guarantee.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2025	2024
	£	£	£	£
Donations received	1,953	-	1,953	1,866
Grants received	72,130	78,802	150,932	94,295
	74,083	78,802	152,885	96,161

Analysis of grants received

	2025	2024
	£	£
Arts Council England	26,441	2,758
Energiser	33,637	-
GLA	-	5,000
London Borough of Bexley	1,000	-
London Community Foundation	-	9,924
Other Grants	10,169	11,432
Peabody Group	30,000	30,000
Power to Change	4,520	-
The Royal Borough of Greenwich	45,165	35,181
	150,932	94,295

3. Income from charitable activities

	2025	2024
	£	£
Unrestricted funds		
<i>Promotion of the Arts</i>		
Income from charitable activities	2,585	3,134

Thamesmead Arts And Culture Office
Notes to the Financial Statements Continued
For the year ended 31 March 2025

4. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2025	2024
	£	£	£	£
Promotion of the Arts	-	51,769	51,769	67,642
Support costs	17,084	36,169	53,253	68,783
	17,084	87,938	105,022	136,425

5. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2025	2024
	£	£	£	£
Support costs				
Promotion of the Arts	51,769	53,253	105,022	136,425

6. Analysis of support costs

	2025	2024
	£	£
Promotion of the Arts		
Management	39,177	56,969
IT	1,043	1,319
Office Costs	3,367	3,521
Premises Costs	2,975	4,084
Equipment and Tech	5,045	1,078
Governance costs	1,646	1,812
	53,253	68,783

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of owned fixed assets	2,460	3,006
Accountancy fees	1,512	1,440
Staff pension contributions	778	1,055

Thamesmead Arts And Culture Office
Notes to the Financial Statements Continued
For the year ended 31 March 2025

8. Staff costs and emoluments

Total staff costs for the year ended 31 March 2025 were:

	2025	2024
	£	£
Salaries and wages	38,399	55,733
Social security costs	-	181
Pension costs	778	1,055
	39,176	56,969
	39,176	56,969

No employee earned more than £60,000 during the year (2024:nil)

The total employee benefits of the key management personnel of the charity were £38,400 (2024: £28,715).

	2025	2024
Management	2	1
	2	1
	2	1

9. Trustee remuneration and related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024:£nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2024:£nil).

There are no related party transactions to disclose for 2025 (2024:none).

10. Comparative for the Statement of Financial Activities

	Unrestricted funds	Restricted funds	2024
	£	£	£
Income and endowments from:			
Donations and legacies	13,101	83,060	96,161
Charitable activities	3,134	-	3,134
Total	16,235	83,060	99,295
Expenditure on:			
Charitable activities	(62,849)	(73,576)	(136,425)
Total	(62,849)	(73,576)	(136,425)
Net income/expenditure	(46,614)	9,484	(37,130)
Reconciliation of funds			
Total funds brought forward	89,679	29,435	119,114
Total funds carried forward	43,065	38,919	81,984

Thamesmead Arts And Culture Office
Notes to the Financial Statements Continued
For the year ended 31 March 2025

11. Tangible fixed assets

Cost or valuation	Plant and machinery
	£
At 01 April 2024	23,247
At 31 March 2025	<u>23,247</u>
Depreciation	
At 01 April 2024	20,235
Charge for year	2,460
At 31 March 2025	<u>22,695</u>
Net book values	
At 31 March 2025	<u>552</u>
At 31 March 2024	<u>3,012</u>

12. Stocks and work in progress

	2025	2024
	£	£
Work in progress	9,432	6,640
	<u>9,432</u>	<u>6,640</u>

13. Debtors

	2025	2024
	£	£
Amounts due within one year:		
Trade debtors	32	30,082
Prepayments and accrued income	149	149
Other debtors	9,922	9,534
	<u>10,103</u>	<u>39,765</u>

14. Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	134	3,196
Accruals and deferred income	1,440	31,440
	<u>1,574</u>	<u>34,636</u>

Thamesmead Arts And Culture Office
Notes to the Financial Statements Continued
For the year ended 31 March 2025

15. Movement in funds

Unrestricted Funds

	Balance at 01/04/2024	Incoming resources	Outgoing resources	Balance at 31/03/2025
	£	£	£	£
<i>General</i>				
General	43,065	76,668	(17,084)	102,649
	43,065	76,668	(17,084)	102,649

Unrestricted Funds - Previous year

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Balance at 31/03/2024
	£	£	£	£
<i>General</i>				
General	89,679	16,235	(62,849)	43,065
	89,679	16,235	(62,849)	43,065

Purpose of unrestricted Funds

General

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

Restricted Funds

	Balance at 01/04/2024	Incoming resources	Outgoing resources	Balance at 31/03/2025
	£	£	£	£
Resticted Grants	38,919	78,802	(87,938)	29,783
	38,919	78,802	(87,938)	29,783

Restricted Funds - Previous year

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Balance at 31/03/2024
	£	£	£	£
Resticted Grants	29,435	83,060	(73,576)	38,919
	29,435	83,060	(73,576)	38,919

Thamesmead Arts And Culture Office
Notes to the Financial Statements Continued
For the year ended 31 March 2025

Purpose of restricted funds

Restricted Grants

Projects

16. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	552	102,097	102,649
Restricted funds			
Restricted Grants	-	29,783	29,783
	552	131,880	132,432

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	3,012	40,053	43,065
Restricted funds			
Restricted Grants	-	38,919	38,919
	3,012	78,972	81,984

THAMESMEAD ARTS AND CULTURE OFFICE

England & Wales - Charity number 1196316

Accounts

Charity number: 1196316

Company number: 10995454

(England and Wales)

Thamesmead Arts And Culture Office

Report of the Directors and Unaudited Financial Statements

For the year ended 31 March 2024

Thamesmead Arts And Culture Office
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Report of the Directors
For the year ended 31 March 2024

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Thamesmead Arts And Culture Office
Report of the Directors Continued
For the year ended 31 March 2024

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objectives and aims

Throughout 2023/24 TACO! continued to deliver against its mission to foster artists and art practices as valued, vital and useful to creative communities, civil society, and the realisation of shared equitable futures. This was realised direct support for the production of contemporary art, artistic practitioners and creative communities and groups in Thamesmead, and more widely across SE London.

2023/24 was the organisations 1st full year in its new public venue of Cygnet Square, at the heart of a new cultural quarter for Thamesmead. The organisation also celebrated its first 5 years of public programming with an anniversary event on the 14th July 2023.

Highlights from TACO!'s artistic and public programmes over this period included:-

- Artist duo Ruth Beale and Amy Feneck (The Alternative School of Economics) continuing to develop and realise Tree Time, a project that considers the relationship between ecology and sustainability, capitalism and climate change in the context of place. The project continued in its R&D stage throughout 2023/24 with a number of public events, walks and talks.

- Artist Holly Graham continued her project ACTION! - a project researching and celebrating anti-racist community led action in Thamesmead in the early 1990's. Working with the family of Rolan Adams, historical activists, and communities in Thamesmead, the project worked towards the realisation of an ambitious public artwork in the form of bronze plaques marking a 1991 protest marching route to Welling from Thamesmead. The march route is 7km long , and the project will work with communities along this route. The first plaques are being installed in mid 2025/26 in the Moorings, Thamesmead

- James Prevett's commissioned project Things for Homes / Homes for Things, in which the artists made sculpture for people in their home concluded with the launch and distribution of publication that documents this socially engaged project. The book was co-published with Roof Top Press, Helsinki.

- Avril Corroon's commissioned 3 year project Got Damp concluded with the publishing of a book documenting the project, published by TACO! The project involved the artist work with families and households with lived experience of damp and precarious housing in London and Dublin to co-produce a film and an installation.

- Frances Scott concluded her 5 year research project Wendy, presenting a long form film in an Installation, made in collaboration with artist Chu Li Shewring. The film and installation was critically well received by peers, audiences and press and toured to Copenhagen, Denmark.

- Charlie Godet Thomas exhibited a new body of work at TACO! In their installation Running on Ahead. Work from the exhibition was subsequently purchased by collectors, supporting the artists practice.

- Tracey Sada presented a film screening of her collection of video vignettes and short films at TACO! this was the artists first exhibition in a UK gallery.

- We undertook a number of public screenings, talks and workshop events working with artists involved in the research of projects to curate these events. This resulted in the public presentation of works by Jo Masidg,

- TACO! Continued to develop pioneering work with Children and Young People. This was led through the Hundred Club, a child led creative space for art and play that supports children aged 5-12yrs old to explore social justice issues that matter to them. The Hundred Club delivered over 45 workshops, made and distributed 3 newspapers, worked with 226 children their parents, carers or siblings, and 29 artists. In addition it continued to deliver a regular after school club at the Moorings Sociable club during term times, supporting over an additional 350 children from the local area. The Hundred Club also delivered against it 1st year of VCS funding from LB of Greenwich.

Alongside this programme of projects, socially engaged work, and exhibitions, TACO! Delivered a wide programme of events, including talks, screenings, and experimental music events. Jighlights included performances by Astrid Sonne, Kate Carr, and The Silver Field - who performed and developed new work at TACO!- which subsequently won an Oram Award in 2024.

Statement on public benefit

The directors have considered the Charity Commision's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Thamesmead Arts And Culture Office
Report of the Directors Continued
For the year ended 31 March 2024

FINANCIAL REVIEW

For the financial year ending 31 March 2024, total income resources were £99,295 (2023 : £114,371). The total expenditure for the year was £136,425 (2023 : £104,119). The resulting net deficit is £37,130 (2023 : £10,252 net income).

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Thamesmead Arts And Culture Office
Charity registration number	1196316
Company registration number	10995454
Principal address	PO BOX Se28 8ba Poplar Place London SE28 8BA

Directors

The directors of the charitable company are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Mr Vijay Raman
Mrs Amanda Jayne Carmichel
Ms Kate Forde
Miss Kirstene Mairi Ogg
Ms Rima Patel
Ms Rima Anilkumar Apabhai Patel
Avril Corroon

Secretary

Mr Matthew George Jenner

Independent examiner

Andrew M Wells FMAAT
Counterculture Partnership LLP
Bank Chambers, Main Street
Hawes
North Yorkshire
DL8 3QL

Approved by the Management Committee and signed on its behalf by


.....
Ms Rima Patel

18 December 2024

**Thamesmead Arts And Culture Office
Independent Examiners Report to the Directors
For the year ended 31 March 2024**

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity Directors 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 Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's 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 examiners 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 that in any material respect:

1. accounting records were not kept in respect of the Company 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 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.



.....
Andrew M Wells FMAAT
Counterculture Partnership LLP
Bank Chambers, Main Street
Hawes
North Yorkshire
DL8 3QL

18 December 2024

Thamesmead Arts And Culture Office
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Income and endowments from:					
Donations and legacies	2	13,101	83,060	96,161	110,907
Charitable activities	3	3,134	-	3,134	3,464
Total		16,235	83,060	99,295	114,371
Expenditure on:					
Charitable activities	4/5	(62,849)	(73,576)	(136,425)	(104,119)
Total		(62,849)	(73,576)	(136,425)	(104,119)
Net income/expenditure		(46,614)	9,484	(37,130)	10,252
Reconciliation of funds					
Total funds brought forward		89,679	29,435	119,114	108,862
Total funds carried forward		43,065	38,919	81,984	119,114

Thamesmead Arts And Culture Office
Statement of Financial Position
As at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	11	3,012	6,018
		3,012	6,018
Current assets			
Stocks	12	6,640	9,578
Debtors	13	39,765	59,821
Cash at bank and in hand		67,203	46,188
		113,608	115,587
Creditors: amounts falling due within one year	14	(34,636)	(2,492)
Net current assets		78,972	113,095
Total assets less current liabilities		81,984	119,113
Net assets		81,984	119,113
The funds of the charity			
Restricted income funds	15	38,919	29,435
Unrestricted income funds	15	43,065	89,679
Total funds		81,984	119,114

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Ms Rima Patel
Director

18 December 2024

Thamesmead Arts And Culture Office
Notes to the Financial Statements
For the year ended 31 March 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

Thamesmead Arts And Culture Office 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 note(s).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Grants and donations are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when the donor specifies that the donation must only be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Thamesmead Arts And Culture Office
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Plant and machinery

20% Straight line

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Current asset investments

The Charity controls a wholly owned trading subsidiary, Taco Projects Limited (company number 13607794), a company limited by guarantee.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Donations received	1,866	-	1,866	6,579
Grants received	11,235	83,060	94,295	104,328
	<u>13,101</u>	<u>83,060</u>	<u>96,161</u>	<u>110,907</u>

Analysis of grants received

	2024	2023
	£	£
Arts Council England	2,758	24,824
Bow Arts	-	4,520
GLA	5,000	15,000
London Community Foundation	9,924	9,925
Other Grants	-	1,500
Other Grants	11,432	1,000
Peabody Group	30,000	43,100
Power to Change	-	4,000
The Royal Borough of Greenwich	35,181	459
	<u>94,295</u>	<u>104,328</u>

3. Income from charitable activities

	2024	2023
	£	£
Unrestricted funds		
<i>Promotion of the Arts</i>		
Income from charitable activities	3,134	3,464

Thamesmead Arts And Culture Office
Notes to the Financial Statements Continued
For the year ended 31 March 2024

4. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Promotion of the Arts	-	67,642	67,642	53,950
Support costs	62,849	5,934	68,783	50,169
	62,849	73,576	136,425	104,119

5. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2024	2023
	£	£	£	£
Support costs				
Promotion of the Arts	67,642	68,783	136,425	104,119

6. Analysis of support costs

	2024	2023
	£	£
Promotion of the Arts		
Management	56,969	35,033
IT	1,319	1,606
Office Costs	3,521	7,162
Premises Costs	4,084	3,715
Equipment and Tech	1,078	1,019
Governance costs	1,812	1,634
	68,783	50,169

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of owned fixed assets	3,006	4,649
Accountancy fees	1,440	1,440
Staff pension contributions	1,055	-

Thamesmead Arts And Culture Office
Notes to the Financial Statements Continued
For the year ended 31 March 2024

8. Staff costs and emoluments

Total staff costs for the year ended 31 March 2024 were:

	2024	2023
	£	£
Salaries and wages	55,733	34,400
Social security costs	181	634
Pension costs	1,055	-
	56,969	35,034
	56,969	35,034

No employee earned more than £60,000 during the year (2023:nil)

The total employee benefits of the key management personnel of the charity were £28,715 (2023: £35,034).

	2024	2023
Management	1	1
	1	1
	1	1

9. Trustee remuneration and related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023:£nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2023:£nil).

There are no related party transactions to disclose for 2023 (2023:none).

10. Comparative for the Statement of Financial Activities

	Unrestricted funds	Restricted funds	2023
	£	£	£
Income and endowments from:			
Donations and legacies	6,579	104,328	110,907
Charitable activities	3,464	-	3,464
Total	10,043	104,328	114,371
Expenditure on:			
Charitable activities	(29,226)	(74,893)	(104,119)
Total	(29,226)	(74,893)	(104,119)
Net income/expenditure	(19,183)	29,435	10,252
Reconciliation of funds			
Total funds brought forward	108,862	-	108,862
Total funds carried forward	89,679	29,435	119,114

Thamesmead Arts And Culture Office
Notes to the Financial Statements Continued
For the year ended 31 March 2024

11. Tangible fixed assets

Cost or valuation	Plant and machinery
	£
At 01 April 2023	23,247
At 31 March 2024	<u>23,247</u>
Depreciation	
At 01 April 2023	17,229
Charge for year	3,006
At 31 March 2024	<u>20,235</u>
Net book values	
At 31 March 2024	<u>3,012</u>
At 31 March 2023	<u>6,018</u>

12. Stocks and work in progress

	2024	2023
	£	£
Work in progress	6,640	9,578
	<u>6,640</u>	<u>9,578</u>

13. Debtors

	2024	2023
	£	£
Amounts due within one year:		
Trade debtors	30,082	32
Prepayments and accrued income	149	149
Other debtors	9,534	59,640
	<u>39,765</u>	<u>59,821</u>

14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	3,196	1,052
Accruals and deferred income	31,440	1,440
	<u>34,636</u>	<u>2,492</u>

Thamesmead Arts And Culture Office
Notes to the Financial Statements Continued
For the year ended 31 March 2024

15. Movement in funds

Unrestricted Funds

	Balance at 01/04/2023 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2024 £
<i>General</i>				
General	89,679	16,235	(62,849)	43,065
	<u>89,679</u>	<u>16,235</u>	<u>(62,849)</u>	<u>43,065</u>

Unrestricted Funds - Previous year

	Balance at 01/04/2022 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2023 £
<i>General</i>				
General	108,862	10,043	(29,226)	89,679
	<u>108,862</u>	<u>10,043</u>	<u>(29,226)</u>	<u>89,679</u>

Purpose of unrestricted Funds

General

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

Restricted Funds

	Balance at 01/04/2023 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2024 £
Restricted Grants	29,435	83,060	(73,576)	38,919
	<u>29,435</u>	<u>83,060</u>	<u>(73,576)</u>	<u>38,919</u>

Restricted Funds - Previous year

	Balance at 01/04/2022 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2023 £
Restricted Grants	-	104,328	(74,893)	29,435
	<u>-</u>	<u>104,328</u>	<u>(74,893)</u>	<u>29,435</u>

Thamesmead Arts And Culture Office
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Purpose of restricted funds

Restricted Grants

Projects

16. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	3,012	40,053	43,065
Restricted funds			
Restricted Grants	-	38,919	38,919
	3,012	78,972	81,984

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	6,018	83,660	89,678
Restricted funds			
Restricted Grants	-	29,435	29,435
	6,018	113,095	119,113

THAMESMEAD ARTS AND CULTURE OFFICE

England & Wales - Charity number 1196316

Accounts

Charity number: 1196316
Company number: 10995454
(England and Wales)

Thamesmead Arts And Culture Office
Report of the Directors and Unaudited Financial Statements
For the year ended 31 March 2023

Thamesmead Arts And Culture Office
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For the year ended 31 March 2023

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Statement of Financial Position	7
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Thamesmead Arts And Culture Office
Report of the Directors
For the year ended 31 March 2023

The Directors have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2023. The Directors 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

Thamesmead Arts And Culture Office
Report of the Directors Continued
For the year ended 31 March 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objectives and aims

Throughout 2022/23 TACO! continued its development of its mission to support contemporary art, artistic practitioners and creative communities and group. The year saw TACO! undertake a significant organisational milestones by developing a new home In Cygnet Square. This 1000sq ft cultural venue in Thamesmead, comes complete with Gallery and Event space, dedicated broadcast studio, bookshop, and cafe bar. The fit out was completed in January 2023 and the space opened to the public in March 2023.

The capital project meant TACO! was closed as a venue for 6months of the financial year, whilst building work was undertaken. Without dedicated capital project management staff the capital project was led by the Director, which impacted TACO!'s operational capacity and ability to undertake programme development.

Despite this TACO! continued to deliver high quality artistic programmes including the commissioning and realisation of a number of ongoing artist projects that TACO! had been working on for the past 3 years. These included:-

- Artist James Prevett publishing Things for Homes / Homes for Things in which the artist has given people from London, Birmingham and Helsinki a sculpture to live with. The book documented the project and was published by TACO! and Rooftop Press Helsinki and distributed by Motto, in Berlin. The artist was subsequently awarded the Linnamo Prize for the project.

- Artist Avril Corroon presented a new exhibition titled Got Damp - this consisted of an artist moving image work within an ambitious installation that presented damp collected from individuals and communities. The project support people suffering from damp by giving them free dehumidifiers and involving them in the production of the artwork. The project explored social inequality and the issue of damp and precarious housing. The exhibition was well received, launching the gallery at Cygent Square. Got Damp then toured to Project Arts Centre, Dublin. A publication documenting the project is scheduled for 2023/24.

- Artist Frances Scott continued the development of her film project Wendy - which will be presented at TACO! in 2023/24.

- Artist duo Ruth Beale and Amy Feneck (The Alternative School of Economics) were commissioned to develop a new project titled Tree Time, that considers the relationship between ecology, economy and climate change. The project was in R&D throughout 2022/23.

- Artist Holly Graham continued ACTION! - her research project into anti-racist community led action in Thamesmead in the early 1990's. She held a public symposium about her research, leading to the formation of a project steering group and the development of proposal for public artworks to mark an historical march undertaken by the community in 1991. The project secured further funding from Untold Stories, London Mayors Office for the realisation of the public artworks in 2023/24.

- We undertook a number of public screening events during TACO!'s closure, working with artists involved in the research of projects to curate these events. This resulted in the public presentation of works by Holly Graham, Languid Hands, Amanda Egbe and Rastko Novakovi?, the Ceddo Film and Video Workshop, Duncan Poulton & Nick Smith, Avril Corroon, Winnie Herbstein, Lucy Clout, Eva George Richardson McCrea

- The Hundred Club, a child led creative space for art and play that supports children aged 5-12yrs old to explore social justice issues that matter to them. The Hundred Club delivered over 30 workshops, made and distributed 3 newspapers, worked with 172 children their parents, carers or siblings, 15 artists, and delivered a regular after school club at the Moorings Sociable club during term times, supporting over an additional 200 children from the local area. The Hundred Club secured VCS funding for 4 years from LB of Greenwich starting in 2023/24. The club is produced by TACO! with artist Ruth Beale, supported by a child and parent steering group.

- Artist Jenny Pengilly was commissioned by TACO! In partnership with Bow Arts and Better Children Centres to undertake a 9 month residency in Children Centres across Abbeywood (LB of Greenwich). The project saw Jenny develop a series of new audio based artworks with children aged 1-5yrs of age and their parents, carers and centre staff. Results were shared publicly through Hello Up Here - a 1 day presentation at the Thamesmead Festival, the Audio Grotto at Waterways Children Centre, and Experimental Sounds for Children, a radio broadcast series on RTM.FM.

- TACO! Commissioned and published the Brightness of JuJu, a co-written speculative story written by artists Rima Patel & Dunya Kalantary, with 120 children from Willow Bank and Harris Garrad Primary Schools, Thamesmead. The Brightness of

Thamesmead Arts And Culture Office
Report of the Directors Continued
For the year ended 31 March 2023

JuJu tells the story of an island of Thamesmead where only children live, 70 years in the future. A dystopian/utopian world of magic and mystery where children make their own rules, learn about the world, and search for the lost culture they came from. Told through colour poetry, collage, painting and prose. The publication was launched by the children in collaboration with the Hundred Club.

- TACO! Commissioned artist Dani Smith (now known as Clara Smith) to work with local residents associated with RTM.FM to develop the Solidarity Sound System, a DIY community made sound system. The project supported 25 people to learn how to make speakers and resulted in a day long presentation at the Thamesmead Festival attended by over 2000 people, and the Car Park party, an evening event in October attended by 250 people. The Solidarity Sound System is now a community production group supported by TACO!.

Statement on public benefit

The directors have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

FINANCIAL REVIEW

For the financial year ending 31 March 2023, total income resources were £114,371 (£154,990 in 2021/22). The total expenditure for the year was £104,119 (£134,669 in 2021/22). The resulting net income is £10,252 (£20,291 net income in 2021/22).

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Thamesmead Arts And Culture Office
Charity registration number	1196316
Company registration number	10995454
Principal address	PO BOX Se28 8ba Poplar Place London SE28 8BA

Directors

The directors of the charitable company are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Mr Vijay Raman
Mrs Amanda Jayne Carmichel
Ms Kate Forde
Miss Kirstene Mairi Ogg
Ms Rima Patel
Ms Holly Willats
Ms Tapiwa Dingwiza

Secretary Mr Matthew George Jenner

Independent examiners Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

**Thamesmead Arts And Culture Office
Report of the Directors Continued
For the year ended 31 March 2023**

Approved by the Management Committee and signed on its behalf by

Bijay

18 December 2023

Thamesmead Arts And Culture Office
Independent Examiners Report to the Directors
For the year ended 31 March 2023

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity Directors 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 Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's 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 examiners 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 that in any material respect:

1. accounting records were not kept in respect of the Company 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 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.



18 December 2023

.....
Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

Thamesmead Arts And Culture Office
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 £	2022 £
Income and endowments from:					
Donations and legacies	2	6,579	104,328	110,907	144,829
Charitable activities	3	3,464	-	3,464	7,738
Other trading activities	4	-	-	-	2,423
Total		10,043	104,328	114,371	154,990
Expenditure on:					
Charitable activities	5/6	(29,226)	(74,893)	(104,119)	(134,699)
Total		(29,226)	(74,893)	(104,119)	(134,699)
Net income/expenditure		(19,183)	29,435	10,252	20,291
Reconciliation of funds					
Total funds brought forward		108,862	-	108,862	88,571
Total funds carried forward		89,679	29,435	119,114	108,862

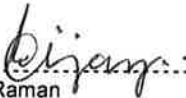
Thamesmead Arts And Culture Office
Statement of Financial Position
As at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	12	6,018	10,667
		6,018	10,667
Current assets			
Stocks	13	9,578	9,578
Debtors	14	59,821	6,948
Cash at bank and in hand		46,188	83,234
		115,587	99,760
Creditors: amounts falling due within one year	15	(2,492)	(1,565)
Net current assets		113,095	98,195
Total assets less current liabilities		119,113	108,862
Net assets		119,113	108,862
The funds of the charity			
Restricted income funds	16	29,435	-
Unrestricted income funds	16	89,679	108,862
Total funds		119,114	108,862

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:


 Mr Vijay Raman
 Director

18 December 2023

Thamesmead Arts And Culture Office
Notes to the Financial Statements
For the year ended 31 March 2023

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

Thamesmead Arts And Culture Office 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 note(s).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Grants and donations are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when the donor specifies that the donation must only be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery

20% Straight line

Thamesmead Arts And Culture Office
Notes to the Financial Statements Continued
For the year ended 31 March 2023

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Current asset investments

The Charity controls a wholly owned trading subsidiary, Taco Projects Limited (company number 13607794), a company limited by guarantee.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Donations received	6,579	-	6,579	-
Grants received	-	104,328	104,328	144,829
	6,579	104,328	110,907	144,829

Analysis of grants received

	2023	2022
	£	£
Arts Council England	24,824	38,076
Bow Arts	4,520	-
GLA	15,000	-
London Borough of Bexley	-	2,000
London Community Foundation	9,925	-
Other Grants	1,500	-
Other Grants	1,000	29,814
Peabody Group	43,100	53,457
Power to Change	4,000	-
The Royal Borough of Greenwich	459	12,132
The School for Social Entrepreneurs	-	9,350
	104,328	144,829

3. Income from charitable activities

	2023	2022
	£	£
Unrestricted funds		
<i>Promotion of the Arts</i>		
Income from charitable activities	3,464	7,738

Thamesmead Arts And Culture Office
Notes to the Financial Statements Continued
For the year ended 31 March 2023

4. Income earned from other activities

	2023	2022
	£	£
Shop income	-	2,423
	-	2,423
	-	2,423

5. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Promotion of the Arts	3,757	50,193	53,950	82,706
Support costs	25,469	24,700	50,169	51,993
	29,226	74,893	104,119	134,699
	29,226	74,893	104,119	134,699

6. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2023	2022
	£	£	£	£
Support costs				
Promotion of the Arts	53,950	50,169	104,119	134,699

7. Analysis of support costs

	2023	2022
	£	£
Promotion of the Arts		
Management	35,033	27,945
IT	1,606	3,246
Office Costs	7,162	8,725
Premises Costs	3,715	5,622
Equipment and Tech	1,019	-
Governance costs	1,634	6,455
	50,169	51,993
	50,169	51,993

Thamesmead Arts And Culture Office
Notes to the Financial Statements Continued
For the year ended 31 March 2023

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of owned fixed assets	4,649	4,649
Accountancy fees	1,440	2,376
	35,034	25,872

9. Staff costs and emoluments

Total staff costs for the year ended 31 March 2023 were:

	2023	2022
	£	£
Salaries and wages	34,400	25,872
Social security costs	634	-
	35,034	25,872

No employee earned more than £60,000 during the year (2022: nil).

The total employee benefits including pension contributions of the key management personnel were £35,034.

	2023	2022
Management	1	1
	1	1

10. Trustee remuneration and related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022:£nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2022:£nil).

There are no related party transactions to disclose for 2023 (2022:none).

11. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

Thamesmead Arts And Culture Office
Notes to the Financial Statements Continued
For the year ended 31 March 2023

12. Tangible fixed assets

Cost or valuation	Plant and machinery
	£
At 01 April 2022	23,247
At 31 March 2023	<u>23,247</u>
Depreciation	
At 01 April 2022	12,580
Charge for year	4,649
At 31 March 2023	<u>17,229</u>
Net book values	
At 31 March 2023	<u>6,018</u>
At 31 March 2022	<u>10,667</u>

13. Stocks and work in progress

	2023	2022
	£	£
Work in progress	9,578	9,578
	<u>9,578</u>	<u>9,578</u>

14. Debtors

	2023	2022
	£	£
Amounts due within one year:		
Trade debtors	32	1,856
Prepayments and accrued income	149	624
Other debtors	59,640	4,468
	<u>59,821</u>	<u>6,948</u>

15. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	1,052	84
Accruals and deferred income	1,440	1,481
	<u>2,492</u>	<u>1,565</u>

Thamesmead Arts And Culture Office
Notes to the Financial Statements Continued
For the year ended 31 March 2023

16. Movement in funds

Unrestricted Funds

	Balance at 01/04/2022	Incoming resources	Outgoing resources	Balance at 31/03/2023
	£	£	£	£
<i>General</i>				
General	108,862	10,043	(29,226)	89,679
	<u>108,862</u>	<u>10,043</u>	<u>(29,226)</u>	<u>89,679</u>

Unrestricted Funds - Previous year

	Balance at 01/04/2021	Incoming resources	Outgoing resources	Balance at 31/03/2022
	£	£	£	£
<i>General</i>				
General	88,571	154,990	(134,699)	108,862
	<u>88,571</u>	<u>154,990</u>	<u>(134,699)</u>	<u>108,862</u>

Purpose of unrestricted Funds

General

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

Restricted Funds

	Incoming resources	Outgoing resources	Balance at 31/03/2023
	£	£	£
Restricted Grants	104,328	(74,893)	29,435
	<u>104,328</u>	<u>(74,893)</u>	<u>29,435</u>

Restricted Funds - Previous year

	Incoming resources	Outgoing resources	Balance at 31/03/2022
	£	£	£
	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

Thamesmead Arts And Culture Office
Notes to the Financial Statements Continued
For the year ended 31 March 2023

Purpose of restricted funds

Restricted Grants

Projects

17. Analysis of net assets between funds

	Tangible fixed assets £	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds			
<i>General</i>			
General	6,018	83,660	89,678
Restricted funds			
Restricted Grants	-	29,435	29,435
	6,018	113,095	119,113
Previous year			
	Tangible fixed assets £	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds			
<i>General</i>			
General	10,667	98,195	108,862
Restricted funds			
	10,667	98,195	108,862