

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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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 6 months 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 Cygnet 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:

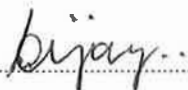
Mr Vijay Raman
Mrs Amanda Jayne Carmichel
Ms Kate Forde
Miss Kirstene Mairi Ogg
Ms Rima Patel
Ms Holly Willats
Ms Tapiwa Dingwiza

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

A handwritten signature in cursive script, appearing to read 'Bijay', is written over a horizontal dotted line.

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

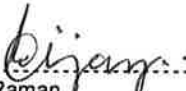
Thamesmead Arts And Culture Office
Statement of Financial Position
As at 31 March 2023

	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
	<u>-</u>	<u>2,423</u>
	<u>-</u>	<u>2,423</u>

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
	<u>29,226</u>	<u>74,893</u>	<u>104,119</u>	<u>134,699</u>
	<u>29,226</u>	<u>74,893</u>	<u>104,119</u>	<u>134,699</u>

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
	<u>50,169</u>	<u>51,993</u>
	<u>50,169</u>	<u>51,993</u>

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
	<u> </u>	<u> </u>

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	-
	<u>35,034</u>	<u>25,872</u>

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
	<u>1</u>	<u>1</u>

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	23,247
Depreciation	
At 01 April 2022	12,580
Charge for year	4,649
At 31 March 2023	17,229
Net book values	
At 31 March 2023	6,018
At 31 March 2022	10,667

13. Stocks and work in progress

	2023 £	2022 £
Work in progress	9,578	9,578
	9,578	9,578

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
	59,821	6,948

15. Creditors: amounts falling due within one year

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

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
	108,862	10,043	(29,226)	89,679

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
	88,571	154,990	(134,699)	108,862

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
	104,328	(74,893)	29,435

Restricted Funds - Previous year

Incoming resources	Outgoing resources	Balance at 31/03/2022
£	£	£
-	-	-

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

Purpose of restricted funds

Resticted 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			
Resticted 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