

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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For the year ended 31 March 2024

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

The Directors have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2024. 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 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

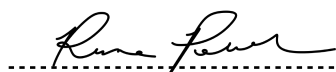
Thamesmead Arts And Culture Office
Statement of Financial Position
As at 31 March 2024

	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
	13,101	83,060	96,161	110,907

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
	94,295	104,328

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

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

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	23,247
Depreciation	
At 01 April 2023	17,229
Charge for year	3,006
At 31 March 2024	20,235
Net book values	
At 31 March 2024	3,012
At 31 March 2023	6,018

12. Stocks and work in progress

	2024 £	2023 £
Work in progress	6,640	9,578
	6,640	9,578

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
	39,765	59,821

14. Creditors: amounts falling due within one year

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

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 £
Resticted 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 £
Resticted 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