

Registered number: 02748849
Charity number: 1049653

Cubitt Artists Limited
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2024

Cubitt Artists Limited
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Reference and administrative details of the Charity, its Trustees and advisers
For the year ended 31 March 2024

Trustees M Cork
S Upham
K Simmonds
P Kanning
B Roberts
R Moussaoui
F Kanaan (appointed 20 December 2023)
M Rinebold (appointed 25 January 2024)
P Knowland (appointed 25 January 2024)

Company registered number 02748849

Charity registered number 1049653

Registered office 8 Angel Mews
London
N1 9HH

Company secretary K Simmonds

Accountants Kreston Reeves LLP
Chartered Accountants
Third Floor
24 Chiswell Street
London
EC1Y 4YX

Bankers The Co-operative Bank PLC
Delf House
Southway
Skelmersdale
WN8 6NY

Independent Examiner Stephen Moss BSc (Hons) ACA
Kreston Reeves LLP
Second Floor
168 Shoreditch
London
E1 6RA

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Trustees' report
For the year ended 31 March 2024

The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

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

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Principal activities and objectives

The Charity's objective is to provide studio space for artists and to advance the education of the public in the arts, in particular by the provision and maintenance of an art gallery.

b. Overview of activities

Between April 2023 to March 2024, Cubitt Programmes has focused on evolving and strengthening our internal practices while delivering a respected and dynamic programme. Staff have worked collaboratively to develop and test new approaches to working. We are excited to have recruited new team members, including Séan Elder, our Curatorial Fellow 2023-2025, and Anahí Saravia Herrera, our inaugural Civic Fellow 2023-2025. We also welcome back Sam Castro to our Communities and Education Programme. Our outreach initiatives, including Saturday Socials and activities at Mildmays extra care housing, have continued to make a significant impact, alongside with a new popular annual gathering for our 55+ community. The AMSI residency programme has also flourished, with three new artists in residence, supported by strong relationships with staff and recent funding successes.

The year has also brought opportunities to reconsider our role as a public arts organisation in times of ongoing transformation. The creation of the Civic Fellowship is part of Cubitt's ongoing commitment to dismantling structures of systemic oppression in our organisation and our wider community. Cultural organisations have a responsibility to fight systemic racism and structural exclusion in the arts and in our wider communities. We want to begin to embed social justice principles in our processes, projects and organisation. We are asking - what would our sector look and feel like if communities of colour, migration, disability, queer folk and the working class were shaping it? With an intersectional approach, we aim to contribute to a cultural sector recovery shaped by the voices and leadership of those historically excluded, including Black artists and art workers, people of colour, queer and disabled practitioners, and working-class communities.

We believe that art and creative engagement, coupled with; organising; listening; building networks of support and activism, is essential to this work. With the current crises of the pandemic, austerity, environmental collapse, and other challenges, we must reimagine the possibilities of artists and arts organisations to enact social change. We have a desire to model a shift in the wider arts sector, led by the intersectional knowledge and imagination of those most marginalised by the sector: people and cultural workers with lived experience of racialisation, disability, migration, and class.

The studios continue to provide an affordable space for artists in central London, a reality which is becoming increasingly rare as urban development pushes up rents and property availability.

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Trustees' report (continued)
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Objectives and activities (continued)

Cubitt's central London location means it is accessible for a wide range of visitors and artists from all over London and the UK. The studio holders devote a significant portion of their time to running the organisation and are involved in all decision making.

As part of a comprehensive review of our governance and operations, we plan to conduct a governance survey across the organization in late 2024 to critically evaluate our governance structure and processes, ensuring they align with Cubitt's unique identity and collaborative ethos.

c. Staffing

Permanent Staff

100% senior management team identifies as femme and nonbinary POC (people of colour) and 67% LGBTQIA+, 66.6% staff are POC.

All Staff remain part time working 2-3 days a week.

Director of Programmes - Amal Khalaf

Operations and Finance Manager - Sally Moussawi

Exhibitions and Communications Manager - Kadeem Oak Programme Manager: Schools and Young People-

Lydia Ashman Community Projects Curator- Hayley Harrison

Cubitt Creative Engagement Assistant - Sam Castro

Contractual Workforce

In the year 2023-2024 we employed 46 artists, 21 of these were BPOC artists, 7 were heterosexual, 9 identified as Bi, Gay Lesbian or queer.

d. Fellowship Programme

Cubitt Curatorial Fellow 2023-2025 - Seán Elder

Cubitt Civic Fellow 2023-2025 - Anahí Saravia Herrera

e. Curatorial Fellowship 2023-2025

Introducing Seán Elder Cubitt's Curatorial Fellow for 2023-2025

SEÁN ELDER is a curator and writer from the Scottish Highlands, currently based in Birmingham, UK. Educated at Schools of Art in Birmingham, Glasgow, and Aberdeen, Elder recently completed a doctoral research project examining the roles and potentials of affect within curatorial writing practices. Previously they were Associate Curator at Grand Union, Birmingham, and has worked independently with a number of organisations and artists to develop writing, exhibitions, screenings, and events.

The Cubitt Curatorial Fellowship is a unique opportunity of research and curatorial experimentation in the field of visual arts based on a 24 month residency at the renowned Cubitt Gallery, the only such scheme in the UK. The Curatorial Fellowship has pioneered an individual model and developed into a major platform for curatorial development, leading Cubitt's reputation as an experimental, artist-led institution for nurturing, showcasing and reimagining emerging practice.

Since its inception in 2001, the Fellowship has supported 13 curators & collectives at pivotal points in their career and propelled the work of over 400 emerging artists and curators, many that are now shaping the art world.

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Trustees' report (continued)
For the year ended 31 March 2024

Objectives and activities (continued)

The Fellowship provides an opportunity for learning and for professional development; the Fellow crucially delivers an individual perspective through a curatorial programme that sits in-between the artist-led and the institutional. Responding to the challenges and requirements of a small, independent organisation active on the London and international scene for the past 31 years, the Fellow is professionally invested in Cubitt as a member of staff, and draws from the incredible resources of the organisation, including its archives, education projects, partnerships and community of artist members.

f. Feeling Still in a World Which Runs

Download the programme in PDF format.

This programme supports four new commissions by artists living and working across the United Kingdom; Mathew Wayne Parkin, Kirsty Russell, Nicola Singh, and Marlene Smith, as well as an exhibition of existing work by Anne-Marie Copestake and Mouaad el Salem.

Instead of relating the practices of these artists through a curatorial framework or rationale, this programme instead intends to support the creation of new work by artists at key points, whose practices are both informed and contextualised by the conditions under which they live and work.

The title of the programme comes from a sentence in Annie Ernaux's 'The Years', (*se sentir immobile dans un monde qui court*) in which the author reflects on changes within her body and mind, and the impact of time's passing around her.

This programme is curated by Seán Elder, Cubitt's current Curatorial Fellow (2023–25), and is supported by Arts Council England.

g. Exhibitions

Two Films About Love with works by Anne-Marie Copestake & Mouaad el Salem

Exhibition: 8 September – 4 November 2023

For the first public presentation of the 2023–25 Curatorial Fellowship programme, two films are brought together in Cubitt's gallery space; *A love* (2019) by Anne-Marie Copestake and *This Day Won't Last* (2020) by Mouaad el Salem. Both films use close-looking and observation of different, precarious communities to meditate on the nature of love and its political affects.

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Trustees' report (continued)
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Objectives and activities (continued)



Image: This Day Won't Last (2020) Mouaad el Salem

In *A love*, Copestake creates a portrait of the everyday within her own neighbourhood, a place where, historically, recent arrivals to Glasgow have settled and made their homes. It prioritises a mutual recognition in moments of touch, softness, warmth, and dialogue.

Similarly, el Salem's *This Day Won't Last* creates a portrait of daily life that is both collective and individual, however it functions in a different way, in invoking the remnants of French colonial laws on the lived experiences of Tunisia's queer community. Bodies, textiles, scenes from the city all lead one from another, as the narrator contemplates the ramifications of ever leaving the country.

ANNE-MARIE COPESTAKE lives in Glasgow, working with moving image, sound, sculpture, print and performance. Attentive to temporary and longer term communities, narrative and emotion, her work is concerned with entangled social political conditions surrounding individual and collective choices, or lack of choices, and an exploration of environments that may contribute to these conditions. She often works collaboratively, most recently with musician Ailbhe Nic Oireachtaigh.

MOUAAD EL SALEM is director, activist and lead character of the debut film *This Day Won't Last*. Mouaad lives and dreams in Tunisia. He has the impression he's wasting his life in a place where he can't be himself. He hopes to attend a film school someday to develop his talent and to make more films.

Image: This Day Won't Last (2020) Mouaad el Salem

Extended Programme

Alongside the ongoing screening-room exhibition of works by Copestake and el Salem, a series of events and extended programming will pull at and expand the intimacies, politics and imaginings proposed through these artists' works.

Breakfast Opening 13 September 10am – 12pm
Feeling Still: A Reading Group 20 September 7 – 9pm

An opportunity to engage with writing that has informed artistic and curatorial approaches in the current

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Objectives and activities (continued)

exhibition, the Feeling Still Reading Group will unfold throughout the fellowship programme, with a selection of texts brought together through recommendations by associated curators and artists.

This session will include a reading of excerpts from Kathleen Stewart's *Ordinary Affects*. No preparation is required as we will provide reading copies for attendees and read aloud together, whilst also making space for participants who would prefer not to read aloud themselves.

Three Films (with Movement) 12 October 7.30 – 8.30pm

This screening brings together three films that feature movements both everyday and unexpected, into proximity with Cubitt's current exhibition, *Two Films About Love*. These films, one by Alexandros Pissourios and two by Margaret Salmon, span scenes of domesticity, intimacy and animation and unfold in spaces of both rest and exercise.

Les Filles Destinées | Valentin Noujaïm (2021) 26 October 7 – 9pm

On the closing night of their favourite bar, Eden, Crystal and Ibtissame, experience strange events. Crystal mysteriously disappears, kidnapped by a purple star. Eden sets out to find the one she loves, only to discover that Crystal is trapped in a parallel and fantastic world. (Supported by l'Institut Français du Royaume-Uni)

For *Two Films About Love*, Cubitt has commissioned a new piece of writing by Glasgow-based curator, programmer and writer Myriam Mouflih. Mouflih's new writing has emerged both from engagement with works in the programme, as well as her ongoing research and practice surrounding North African cinema.

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Objectives and activities (continued)

h. Current and upcoming exhibitions

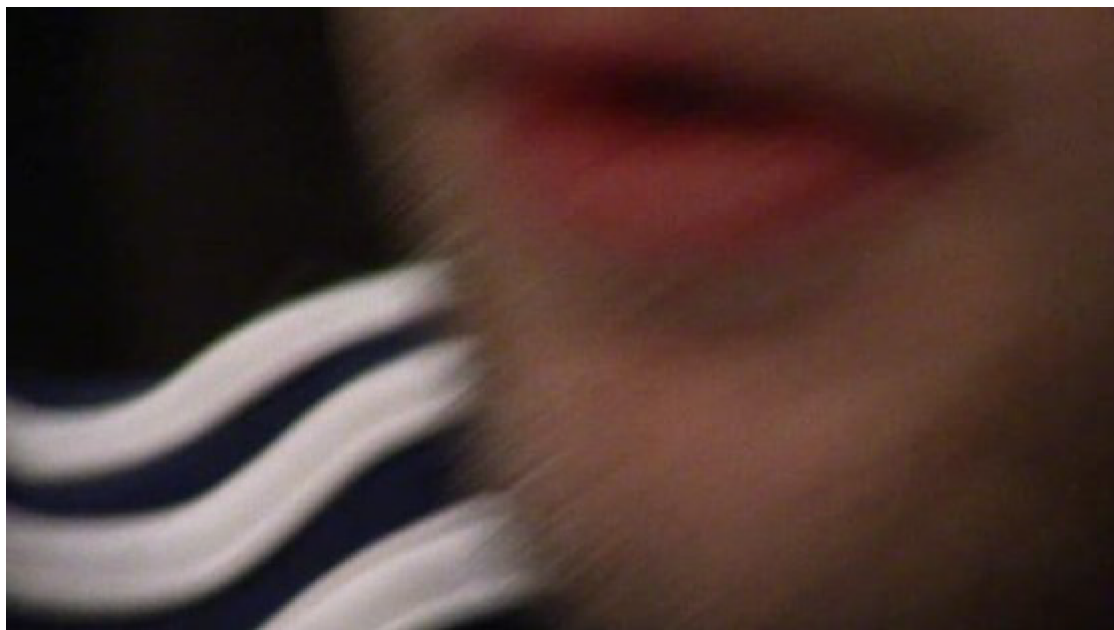


Image: The Artist

23 March – 18 May 2024

In a new solo exhibition, Parkin presents new sculptural and film work emerging from an impulse to explore the ways that accessibility and censorship come into play within interpersonal conflicts.

MATHEW WAYNE PARKIN is an artist, writer and sodden suspicious faerie. They often work with experimental moving image as part of an expanded practice that encompasses exhibition making, relationships, writing and programming. Parkin is particularly interested in autobiography, intimacy and speech. Resisting dominant and professionalised forms of media and moving image production, Parkin embraces DIY and home video techniques, as well as queer crip analysis.

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Objectives and activities (continued)



Kirsty Russell, Runners and vents, 2024. Installation view. Courtesy Talbot Rice Gallery, University of Edinburgh.
Photo: Sally Jubb

07 June – 03 August 2024

KIRSTY RUSSELL (b.1990) is an artist living in Aberdeen. Her work is concerned with support, and structures that underpin and maintain. With reference to the women in her family who work in positions of care, she often returns to the physical and emotional weight of the work that they do and to the repetitive nature of maintenance. Her work expands into places of care, such as hospitals and schools, through project worker and other supporting roles.

Recent exhibitions of Kirsty's work include Platform: 2021, Edinburgh Art Festival (2021), A Spoon is the Safest Vessel, Glasgow Women's Library (2019) and Common Positions curated by Sean Elder, for the Jerwood Staging Series (2019). In 2018 she was selected to undertake Syllabus IV, a collaboratively-produced alternative learning programme, jointly delivered by Wysing Arts Centre, Spike Island, Studio Voltaire, S1 Artspace, Eastside Projects and Iniva. In 2019 she was a Jerwood Bursary recipient. Kirsty is currently a Talbot Rice Resident, Talbot Rice Gallery, Edinburgh.

Kirsty also founded Underpinning, a discursive platform which invites others to share their practice through workshops and events. The project operates from Kirsty's home in Aberdeen.

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Trustees' report (continued)
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Objectives and activities (continued)



Ad(dress) Rehearsal -Wesley (2014) Marlene Smith

22 August – 18 October 2024
Co-commissioned with Reid Gallery, The Glasgow School of Art Autumn 2024

Marlene Smith's solo exhibition will include new sculptural and drawing work, emerging from the artists' ongoing interest in the material and bodily qualities of sculptural practice and inquiries into the cyclical nature of social histories and familial entanglements.

MARLENE SMITH is a British artist and curator, and one of the founding members of the BLK Art Group. She was director of The Public in West Bromwich and UK Research Manager for Black Artists and Modernism, a collaborative research project run by the University of the Arts London and Middlesex University. She has recently exhibited work as part of 'The More Things Change' at Wolverhampton Art Gallery; 'Cut & Mix' New Art Exchange, Nottingham; 'The Place Is Here: The Work of Black Artists in 1980s Britain' Nottingham Contemporary.

Marlene Smith's solo exhibition is co-commissioned by Reid Gallery, The Glasgow School of Art, where it will travel later in 2024.

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Objectives and activities (continued)



Wheels and Water I (2022) - pencil & oil pastel on coloured inkjet print

A solo project by Nicola Singh Spring 2025

Todmorden-based artist Nicola Singh presents a solo project developing new work in exhibition and performance related to ritualistic practices of vocal improvisation and meditation.

NICOLA SINGH is British-Panjabi performance artist and experimental vocalist, working between experimental new music and visual art. She uses text, sound and improvisation to explore the complexities of South-Asian diasporic identity. Her practice also incorporates film, drawing and movement practices.

Nicola is an associate-artist with Migrants in Culture, a migrant-led design agency made up of artists, designers, researchers and organisers with experiences of migration, diaspora and racialisation.

As part of their programme, Seán Elder is also extending a commitment to making Cubitt's space available for usage by artists, workers and communities in a way that is sustainable for our small team. This programme is supported by Arts Council England.

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Trustees' report (continued)
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Objectives and activities (continued)

Reclaim Islington

Reclaim Islington is a two-year programme which supports Islington communities with lived experience of exclusion to collectively explore their narratives, stories and shared histories. Central to the project is the launch of our first Civic Fellowship. A practitioner working at the intersection of art and social justice will lead an ambitious programme of grassroots, community-centred creativity and artistic practice whilst strengthening Cubitt as a site for experimental and equality-focused practices.

Reclaim Islington is generously supported by Freelands Foundation's Space to Dream and Art Fund's Reimagine funds.

Public Programme

department of Unruly histories

Preview: 6 - 8pm, Friday 14th April 2023 Exhibition Extended: 15th April - 2 June 2023

To launch Reclaim Islington, Cubitt hosted department of Unruly histories (dUh), an exhibition by **Meera Shakti Osborne**, one of this year's Reclaim Islington artists at AMSI. The exhibition was an installation artwork produced by **Shakti Osborne** and co-curated by **Mariam Elnozahy**, consisting of a collective sonic and material archive built on post-colonial migration stories in London. The work took on many forms, all emanating from ten audio pieces that document histories of a London that is familiar to many. The exhibition was very well attended and we extended it by one week.

As part of dUh, there was a public programme of nine events including:

The opening party, featuring poetry readings from **Jordan B. Minga, Larena Amin, Lateisha Davine Lovelace-Hanson, Buitemelo KM**, a potluck iftaar, and a DJ Set by **secret luvvr**

Collective Walking Tour with **Raju Rage**, Muktir Gaan film screening with **Lamya Sadiq**, The Art of Gathering with **Bloom Collective**, Bodying and Writing into the 5th and 6th Houses with **AHHAHHA, Black Fly + Black Venus** workshop

dUh Audio Contributors:

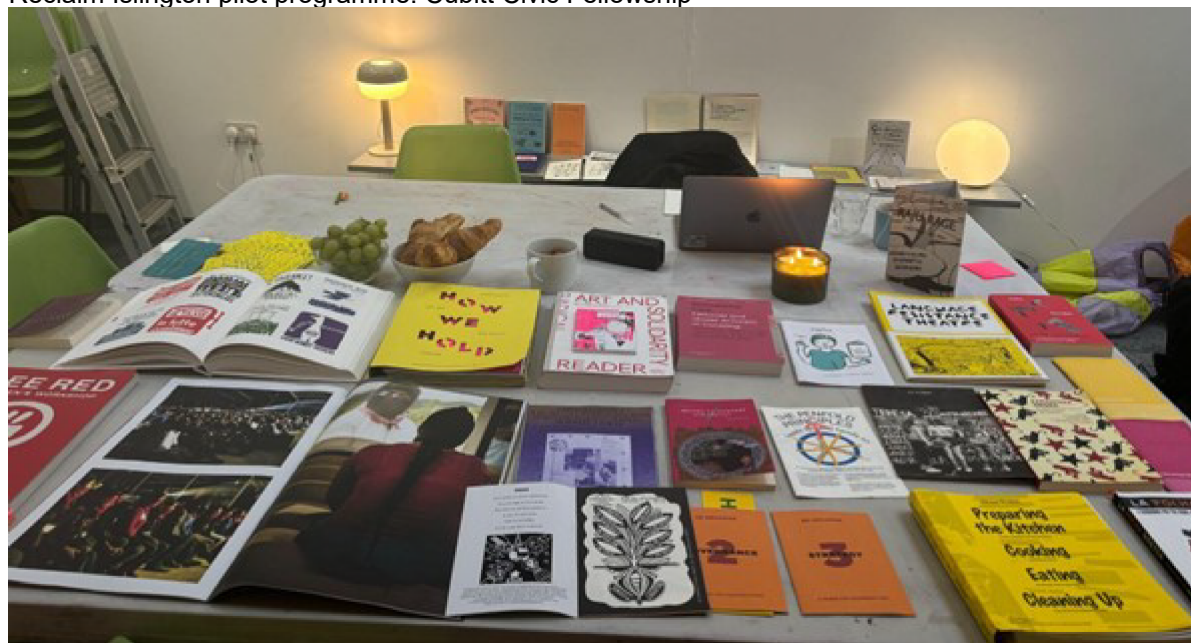
AHHAHHA, Raju Rage, Jordan B. Minga, Larena Amin, Black Venus, Gayatri Thanki, Swati Patel, B.L, Lamya Sadiq, Angelica Udueni, Black Fly Zine, Buitomelo KM, Veronica A* Amon, Bloom Collective, Idman Abdurahaman, Giselle Richelieu, Lateisha Davine Lovelace-Hanson.

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Trustees' report (continued)
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Objectives and activities (continued)

Reclaim Islington pilot programme: Cubitt Civic Fellowship



Civic Fellow Open office at Cubitt Studios, 30 November & 1 December 2023

The Civic Fellowship recruitment was launched in May 2023. Recruitment was a three stage process. We received 99 responses to our initial call out. From these, we invited 10 applicants to share a more detailed response. All 10 applicants received a honorarium of £100 against the preparation of this stage of the recruitment process. Six people were shortlisted for an interview.

In September 2023, we welcomed Anahí Saravia Herrera as Cubitt's first Civic Fellow. Anahí works at the intersection of community organising, publishing, and cultural work. She is interested in exploring histories of resistance and how we can use creative means to generate political education and make critical perspectives public. Since she began her fellowship, Anahí has been getting to know Cubitt's structure and has been building a vision of what a civic cultural space looks like through research into existing models. She has been mapping community spaces she is interested in building relationships with and began approaching these communities in early 2024.

She hosted two open office days to work with studio artists in November and December 2023, as well as a workshop with Cubitt staff to share learnings so far and shape upcoming plans. Anahí is interested in exploring how Cubitt can use culture to politicise communities and support the building of a collective capacity to name oppressive structures and organise collectively. She is interested in thinking about how exchange with different groups can transform Cubitt internally, and embed social justice principles into how the organisation functions.

Objectives and activities (continued)



Civic Fellow zine research - presentation for Cubitt Programmes team

Artist residencies at Arts and Media School Islington

This year we worked with existing artists-in-residence to pilot approaches to engagement to strengthen relationships with the school and inform larger-scale commissions over the 2023-24 academic year. Pilot activity included:

- A six-week Lunchtime Film Club hosted by artist duo Kaleidoworks in their studio, with popcorn provided. Each week, experimental films from the LUX archive were screened.
- A six-week Lunchtime Sound Club with artist Dunya Kalantery. Young people were introduced to sound recording equipment and techniques.
- A four-day Creative Hang Out with Meera Shakti Osborne in the Easter holidays, targeting young people who have a social worker.
- A six-week Zine project for Year 9 students with Meera Shakti Osborne. The project began with a visit to department of Unruly histories installation.

“I loved everything about this project.” Young person, AMSI

“Using professional equipment gave us something to respond to - it brought out our weird and creative sides.” Young person, AMSI

“I feel like everyone was doing something they wanted to do from their own perspective and I really liked that.” Young person, AMSI

“I enjoyed getting to know people. There were some different year groups there and like I didn’t know any of them but when we got into groups, I got to know a Year 7 which is kind of cool because when I see them in school I’ll know who they are and what they like doing.” Young person, AMSI

Artist recruitment

Recruitment for took place in June and July 2023 in collaboration with AMSI staff. We received 78 expressions of interest and shortlisted 6 artists for interview. The three artists we selected are::

michael., an interdisciplinary artist and youth worker whose practice weaves together visual and sonic experimentations to foster community building and imagine alternative futures.

Niki Kohandel, an artist and filmmaker. Niki is concerned with translation as a tool for solidarity, care and radical change. Focusing on the daily acts of translation we perform for our families and communities, she seeks to shed light on their potential to shift current power dynamics and plant seeds for liberated futures.

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Objectives and activities (continued)

- Jasmin Bhanji. Artist Jasmin Bhanji's research in art education explores the relationship between practical and theoretical modes of inquiry through performance, enactment and embodied learning. She is curious about the absences and omitted stories in the archives of art history.



Research in michael.'s studio and messages to him from students

"It's great sharing a studio space with both michael. and Jasmin. Because I'm relatively new to working in schools, learning about their experience of education work is really helpful in developing my own practice." Niki, AMSI artist-in-residence

Research and Development period

Autumn 2023 was focused on research and development, including developing relationships with AMSI staff and students, testing approaches to engagement and one-to-one meetings with each artist. Activity included:

- Open Studios as part of AMSI's Open Evening, including Lydia Ashman, Education Curator, speaking to prospective families
- Lunchtime drop in activities in the library for artists to connect with young people and introduce their practice
- Four pilot workshops exploring poetry with Year 7 and 8 students who require additional support transitioning to secondary school, led by Niki Kohandel
- Three pilot workshops exploring mapping, community and power with Year 7 geography students, led by michael.
- Six drop in lunchtime collage and drawing club sessions in the studios led by Lydia Ashman and Sam Castro, Cubitt Creative Engagement Assistant and artist
- After school wellbeing session for AMSI staff
- Lesson observations
- A young person with special education needs interviewed Samuel Castro, for a student-led zine

Demystifying arts + artists, including pace

During February and March 2024, Jasmin Bhanji led *Find Your Form*: a playful, materials-led 3D project with two Year 10 GCSE Art groups, who art department staff identified as lacking in confidence to work in sculpture. Jasmin introduced students and staff to different materials and invited them to work in an intuitive, open-ended way. Between Jasmin's sessions, the art teachers revisited and reinforced the learning.

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Objectives and activities (continued)

Joe Omotesho, Head of Art at AMSI, has described how artists often work at a different pace than students are used to and that it's helpful for them to be challenged to slow down and not rush to a 'correct' answer or final idea. Jasmin describes below how students responded to this alternative way of working, and students feedback on their experience of the project.

The students are not always comfortable just being engaged with the materials, but each week they are very willing to try and see what happens. The area the project is working on - aiming to encourage an experimental, materials-led approach to making - is akin to much of contemporary art practice. I am even more convinced this is a really important addition to outcome-focused approaches, and can be produce rich possibilities, especially when combined as it is with high quality teaching in follow up and extension sessions in the other art classes for this group - Jasmin Bhanji

I found that creating things with our own imaginations was really interesting to do and using artistic mindset throughout these projects was really fun. - Year 10 student

I liked the clay the most, it was fun to make impressions and experiment - Year 10 student

Since the project ended, five students have chosen sculpture as a specialism for their GCSE. Building confidence in young people's own knowledge and intuitive sense of creativity as well as challenging their ideas about what art 'is' are crucial in meeting Reclaim Islington's overall aims.



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Objectives and activities (continued)

Saturday Socials



Saturday Socials group testing creative games out on patrons in local cafe Angelo's

From April 2023, Cubitt Artists have worked with 24 participants (including 4 new people) with 141 attendances. The group have continued to work with artist Lucy Steggals. From April they explored how we can weave warmth into our communities - co-planning and testing activities for their public event which took place in September. The project aims to explore emotional and physical warmth, safety and connection for other Islington older residents, through sharing and participating in collective experiences in public and shared spaces.

They began by taking a thread for a walk between Angelo's and The Hiltons testing which space felt the most inviting, engaging with the friendly Hilton Staff and Cafe customers in Angelo's. Though this outing was a success, in the planning of this we found it difficult to find spaces that were affordable, accessible and had access to toilets. It highlighted the difficulty of being disabled and/or older in London.

We also held a session at a local community garden, Culpeper Garden. They continued to experiment in the lead-up to the event - making webs, weaving a language of lines, and designing activities and a zine. Now the group is making plans to take over a local shop space in Angel.

'It was lovely like always. I wasn't feeling great. But after everything was forgotten. Thank you guys.'

'I liked today enough structure to unite. But lots of Freedom. I made three new friends - impressive results from the playful session' 'The freedom of it - a relief from the endless misconceptions out there, the bent truth, and the cruelty of current issues.'

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Trustees' report (continued)
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Objectives and activities (continued)

Mildmays



Mildmay resident learnt how to make pom-poms and then decorated her walking frame with them

In 2023-2024 we worked with 26 residents at Mildmays Extra Care Housing through 117 interactions. The programme has exceeded targets with successful onsite and offsite activities that are oversubscribed. Working with textile artist Charlene Sandy, residents experimented with different textiles and natural dyeing techniques. They combined solar dyeing with red and brown onion skins, printing with dollies, weaving hula hoops, knitting and crocheting a collaborative giant web which was a wearable sculpture - modelled and displayed at the Weaving Warmth event.

They were genuinely very excited to attend the event, colour co-ordinating and decorating their outfits. The event was something to look forward to and work towards encouraging residents to socialise in the shared lounge and to carry on with the activities outside the sessions. They are now learning dry and wet felting techniques.

'It's just nice to get out of our rooms and enjoy ourselves'

'Can I have some more wool to take to my room? I am sad when the session ends' 'It was relaxing and soothing - it doesn't matter if I do it wrong'

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Objectives and activities (continued)

Weaving Warmth Event: 'Orange Knots and Lavender Lines' at The Arc



'Orange Knots and Lavender Lines', was a celebratory public event for over 55s at local community centre, the ARC. This event was co-created in the monthly workshops when both groups from Midways and Saturday Socials.

During 'Orange Knots and Lavender Lines', 42 participants (including 14 new people) created fan zines, weaved hula hoops, made wearable lavender sculptures and knitted with pencils. Tara Franks, a cellist and composer, led a jam session with participants. Cake and tea were provided by Hillside Catering, a local social enterprise working with people living with mental illness.

Photographer Marta Corada photographed participants modelling the wearable sculptures. Mildmay residents were able to attend via a hired minibus.

This was a team effort with the whole team supporting on the day!

'Lots of fun today Thank you. Today is my first visit. So much to choose from, lively, colourful, engaging. Enjoyed making music (1st time since my school days) + making a zine + lavender bundle - really enjoyed it. Hope this becomes a regular event as it nice disabled accessible + friendly space.'

'Great!! Atmosphere, people, music, colours, choice of activities, food, staff etc... etc. Thanks for a FANTASTIQUE event'

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Trustees' report (continued)
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Objectives and activities (continued)

Going Greener

[DOWNLOAD THE GOING GREENER PACK HERE](#) - Text by Hayley Harrison

During 2023, Cubitt delivered Going Greener, a project supported by Islington Giving. The fund invited local organisations to consider their impact on the environment and how they can operate in more environmentally friendly ways.

As part of this project, Cubitt ran listening sessions with people from our local communities during autumn 2022. We also surveyed our staff and artist members. We wanted to better understand what the Earth Crisis means to the people we work with and whether they think Cubitt and other cultural organisations have a responsibility to respond.

This publication shares some of the community members' answers and offers some further reflections on these workshops and how we can have meaningful conversations about the Earth Crisis.

Thank you to Islington Giving, students and staff from Arts and Media School Islington, Lydia Ashman, and the community members who took part in the workshop.

Partner organisations

Caledonian Clock Tower, Company Three, Into Film, Islington Council's Cultural Enrichment and School Improvement Teams, Islington Museum, Little Angel Theatre, October Gallery, Mildmays, Notting Hill Genesis, The Austin Hope Pilkington Trust, The Liliesleaf Trust, Cripplegate Foundation, Culpeper Community Garden, L'Angelo Cafe, Action Space, LIFT Islington Youth Hub

Partner schools

Archway Children's Centre, Ambler Primary, Ashmount Primary, The Bridge School, The Courtyard School, Dallington School Nursery, Drayton Park Primary, Duncombe Primary, Gillespie Primary, Hanover Primary, Highbury Quadrant Primary, Laycock Primary, Newington Green Primary, Pooles Park Primary, Prior Weston Primary School, St Andrew's Primary, St Jude & St Pauls Primary, St John Evangelist RC Primary, St John's Upper Holloway Primary, St Mark's Church of England Primary School, SS. Peter & Paul Primary, Tufnell Park Primary, Yerbury Primary.

Intergenerational Work at Cubitt

33.6% of Islington's older population live in households experiencing income deprivation (ONS, 2019]- A key beneficiary for Cubitt's community activities for 15 years, our data tell us that older peoples' involvement in our creative activities reduced loneliness, supported wellbeing and built social ties. This was achieved through monthly onsite Saturday Socials workshops, community outreach workshops with Age UK, All Change and Islington Giving across 4 care settings & community centres with partners like Notting Hill Genesis looking to extend our partnership of embedded studios into other boroughs in London.

Cubitt Artists Limited
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2024

Objectives and activities (continued)

i. Attendance and Engagement

Visitors

1,602 visitors to the gallery

724 participants in community activities over 77 sessions.

Audiences according to Culture Counts Civic Survey:

36% BPOC and/or Mixed/multiple ethnic group 21% Disabled

Majority of the audience are hearing of us through word of mouth, and social media and newsletters are also encouraging people to visit.

99% of those surveyed stated "I would come to something like this again"

98% of those surveyed stated the activity they attended "reflected a broad and inclusive range of voices"

95% of those surveyed stated "I feel motivated to do more creative things in the future"

j. Cubitt Studios Report

Studio members' responsibility to the Cooperative:

Cubitt studio artists share day to day duties of building management, studio allocation, and working with Programmes to help deliver the Cubitt gallery programme. Members are organised into three main committees: Public Programmes Committee to work alongside the programme director and gallery and education staff; Finance & Operations Committee which deals with operational matters and finance and Studio Management Committee which works to keep the studios running well and endeavors to increase our membership diversity.

Studio occupancy:

We are 30 artists in 28 studios. We have a studio policy of advertising vacant studios widely and not just taking in people we know. The platforms for advertising vacant studios have been better researched and we are keen to younger artists who bring energy to the organisation and for whom we can provide a secure place and community within which to develop their practice. We have an anonymous selection panel from the SMC who review applications, and we strive to widen our community of people of colour within the studios. We have sought to make a structural change to the admissions policy by having members of the Seeds committee on the admissions panel. Seeds represents members of staff or studio holders from diverse and people of colour backgrounds. We continue to work towards increasing the diversity of our studio membership. We ask members to fill in an application form where we prioritise those most willing to contribute their time and energy to the studio community. We employ a studio manager one day per week, to work with the studio committee on administrative and practical tasks.

Our Lease:

We are now over three years into our new 5 year lease (dated 24.04.21) with MB Associates: our landlord. We have passed our first break clause (at two years), so we have rolled over into the continuation of the 5 year lease. While we haven't officially secured a lease beyond 2026 yet, we have held open and cordial meetings with the landlord. We are in direct communication with our landlord about any future plans they might have for the building or site, and have verbally communicated our desire for another five year lease after this one. They have expressed that they haven't made any plans yet, and do not seem to be in a rush to do so, so we are hopeful for another five year term from 2026.

Cubitt Artists Limited
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Trustees' report (continued)
For the year ended 31 March 2024

Objectives and activities (continued)

Upgrades to the building:

Wifi:

Wifi has continued to be improved upon, adding a new transmitter in the corridor next to Studios 7, 8, & 9.

Lighting:

We have installed The LED retrofitting across the studios, as well as motion activated corridor lighting which increases both safety and efficiency with lights not being left on when not in use.

Roof:

There have been some minor and more major repairs completed by our studio members. A couple of weak spots have appeared around the skylights in the gallery and office, which while a significant improvement from before last year's big roofing project still requires attention when the weather permits.

Studio 1 (CCR) roof is on the list of repairs too, and remains one of the leakier spots in the building.

Achievements and performance

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Cubitt Studios: Studios aims to hold £75,000 in reserves, which approximates six months running costs. At the end of the year, reserves totalled £201,002 (2023: £195,227). This comprises £201,002 (2023: £195,227) of unrestricted funds and £Nil (2023: £Nil) of restricted funds.

Cubitt Programmes: Programmes aims to hold £100,000 in free reserves by the year ended 31 March 2026, which approximates six months running costs. At the end of the year, reserves totalled £76,934 (2023: £42,859). This comprises £nil (2023: £Nil) of unrestricted funds and £76,934 (2023: £42,859) of restricted funds.

c. Principal risks and uncertainties

Cubitt's premises are leased on a commercial basis and are not subject to Landlord & Tenant Act protection. As a result, at the end of the current Lease, the charity has no security of tenure and may need to relocate which would be problematic in central London.

Structure, governance and management

a. Constitution

The Charity is registered as a charitable company limited by guarantee, with a registered charity number 1049653, and was set up by a Memorandum of Association on 21 September 1992.

Cubitt Artists Limited
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co opted under the terms of the Articles of Association. Each year one third of the Trustees retire by rotation at the AGM. They may put themselves for re-election and there is currently no limit on the length of a Trustee's service. The members of the company are the artists and they elect the trustees at the AGM. If a Trustee resigns during the year between AGMs, then the Trustees may co-opt a person to join the Board but their term of office will end at the AGM, subject to the members re-appointing them.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



P Knowland
Trustee

Date: 13/3/25

Cubitt Artists Limited
(A company limited by guarantee)

Independent examiner's report
For the year ended 31 March 2024

Independent examiner's report to the Trustees of Cubitt Artists Limited ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 14 March 2025

Stephen Moss BSc (Hons) ACA

Kreston Reeves LLP
Chartered Accountants
London

Cubitt Artists Limited
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	137,550	139,885	277,435	227,354
Charitable activities	4	-	153,991	153,991	148,771
Investments	5	-	260	260	51
Other income		-	-	-	200
Total income		137,550	294,136	431,686	376,376
Expenditure on:					
Charitable activities	6	103,475	288,361	391,836	371,384
Total expenditure		103,475	288,361	391,836	371,384
Net movement in funds		34,075	5,775	39,850	4,992
Reconciliation of funds:					
Total funds brought forward		42,859	195,227	238,086	233,094
Net movement in funds		34,075	5,775	39,850	4,992
Total funds carried forward		76,934	201,002	277,936	238,086

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

The notes on pages 26 to 40 form part of these financial statements.

Cubitt Artists Limited
(A company limited by guarantee)
Registered number: 02748849

Balance sheet
As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	554	791
Current assets			
Stocks	12	5,554	6,561
Debtors	13	28,928	29,781
Cash at bank and in hand		251,256	242,438
		<u>285,738</u>	<u>278,780</u>
Creditors: amounts falling due within one year	14	(8,356)	(41,485)
Net current assets		<u>277,382</u>	<u>237,295</u>
Total net assets		<u>277,936</u>	<u>238,086</u>
Charity funds			
Restricted funds	15	76,934	42,859
Unrestricted funds	15	201,002	195,227
Total funds		<u>277,936</u>	<u>238,086</u>

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

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

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

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

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



P Knowland
Trustee
Date: 13/3/25

The notes on pages 26 to 40 form part of these financial statements.

Cubitt Artists Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

1. General information

The Charity (10496563) is a private company (02748849) limited by guarantee, incorporated in England and Wales. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The Charity's registered office is 8 Angel Mews, London, N1 9HH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are presented in Great British Pounds and are rounded to the nearest pound.

These financial statements are replacement of the original financial statements filed with Companies House and are now the statutory financial statements. These financial statements are prepared as they were at the date of the original financial statements.

Cubitt Artists Limited 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.

2.2 Going concern

The trustees have, at the time of approving the financial statements, a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Short-term leasehold property	- Straight line over 5 years
Fixtures and fittings	- Straight line over 5 years
Computer equipment	- Straight line over 5 years

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Notes to the financial statements
For the year ended 31 March 2024

2. Accounting policies (continued)

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

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

2.10 Liabilities and provisions

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

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

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Cubitt Artists Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	11,067	259	11,326
Grants	126,483	114,156	240,639
Fundraising	-	25,470	25,470
	<u>137,550</u>	<u>139,885</u>	<u>277,435</u>
	<u>137,550</u>	<u>139,885</u>	<u>277,435</u>
	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	6,703	-	6,703
Grants	53,511	114,158	167,669
Similar incoming resources	-	52,982	52,982
	<u>60,214</u>	<u>167,140</u>	<u>227,354</u>
	<u>60,214</u>	<u>167,140</u>	<u>227,354</u>

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Studio	147,486	147,486
Gallery	6,426	6,426
Education	79	79
	<u>153,991</u>	<u>153,991</u>
	<u>153,991</u>	<u>153,991</u>
	Unrestricted funds 2023 £	Total funds 2023 £
Studio	145,576	145,576
Gallery	2,744	2,744
Education	451	451
	<u>148,771</u>	<u>148,771</u>
	<u>148,771</u>	<u>148,771</u>

Cubitt Artists Limited
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Notes to the financial statements
For the year ended 31 March 2024

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest	260	260

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest	51	51

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Studio	-	153,788	153,788
Gallery	41,484	34,709	76,193
Education	61,991	81,502	143,493
Governance costs	-	18,362	18,362
	103,475	288,361	391,836

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Studio	1,634	134,197	135,831
Gallery	16,768	98,462	115,230
Education	44,138	72,585	116,723
Governance costs	-	3,600	3,600
	62,540	308,844	371,384

Cubitt Artists Limited
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Notes to the financial statements
For the year ended 31 March 2024

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Studio	-	153,788	153,788
Gallery	26,991	49,202	76,193
Education	29,510	113,983	143,493
Governance costs	-	18,362	18,362
	<u>56,501</u>	<u>335,335</u>	<u>391,836</u>

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Studio	-	-	135,831	135,831
Gallery	26,304	92	88,834	115,230
Education	15,538	-	101,185	116,723
Governance costs	-	-	3,600	3,600
	<u>41,842</u>	<u>92</u>	<u>329,450</u>	<u>371,384</u>

Analysis of direct costs

	Gallery 2024 £	Education 2024 £	Total funds 2024 £
Exhibition expenses	9,620	-	9,620
Education expenses	-	3,405	3,405
Artist's fees	13,156	25,806	38,962
Events & hospitality	4,215	299	4,514
	<u>26,991</u>	<u>29,510</u>	<u>56,501</u>

Cubitt Artists Limited
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Notes to the financial statements
For the year ended 31 March 2024

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Gallery 2023 £	Education 2023 £	Total funds 2023 £
Exhibition expenses	7,349	-	7,349
Education expenses	-	1,346	1,346
Artist's fees	16,940	14,192	31,132
Events & hospitality	2,015	-	2,015
	<u>26,304</u>	<u>15,538</u>	<u>41,842</u>

Analysis of support costs

	Studio 2024 £	Gallery 2024 £	Education 2024 £	Governance costs 2024 £	Total funds 2024 £
Staff costs	-	19,973	87,982	-	107,955
Depreciation	-	-	237	-	237
Legal & professional	2,824	3,244	1,080	-	7,148
Insurance	744	1,381	-	-	2,125
Utilities	7,051	107	-	-	7,158
General office expenses	55	946	567	-	1,568
Bad debt	1,067	-	-	-	1,067
Computer costs	3,717	179	-	-	3,896
Travel & subsistence	-	-	150	-	150
Fundraising	-	-	-	14,402	14,402
Bank charges	-	94	90	-	184
Audit & accountancy	1,162	1,044	-	-	2,206
Repairs & maintenance	21,236	3,351	13	-	24,600
Recruitment & training	-	633	75	-	708
Rent & rates	105,949	18,250	9,556	-	133,755
Artist's fees	7,729	-	13,188	-	20,917
Events & hospitality	104	-	1,045	-	1,149
Marketing & publicity	2,150	-	-	-	2,150
Independent examination fee	-	-	-	3,960	3,960
	<u>153,788</u>	<u>49,202</u>	<u>113,983</u>	<u>18,362</u>	<u>335,335</u>

Cubitt Artists Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Studio 2023 £	Gallery 2023 £	Education 2023 £	Governance costs 2023 £	Total funds 2023 £
Staff costs	-	1,721	79,245	-	80,966
Depreciation	-	-	237	-	237
Legal & professional	1,396	2,908	1,080	-	5,384
Insurance	673	1,207	-	-	1,880
Utilities	4,883	136	-	-	5,019
General office expenses	1,036	708	518	-	2,262
Computer costs	788	3,085	2	-	3,875
Travel & subsistence	-	-	71	-	71
Fundraising	10,948	49,146	-	-	60,094
Audit & accountancy	213	405	-	-	618
Repairs & maintenance	30,995	3,466	11	-	34,472
Rent & rates	76,239	18,249	9,556	-	104,044
Artist's fees	8,631	7,803	10,158	-	26,592
Events & hospitality	29	-	307	-	336
Independent examination	-	-	-	3,600	3,600
	<u>135,831</u>	<u>88,834</u>	<u>101,185</u>	<u>3,600</u>	<u>329,450</u>

8. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>3,960</u>	<u>3,600</u>

9. Staff costs

	2024 £	2023 £
Wages and salaries	104,298	78,674
Social security costs	1,724	748
Contribution to defined contribution pension schemes	1,933	1,544
	<u>107,955</u>	<u>80,966</u>

Cubitt Artists Limited
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Notes to the financial statements
For the year ended 31 March 2024

9. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2024	2023
	No.	No.
Education	2	2
Administration	2	2
	<u>4</u>	<u>4</u>
	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

Remuneration paid to key management personnel totalled £27,991 (2023: £27,165).

10. Trustees' remuneration and expenses

During the year ended 31 March 2024, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

11. Tangible fixed assets

	Short-term leasehold property	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost				
At 1 April 2023	47,176	10,261	1,187	58,624
At 31 March 2024	<u>47,176</u>	<u>10,261</u>	<u>1,187</u>	<u>58,624</u>
Depreciation				
At 1 April 2023	47,176	10,261	396	57,833
Charge for the year	-	-	237	237
At 31 March 2024	<u>47,176</u>	<u>10,261</u>	<u>633</u>	<u>58,070</u>
Net book value				
At 31 March 2024	<u>-</u>	<u>-</u>	<u>554</u>	<u>554</u>
At 31 March 2023	<u>-</u>	<u>-</u>	<u>791</u>	<u>791</u>

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Notes to the financial statements
For the year ended 31 March 2024

12. Stocks

	2024	2023
	£	£
Finished goods and goods for resale	5,554	6,561

13. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	417	1,070
Prepayments and accrued income	28,511	28,511
Tax recoverable	-	200
	28,928	29,781

14. Creditors: Amounts falling due within one year

	2024	As restated 2023
	£	£
Trade creditors	2,103	1,422
Other taxation and social security	1,895	1,886
Other creditors	398	34,577
Accruals and deferred income	3,960	3,600
	8,356	41,485

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Notes to the financial statements
For the year ended 31 March 2024

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds	195,227	294,136	(288,361)	201,002
Restricted funds				
Education	15,759	65,425	(49,284)	31,900
Gallery	27,100	72,125	(54,191)	45,034
	<u>42,859</u>	<u>137,550</u>	<u>(103,475)</u>	<u>76,934</u>
Total of funds	<u>238,086</u>	<u>431,686</u>	<u>(391,836)</u>	<u>277,936</u>

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	189,959	316,162	(310,894)	195,227
Restricted funds				
Education	43,135	24,059	(51,435)	15,759
Gallery	-	34,655	(7,555)	27,100
Studio	-	1,500	(1,500)	-
	<u>43,135</u>	<u>60,214</u>	<u>(60,490)</u>	<u>42,859</u>
Total of funds	<u>233,094</u>	<u>376,376</u>	<u>(371,384)</u>	<u>238,086</u>

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Notes to the financial statements
For the year ended 31 March 2024

15. Statement of funds (continued)

Nature and purpose of restricted funds 2024

Education

- London Community Fund (£10,000)

Funding to support the ongoing delivery of our Weaving Warmth Project, designed for older people at risk of isolation. Activities include delivery of monthly Saturday Socials and Mildmays creative sessions, outreach sessions and a one-off large public event for over 55s.

- Cripplegate Foundation (£10,805)

This second installment of this grant supports Cubitt's creative programme for older people in Islington. Activities include: monthly onsite sessions for long-running 'Saturday Socials' a group of local older makers - (sessions led by artist Lucy Steggals) and offsite sessions for residents at Mildmays, an extra care home in Islington (sessions led by artist Charlene Sandy).

- Iseldon (£2,500)

Funding to support delivery of SummerVersity youth project (Summer Art Hang Out), delivered in partnership with LIFT. Featuring eight half day workshops led by Meera Shakti Osborne, Zealah Antsey and Samuel Castro, engaging 19 young people across 132 interactions.

- Art Fund's Reimagine Fund (£43,020)

This grant supports "Reclaim Islington", a two-year programme which aims to transform the way Cubitt works with the communities of Islington with lived experience of exclusion. The programme includes: creation of a new paid Civic Fellowship role, six artist commissions embedded in a local school, a public programme of events and knowledge-sharing, internal organisational learning and development.

- Freelands Foundation Space to Dream Fund (£46,888)

The grant contributes to the Reclaim Islington programme (in collaboration with the Art Fund Reimagine Fund). It supports: artists residencies at AMSI, public programmes and staff costs including the hiring of a new civic fellow and a new education programmes coordinator.

Gallery

- Private donation (£10,000)

A generous contribution from Lubaina Himid towards the upcoming Ah Sugar exhibition curated by Seán Elder, featuring Marlene Smith.

- The Elephant Trust (£2,000)

Funding contributed towards upcoming Ah Sugar exhibition.

- Institut Français (£1,067.20)

Contribution towards public programmes accompanying Seán Elder's exhibition Two Film About Love with Valentin Noujaim.

- Leeds Inspired (£700)

Funding towards I can Fit a First in My Mouth, an exhibition by Mathew Wayne Parker.

- Art Fund's Jonathan Ruffer Grant (£1,470):

Grant to support research and professional development for curatorial fellow Seán Elder.

- Jerwood New Work Fund (£10,000)

Funding towards production and exhibition of Kirsty Russel's work within Seán Elder's programme, Practising Bodies.

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Notes to the financial statements
For the year ended 31 March 2024

15. Statement of funds (continued)

Nature and purpose of restricted funds 2023

Education

£30K was received from Freelands Foundation to support our Reclaim Islington project. Reclaim Islington is a two-year programme funded by Freelands Foundation and Art Fund which supports Islington communities with lived experience of exclusion to collectively explore their narratives, stories and shared histories. The fund covers the cost of running artists studios at AMSI, Cubitt Artists to hire of a new Civic Fellow and a new Education Programme coordinator.

£1,000 received from The Austin Hope Pilkington Trust as a general contribution to Reclaim Islington project.

£5,104 received from The Liliesleaf Trust UK (TLT), to support the delivery of, 70 Conversations, an intergenerational project bringing together older and younger Islington residents to share their stories. This was as a result of a joint bid TLT and Cubitt Artists made to Arts Council England's Jubilee Fund, with TLT holding the funding.

£8,150 was received from Islington Council's Culture Bank programme as part of our ongoing work 11x11 delivering artist led CPD workshops for educators in Islington exploring topics such as access, equity and social justice through creative methodologies and discussions.

£10,805 from Cripplegate Foundation to support our creative programme for older people in Islington. The programme includes monthly onsite sessions for long-running 'Saturday Socials' a group of local older makers - (sessions led by artist Lucy Steggals) and offsite sessions for residents at Mildmays, an extra care home in Islington (sessions led by artist Charlene Sandy).

£2,885.44 in payments from Islington Council to support our Kickstart employee, Sam Castro, who worked with Cubitt for 6 months.

Gallery

£400 from Goldsmiths College University Of London towards the running of the 2023 edition of Cubitt's annual Goldsmiths Archive project.

16. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	195,227	294,136	(288,361)	201,002
Restricted funds	42,859	137,550	(103,475)	76,934
	<u>238,086</u>	<u>431,686</u>	<u>(391,836)</u>	<u>277,936</u>

Cubitt Artists Limited
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Notes to the financial statements
For the year ended 31 March 2024

16. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General funds	189,959	316,162	(310,894)	195,227
Restricted funds	43,135	60,214	(60,490)	42,859
	<u>233,094</u>	<u>376,376</u>	<u>(371,384)</u>	<u>238,086</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	554	554
Current assets	76,934	208,804	285,738
Creditors due within one year	-	(8,356)	(8,356)
Total	<u>76,934</u>	<u>201,002</u>	<u>277,936</u>

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	791	-	791
Current assets	42,068	236,712	278,780
Creditors due within one year	-	(41,485)	(41,485)
Total	<u>42,859</u>	<u>195,227</u>	<u>238,086</u>

18. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £2,577 (2023: £1,544). Contributions totalling £398 were payable (2023: £332) to the fund at the balance sheet date and are included in creditors.

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Notes to the financial statements
For the year ended 31 March 2024

19. Operating lease commitments

At 31 March 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	127,100	102,665
Later than 1 year and not later than 5 years	134,064	210,955
	<u>261,164</u>	<u>313,620</u>

20. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2024.

21. Controlling party

The Charity is controlled by its Trustees.