

Charity registration number 1106084

Company registration number 05215861 (England and Wales)

INTOART PROJECTS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

INTOART PROJECTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Catherine Winn Rosie Cooper Nicola Dewar - Chair Laura Smith Victoria Farrow Felicity Sutherland Ella Roeg Jennifer Orgill
Secretary	Laura Smith
Charity number	1106084
Company number	05215861
Principal address	Studio 306 Peckham Levels Peckham Town Centre Car Park 95A Rye Lane London SE15 4ST
Registered office	Studio 306 Peckham Levels Peckham Town Centre Car Park 95A Rye Lane London SE15 4ST
Independent examiner	F J Wilde FCCA MBA DChA Warner Wilde 4 Marigold Drive Bisley Surrey GU24 9SF

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INTOART PROJECTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

Introduction

The trustees present their annual report and accounts for the year ended 31st March 2024. The board of trustees are satisfied with the performance of the charity during the year and the position at 31st March 2024 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfill its obligations.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)".

Objectives and Activities of the Charity

Intoart Projects aims to develop new partnerships between artists, community groups and galleries working with people with learning disabilities to access the visual arts through opportunities to make art and share it with audiences through exhibitions, events and books.

Public benefit that is provided by the charity

Intoart creates opportunities for people with learning disabilities to develop their own visual art practice and increase the visibility and profile of their artwork within contemporary culture. We aim to reach people with learning disabilities that face barriers to inclusion in the arts through social, economic and health factors, and with little or no access to art education by providing an environment in which the highest level of ambition is nurtured through learning, progression and artistic development.

The trustees have paid due regard to the guidance issued by the Charity Commission regarding public benefit.

To achieve our mission, we set five strategic objectives for 2023/24:

Strategic Objective 1: Studio Programming

To provide a resourced artist studio for people with learning disabilities to develop their individual art practice within a programme that nurtures experimentation, progression and innovation.

Strategic Objective 2: Public Programming

To develop an ambitious public programme to realise new projects, exhibitions, events and publishing, by initiating and responding to invitations working with external collaborators.

Strategic Objective 3: Education and Engagement

To develop opportunities to increase participation and engagement through education projects and public events working inclusively with people with learning disabilities and the wider community.

Strategic Objective 4: Audiences

To promote Intoart and individual artists to local, national and international audiences and their visibility within the public domain and contemporary culture.

Strategic Objective 5: Finance

To diversify sources of income and invest in staffing capacity.

Achievements and Performance of the Charity

We successfully delivered our planned programme, nurturing growth and responding to exciting opportunities as they arose. The organisation has created new opportunities throughout the year for the increased visibility and leadership of people with learning disabilities, working with a diverse range of new and long standing partnerships that have extended our reach.

INTOART PROJECTS

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Our ethos for equity, representation and social justice is underpinned by "Nothing about us without us". This promotes active involvement of Disabled people in the planning of strategies and policies that affect their lives and relies on this principle of participation. As an organisation we are committed to ever further increasing the leadership roles and representation of the lived experience of people with learning disabilities and Autistic people. Not solely in the artmaking activity but across the whole organisation's decision making, operations and ambitions.

Throughout the year we have embedded our work around 'artists voice'. This includes our reporting across the programme, at board of trustees meetings, throughout partnership development and when working with funders and commissioners. One such example of an 'artist voice' is through these words of an artist talking about barriers and opportunities in the workplace *"...pushing through a crowd of people, making themselves more visible and aiming to be included. This is what the rest of the world needs to do, make space for newer voices and include people that don't always get to speak for themselves."*

Over the next 3 years, we aim to further develop our inclusive leadership model to its next level. This will involve scoping the support frameworks and resources needed to achieve this important area of our organisational development and seeing what shape this takes.

Summary of the main achievements of the charity during the year

Intoart's vision is for people with learning disabilities to be visible, equal and established artists and designers.

Intoart's programme seeks to address inequalities of access, participation and leadership by people with learning disabilities and autistic people. Through Intoart's practice we aim to challenge the deficit model of disability that still persists. Our studio programme supports progression through the six stages of isolation; low expectation; access; participation; progression; and leadership. The charity also measures success through its engagement with public audiences and our commitment to social justice and recognition of achievements through the championing of the artwork and people.

Summary of the Programme delivery of the charity during the year:

In 2023/24 we delivered Intoart's programme across six areas of core activity:

1. Studio Programme
2. Trifle Design Studio
3. Artists Direct Change
4. Intoart Collection
5. Ambitious Bodies programme/ Foundation Studio
6. Public Programme

1. Studio Programme

Intoart's studio programme supports young people and adults with learning disabilities to learn new art, design and craft skills and make artwork over a core weekly programme five days a week, ranging from our entry level Foundation programme for those new to the studio through to our commitment to supporting individual progression routes, core skills, new mediums and those developing work towards exhibitions, collaborations, commissions and projects locally, nationally and internationally.

Within the year, the depth and volume of our studio programme beneficiaries increased. We are now working with a core number of 22 artist beneficiaries with learning disabilities as part of our weekly studio programme offering each beneficiary between 1 to 3 days in the studio per week spanning art, design and craft. The studio programme was delivered by our core team of studio staff, freelance creative practitioners and collaborators.

INTOART PROJECTS

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

Studio beneficiary figures

- We worked hard to offer a 12% increase in studio activity delivery from the previous year
- Studio session delivery = 380 core art studio sessions
- Actual delivery impact (participant artists x sessions) = 2730
Note: 1 day of delivery of 5.5 hours = 2 sessions / 1 in morning and 1 in afternoon.
- We also grew to take on a third studio space in Peckham Levels in Peckham, Southwark; a London Borough notable for its ethnic diversity and position on the deprivation index in England
- We continue to work with local South London based artist beneficiaries from the Boroughs of Lambeth, Southwark, Lewisham.
- Partnership work is core to our reach to beneficiaries, working with voluntary sector organisations, FE Colleges & social services to reach people to increase opportunities for engagement across the three South London boroughs with strong local community impact & programme of Local, National & International significance.

Craft Studio Programme

A new addition in 2023 is a dedicated Craft studio programme supported by our new partner and funder QEST (Queen Elizabeth Scholarship Trust). Launched in Autumn 2023, we are establishing our textile programme, craft commissions and masterclasses to create opportunities to work across a diverse range of new craft skills and materials.

Artists voice

Impact of the studio is captured through the voice of the learning disabled artists to inform our studio programme and led by the artists' lived experiences:

- *"I feel with my confidence at Intoart has hit an all time high because I come to Intoart to get the job done."*
- *"I've come out of my shell, my speech and what I said, the film."*
- *"Intoart have helped me realise how much of an artist I am."*
- *"Working on personal ideas, exploring new places, escape, escaping the city, recording how I feel."*

2. Design Studio

Trifle Studio is our design studio. Within the year it continued to grow as an important platform for people to develop a design practice. We continued to build our commissions in partnership with local, national and international partners.

Some highlights include:

- A major feature in British Vogue, with Trifle designers photographed for the pages of the global reach magazine. The May 2023 issue of British Vogue 'Reframing fashion: dynamic, daring & disabled' was championed by contributing editor Sinead Burke.
- We were shortlisted as finalist for Hublot Design Prize 2023 (international prize for design) Intoart artist Clifton Wright and Design Studio Manager Tom Dorkin traveled to Zurich for the award ceremony and present our work to the judging panel.
- British knitwear brand John Smedley commissioned three garment designs by Lisa Contucci, Mawuena Kattah and Christian Ovonen. The hand printed pieces will be developed as a capsule collection launched for London Craft Week.

INTOART PROJECTS

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

We continued to have an important local audience presence at fairs and festivals including Peckham Festival during London Design Festival weekend Crafty Fox Market and Pexmas.

3. Artists Direct Change

On reaching its sixth year, the Artists Direct Change (ADC) programme has evolved into its next phase as Artists Lead Change (ALC) . Our professional development programme aims to address the under-representation, equity of access to resources and opportunities for people with learning disabilities practicing as artists in the visual arts sector.

ALC programme has introduced new partnerships to widen our reach and work towards in future public outcomes:

- Our new partnership with Wysing Arts Centre in Cambridgeshire supported three of the artist beneficiaries to undertake a week-long residency working in the rural landscape and taking ideas back to the Intoart studio.
- Our first Writer in Residence commenced in August in partnership with Flat Time House, offering a young, emerging writer the support of mentoring; research the work of John Latham; learn through time spent in the Intoart studio and collection; resulting in a writing commission.
- We launched a new reflective practice programme 'What Time is Love' delivered over quarterly sessions at Peckham located Flat Time House working with 6 artist beneficiaries from the Intoart studio and a learning exchange between the two organisations.
- Our partnership with Dulwich Picture Gallery has been a great source of inspiration for artists exploring their painting collection and contemporary exhibitions. Three artists have been working more in depth to make work in response to the collection as we plan towards future ambitions to create opportunities for artists.

4. Intoart Collection

Intoart houses over 5,000 artworks in the 'Intoart Collection'. A publicly accessible loaning resource for researchers, curators and organisations, the collection is a physical and digital archive of original artworks made in the Intoart studio. This year we added 365 new artworks to the collection. We further championed access to a diverse range of materials, scale and techniques used by artists in the studio, as demonstrated in the range of works held in the collection.

We appointed a Collection Manager in January 2024 in a year-long role to enlisting specialist experience and knowledge and support conservation which included:

- Assessing the store of works
- Scoping the conservation of our textile collections
- Preparing work for loan and studio visit opportunities for curators/visitors/artists

5. Foundation /Ambitious Bodies programme

Intoart's aim is for 'An equal platform for young people with learning disabilities to become artists of the future'. We work with young people from 19 years upwards where there is significant need for post school provision and pressure on resources for transition into adulthood. We came into our third year of our three-year project funding secured from City Bridge Trust Ambitious Bodies programme aimed across our young people and core studio programme.

Our activity within the year 23/24 included:

- Five new young adults progressed into their third year of the Ambitious Bodies programme weekly studio practice sessions, and progressed into secondary days of the week and broadening opportunities into other areas including design. We submitted a comprehensive report to the main funder City Bridge Trust for this programme that documented impact and outcomes.
- Intoart is an Arts Award supporter. We delivered workshops with Spa School and Park College as part of our Annual exhibition programme and supported peer leadership. We have ongoing positive relationships with local schools, social services transition teams, further education & voluntary sector organisations, proving successful in increasing referrals for young people 18-25yrs to the studio programme.

INTOART PROJECTS

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

6. Public Programme of exhibitions and events

Our major Public Programme highlights and achievements during the year 2023/24 include:

- April: 'Group Show' Aspex Gallery, Portsmouth featuring artist Uduehi Imienwanrin - 20th, April to 2nd July
- May: 'John Smedley' launch of Intoart capsule collection of limited edition garments by 3 Intoart artists in store Jermyn Street London flagship store for London Craft week on 11th May then in store for one month.
- June: 'Bloom' - York Art Gallery 23rd June to 8th October group exhibition featuring works by five Intoart artists. And an important milestone as our first loan from the Intoart collection of 23 works to a museum.
- July: 'A Lion in the Studio' Intoart Collection 2023 Exhibition, Copeland Gallery London featuring 22 Intoart artists 28th June to 2nd July (and online) Our second summer Annual exhibition at Copeland Gallery welcomed ever higher audience to our physical exhibition and introduced artist led tours with partners, schools, colleges and public audiences, and was produced as an online exhibition.
- August: 'What I am Reading Now Cooper' Gallery online commission by Ntiense Eno-Amooquaye to showcase new writing and new body of work.
- October: 'New Positions' - Crafts Council Gallery London 4th to 14th October group exhibition featuring works by Christian Ovonlen from the Crafts Council Collection.
- 'History in The Making' - Compton Verney Warwickshire 21st October to 11th Feb group exhibition featuring works by Christian Ovonlen.
- February: 'Collect' International Craft and Design Fair, Somerset House, London 2024 featuring works by three Intoart artists. We were the winner of 'Outstanding Display by a Gallery'

Delivery summary:

- Partner exhibitions - Target: Minimum 2 / Actual: 4
- Intoart exhibitions Target 1/Actual 2
- Events Target: 2 / Actual: 3
- Schools workshops : Target: 3 / Actual: 3
- Fairs and markets Target: 3 / Actual: 3
- Online exhibitions -Target: 2 / Actual: 3
- Performance (Live or recorded) of new work Target 1 / Actual 3 artist led talks
- Films produced - Target: 4 / Actual: 4
- Publication/Book - Target: 4 /Actual: 4 to be launched in 2024

Reach to audiences

237 exhibition days

Physical Exhibition Attendances in UK

Know audience 31,790

Unknown audience 900

Total annual audience 32,690

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TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

Intoart Website

2023/24 figures for unique browsers to our main Intoart website over the year increased over 533% on previous year as our audience shifted to more people researching the organisation and working more on linking our website links from social media and Eflyer reach.

Main Intoart website figures: Unique browsers 82511 / Page impressions: 498777
Archived artworks added to the Intoart website: 365

Funders

We were successful in delivering the first year of our funding agreement with Arts Council England (ACE) National Portfolio Organisation funding which supports 50% of our core funding for the organisation for a three-year period 2023 - 26.

Trust and Foundation funding from Paul Hamlyn Foundation, Lightbulb and City Bridge Trust continued to invest important funding to support our programme delivery. We are delighted to embark on our new partnership with QEST committing to 3 years of funds to support our new craft studio programme Know-How. We are continuously working hard towards securing investment from a growing portfolio of trusts and foundations to meet the needs of sustaining and growing our work. We aim to secure funds based on a diverse income model of public and private income and thank our funding partners, networks, community and audience for supporting our work.

The financial implications of the Cost of Living increases that puts pressure on overheads, staffing and material costs are recognised in our risk assessment for financial planning. We address our fundraising needs through a diverse pool of income generation and succession planning.

Intoart - Looking to the future

We take this opportunity to look ahead to our 25th year in 2025. We are starting to plan for this important milestone for the organisation over the coming year in 2024 to put in place partnerships and programming that will celebrate our journey so far.

This year the staff team has grown from 4 core staff in 2022/23 through to 7 in 2023/24 and an additional regular roster of freelance specialists supporting the programme. This has been a shift in the scale of the operations of the organisation and the many contributions by people that make it what it is today.

Chairs Report 2023/24

Yet another full year, and whilst the pandemic and it's lockdowns are starting to feel historic, the impact on Intoart and our artists has continued to be very real. The intensity of pastoral care that weaves into the artistic practice to ensure that the needs of our artists can be fully met is immense – drawing upon support and deep experience of staff. This deep focus on safeguarding enables the Intoart artists to continue to flourish, each year reaching new levels of celebration – 2023/24 seeing a mind-blowing wealth of accolades and achievements and many 'firsts' as we break into new areas of practice and opportunities. This year the team have begun to venture out into the world with research visits that included V&A, The Exchange in Erith, Dulwich Picture Gallery, Flat Time House and welcomed curators and directors from a wide range of cultural institutions.

The growth of the staff team is building our capacity which is by all accounts making a huge difference to the team. Fundraising has continued to be positive; we successfully delivered our first year of Arts Council England NPO 2023 - 26 funding agreement and engaged existing and new funding partners to invest in our programme into 2024/25. The board of trustees have introduced new ways of working, meeting our commitment to strong governance alongside new committees that offer access for people to contribute in their specialisms and diverse experience. This new approach aims to make us more efficient and create more space for deeper conversations. We've launched recruitment for two new trustees to continually strengthen our expertise and look to have these in place in 2024.

All this hard work by the team, trustees, artists and our partners, positions us well to ensure that 2024/25 is another successful year ahead

Nicky Dewar, Chair of the Board of Trustees

INTOART PROJECTS

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

Intoart Projects is governed by its Memorandum and Articles of Association and managed by a Board of Trustees. Strategic direction and delivery is managed by the Director and Intoart's programme is developed and implemented by a team of specialist staff and artists.

The methods adopted for the recruitment and appointment of new trustees

Intoart works in the fields of art, education and learning disability. Therefore, it strives to adopt a Board of Trustees that can support the charitable aims of the organisation working across these fields. The minimum number of trustees for the operation of the board is three, there is no set maximum number. The board identifies the following areas, although not exclusive, to be of importance in the skill base of the board; fundraising, policy development, safeguarding adults and young people, education and inclusion, communications and marketing, adult learning disability service provision and social care, finance and accounting, project management, contemporary art and design.

The procedure for recruitment of trustees

- Identified at quarterly board meeting skills gap in the board
- Agree action to the recruitment of potential trustee to include networks in the field, personal recommendation, open call out through advertising.
- Demonstrates interest in the charitable aims of the organisation
- Submit CV, assess experience and skills against skills gap and needs of the board to support the charitable aims of the organisation.
- Meeting with Director and Chair of the board
- Offer of meeting with another trustee
- Interview and decision to the suitability of the potential trustee to the role
- Potential trustee to attend a board meeting as observer
- Meet with chair to follow up
- Offer to join the board by Chair and Director
- Reference request and DBS disclosure
- Attend board meeting – nomination and seconded by two members of the board

Policies on reserves

Intoart has a Reserves policy in order to outline why the charity holds a particular amount of designated Emergency Reserves.

The Trustees seek to build and maintain the levels of its designated Emergency Reserves in line with best practice for a charitable organisation. The recommended designated Emergency Reserve amount is three months' running costs of the charity for the forthcoming year. In the case of Intoart, this is calculated to include studio rent, overheads and core staffing. The money in the designated Emergency Reserve may only be used if the need arises to wind up the charity, or if the Trustees deem an extraordinary circumstance or unforeseen emergency. It may not be spent for any other purpose without the prior agreement of the Trustees.

The Charity's Emergency Reserves demonstrate a commitment to risk management and are important to the stability and viability of the charity, including its relationships with existing and potential funders, beneficiaries, and other stakeholders.

The levels of Emergency Reserves are reviewed by the Trustees on an annual basis. In order to build up the reserves, and to secure additional unrestricted funds for development, Intoart seeks to diversify its income streams to include a donor scheme, corporate and private income generation alongside grants through trusts and foundations.

The Trustees increased the Emergency Reserves from the sum of £60,000 in 2022/23 to £70,000 by March 31st 2024 to reflect the increased costs of overheads, rent and staffing projected for the forthcoming year 2024/25.

INTOART PROJECTS

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

Funds in deficit

The ACE Explorers 2 fund is in deficit £(2,750) since the final 10% of the grant can only be claimed after the project is complete, so the expenditure has been incurred but not yet reimbursed.

All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfill its obligations in respect of each fund.

Transactions and financial position

The financial statements are set out on pages 10 to 15. The financial statements have been prepared implementing the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (revised in June 2008) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show net incoming resources for the year of a revenue nature of £41,763 (prior year deficit £(22,912)). The total charity funds stand at £159,108, (prior year £117,345).

Share Capital

The company is limited by guarantee and therefore has no share capital.

The members of the Board of Trustees of the Charity during the year ended 31 March 2024 were:

Catherine Winn

Rosie Cooper

Nicola Dewar - Chair

Laura Smith

Victoria Farrow

Felicity Sutherland

Ella Roeg

Jennifer Orgill

The trustees' report was approved by the Board of Trustees.

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Nicola Dewar - Chair

Trustee

Dated:


4/11/24

INTOART PROJECTS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Intoart Projects for the purpose 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 year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that 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.

INTOART PROJECTS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INTOART PROJECTS

I report to the trustees on my examination of the financial statements of Intoart Projects (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

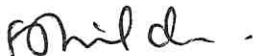
Independent examiner's statement

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 the Association of Chartered Certified Accountants, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



F J Wilde FCCA MBA DChA

Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 12 November 2024

INTOART PROJECTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
Income from:						
Donations and legacies	3	212,379	-	149,282	361,661	267,604
Charitable activities	4	66,482	2,975	-	69,457	60,386
Total income		<u>278,861</u>	<u>2,975</u>	<u>149,282</u>	<u>431,118</u>	<u>327,990</u>
Expenditure on:						
Charitable activities	5	250,050	6,188	133,117	389,355	350,902
Total expenditure		<u>250,050</u>	<u>6,188</u>	<u>133,117</u>	<u>389,355</u>	<u>350,902</u>
Net income/(expenditure)		28,811	(3,213)	16,165	41,763	(22,912)
Transfers between funds		(33,097)	33,097	-	-	-
Net movement in funds	7	<u>(4,286)</u>	<u>29,884</u>	<u>16,165</u>	<u>41,763</u>	<u>(22,912)</u>
Reconciliation of funds:						
Fund balances at 1 April 2023		20,968	75,205	21,172	117,345	140,257
Fund balances at 31 March 2024		<u>16,682</u>	<u>105,089</u>	<u>37,337</u>	<u>159,108</u>	<u>117,345</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

INTOART PROJECTS

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
Income from:					
Donations and legacies	3	160,539	-	107,065	267,604
Charitable activities	4	55,054	5,332	-	60,386
Total income		215,593	5,332	107,065	327,990
Expenditure on:					
Charitable activities	5	200,076	22,861	127,965	350,902
Total expenditure		200,076	22,861	127,965	350,902
Net income/(expenditure)		15,517	(17,529)	(20,900)	(22,912)
Transfers between funds		(16,000)	16,000	-	-
Net movement in funds	7	(483)	(1,529)	(20,900)	(22,912)
Reconciliation of funds:					
Fund balances at 1 April 2022		21,451	76,734	42,072	140,257
Fund balances at 31 March 2023		20,968	75,205	21,172	117,345

INTOART PROJECTS

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Stocks	12	5,994		5,871	
Debtors	13	9,783		21,485	
Cash at bank and in hand		159,943		116,047	
		<u>175,720</u>		<u>143,403</u>	
Creditors: amounts falling due within one year	14	(16,612)		(26,058)	
Net current assets			<u>159,108</u>		<u>117,345</u>
The funds of the charity					
Restricted income funds	18		37,337		21,172
Unrestricted funds - general	20		16,682		20,968
Unrestricted funds - designated	17		105,089		75,205
			<u>159,108</u>		<u>117,345</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on

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Nicola Dewar - Chair
Trustee



Company registration number 05215861 (England and Wales)

INTOART PROJECTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Intoart Projects is a private company limited by guarantee incorporated in England and Wales. The registered office is Studio 306 Peckham Levels, Peckham Town Centre Car Park, 95A Rye Lane, London, SE15 4ST.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

INTOART PROJECTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

A liability is recognised when either a legal or constructive obligation is identified. Irrecoverable VAT is classified in the same way as the transaction to which it relates.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	5 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

INTOART PROJECTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	7,223	-	7,223	38,028	-	38,028
Grants	205,156	149,282	354,438	122,511	107,065	229,576
	<u>212,379</u>	<u>149,282</u>	<u>361,661</u>	<u>160,539</u>	<u>107,065</u>	<u>267,604</u>

INTOART PROJECTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
Charitable activities						
Sale of goods	50,513	-	50,513	35,694	-	35,694
Sales of services by beneficiaries	15,969	2,975	18,944	19,360	5,332	24,692
	<u>66,482</u>	<u>2,975</u>	<u>69,457</u>	<u>55,054</u>	<u>5,332</u>	<u>60,386</u>

5 Charitable activities

	2024 £	2023 £
Staff costs	165,721	150,416
Depreciation and impairment	-	620
Charitable expenditure	136,307	124,202
	<u>302,028</u>	<u>275,238</u>
Share of support costs (see note 6)	85,722	73,999
Share of governance costs (see note 6)	1,605	1,665
	<u>389,355</u>	<u>350,902</u>
Analysis by fund		
Unrestricted funds - general	250,050	200,076
Unrestricted funds - designated	6,188	22,861
Restricted funds	133,117	127,965
	<u>389,355</u>	<u>350,902</u>

INTOART PROJECTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs allocated to activities

	2024	2023
	£	£
Travel and subsistence	8,707	8,443
Premises costs	56,633	50,532
Administration costs	7,887	6,439
Website and IT costs	9,783	6,990
Training	2,712	1,595
Governance costs	1,605	1,665
	<u>87,327</u>	<u>75,664</u>
Analysed between:		
Charitable activities	<u>87,327</u>	<u>75,664</u>

7 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>-</u>	<u>620</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Engaged in charitable activities	<u>5</u>	<u>4</u>
Employment costs	2024	2023
	£	£
Wages and salaries	152,535	137,699
Social security costs	9,589	9,418
Other pension costs	3,597	3,299
	<u>165,721</u>	<u>150,416</u>

INTOART PROJECTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Employees

(Continued)

Key Management Personnel is defined as the Director role. Total remuneration to Key Management Personnel in the year was £53,921 (2023: £52,395). This is prior to allocation of the employer's National Insurance allowance.

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 April 2023	3,096
At 31 March 2024	3,096
Depreciation and impairment	
At 1 April 2023	3,096
At 31 March 2024	3,096
Carrying amount	
At 31 March 2024	-
At 31 March 2023	-

12 Stocks

	2024 £	2023 £
Finished goods and goods for resale	5,994	5,871

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	1,666	14,589
Other debtors	369	-
Prepayments and accrued income	7,748	6,896
	9,783	21,485

INTOART PROJECTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Deferred income	15	-	5,044
Trade creditors		10,423	6,037
Accruals		6,189	14,977
		<u>16,612</u>	<u>26,058</u>

15 Deferred income

	2024 £	2023 £
Other deferred income	-	5,044
	<u>-</u>	<u>5,044</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	-	5,044
	<u>-</u>	<u>5,044</u>
Movements in the year:		
Deferred income at 1 April 2023	5,044	20,000
Released from previous periods	(5,044)	(20,000)
Resources deferred in the year	-	5,044
	<u>-</u>	<u>5,044</u>
Deferred income at 31 March 2024	<u>-</u>	<u>5,044</u>

16 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	3,597	3,299
	<u>3,597</u>	<u>3,299</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

INTOART PROJECTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Emergency Reserves	60,000	-	-	7,000	67,000
Artist Project Funds	10,530	2,975	(6,188)	-	7,317
Design Project Funds	4,675	-	-	4,325	9,000
Book Publishing	-	-	-	6,596	6,596
Developmental Management Reserve	-	-	-	15,176	15,176
	<u>75,205</u>	<u>2,975</u>	<u>(6,188)</u>	<u>33,097</u>	<u>105,089</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Arts Council Collection	1,050	-	(1,050)	-	-
Print Press	620	-	(620)	-	-
Emergency Reserves	44,000	-	-	16,000	60,000
Artist Project Funds	9,057	5,332	(3,859)	-	10,530
Design Project Funds	6,693	-	(2,018)	-	4,675
Archive	4,000	-	(4,000)	-	-
Studio Equipment	1,687	-	(1,687)	-	-
Covid Contingency	2,377	-	(2,377)	-	-
Book Publishing	7,250	-	(7,250)	-	-
	<u>76,734</u>	<u>5,332</u>	<u>(22,861)</u>	<u>16,000</u>	<u>75,205</u>

INTOART PROJECTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:				
Current assets/(liabilities)	16,682	105,089	37,337	159,108
	<u>16,682</u>	<u>105,089</u>	<u>37,337</u>	<u>159,108</u>
	<u><u>16,682</u></u>	<u><u>105,089</u></u>	<u><u>37,337</u></u>	<u><u>159,108</u></u>
	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:				
Current assets/(liabilities)	20,968	75,205	21,172	117,345
	<u>20,968</u>	<u>75,205</u>	<u>21,172</u>	<u>117,345</u>
	<u><u>20,968</u></u>	<u><u>75,205</u></u>	<u><u>21,172</u></u>	<u><u>117,345</u></u>

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	20,968	278,861	(250,050)	(33,097)	16,682
	<u>20,968</u>	<u>278,861</u>	<u>(250,050)</u>	<u>(33,097)</u>	<u>16,682</u>
	<u><u>20,968</u></u>	<u><u>278,861</u></u>	<u><u>(250,050)</u></u>	<u><u>(33,097)</u></u>	<u><u>16,682</u></u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General funds	21,451	215,593	(200,076)	(16,000)	20,968
	<u>21,451</u>	<u>215,593</u>	<u>(200,076)</u>	<u>(16,000)</u>	<u>20,968</u>
	<u><u>21,451</u></u>	<u><u>215,593</u></u>	<u><u>(200,076)</u></u>	<u><u>(16,000)</u></u>	<u><u>20,968</u></u>

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).