

Company Registration Number - 10063205

The Charity Registration Number is :- 1168412

## TALK ABOUT ART LIMITED

### Report and Accounts

31 December 2019

# TALK ABOUT ART LIMITED

## Report and accounts for the year ended 31 December 2019

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## **TALK ABOUT ART LIMITED**

Company Registration Number - 10063205

### **Trustees' Annual Report for the year ended 31 December 2019**

The Trustees present their Report and Accounts for the year ended 31 December 2019, which also comprises the Directors' Report required by the the Companies Act 2006.

#### **Reference and administrative details**

##### ***The charity name.***

The legal name of the charity is:- TALK ABOUT ART LIMITED

##### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1168412

##### ***Legal structure of the charity***

The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

## TALK ABOUT ART LIMITED

Company Registration Number - 10063205

### Trustees' Annual Report for the year ended 31 December 2019

**The principal operating address, telephone number, email and web addresses of the charity are:-**

2 Orchard Drive

London,

SE3 0QP, SE3 0QP

Telephone 07795206640 Email Address hands.shields@btinternet.com Web address www.talkaboutart.co.uk

The registered office of the charity for Companies Act purposes is the same as the operating address shown above

**The Trustees in office on the date the report was approved were:-**

Mr H Shields	Chairman
Ms J Viles	Vice-Chairman
Mrs M Glenn	Secretary
Mr J Bartram	
Mr K Bonavia	
Ms K Hibbert	
Sir I Mills	
Mr C Pickstone	
Mr A Rizzo	
Mrs S Roberts	

**The following persons served as Trustees during the year ended 31 December 2019 :-**

Mr H Shields	Chairman
Ms J Viles	Vice-Chairman
Mrs M Glenn	Secretary
Mr J Bartram	
Mr K Bonavia	
Ms K Hibbert	
Sir I Mills	
Mr C Pickstone	
Mr A Rizzo	
Mrs S Roberts	

All the trustees are also members of the charity.

Mrs M Jones	CEO
Mrs K Ropek	Education Consultant

## TALK ABOUT ART LIMITED

Company Registration Number - 10063205

### Trustees' Annual Report for the year ended 31 December 2019

#### Objects and activities of the charity

##### *The purposes of the charity as set out in its governing document.*

The company is registered as a charitable organisation limited by guarantee and was set up by a Memorandum of Association on the 15 March 2016.

The objectives are:

The promotion of art, including the appreciation of the visual arts, and the advancement of education in art, by:

- a) Promoting greater access to and engagement with the visual arts for children and teenagers for whom exposure to the visual arts may be restricted or discouraged.
- b) Promoting the arts, in particular the visual arts, by mounting exhibitions and providing supporting activities which encourage creative participation, research, debate and a sharing of knowledge through workshops, augmented reality technology, public talks, publications and other forms of ambassadorship.
- c) Educating in the visual arts.

##### *The main activities undertaken during the year to further the charity's purpose for the public benefit.*

We successfully completed our plans for growth in 2019, holding three new exhibitions, running the Summer Youth Arts Fest in partnership with Youth First and a successful project with Lewisham Virtual School's Hospital Outreach Programme. We widened our geographical scope, worked with new partners and sharpened our focus with children in deprivation. We also strengthened the capability and governance of the Charity.

**Talk About Art On The Move**, supported by the Arts Council, was held in the Deptford Lounge in the Spring of 2019 in partnership with The Tidemill Academy. The Exhibition which looked at artists whose great works have been inspired by migration or displacement and the Tidemill pupils' responses to them ran for two weeks attracting approximately 3,000 visitors and engaging 150 children in free workshops. Arts Award Explore was delivered as part of the project.

In the Autumn of 2019 a second exhibition featuring **Talk About Art On The Move** was held in the Downham Health & Leisure Centre in partnership with Forster Park School.

**Talk About Arts & Tides of Change**, supported by the Greenwich Growth Fund, was held in St Alfege Church, Greenwich in partnership with St Alfege with St Peter's School. This new and exciting exhibition focussed on how the River Thames has influenced our everyday lives and the many artists who have been inspired by it. Using their own life experiences of living by the River the pupils created a stained glass window in a variety of artistic mediums which was displayed on the balcony opposite the Exhibition in St Alfege Church. The Exhibition attracted 764 visitors and engaged 188 children in free workshops.

## TALK ABOUT ART LIMITED

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### Trustees' Annual Report for the year ended 31 December 2019

**The Summer Youth Arts Fest**, held in partnership with Youth First and supported by the Blackheath Conservatoire involved pupils from across the Borough. Work by the young Lewisham artists involved designing Tee Shirts with Logos on themes which they felt were important in their lives and culminated in a 'cat-walk' display of their work.

**Colours of Me** is an ongoing project in partnership with Lewisham Virtual School. The project has brought together young people suffering isolation due to high anxiety and other mental health issues. Two pupils were awarded a Bronze Arts Award by Trinity College.

TAA activities have engaged with members of the general public visiting the exhibitions, partnered schools (all with significantly higher than average Pupil Premium Grant [PPG] entitlement) and youth organizations, involved both pupils and members of staff and has given children and teenagers in Lewisham and Greenwich free workshops as part of the exhibitions.

We were awarded grants from the Peter Harris Trust, the Greenwich Neighbourhood Growth Fund, The Blackheath Conservatoire, Sir William Boreman Foundation, The Arts Society and The Elizabeth Legacy Fund.

Research and Development has already begun to create Talk About Art Exhibitions for 2020 and an Online Gallery in conjunction with The Blackheath Conservatoire. We will continue our work with the Lewisham Virtual School encouraging more pupils to gain an Arts Award and it is hoped to expand our range of partnerships to include children with disabilities and asylum seekers involving a KS3/4 model based on after-school clubs and the Home School Co-op.

Talk about Art continues to raise standards with a tried and tested workshop and exhibition model, strong partnerships, a dedicated co-ordinating team and a team of talented associate artists. We have a portfolio of resources and working experiences which we can adapt to a variety of situations allowing us to bring the benefits of engaging with the visual arts to mental health, exclusion and displacements issues that are affecting young people in all the London Boroughs.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity

Bankers

Lloyds TSB

Accountants

Martin Ives and Co Ltd, Certified Accountants

## TALK ABOUT ART LIMITED

Company Registration Number - 10063205

### Trustees' Annual Report for the year ended 31 December 2019

#### Financial review

#### *The charity's financial position at the end of the year ended 31 December 2019*

The financial position of the charity at 31 December 2019 and comparatives, as more fully detailed in the accounts, can be summarised as follows:-

	<b>2019</b>
	<b>£</b>
<b>Net income</b>	3,682
<hr/>	
Unrestricted Revenue Funds available for the general purposes of the charity	31,350
Restricted Revenue Funds	3,200
<b>Total Funds</b>	<b>34,550</b>

#### *Financial review of the position at the reporting date, 31 December 2019 .*

#### ***Policies on reserves.***

The Trustees endeavour to ensure that sufficient unrestricted reserves are maintained to cover 6 months of projected expenditure.

#### ***Availability and adequacy of assets of each of the funds***

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

## **TALK ABOUT ART LIMITED**

Company Registration Number - 10063205

### **Trustees' Annual Report for the year ended 31 December 2019**

#### **Statement of the Directors Trustees's Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.



## **TALK ABOUT ART LIMITED**

Company Registration Number - 10063205

### **Trustees' Annual Report for the year ended 31 December 2019**

#### **Method of preparation of accounts - Small company provisions**

The financial statements are set out on pages 8 to 19.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 23 May 2020.

H Shields (Chairman)  
Director and Trustee

## **TALK ABOUT ART LIMITED**

### **Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 December 2019**

I report on the financial statements of the charitable company on pages 8 to 19 for the year ended 31 December 2019 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW), effective January 2015 (The SORP), under the historical cost convention and the accounting policies set out on page 12.

#### **Respective responsibilities of the Trustees and the Independent Examiner**

As described on page 5, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under any legal provision, or otherwise, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under Section 145 of the Act;
- b) follow the procedures in the General Directions given by the Charity Commission under section 145(5)(b) of the Act and;
- c) state whether particular matters have come to my attention.

#### **Basis of Independent Examiner's Statement and scope of work undertaken**

I conducted my examination in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act, setting out the duties of an Independent Examiner in relation to the conducting of an Independent Examination. An Independent Examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the Independent Examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

## TALK ABOUT ART LIMITED

### Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above , in connection with my examination, I can confirm that :-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with General Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements :-

to keep accounting records in accordance with Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

to prepare financial statements which accord with the accounting records and comply with the accounting requirements of Section 396 of the Companies Act 2006 and The Charities Act 2011 and;

have been prepared in accordance with the requirements of Section 396 of the Companies Act 2006 and and with the methods and principles set out in the FRS102 Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2016)

have not been met or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

Martin Ives - Independent Examiner

Chartered Certified Accountants

The Base  
Dartford Business Park  
Dartford  
Kent  
DA1 5FS

This report was signed on 23 May 2020

**TALK ABOUT ART LIMITED - Statement of Financial Activities for the year ended 31 December 2019**

**Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 December 2019, as required by the Companies Act 2006)**

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2019 £	2019 £	2019 £	2018 £
<b>Income &amp; Endowments from:</b>					
Donations & Legacies	A1	45,912	3,200	<b>49,112</b>	30,359
Charitable activities	A2	5,666	-	<b>5,666</b>	-
<b>Total income</b>	<b>A</b>	<b>51,578</b>	<b>3,200</b>	<b>54,778</b>	<b>30,359</b>
<b>Expenditure on:</b>					
Raising funds	B1	3,650	-	<b>3,650</b>	3,400
Charitable activities	B2	34,126	13,320	<b>47,446</b>	45,965
<b>Total expenditure</b>	<b>B</b>	<b>37,776</b>	<b>13,320</b>	<b>51,096</b>	<b>49,365</b>
<b>Net income/(expenditure) for the year</b>		<b>13,802</b>	<b>(10,120)</b>	<b>3,682</b>	<b>(19,006)</b>
<b>Net income after transfers</b>	<b>A-B-C</b>	<b>13,802</b>	<b>(10,120)</b>	<b>3,682</b>	<b>(19,006)</b>
<b>Net movement in funds</b>		<b>13,802</b>	<b>(10,120)</b>	<b>3,682</b>	<b>(19,006)</b>
<b>Reconciliation of funds:-</b>					
	<b>E</b>				
<b>Total funds brought forward</b>		17,548	13,320	<b>30,868</b>	49,874
<b>Total funds carried forward</b>		<b>31,350</b>	<b>3,200</b>	<b>34,550</b>	<b>30,868</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

**The notes attached on pages 12 to 19 form an integral part of these accounts.**

**TALK ABOUT ART LIMITED - Statement of Financial Activities for the year ended 31 December 2019**

**TALK ABOUT ART LIMITED - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP**

	SORP Ref	Prior Year	Prior Year	Prior Year
		Unrestricted Funds	Restricted Funds	Total Funds
		2018	2018	2018
		£	£	£
<b>Income &amp; Endowments from:</b>				
Donations & Legacies	A1	30,359	-	<b>30,359</b>
Charitable activities	A2	-	-	-
Other trading activities	A3	-	-	-
Investments	A4	-	-	-
Other	A5	-	-	-
<b>Total income</b>	<b>A</b>	<b>30,359</b>	<b>-</b>	<b>30,359</b>
<b>Expenditure on:</b>				
Raising funds	B1	3,400	-	<b>3,400</b>
Charitable activities	B2	45,965	-	<b>45,965</b>
Other	B3	-	-	-
Tax on surplus on ordinary activiti	B3	-	-	-
<b>Total expenditure</b>	<b>B</b>	<b>49,365</b>	<b>-</b>	<b>49,365</b>
Net gains on investments	B4	-	-	-
<b>Net expenditure for the year</b>		<b>(19,006)</b>	<b>-</b>	<b>(19,006)</b>
<b>Transfers between funds</b>	<b>C</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income after transfers</b>		<b>(19,006)</b>	<b>-</b>	<b>(19,006)</b>
<b>Other recognised gains/(losses)</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(19,006)</b>	<b>-</b>	<b>(19,006)</b>
<b>Reconciliation of funds:-</b>	<b>E</b>			
<b>Total funds brought forward</b>		<b>46,874</b>	<b>3,000</b>	<b>49,874</b>
<b>Total funds carried forward</b>		<b>27,868</b>	<b>3,000</b>	<b>30,868</b>

**All activities derive from continuing operations**

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.'

The notes attached on pages 12 to 19 form an integral part of these accounts.

**TALK ABOUT ART LIMITED - Statement of Financial Activities for the year ended 31 December 2019**

**TALK ABOUT ART LIMITED - Resources applied in the year ended 31 December 2019 towards fixed assets for Charity use:-**

	2019 £	2018 £
Funds generated in the year as detailed in the SOFA	3,682	(19,006)
<b>Net resources available to fund charitable activities</b>	<u>3,682</u>	<u>(19,006)</u>

The notes attached on pages 12 to 19 form an integral part of these accounts.

**Movements in revenue and capital funds for the year ended 31 December 2019**

**Revenue accumulated funds**

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Last year Total Funds 2018 £
Accumulated funds brought forward	17,548	13,320	30,868	46,874
Recognised gains and losses before transfers	13,802	(10,120)	3,682	(19,006)
	<u>31,350</u>	<u>3,200</u>	<u>34,550</u>	<u>27,868</u>
<b>Closing revenue funds</b>	<u>31,350</u>	<u>3,200</u>	<u>34,550</u>	<u>27,868</u>

**Summary of funds**

	Unrestricted and Designated funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Last Year Total Funds 2018 £
Revenue accumulated funds	31,350	3,200	34,550	27,868

The notes attached on pages 12 to 19 form an integral part of these accounts.

**TALK ABOUT ART LIMITED - Statement of Financial Activities for the year ended 31 December 2019**

**TALK ABOUT ART LIMITED  
Income and Expenditure Account for the year ended 31 December 2019 as required by the Companies Act 2006**

	2019 £	2018 £
<b>Income</b>		
Income from operations	54,778	30,359
Investment income		
<b>Gross income in the year before exceptional items</b>	<b>54,778</b>	<b>30,359</b>
<b>Gross income in the year including exceptional items</b>	<b>54,778</b>	<b>30,359</b>
<b>Expenditure</b>		
Charitable expenditure, excluding depreciation and amortisation	46,666	45,245
Fundraising costs	3,650	3,400
Governance costs	780	720
Realised losses on disposals of social investments which are programme related	-	-
<b>Total expenditure in the year</b>	<b>51,096</b>	<b>49,365</b>
<b>Net income before tax in the financial year</b>	<b>3,682</b>	<b>(19,006)</b>
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<b>3,682</b>	<b>(19,006)</b>
<b>Retained surplus for the financial year</b>	<b>3,682</b>	<b>(19,006)</b>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 12 to 19 form an integral part of these accounts.**

**TALK ABOUT ART LIMITED - Balance Sheet as at 31 December 2019**

	SORP		2019	2018
	Note	Ref	£	£
<b>Current assets</b>				
Debtors	6	B2	-	9,489
Cash at bank and in hand		B4	35,270	22,099
<b>Total current assets</b>			<u>35,270</u>	<u>31,588</u>
<b>Creditors: amounts falling due within one year</b>				
	7	C1	<u>(720)</u>	<u>(720)</u>
<b>Net current assets</b>			34,550	30,868
<b>The total net assets of the charity</b>			<u>34,550</u>	<u>30,868</u>

**The total net assets of the charity are funded by the funds of the charity, as follows:-**

**Restricted funds**

Restricted Revenue Funds	11	D2	3,200	13,320
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**Unrestricted Funds**

Unrestricted Revenue Funds	11	D3	31,350	17,548
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**Designated Funds**

<b>Total charity funds</b>			<u>34,550</u>	<u>30,868</u>
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The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 7.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

H Shields (Chairman)

Trustee

Approved by the board of trustees on 23 May 2020

**The notes attached on pages 12 to 19 form an integral part of these accounts.**



# TALK ABOUT ART LIMITED

## Notes to the Accounts for the year ended 31 December 2019

### 1 Accounting policies

#### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW) ,effective January 2016, (The SORP), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

##### **Risks and future assumptions**

The Charity is a public benefit charity and the trustees have reviewed future risks and assumptions on behalf of the charity and believe there are none.

#### *Policies relating to categories of income and income recognition.*

##### **Nature of income**

Gross income represents the value of grants and donations received in the year.

##### **Categories of Income**

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

**Income from exchange transactions** is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

**Income from a non-exchange transaction** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

##### **Income recognition**

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

## TALK ABOUT ART LIMITED

### Notes to the Accounts for the year ended 31 December 2019

#### *Policies relating to expenditure on goods and services provided to the charity.*

#### Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

#### Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note4.

#### Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

### 2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

### 3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

### 4 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

### 5 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

### 6 Debtors

	2019	2018
	£	£
Other debtors	-	9,489

### 7 Creditors: amounts falling due within one year

	2019	2018
	£	£
Accruals	720	720

## TALK ABOUT ART LIMITED

### Notes to the Accounts for the year ended 31 December 2019

#### 8 Income and Expenditure account summary

	2019 £	2018 £
<b>At 1 January 2019</b>	30,868	49,874
Surplus/(loss) after tax for the year	3,682	(19,006)
<b>At 31 December 2019</b>	<b>34,550</b>	<b>30,868</b>

#### 9 No related party transactions

Payments totalling £22,457 (2018 - £21,600) were made to EmJay's in respect of Administration, Creative and Curation Services. Melanie Jones, is a director of EmJay's. At 31 December 2019 there were no amounts outstanding between the charity and EmJay's.

There were no other transactions with related parties in the year.

#### 10 Particulars of how particular funds are represented by assets and liabilities

<i>At 31 December 2019</i>	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Investments at valuation:-				
Current Assets	32,070	-	3,200	35,270
Current Liabilities	(720)	-	-	(720)
	<b>31,350</b>	<b>-</b>	<b>3,200</b>	<b>34,550</b>
<i>At 1 January 2019</i>	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Investments at valuation:-				
Current Assets	18,268	-	13,320	31,588
Current Liabilities	(720)	-	-	(720)
	<b>17,548</b>	<b>-</b>	<b>13,320</b>	<b>30,868</b>

#### 11 Change in total funds over the year as shown in Note 10 , analysed by individual funds

	Funds brought forward from 2018 £	Movement in funds in 2019  See Note 12 £	Transfers between funds in 2019 £	Funds carried forward to 2020 £
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	17,548	13,802	-	31,350
<b>Total unrestricted and designated funds</b>	<b>17,548</b>	<b>13,802</b>	<b>-</b>	<b>31,350</b>
<b>Restricted funds:-</b>				
Restricted funds	13,320	(10,120)	-	3,200
<b>Total restricted funds</b>	<b>13,320</b>	<b>(10,120)</b>	<b>-</b>	<b>3,200</b>
<b>Total charity funds</b>	<b>30,868</b>	<b>3,682</b>	<b>-</b>	<b>34,550</b>

## TALK ABOUT ART LIMITED

### Notes to the Accounts for the year ended 31 December 2019

#### 12 Analysis of movements in funds over the year as shown in Note 11

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2019	2019	2019	2019
	£	£	£	£
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	51,578	(37,776)	-	<b>13,802</b>
<b>Restricted funds:-</b>				
Restricted funds	3,200	(13,320)	-	<b>(10,120)</b>
Restricted Revenue Funds	-	-	-	
	<b>54,778</b>	<b>(51,096)</b>	<b>-</b>	<b>3,682</b>

#### 13 The purposes for which the funds as detailed in note 11 are held by the charity

##### **Unrestricted and designated funds:-**

Unrestricted Revenue Funds These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Restricted Funds These funds are held to fund future educational workshops.

#### 14 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

## TALK ABOUT ART LIMITED

Detailed analysis of income and expenditure for the year ended 31 December 2019 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

### 15 Donations and Legacies

	Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £	Prior Year Total Funds 2018 £
<b>Donations and gifts from individuals</b>				
Youth First ; Arts Festival	-	-	-	9,489
Youth First	25,000	-	25,000	-
Other	50	-	50	50
<b>Total donations and gifts from individuals</b>	<b>25,050</b>	<b>-</b>	<b>25,050</b>	<b>9,539</b>
<b>Revenue grants from government and public bodies</b>				
Peter Harris Trust	7,500	-	7,500	7,500
Youth First	2,000	-	2,000	-
Greenwich Growth Fund	8,662	-	8,662	-
The Arts Council	-	-	-	13,320
<b>Total public sector revenue grants</b>	<b>18,162</b>	<b>-</b>	<b>18,162</b>	<b>20,820</b>
<b>Revenue grants and donations from non public bodies</b>				
Sir William Boreman Foundation	2,700	-	2,700	-
The Art Society : 2020 Workshops	-	3,200	3,200	-
<b>Total private sector revenue grants</b>	<b>2,700</b>	<b>3,200</b>	<b>5,900</b>	<b>-</b>
<b>Gift Aid</b>				
Gift aid	-	-	-	-
<b>Total Gift Aid</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Donations and Legacies A1</b>	<b>45,912</b>	<b>3,200</b>	<b>49,112</b>	<b>30,359</b>

### 16 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £	Prior Year Total Funds 2018 £
<b>Primary purpose and ancillary trading</b>				

## TALK ABOUT ART LIMITED

Detailed analysis of income and expenditure for the year ended 31 December 2019 as required by the SORP 2015

Commissioned Work	5,666	-	<b>5,666</b>	-
<b>Total Primary purpose and ancillary trading</b>	<b>5,666</b>	-	<b>5,666</b>	-

### 17 Total Income from charitable activities

	Current year Unrestricted Funds £ 2019	Current year Restricted Funds £ 2019	Current year Total Funds £ 2019	Prior Year Total Funds £ 2018
Total income from charitable trading	5,666	-	<b>5,666</b>	-
<b>Total from charitable activities</b> <b>A2</b>	<b>5,666</b>	-	<b>5,666</b>	-

### 18 Expenditure on charitable activities - Charitable activity

	Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £	Prior Year Total Funds 2018 £
Cost of goods for primary purpose trading	25,520	13,320	<b>38,840</b>	39,108
<b>Reallocated from support costs</b>	<b>7,826</b>	-	<b>7,826</b>	<b>6,137</b>
<b>Total charitable trading costs</b> <b>B2b</b>	<b>33,346</b>	<b>13,320</b>	<b>46,666</b>	<b>45,245</b>

## TALK ABOUT ART LIMITED

Detailed analysis of income and expenditure for the year ended 31 December 2019 as required by the SORP 2015

### 19 Support costs for charitable activities

	Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £	Prior Year Total Funds 2018 £
<b>Administrative overheads</b>				
Advertising and marketing	-	-	-	400
Public liability insurance	297	-	297	297
Sundry expenses	7,353	-	7,353	4,961
Website	97	-	97	400
<b>Financial costs</b>				
Bank charges	79	-	79	79
<b>Support costs before reallocation</b>	<b>7,826</b>	<b>-</b>	<b>7,826</b>	<b>6,137</b>
<b>Less support costs reallocated to specific activities</b>				
To charitable trading costs	(7,826)	-	(7,826)	(6,137)

The basis of allocation of costs between activities is described under accounting policies

### 20 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £	Prior Year Total Funds 2018 £
Independent Examiner's fees	780	-	780	720
<b>Total Governance costs</b>	<b>780</b>	<b>-</b>	<b>780</b>	<b>720</b>

### 21 Total Charitable expenditure

	Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £	Prior Year Total Funds 2018 £
Total charitable trading costs	<b>B2b</b> 33,346	13,320	<b>46,666</b>	45,245
Total Governance costs	<b>B2e</b> 780	-	<b>780</b>	720
<b>Total charitable expenditure</b>	<b>B2</b> <b>34,126</b>	<b>13,320</b>	<b>47,446</b>	<b>45,965</b>

### 22 Expenditure on raising funds and costs of investment management

	Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £	Prior Year Total Funds 2018 £
Fundraising publicity & marketing	3,650	-	3,650	3,400
<b>Total fundraising costs</b>	<b>B1</b> <b>3,650</b>	<b>-</b>	<b>3,650</b>	<b>3,400</b>