

The logo for Rosetta Arts, featuring a stylized pink and purple geometric shape resembling a rosette or a flower.

ROSETTA ARTS

Annual Report
& Accounts
2023/24



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Rosetta Arts Annual Report & Accounts for the year ended 31st March 2024

The Board of Trustees of Rosetta Arts are pleased to submit their report and have the financial statements independently examined for the year ended 31st March 2024

Foreword by Chair of Rosetta Arts

It is my honour to present the annual report of Rosetta Arts for 2023/24.

In what has been, and remains, a very challenging time for arts bodies and for society at large, Rosetta Arts has continued to adapt and to make a real contribution to the cultural development and wellbeing of our Newham communities. We have extended opportunities and brought hope, enjoyment, and a sense of achievement to many who may have had few opportunities before.

Rosetta is on a transformational journey: over the past year, we've gone through a period of reflection and organisational development and we feel we now have the building blocks in place to reboot our exciting programmes. We have a skilled, dedicated and friendly new staff team; eight committed new Trustees who join our existing trustee group, and I am delighted to have come on board as interim Chair. All of this is bringing new focus, passion and energy.

Whilst doing all this, we have also continued to innovate, to exercise prudent financial management, but also to be bold and adopt a growth strategy so we are ready to capitalise on opportunities and invest in the foundations for our future. Our accounts show this planned investment in specific business areas.

My fellow Trustees and I are proud to be part of the Rosetta Family and Rosetta's story that goes back more than 30 years, and to help guide its future success.

Fatima Vepari, Interim Chair, Rosetta Arts

Reference and Administrative Information

This is the sixth annual report and accounts of Rosetta Arts, which was established on 7 March 2018 as a charitable incorporated organisation (CIO, registration no. 1177462) under the name of Rosetta Art Centre, and which builds on the work of the Rosetta Art Centre Community Interest Company which was originally formed in 1993. The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).



Structure and Governance

Responsible governance of the charity is exercised through the Board of Trustees who are all directors of the charity ('the Board'). The Board is made up of independent lay members who are responsible for the conduct of Rosetta Art Centre CIO and for ensuring that it satisfies all legal and contractual obligations.

The Trustees are volunteers and are not remunerated for their time.

The Board is responsible for setting the strategic direction of the charity and is ultimately accountable for how effectively the charity meets the defined aims through direct charitable activity. The Board employs executive, administrative and operational staff to deliver the charity's objectives

The Board meets at least four times a year. The Board delegates day to day responsibility to the CEO who is required to attend Board meetings and to report on all operational and financial matters including staff matters and service delivery.

The directors of the charity are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. The Trustees at the start of the year 2023/24 were as follows:

David Forrester (Chairman)	Matthew Merkle (Trustee)	Ismail Mahmood (Trustee)
Sanaz Amidi (ex-officio as CEO)	Vivian Murinde (Trustee)	Cllr Rev Ann Easter (Advisor)
Trevor Burgess (Trustee)	Steve Cameron (Trustee)	Secretary: Susan Movahedi
Mark Burey (Trustee)	Amber Perrier (Trustee)	

Under the new leadership of CEO Jan De Schynkel since August 2023, five months into the 2023/24 financial year, there has been a significant period of organisational development that is still continuing in 2024/25. This has included transformational Board development and renewal. As a result, the current Trustees as of December 2024, signing off the financial statements and Annual Report are as follows:

Fatima Vepari (Interim Chair)
Jan De Schynkel (ex-officio as CEO)
Aida Esposito (Trustee)
Amber Perrier (Trustee)
Charlotte Garnett (Trustee)
Daniel Jones (Trustee)
Felicity Ndebele (Trustee)
Jo Clarke (Trustee)
Kelly Robinson (Trustee)
Smitha Islam (Trustee)
Steve Cameron (Trustee)
Trevor Burgess (Trustee)
Waleed Sajjad (Trustee and Treasurer)
Cllr Rev Ann Easter (Advisor)

The Board meets quarterly to review Rosetta's strategy and progress towards our targets against our agreed key performance indicators (KPIs); our finances, including cash flow and quarterly accounts; risk register; key operational planning and human resource issues. We have established a staff handbook with clear Employment, Safeguarding and Equal Opportunities policies.

We are currently setting up sub-committees and project groups to support the staff team with strategic planning.

We are all too conscious that, as a small and potentially vulnerable charity in rapidly changing times, our achievements have been and will continue to depend not only on the commitment of our outstanding staff but on the strength of our partnerships, first and foremost the long-standing relationship with the London Borough of Newham, but also with Arts Council England which in 2018/19 designated Rosetta Arts as a National Portfolio Organisation (NPO).

Mission and Objectives

Rosetta's **vision** is:

Enriching the lives of East Londoners through the transformative power of the arts

The **mission** of Rosetta Arts is:

Rosetta Arts empowers, connects and up-skills underrepresented* artists and communities in Newham and East London. Through high-quality visual arts and creativity programmes we:

- Support health & wellbeing through the transformative benefits of creativity
- Support creative education in schools
- Act as a catalyst for creative talent and inclusive employment pathways in the creative industries

We seek to realise this mission by applying four core **values**:

To be creative, authentic, empowering and agile - with, by and for communities

And by embodying those values in the pursuit of four **core aims**:

- Making, doing and experiencing arts together to improve wellbeing, quality of life and connection of local people
- Using creativity to unlock the potential of children and young people
- Support, champion and platform underrepresented artists to build a more equitable arts sector
- Build supportive organisational and people capacity to ensure a resilient and dynamic organisation

These core aims are then broken down into **SMART objectives**, articulated in our business plan.

The core aims also correspond with Rosetta three **key thematic pillars** of work:

- Creative Health
- Inclusive opportunities for Children and Young People (0-25) in and out of schools
- Artist and sector development

Some **cross-cutting themes** run through everything we do:

- Environmental responsibility and nature-positive approaches
- Creative health
- Equality, diversity and inclusion



History

At the heart of Rosetta Arts is the Rosetta Art Centre, which is part of the Gainsborough Learning Centre. We are an accessible, community-based visual arts centre in West Ham, East London, with facilities including a pottery studio, darkroom, printmaking and painting rooms and a photographic studio. With the support of Newham London Borough and other key partners such as Arts Council England, Rosetta Arts has developed a major role locally in the years since 1993. This was the year that Yvonne Humble started Rosetta Arts with arts classes in the Rosetta primary school; hence our name. Since then, Rosetta has become a CIO, a registered Charity, and since 2018, an Arts Council England National Portfolio Organisation (NPO).

One of the Centre's early students was Alexander McQueen. Yvonne remembers when he first came to her:

“Lee, as he wanted to be called, came to me as an evening student when he was learning tailoring in Saville Row. His first words were not just to be an everyday student, but to tell me he wanted to be a great designer of clothes.”

Alexander was one of many that came to the Centre with ambitions, and were supported, encouraged and trained to work towards them. This ethos of nurturing creative talent has always stayed central to Rosetta.

We serve a dynamic and diverse community, delivering innovative and creative courses, workshops and experiences for the people of East London, and reaching those who otherwise have little access to the rich and transformative benefits of the arts and education. We work across gender, disability, age and income, responding to poverty and inequality by acting as a catalyst for creative talent.



Our Achievements

As one of Arts Council England's NPOs, we have secured annual funding to help cover some of our core costs until 2026. 2023/24 is the sixth year as a CIO, and is the second year of our three-year [Business Plan](#).

Under the leadership of our new CEO Jan De Schynkel, since August 2023, Rosetta Arts has placed a renewed focus on:

- collaborative partnerships, empowerment of local voices and relevant programming that addresses individual and hyper-local barriers and needs
- re-asserting Rosetta's unique USPs amidst the wider strategic Newham picture
- re-focusing our business and operational model and strengthening organisational skills, systems and capacity

Our Impact In 2023/24



Winner of Outstanding Innovation in Arts & Culture 2023 - Rotary Awards, Stratford.

Engagement

During the period 1 April 2023 - 31 March 2024, we:

Delivered 455 learning and participation sessions resulting in 827 attendances

Delivered 12 online learning sessions resulting in 143 attendances

During the year, we also increased our digital engagement and we reached 45,608 people digitally (through LinkedIn, Facebook, Instagram and our website). Our Instagram was a particular growth story with a 230.9% increase from the previous year!

In addition, we reached 3,144 people through our newsletter.

Delivered 54 workshops with schools; 37% of these were for young people with SEND

Supporting a more equitable and diverse Creative Industries sector

We supported the creative industries and career ladder opportunities by employing:

2

Work experience for students at school or in Further/Higher Education

27

Freelancers

5

Artist Accelerators, giving them skills and networks to be more entrepreneurial and to make their arts careers viable and sustainable (see more info under our project)

23

Volunteers

1

Intern through the STEP programme

Artists, Educators and Producers

STEP Traineeship

We collaborated with The Good Growth Hub's STEP programme, a 12-month paid traineeship for diverse young east londoners aged 18-30 to land their first role in the creative & cultural sectors. Our trainee receives the London Living Wage and is assigned a specialist industry mentor and personal career coaching.



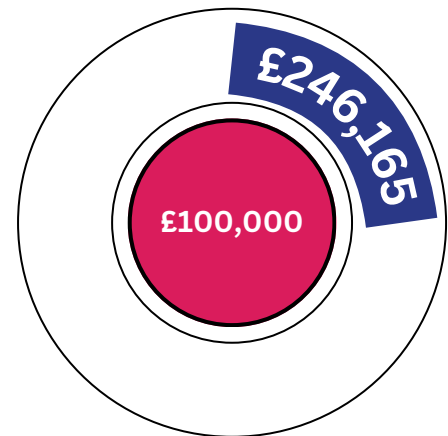
In 2023/24, we supported a range of artists, educators and producers to have more sustainable careers: Rosetta paid £110,388 directly to artists and creative producers curating exhibitions, managing creative projects and facilitating events and programmes.

£110,388

Directly to artists and creative producers curating exhibitions, managing creative projects and facilitating events and programmes.

A 2020 Centre for Economics and Business Research (CEBR) report found that for every £1 generated in the arts and culture, an additional £1.23 gross value added was generated in the wider economy. According to this formula, **Rosetta has contributed £246,165 to the Creative Industries and the wider economy combined.**

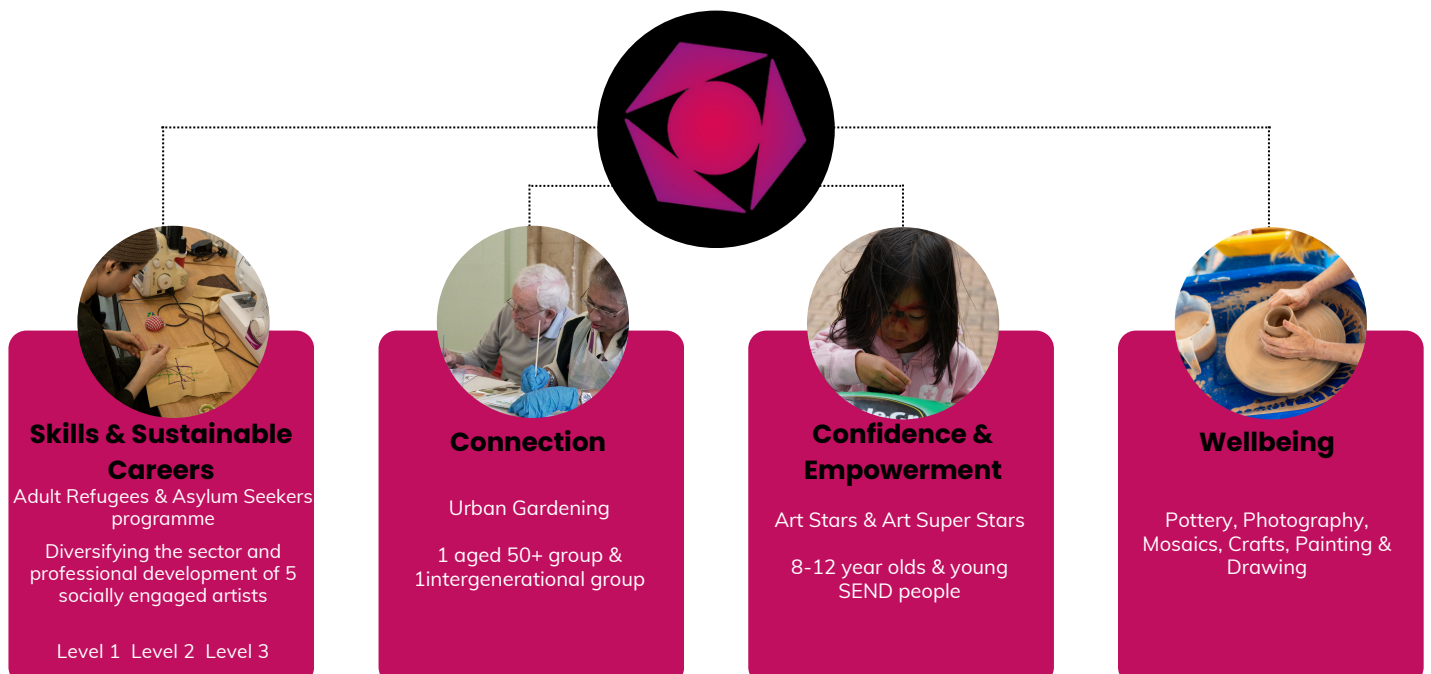
As a National Portfolio Organisation, Rosetta receives funding of £100,000 per annum from Arts Council England. A direct return on this £100,000 investment of £246,165 demonstrates Rosetta's meritorious and commendable use of public funding.



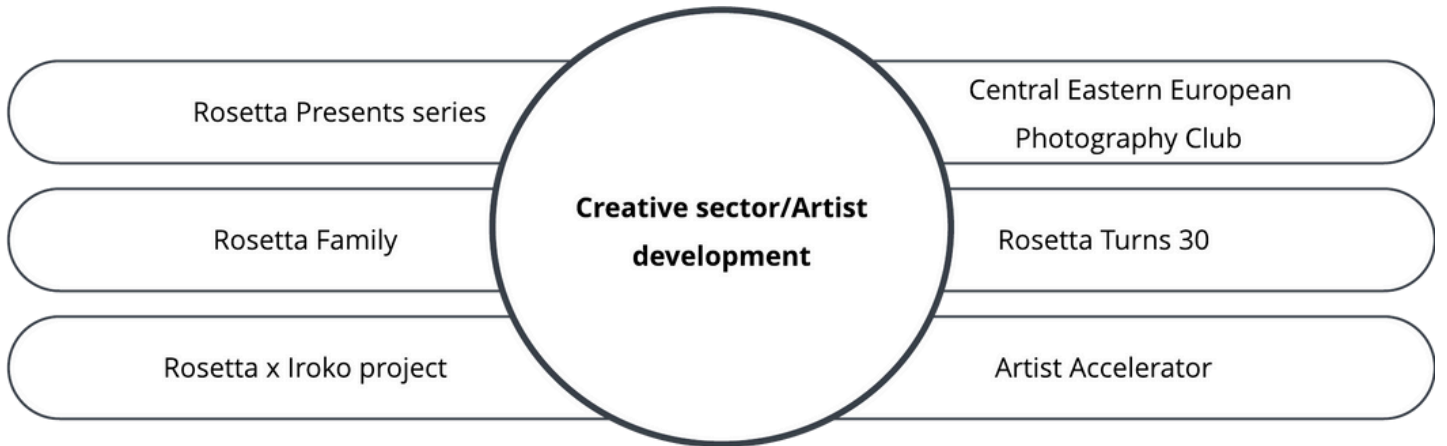
Rosetta has contributed £246,165 to the Creative Industries and the wider economy combined.

Our Projects in 2023/24

Rosetta's creative services brought people and communities together to foster connection, confidence, empowerment, wellbeing and to support skills and sustainable careers.



During the year, we delivered creative projects across our three key pillars:



Some highlights in 2023/24

Urban Gardening

- Co-created with Royal Docks residents
- Arts & Gardening workshops for over 50s and a Youth Group at St. Luke's Community Centre in Canning Town
- Learning about sustainability (Creating natural plant sprays, collection of waste water etc.)
- Social Prescribing through the Joy app, and working with local GPs
- Wellbeing results so far indicate: improved confidence, improved cheerfulness, improved interest in new things
- The activity is welcoming for the whole community - 100% Strongly Agree
- The activity encourages participation in community life and events - 100% Strongly Agree



“I found my long lost brother through this workshop. It is lovely to come here and make beautiful pots.”

Welcome Newham - Weaving the Threads of Refugee Entrepreneurship (WTRE)

- In collaboration with the London College of Fashion at UAL East
- A follow up from our Decolonising Fashion project
- Engaged East London-based refugees and asylum seekers in creative activities centred around textile making and social entrepreneurship
- Created a safe space for participants to meet with each other, share their stories and shift the prevailing negative narratives around refugees
- Individual counselling sessions were offered to participants to improve their mental health
- The project aided the participants in learning new skills, amplifying their voice and agency, as well as fostering social and cultural integration
- 90% of participants strongly agreed that the project created a safe place
- 100% of participants strongly agreed that the project helped them created new connections



“Thank you for giving me a platform to share my story”

“Being part of the workshop allowed me to take a serious step into business”

Art Stars

- Saturday Visual Arts Club for children aged 8-13
- Students from a deprived areas, and included children with disabilities/mild learning needs
- Guest facilitators from St Margaret's House and Saatchi Gallery
- 71% said that art matters more to them than ever after this course



“My daughter gained more comprehensive understanding of the different types of art forms using different materials to bring ideas into life”

Art Superstars



- Visual arts sessions within schools for children with SEND and from low income areas
- These regular creative classes are not possible through the school curriculum

Artist Accelerator



- Five local diverse artists supported over 9 months to overcome barriers and develop sustainable careers and support their socially engaged practices in the local community
- We provide them with a bursary, access to networks, know-how, funded opportunities for public engagement and display of work, as well as studio space and mentoring sessions with experienced professionals



Rosetta Presents



- Recurring events where Rosetta Arts presented a different sub-culture of the community and/or theme
- To activate our building and reaffirm Rosetta as a community hub and a safe third space
- To support creatives and artist careers

Between 1 April 2023 and 31 March 2024, our Rosetta Presents events included:

Sustainable Fashion - unveiled a stunning new artwork at the Gainsborough Centre, marking 30 years of Rosetta's creative excellence in Newham. Created by photomontage artist Eleanor Shakespeare, this unique piece pays tribute to the special connection between Rosetta Arts, the Newham community and fashion icon Alexander McQueen.

Queer Joy - as we felt that in the queer arts there is still a lot of focus on the hardships of being Queer. We wanted to make sure we made room for an element that just focuses on Queer Joy.

Female empowerment - Rebellion, Stereotypes and Rage: A collaboration with the East End Women's museum and Guild Hall School, where ten female students composed a 3-minute music piece, played by an all female brass band.



Financial Review

We are thankful to our funders and partners during 2023/24:

Arts Council England
London Borough of Newham
The National Lottery Heritage Fund
Greater London Authority
Royal Docks Trust
Foundation for Future London
Department for Levelling Up, Housing and Communities
Culture Within Newham
The Co-operative
RTR Foundation & Champions 4 Children
Community Assemblies 2021
The Walsh Family

Rosetta Arts is a local charity serving a vulnerable part of London. The Trustees have adopted prudent financial policies to enable the organisation to cope with fluctuations in activity and earned income; but it is necessarily dependent to a considerable extent on public funding, for which the Trustees are most grateful. Our financial statement is attached. In summary:

Rosetta Arts received income of £370,558 in the year to 31 March 2024. The main sources were:

- **Grants** of £271,920 of which £100,000 is from the Arts Council NPO funding
- **Commissions** of £57,275
- **Fees** from students amounting to £9,780
- **Donations** of £10,320
- **Other** Income of £21,263

Our expenditure for the year totalled £441,639 split between:

- **Direct** charitable costs, including fees paid to our artists, of £354,155
- **Costs** of raising funds £3,868
- **Support** costs of £83,616

Our deficit for 2023/24 totalled £71,081 of which £51,029 was on projects with restricted funding. Funding for some projects had been received in the previous accounting year and were included in funds brought forward. At the end of this financial period we carry forward £20,500 of restricted funds to support projects that span accounting years.

Unrestricted deficit in the year of £19,959 included spend on developing our staff and implementing a new staff structure including investment in Internal Quality Assurance for accredited courses, a Creative Health Producer, a Community Events Manager, and external HR support.

This planned overspend/investment is in line with the growth strategy that the trustees agreed to at the December 2023 Board meeting and is again reflected in our designated reserves planning below.

Reserves policy

The total **funds** of the charity are made up of unrestricted funds of £347,242 and restricted funds of £20,500 which are to be used in accordance with specific restrictions imposed by donors.

Reserves are that part of a charity's unrestricted fund that is freely available to spend on any of the charity's purposes. Rosetta Arts has reserves of £345k. It is the policy of the Charity to hold free reserves of £120k, roughly equivalent to a minimum of 3 months core operating costs plus wind-up fees. The Trustees have agreed to create Designated Funds from our reserves for the following planned future events:

- Website & IT £10k
- Continued organisational restructure & growth £40k
- Capital fund £150k (increase from last year designated fund of £40k)

Principal Risks and Uncertainties

In a relatively steady operating environment key risks that have the potential to impact reserves have been identified as:

- Inability to raise income
- Meeting cashflow requirements caused by delays in receipt of fee or grant income
- Inability to manage funded programmes within budget
- The urgent replacement of vital operating equipment
- Financial loss due to fraud, cyber attack or misuse of funds
- Bank failure leading to financial loss

The Charity maintains a Risk Register and undertakes periodic reviews for different areas of risk including: insurance cover; health and safety policies in the workplace and whilst performing; working with young children and vulnerable adults; financial affairs; personnel practices; ICT technology; and security of tenure. In relation to these, and apart from matters completely outside the Charity's control, the Board considers that the risks to which the Charity is subject have been mitigated to a satisfactory level.

Members' Liability

Each trustee, as a member of the Charitable Incorporated Organisation, undertakes to contribute to the assets of the CIO in the event of its being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amounts as may be required, not exceeding £1, for the debts and liabilities contracted before he/she ceases to be a member.

Plans For The Future



The pandemic and the cost of living crisis have had a significant impact on the arts ecology and the funding landscape. As funding opportunities become more scarce, the need of the diverse communities we serve has increased. We also perceive that amidst rapid regeneration, communities are still left behind and remain marginalised. Rosetta's work as a connector of people, communities and places, now more than ever, has become even more vital.

In terms of our delivery, we want to stay true to our core mission and genuinely reach out to those with limited opportunities, by helping to remove barriers for those who face them. Our future programmes will therefore have a strong focus on creative projects for those with special educational needs and disabilities (SEND).

We also want to make sure that income is not a barrier by ensuring some activities that are free.

In order to be able to offer such services and to ensure that Rosetta remains a resilient and sustainable organisation, we are refocusing our business model by aiming for a more balanced income mix.

Another key work area will be to ensure that Rosetta has the long-term security of a fit-for-purpose building to operate from. A building that will function as a safe third space for Newham's diverse communities.

We will continue strengthening our organisational building blocks, skills and capacity; for example with a rebrand and new website and by refining our communications.

Future programmes will include Urban Gardening, Art Stars (8-12 year olds), SEND provision, Artist Accelerator (our artist and creative sector development programme). We also want to relaunch our accredited art courses (level 1 and level 2). Core to our mission will be our new Saturday Art Hub with free drop in sessions for the local community.

Details of Rosetta's finances are set out in the Profit and Loss Account, Balance Sheet and associated Notes to the Accounts below.

Approved by the Board and signed on its behalf
by:



Date: 19.12.24
Fatima Vepari
Chair

Registered Office Address 1 Hamilton Rd, London E15 3AE

Bankers CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ Shawbrook Bank Limited, Lutea House, Warley Hill Business Park, The Drive, Great Warley, Brentwood, Essex, CM13 3BE

Accountants Counterculture Partnership LLP, Bank Chambers, Main Street, Hawes, North Yorkshire DL8 3QL

Rosetta Art Centre CIO
Independent Examiners Report to the Trustees
For the year ended 31 March 2024

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

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners 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 by virtue of my membership of Association of Accounting Technicians, 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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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



6th January 2025

Andrew M Wells FMAAT

Counterculture Partnership LLP
Bank Chambers
Main Street
Hawes
North Yorkshire
DL8 3QL

Rosetta Art Centre CIO
Statement of Financial Activities
For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Income and endowments from:					
Donations and legacies	2	102,563	169,909	272,472	296,274
Charitable activities	3	76,855	1,096	77,951	114,850
Investments	4	7,904	-	7,904	2,970
Other income	5	12,231	-	12,231	-
Total		199,553	171,005	370,558	414,094
Expenditure on:					
Raising funds	6	(1,934)	(1,934)	(3,868)	(5,774)
Charitable activities	7	(217,671)	(220,100)	(437,771)	(358,719)
Total		(219,605)	(222,034)	(441,639)	(364,493)
Transfers between funds		207,676	(207,676)	-	-
Net movement in funds		187,624	(258,705)	(71,081)	49,601
Reconciliation of funds					
Total funds brought forward		159,618	279,205	438,823	389,222
Total funds carried forward		347,242	20,500	367,742	438,823

Rosetta Art Centre CIO
Statement of Financial Position
As at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	2,635	3,301
		2,635	3,301
Current assets			
Debtors	14	6,133	21,409
Cash at bank and in hand		369,156	438,607
		375,289	460,016
Creditors: amounts falling due within one year	15	(10,182)	(24,494)
Net current assets		365,107	435,522
Total assets less current liabilities		367,742	438,823
Net assets		367,742	438,823
The funds of the charity			
Restricted income funds	16	20,500	279,205
Unrestricted income funds	16	347,242	159,618
Total funds		367,742	438,823

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Approved by the Board and signed on its behalf
by:



Date: 19.12.24
Fatima Vepari
Chair

Rosetta Art Centre CIO
Notes to the Financial Statements
For the year ended 31 March 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Rosetta Art Centre CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Statement of cash flows

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery 20% Straight line

Pensions

The CIO operates a workplace pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Donations received	552	-	552	11,712
Grants received	102,011	169,909	271,920	284,562
	102,563	169,909	272,472	296,274

Rosetta Art Centre CIO
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Analysis of grants received

	2024	2023
	£	£
Arts Council England	100,000	45,828
East London Business Alliance	-	6,511
Foundation for Future London	13,000	52,000
Kusuma Trust	-	10,000
London borough of Newham	15,000	18,379
National Lottery Heritage Fund	48,631	38,667
Other Grants	2,011	46,064
Rinova Ltd - Motivate to Create	29,004	-
Royal Docks Trust	19,178	7,113
The Greater London Authority	27,000	60,000
Windrush Day Grant	18,096	-
	271,920	284,562

3. Income from charitable activities

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
<i>Unlock creative talent in Visual Arts</i>				
Income from charitable activities	76,855	1,096	77,951	114,850

4. Investment income

	2024	2023
	£	£
Unrestricted funds		
Bank interest receivable	7,904	2,970
	7,904	2,970

5. Other income

	2024	2023
	£	£
Unrestricted funds		
Museums & Galleries Exhibition Tax	12,231	-
	12,231	-

Rosetta Art Centre CIO
Notes to the Financial Statements Continued
For the year ended 31 March 2024

6. Expenditure on generating donations and legacies

	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Donations	1,934	1,934	3,868	5,774
	1,934	1,934	3,868	5,774

7. Costs of charitable activities by fund type

	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Unlock creative talent in Visual Arts	135,898	218,257	354,155	321,275
Support costs	81,773	1,843	83,616	37,444
	217,671	220,100	437,771	358,719

8. Analysis of support costs

	2024 £	2023 £
Unlock creative talent in Visual Arts		
Management	41,772	7,221
Consultants and Freelancers	5,250	9,500
IT	3,220	3,269
Office Costs	8,617	6,815
Travel and Subsistence	2,991	7,037
Other Staff Costs	18,070	-
Governance costs	3,696	3,602
	83,616	37,444

Rosetta Art Centre CIO
Notes to the Financial Statements Continued
For the year ended 31 March 2024

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of owned fixed assets	1,658	1,466
Accountancy fees	3,687	2,520
Staff pension contributions	3,394	1,107
	8,739	5,100

10. Staff costs and emoluments

Total staff costs for the year ended 31 March 2024 were:

	2024	2023
	£	£
Salaries and wages	214,887	154,351
Social security costs	14,168	1,718
Pension costs	3,394	1,107
	232,449	157,176

	2024	2023
Staff	9	7
	9	7

The total employee benefits including pension contributions of the key management personnel were £94,595 (2023:£53,341).

No employees received remuneration in excess of £60,000 in the year (2023: £nil).

11. Trustee remuneration and related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023:£nil).

No charity trustee received payment for professional or other services supplied to the charity (2023:£nil). The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2023:£nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2023:£nil). There are no related party transactions to disclose for 2023 (2022:none).

Rosetta Art Centre CIO
Notes to the Financial Statements Continued
For the year ended 31 March 2024

12. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2023 £
Income and endowments from:			
Donations and legacies	65,470	230,804	296,274
Charitable activities	114,850	-	114,850
Investments	2,970	-	2,970
Total	183,290	230,804	414,094
Expenditure on:			
Raising funds	(5,774)	-	(5,774)
Charitable activities	(193,154)	(165,565)	(358,719)
Total	(198,928)	(165,565)	(364,493)
Net income/expenditure	(15,638)	65,239	49,601
Reconciliation of funds			
Total funds brought forward	175,256	213,966	389,222
Total funds carried forward	159,618	279,205	438,823

13. Tangible fixed assets

Cost or valuation	Computer equipment £
At 01 April 2023	7,329
Additions	211
At 31 March 2024	7,540
Depreciation	
At 01 April 2023	4,028
Charge for year	877
At 31 March 2024	4,905
Net book values	
At 31 March 2024	2,635
At 31 March 2023	3,301

Rosetta Art Centre CIO
Notes to the Financial Statements Continued
For the year ended 31 March 2024

14. Debtors

	2024	2023
	£	£
Amounts due within one year:		
Trade debtors	-	19,909
Prepayments and accrued income	1,334	1,500
Other debtors	4,799	-
	6,133	21,409
	6,133	21,409

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	6,372	14,584
Other creditors	595	9,910
Accruals and deferred income	3,215	-
	10,182	24,494
	10,182	24,494

16. Movement in funds**Unrestricted Funds**

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2024
	£	£	£	£	£
<i>Designated</i>					
Designated	40,000	-	-	160,000	200,000
<i>General</i>					
General	119,618	199,553	(219,605)	47,676	147,242
	159,618	199,553	(219,605)	207,676	347,242
	159,618	199,553	(219,605)	207,676	347,242

Rosetta Art Centre CIO
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Unrestricted Funds - Previous year

	Balance at 01/04/2022	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2023
	£	£	£	£	£
<i>Designated</i>					
Designated	-	-	-	40,000	40,000
<i>General</i>					
General	175,256	183,290	(198,928)	(40,000)	119,618
	175,256	183,290	(198,928)	-	159,618

Purpose of unrestricted Funds

Designated

Designated funds are unrestricted funds earmarked by the trustees for particular purposes and to support the organisation in its growth ambitions.

General

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Restricted Funds

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2024
	£	£	£	£	£
Restricted	279,205	171,005	(222,034)	(207,676)	20,500
	279,205	171,005	(222,034)	(207,676)	20,500

Restricted Funds - Previous year

	Balance at 01/04/2022	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2023
	£	£	£	£	£
Restricted	213,966	230,804	(165,565)	-	279,205
	213,966	230,804	(165,565)	-	279,205

Purpose of restricted funds

Restricted

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Rosetta Art Centre CIO
Notes to the Financial Statements Continued
For the year ended 31 March 2024

17. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	-	147,242	147,242
<i>Designated</i>			
Designated	-	200,000	200,000
Restricted funds			
Restricted	2,635	17,865	20,500
	2,635	365,107	367,742
Previous year			
	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	-	119,618	119,618
<i>Designated</i>			
Designated	-	40,000	40,000
Restricted funds			
Restricted	3,301	275,904	279,205
	3,301	435,522	438,823

