



Charity number: 1177462

Rosetta Arts Annual Report & Accounts for the year ended 31st March 2023



Rosetta Arts Gardening Party at St Luke's Community Centre in Canning Town, Phi Tran, Tarling Road, E16

The Board of Directors of Rosetta Arts are pleased to submit their report and have the financial statements independently examined for the year ended 31st March 2023.

Foreword by Chairman of Rosetta Arts

It is my honour to present the annual report of Rosetta Arts for 2022-23.

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 local community. We have extended opportunities and brought hope, enjoyment, and a sense of achievement to many who have had few opportunities before. We have continued to innovate, to exercise prudent financial management, and to lay the foundations for our future. My fellow Trustees and I are proud to be part of Rosetta's story that goes back 30 years, and to help guide its future success.

David Forrester, Chairman, Rosetta Arts

Reference and Administrative Information

This is the fifth 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. This report serves as the trustees' report under charitable and company law. It has been prepared following the Charities Act 2011 and the Charity Commission's guidance, *Charity reporting and accounting: the essentials November 2016* (CC15d).

Structure and Governance

Responsible governance of the company is exercised through the Board of Trustees who are all directors of the company ('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 directors are volunteers and are not remunerated for their time.

The Board is responsible for setting the strategic direction of the company and is ultimately accountable for how effectively the company 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 company are its trustees for the purpose of charity law but throughout this report are collectively referred to as the directors. The directors during the year and since the year end were as follows:

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

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 clear Employment, Safeguarding and Equal Opportunities policies.

We use Task Groups to work on specific issues, and communicate regularly between meetings. We are all too conscious that, as a small and potentially vulnerable charity in difficult and unusual 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 those with Arts Council England (which in 2018-19 designated **Rosetta Arts** as a National Portfolio Organisation (NPO) and rewarded the charity an uplift from 2023-2026), and with our other major funders including the Mayor of London and HeadStart / The National Lottery Community Fund.

Mission and Objectives

The **mission of Rosetta Arts** is, through access to the visual arts, to enrich the lives and contribute to the personal development of the people of Newham and the wider community of East London.

We seek to realise this mission by applying three core **Values**:

1. **Nurturing** people at any stage in the development of their artistic skills;
2. **Working together** in a spirit of collaboration and connectivity that brings people on shared experiences and learning journeys;
3. Unlocking creative talent by providing the space for personal **growth** and creativity.

And by embodying those values in the pursuit of two key **Aims**:

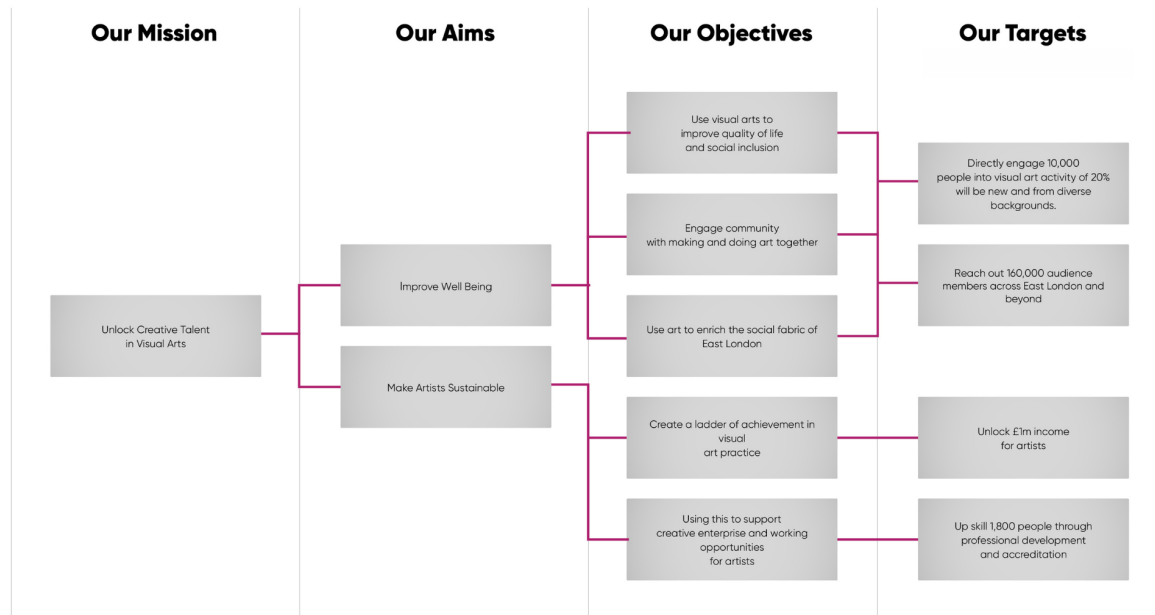
1. **To Improve Wellbeing**
2. **To Make Artists Sustainable**

We seek to achieve these Aims through the realisation of five key **Objectives**:

1. Use visual arts to improve the quality of life
2. Engage the community in making, doing and experiencing art together
3. Use art to enrich the social fabric of east London
4. Create a ladder of achievement in visual art practice
5. Use this ladder to support creative enterprise and working opportunities in

the arts.

Our Mission, Aims and Objectives, and associated targets, as embodied in our first Strategic Plan, are expressed in the following diagram:



History

At the heart of Rosetta Arts is the Rosetta Art Centre (RAC), an accessible, community-based visual arts centre in 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, the RAC has developed a major role locally in the years since 1993. 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. At the end of the 2021 Financial Year our Centre was still temporarily closed for operations due to COVID. While this was the first time in Rosetta's history when remote delivery was the predominant mode of reaching communities, it did not change the focus of our work as a catalyst for creative talent.

Strategy and Achievements

As one of Arts Council England's NPOs (National Portfolio Organisation), we have secured annual funding to help cover core costs until 2026. 2022-2023 is the fifth year of our role as a CIO, and 2023 is the first year of our updated [Business Plan](#).

1. During the period April 2022- March 2023, we directly engaged **808** people in workshops and class activity. Exhibition audiences were then additionally estimated at **27,172**, a further **13,000** through festival activity and **2,406** through our online products. This totals **43,386** in audience reach.
2. In 2022-23 Rosetta paid **£147,199.91 directly to artists and creative producers** delivering work in the public realm, curating exhibitions, managing creative projects and facilitating events and programmes. For every £1 they earn with us, we support their professional development to earn £1 in the sector, thus **contributing £294,399.82**. Taking us closer to our target of £1 million income for artists. Throughout and beyond the pandemic, Rosetta Arts Centre developed use of public spaces across the borough as a canvas; conducting the Artist Accelerator exhibition in cafes, restaurants, hairdressers and other public buildings in E20, and successfully delivering a number of commissions including Newham Heritage Month, Newham Word Festival, small exhibitions for Get Living, Women of the Windrush and Black History Month.
3. We delivered regular creative opportunities and courses, of which **822 children and young people** across the borough benefited, and continued to offer well-being focused arts opportunities to the community coping with the compounded issues from both the pandemic and cost-of-living crisis.
4. We ran two major **mentoring and upskilling programmes**: Artist Accelerator (Year 2 of 3) & and the Cultural Producers pilot. Both programmes have been highly successful and paved the way for further community wealth-building and inclusive economy funding bids in the coming years. The end of the project report for Cultural Producers can be found [here](#).



*Cultural Producer Tamera Heron interviewing artist Djofray Makumbu @ Social Convention 25/10/22
© Rosetta Arts*

100% of participating trainees rated the overall programme either 4 (more than satisfied) or 5 (very satisfied). Trainee quotes: *The programme was exceptional and really did the job of making us into cultural producers / It was an excellent programme / Such a unique opportunity to get such in-depth training in Production and to be so involved with an organisation / The combination of classroom learning, the placement and mentoring gave a very solid overview of the industry / I've done a few programmes in the past and this one stood out to me / I would highly recommend it to anyone who was interested in Cultural production or similar career prospects*

Highlights from 2022-23

YOUTH PROGRAMME

ART STARS & ART SUPERSTARS

Funded by Young Londoners, Art Stars spanned the academic year, providing visual arts activities and outings to 8-13 year olds in the local area. This programme has yet again been highly successful, and provided brilliant case studies for children and young people developing not only their talent, but also their social skills and ability to integrate, when there was previous exclusion from schools etc.

Funded by RTR Foundation and Champions 4 Children, Art Superstars planning began via a diverse group consisting of Rosetta artists and staff, Rix centre, Purple Stars group and Living Maps network. There were 5 workshops in which the project was developed. In each session the artists brought activities to start conversations and incorporate different ideas from other participants. The final workshop series will consist of: sound mapping (drawing sounds as abstract shapes without looking at the drawing pad), clay slab texture imprints (printing of different textures, for example pavement cracks, tree bark, plants), collecting smells with a pipette and putting them into "evidence" bags. The developed project is about mapping the 5 senses. The group were trying to raise questions with the children: what is a map? How to look at our surrounding environment from another point of view? How to make extraordinary out of the ordinary?

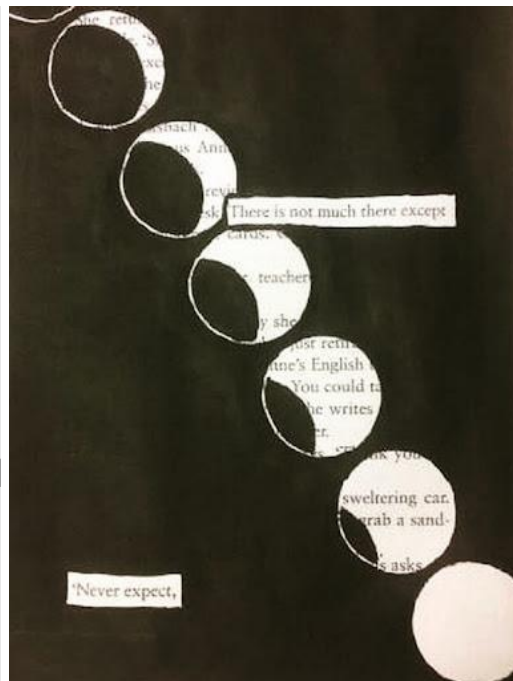
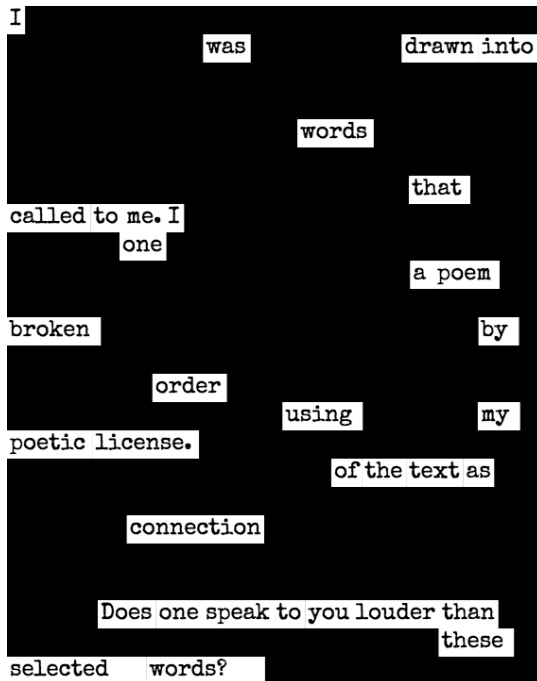
The workshop series will be for disabled children, delivered within two local schools in 2023.



Art Superstars facilitation photo - Star Lane Primary school © Living Maps

NEWHAM WORD FESTIVAL

The Power of Words and Printmaking workshop led by local artist Sana Amos for over 30 attendees explored the Olympic values of friendship, respect, excellence, equality, determination, inspiration and courage. Sana shared her signature style of "Blackout Poetry". This is a creative process that uses pre-existing media such as books, leaflets and articles to explore poetry and words by blocking out areas of the pages to create new stories adding geometrical visual aspects.



During the printmaking workshops participants printed a selection of pre-existing designs onto a tote bag using screen printmaking methods.

"I started doing blackout poetry in 2015 when an illness meant I became housebound. I came across Austin Kleon's blog and book where he used newspaper articles only to do blackout poetry. I got myself a book from a charity shop and a black marker and was instantly hooked. Since then I have developed a geometric style using only a sharpie and a ruler."

Sana Amos

ROSETTA TURNS 30

Funded by National Lottery Heritage, September 2022 kickstarted a one year Rosetta Arts programme of eclectic, diverse and creative heritage events, activities, research and workshops anchored on Rosetta's history in the borough, as it reaches its 30 year milestone birthday in 2023.

Below: Chinese Silk Painting Workshop at Rosetta Art Centre, within the Rosetta Turns 30 programme - by Phi Vinh Tran.





Programming throughout the year has reflected upon commemorative occasions that Rosetta Arts has celebrated in the community, and culminated in a 30th anniversary party hosted at the University of East London, along with the commissioning of a new public realm art work that commemorates the work of founder, Yvonne Humble, and the embedded community work that Rosetta has delivered over the past 3 decades.

ARTIST ACCELERATOR

A 3 year programme, the Artist Accelerator supports local creative practitioners who are skilled in collaborative and participatory arts. Drawing on Newham and neighbouring boroughs, the artists we choose will have specific under-represented communities that they already work with or are interested in working with.

The six artists selected for the year two cohort received access to bursaries, mentoring and networks to strengthen their contribution to different local communities, providing creative responses to specific community needs. We particularly welcomed applications from practitioners from ethnically diverse backgrounds.



Husna Parvin in the Rosetta Art Studio by Trisha McCauley (Programme Manager), April 2022

Funded by Get Living, and Rosetta Arts, with support from Erasmus+, the creative practitioners will already have experience of working collaboratively with local people, using creativity to generate engagement and commitment, especially among people who have least contact with the arts.

Rosetta Arts provides financial support for those practitioners who need it most, foster individuals' personal development and enhance their future careers. They will receive

specific commissions and receive training in developing arts-led Social Action Projects, creating a method that can be used well beyond Newham, providing the artists with experience of working with international organisations as well as very local ones.

CULTURAL PRODUCERS

42 applicants applied to the programme and 16 were selected for an initial interview (with a focus on Newham/surrounding East London borough residents and diversity). Of these, a shortlist of 13 were invited for a second selection process.

Of the 13 shortlisted applicants, 7 were ethnically diverse. Of the 8 winning applicants 50% were ethnically diverse; 6 self-identify as female, 1 as male and 1 as non-binary.

The winning applicants were all arts graduates from a range of creative disciplines: photography, visual and live arts, music, fashion, theatre and writing. These individuals were then matched with host organisations, to begin their 45 day placements.

We will be taking our learnings from this pilot programme and are applying for the next round of Foundation for Future London's Westfield East Bank Creative Futures Fund to run a further iteration of the programme in 2024. We also submitted an Expression of Interest for Arts Council England's Place Partnership Fund, following a facilitated ideas workshop attended by 26 Creative Newham members and consultations with Royal Docks, London Borough of Newham, Foundation for Future London and Arts Council England. Our EOI - which was accompanied by 18 letters of support from Creative Newham members - was successful and we have submitted a full application.



Cultural Producers celebrating a birthday during classroom-based theory sessions @ RAC 04/10/22 © Hajia Dahiru

STRATFORD HIGH STREET STRATEGY

Commissioned by Creative Land Trust (Bloomberg & GLA), we worked in partnership with Office S&M architects and Sabba Khan practice to create an exemplary strategy to activate Stratford High Street, with social & wealth-building opportunities for local people in the short, medium and long term.

This strategy shows how cultural uses and activations deliver social benefits for the high streets they are located on. The outcome of this will be more employment opportunities, greater cohesion, and a safer high street.

Financial Review

Rosetta Arts is a local charity serving a vulnerable part of London. The Trustees have adopted prudent financial policies to enable Rosetta Arts 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 **£414,094**. Of this, the main sources were:

- **Grants** of £284,562 of which £45,828 is from the Arts Council NPO funding.
- **Commissions** of £89,273
- **Fees** from students amounting to £15,688
- **Donations** of £11,712

Our expenditure for the year totalled **£364,493**. Direct charitable costs including fees paid to our artists amounted to £164,099; employer costs to £157,176 (including HMRC and pension costs); fundraising and publicity to £5,774; support costs of £37,444.

Our net incoming resources or surplus for 2022-23 amounted to £49,601. This enabled Rosetta Arts to continue to grow its reserves.

Reserves policy

The Company holds free reserves for a variety of purposes. In a relatively steady operating environment such purposes would include:

- a financial buffer to cushion an unexpected fall in income – in addition to the contingency contained within the Company's operating budgets;
- meeting cashflow requirements caused by delays in receipt of fee or grant income; and
- the urgent replacement of vital operating equipment.

The Charity's reserves stood at £438,823 as of 31 March 2023. This comprised of £279,205 restricted funds and £159,618 unrestricted funds. The Trustees had agreed to create from this a Designated Capital Investment Fund of £40,000 to support the organisation in its growth ambitions. Leaving £119,618 of free reserves.

Taken into consideration that from 2024 onwards, the organisation will lead on a major new three-year project, Newham's Place Partnership (Cultural Producers), that will significantly increase its turnover and, commensurately, increase organisational risk, the Trustees are of the opinion that it is appropriate to increase our free reserves target from £90,000 to £120,000 (**roughly equivalent to three months of future core operating costs plus wind-up costs*)

Principal Risks and Uncertainties

The Charity 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

As the community continues to recover from the pandemic, and deal with an ongoing cost-of-living crisis, our focus has been to improve morale and increase recognition of the importance of cultural activities for physical and mental wellbeing, connecting with others and celebrating our community.

As we come to the end of our 30th year as an organisation and welcome a new CEO, we look forward to reinvigorating our business plan, reassessing our values, mission, and aims to better suit the needs of our community.

At this time of expansion and reflection, Rosetta Arts aims to continue in the manner of its initial vision: to champion accessible art initiatives, produce pioneering visual art works and nurture artists from non-traditional pathways. In doing so, we will invest and support talent of all levels of ability and across demographics to be ambitious and skilled, utilising their voice to make excellent work for the public realm.

We will continue to work with our key partners and funders, including supporting Newham Council's cultural and wealth-building strategies, and extending our vital role as an Art Council National Portfolio Organisation.

We want to continue to be known for:

- Working with multi-generations, multi-abilities and diverse individuals across the borough to have access to training, jobs and exhibition of visual arts and crafts
- Providing ladders of progression (professionally and personally) through fun entry level workshops as well as accredited courses. We have upskilling programmes for diverse artists and producers to create jobs and a more representative workforce
- Being a brilliant connector of people, places and communities- being an intermediate between grassroots and world-class arts
- Reaching, engaging with and empowering diverse communities at a hyper local level
- Being a supportive, transparent, kind, fair organisation and partner
- Decision-making structures that are informed by a wider/more diverse/more representative range of voices following principles of cultural democracy/community empowerment and community wealth building

To achieve our ambitions, we will:

- Develop a sustainable business model with a balanced income mix
- Support and develop our staff and implement a new staff structure

- Strengthen our Board
- Better articulate our impact and strategic advocacy
- Develop a cohesive and holistic new programme offer
- Reconnect with our wider communities and our 'Rosetta Family' of alumni and past artists, tutors, participants

All our future work will fall under 3 thematic pillars, with each area of work led by a specialist to further develop this strand:

- Arts and health
- Inclusive opportunities for children and young people in and out of schools
- Sector and artist development

Equality, diversity, inclusion (EDI), environmental responsibility and creative wellbeing will be embedded in all 3 pillars

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: 22.12.23

David Forrester
Chairman

Registered Office Address 1 Hamilton Rd, London E15 3AE

Bankers CAF Bank Ltd 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Metro Bank One Southampton Row, London WC1B 5HA

Accountants Counterculture Partnership LLP, Unit 115, Ducie House, Ducie Street
Manchester, M1 2JW

Rosetta Art Centre CIO
Report of the Trustees
For the year ended 31 March 2023

I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2023.

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.



10th January 2024

.....
Andrew M Wells FMAAT

Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

Rosetta Art Centre CIO
Statement of Financial Activities
For the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 £	2022 £
Income and endowments from:					
Donations and legacies	2	65,470	230,804	296,274	172,504
Charitable activities	3	114,850	-	114,850	191,182
Investments	4	2,970	-	2,970	48
Total		183,290	230,804	414,094	363,734
Expenditure on:					
Raising funds	5	(5,774)	-	(5,774)	-
Charitable activities	6/7	(193,154)	(165,565)	(358,719)	(301,430)
Total		(198,928)	(165,565)	(364,493)	(301,430)
Net income/expenditure		(15,638)	65,239	49,601	62,304
Reconciliation of funds					
Total funds brought forward		175,256	213,966	389,222	326,918
Total funds carried forward		159,618	279,205	438,823	389,222

Rosetta Art Centre CIO
Statement of Financial Position
As at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	14	3,301	4,767
		3,301	4,767
Current assets			
Debtors	15	21,409	48
Cash at bank and in hand		438,607	436,148
		460,016	436,196
Creditors: amounts falling due within one year	16	(24,494)	(51,741)
Net current assets		435,522	384,455
Total assets less current liabilities		438,823	389,222
Net assets		438,823	389,222
The funds of the charity			
Restricted income funds	17	279,205	213,966
Unrestricted income funds	17	159,618	175,256
Total funds		438,823	389,222

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



David Forrester
Chairman, Rosetta Art Centre CIO

19/1/24

Rosetta Art Centre CIO
Notes to the Financial Statements
For the year ended 31 March 2023

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	2023	2022
	£	£	£	£
Donations received	11,712	-	11,712	1,153
Grants received	53,758	230,804	284,562	171,351
	65,470	230,804	296,274	172,504

Rosetta Art Centre CIO
Notes to the Financial Statements Continued
For the year ended 31 March 2023

Analysis of grants received

	2023	2022
	£	£
Arts Council England	45,828	45,828
East London Business Alliance	6,511	-
Foundation for Future London	52,000	-
Green Street Assembly	-	15,000
Kusuma Trust	10,000	-
National Lottery Fund	38,667	9,535
Newham London	18,379	53,080
Other Grants	46,064	11,908
Royal Docks Jubilee	7,113	-
The Greater London Authority	60,000	36,000
	284,562	171,351

3. Income from charitable activities

	2023	2022
	£	£
Unrestricted funds		
<i>Unlock creative talent in Visual Arts</i>		
Income from charitable activities	114,850	191,182

4. Investment income

	2023	2022
	£	£
Unrestricted funds		
Bank interest receivable	2,970	48
	2,970	48

5. Expenditure on generating donations and legacies

	2023	2022
	£	£
Unrestricted funds		
Donations	5,774	-
	5,774	-

Rosetta Art Centre CIO
Notes to the Financial Statements Continued
For the year ended 31 March 2023

6. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Unlock creative talent in Visual Arts	157,176	164,099	321,275	288,076
Support costs	35,978	1,466	37,444	13,354
	<u>193,154</u>	<u>165,565</u>	<u>358,719</u>	<u>301,430</u>

7. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2023	2022
	£	£	£	£
Support costs				
Unlock creative talent in Visual Arts	321,275	37,444	358,719	301,430

8. Prior year adjustments

A prior year adjustment has been included in the accounts to recognise an amount of £50,000 transferred from the current account to a deposit account in the year ending 31/3/2020 plus £686 of interest since this date. The transfer was missing from prior year accounts and both cash and reserves have been understated. An adjustment has been made to recognise this cash balance and to restate unrestricted reserves.

9. Analysis of support costs

	2023	2022
	£	£
Unlock creative talent in Visual Arts		
Management	7,221	-
Consultants and Freelancers	9,500	-
IT	3,269	-
Office Costs	6,815	4,043
Travel and Subsistence	7,037	-
Governance costs	3,602	9,311
	<u>37,444</u>	<u>13,354</u>

Rosetta Art Centre CIO
Notes to the Financial Statements Continued
For the year ended 31 March 2023

10. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of owned fixed assets	1,466	1,192
Accountancy fees	2,520	-
Staff pension contributions	1,107	-
	1,107	-

11. Staff costs and emoluments

Total staff costs for the year ended 31 March 2023 were:

	2023	2022
	£	£
Salaries and wages	154,351	109,994
Social security costs	1,718	-
Pension costs	1,107	-
	157,176	109,994

	2023	2022
Staff	7	7
	7	7

The total employee benefits including pension contributions of the key management personnel were £53,341. No employees received remuneration in excess of £60,000 in the year (2022: £nil).

12. 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 (2022:£nil).

No charity trustee received payment for professional or other services supplied to the charity (2022:£nil). The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2022:£nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2022:£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 2023

13. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2022 £
Income and endowments from:			
Donations and legacies	8,461	164,043	172,504
Charitable activities	4,933	186,249	191,182
Investments	48	-	48
Total	13,442	350,292	363,734
Expenditure on:			
Charitable activities	(9,311)	(292,119)	(301,430)
Total	(9,311)	(292,119)	(301,430)
Net income	4,131	58,173	62,304
Reconciliation of funds			
Total funds brought forward	171,125	155,793	326,918
Total funds carried forward	175,256	213,966	389,222

14. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 01 April 2022	7,329
At 31 March 2023	7,329
Depreciation	
At 01 April 2022	2,562
Charge for year	1,466
At 31 March 2023	4,028
Net book values	
At 31 March 2023	3,301
At 31 March 2022	4,767

15. Debtors

	2023 £	2022 £
Amounts due within one year:		
Trade debtors	19,909	-
Prepayments and accrued income	1,500	-
Other debtors	-	48
	21,409	48

Rosetta Art Centre CIO
Notes to the Financial Statements Continued
For the year ended 31 March 2023

16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	14,584	20,736
Other creditors	9,910	2,918
Accruals and deferred income	-	28,087
	24,494	51,741

17. Movement in funds

Unrestricted Funds

	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

Unrestricted Funds - Previous year

	Balance at 01/04/2021	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2022
	£	£	£	£	£
<i>Designated</i>					
<i>General</i>					
General	171,125	13,442	(9,311)	-	175,256
	171,125	13,442	(9,311)	-	175,256

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.

Rosetta Art Centre CIO
Notes to the Financial Statements Continued
For the year ended 31 March 2023

Restricted Funds

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

Restricted Funds - Previous year

	Balance at 01/04/2021	Incoming resources	Outgoing resources	Balance at 31/03/2022
	£	£	£	£
Restricted	155,793	350,292	(292,119)	213,966
	155,793	350,292	(292,119)	213,966

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.

18. Analysis of net assets between funds

	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

Rosetta Art Centre CIO
Notes to the Financial Statements Continued
For the year ended 31 March 2023

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	-	175,256	175,256
<i>Designated</i>			
Restricted funds			
Restricted	4,767	209,199	213,966
	4,767	384,455	389,222
	4,767	384,455	389,222