

# **DELFINA FOUNDATION**

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**(an unincorporated charity)**

**Charity Number 1118409**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2020**

# The Delfina Foundation

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# The Delfina Foundation

## Regulatory Information

<b>Trustees</b>	Ms Delfina Entrecanales Mr Dominic Flynn Mr Mark Muller QC Mr Charles Wansbrough
<b>Registered Office</b>	29 Catherine Place Victoria London SW1E 6DY
<b>Accountants</b>	Moore Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD
<b>Bankers</b>	SG Hambros Norfolk House 31 St James's Square London SW1Y 4JJ
<b>Solicitors</b>	Portrait Solicitors 21 Whitefriars Street London EC4Y 8JJ

## **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 March 2020**

### **Structure, Governance and Management**

The Delfina Foundation is an unincorporated trust governed by its Declaration of Trust or Trust Deed dated 8 November 2006. It is registered as charity 1118409 with the Charity Commission.

This annual report and accounts of The Delfina Foundation cover the period of 1 April 2019 to 31 March 2020.

#### Organisation

The Board of Trustees administers The Delfina Foundation. There must be at least three trustees and no more than six. In the 2019-2020 financial year, the Board included: Delfina Entrecanales (Founder, Chair), Dominic Flynn (appointed November 2008), Mark Muller QC (Founding Trustee) and Charles Wansbrough (appointed April 2013).

The Board is committed to meet at least twice a year. In the financial year 2019-2020, the Board met three times.

The organisation employed six permanent members of staff: the Director, Deputy Director, Head of Operations, Residency Manager, Communications Manager, and an Administrative Co-ordinator. Appointed by the Trustees, the Director manages the day-to-day operations of The Delfina Foundation. The Director has delegated authority, within the terms of delegation approved by the Trustees, for operational matters such as finance, administration and artistic-related activity. Further management in relation to the residency programme and public programme activities are handled by the team and occasional part-time or freelance staff, who are responsible to the Director, and who, in turn, is responsible to the Chair of the Board and the Board of Trustees.

The Board has appointed a Strategic Panel of Advisors to assist and advise the Trustees and Director on strategic direction, developmental possibilities, opportunities and networks, partners and connections, and fundraising. Advisors are not engaged in administering the charity or performing duties of a statutory nature.

#### Appointment of Trustees

A trustee may be appointed at any time by a resolution of a meeting of the Trustees, provided that a memorandum declaring such appointment is signed as a deed, either at the meeting by the person presiding or in some other manner directed by the meeting and attested by the two other persons present at the meeting. The same protocol applies for the discharge of a Trustee.

#### Trustee Induction and Training

New trustees of The Delfina Foundation take part in a mandatory induction meeting to understand their legal obligations as a Trustee under charity law, the content of the foundation's governing document, the decision-making process, and the organisation's recent financial reports. During orientation, Trustees are briefed on the foundation's previous artistic programme, as well as its future programme and plans. Trustees also are given an opportunity to meet employees, fellow Trustees and current artists-in-residence.

All Trustees are encouraged to undergo external training that can better inform them of their role as Trustee or enhance their expertise/skills to contribute to The Delfina Foundation.

### Trustees' Responsibilities for the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. 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.

### **Risks and Risk Management**

The Trustees proactively manage risks by reviewing potential risks on a bi-annual basis and developing and implementing strategies to pre-empt or minimise these risks. This procedure has identified a few minor risks, focussed primarily on those that are non-financial in nature, including:

- Securing UK visas for artists;
- Fire, health and safety of staff, artists and audiences;
- Travel safety and security of the Board of Trustees and staff during business trips and of resident artists during residencies abroad;
- Management of expectations of artists-in-residence;
- Working with artists from countries/territories with an adversarial relationship; and
- Dependence on a small but dedicated team.

The Board of Trustees work to mitigate these risks by a continuous review of The Delfina Foundation's operations, travel plans/security and funding strategy / development.



## Objectives and Activities

The Trustees shall hold the capital and income of the Trust Fund upon trust:

- to pay or apply the same in fostering, promoting, advancing, maintaining and improving public education and to promote interest in and appreciation of the visual arts and the performing arts, and
- to or for the benefit of such one or more Charitable Purposes or Charitable Institutions in any part of the world at such time or times in such manner and in such proportions as the Trustees may from time to time in their discretion determine.

In 2014, The Delfina Foundation shifted its main focus from geographic to thematic areas. In the 2015-2016 to 2019-2020 financial years, it continued to expand its geographic remit and develop programmes that concentrate on shared global issues and concerns. Cross-cultural dialogue, collaboration and exchange still remain at the heart of The Delfina Foundation's work, and it continues to develop strategic relationships in the Middle East and North Africa (MENA) in addition to other parts of the world.

The Delfina Foundation benefits the public in two ways:

- (1) by encouraging and nurturing needy artists of merit, thus promoting the education of artists through the provision of space and opportunities for professional development and cultural exchange. Artists are invited or selected to participate in The Delfina Foundation's residency programme in London, and the organisation facilitates opportunities for international artists to enter residency programmes abroad with The Delfina Foundation's partners.
- (2) by engaging the public through talks, open studios, exhibitions and other public programme events. These activities have taken place at The Delfina Foundation and with other major cultural institutions providing artists and curators with a platform to discuss their residency and/or share the outcomes of their work. A vast majority of events produced by The Delfina Foundation were free for the public in financial year 2019-2020.

The Delfina Foundation has referred to the Charity Commission's general guidance on Public Benefit, including the guidance 'Public Benefit: Running a Charity (PB2)' when reviewing aims and objectives and in the planning of future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The strategies employed to achieve the foundation's objective are to:

- concentrate on involving artists from the UK, Europe, MENA and other parts of the world to encourage dialogue across cultures and across communities;
- provide opportunities for artists to broaden and enhance their artistic practice through personal and professional development, to strengthen the arts sector;
- offer work and accommodation space for international artists;
- facilitate arts education via a broad range of free public activities associated with its residency programme; and
- support and partner with like-minded organisations to develop platforms for artists, resulting in opportunities for them to develop their practice or showcase their work to larger audiences.

The Delfina Foundation's programme of activities described below overwhelmingly focuses on developing artistic talent, from emerging to established artists, and developing innovative platforms for public engagement.

## Achievements and performance

The activities of The Delfina Foundation are two interlocking strands of work: (1) a residency programme for artists, and curators and other practitioners, and (2) a public programme of events, including talks, exhibitions, performances, screenings, and collaborative projects.

The Delfina Foundation can host up to eight artists, curators or writers at any one time. In 2019-20, the organisation hosted 43 cultural practitioners in London through short and long residencies, from 30 different countries.

Programmatically, The Delfina Foundation continued to divide its residency programme into four seasons, focused either on open research or thematic areas of study. During each thematic season, for example, the residents interrogate and instigate a central idea or issue through research, discussion and/or production. The public programme of events and exhibitions are interrelated with each theme. In 2019-2020, The Delfina Foundation programmed three thematic seasons – *The Politics of Food (4): Adapting, Performance as Process (3): Future Rituals* and the first season of a new theme *science\_technology\_society* – as well as one un-themed or open season of residencies.

### The Residency Programme

The Delfina Foundation's residencies seek to create opportunities for artists, writers, curators and other practitioners to further the practice and philosophy of their work by meeting fellow practitioners, pursuing creative 'hunches', networking with cultural institutions (including galleries and performance arts venues), forging new collaborations, refining their technique, conducting artistic research and creating new works of art.

The Delfina Foundation has continued expanding the types of practitioners that it supports. In the 2019-2020 financial year, 31 artists working in a variety of media, 10 curators and 2 collectors participated as international residents. The two collectors-in-residence undertook intensive residencies of around one week to network and to undertake research towards their own initiatives, including meeting artists and professionals from key institutions and smaller or artist led spaces in and outside of London, in addition to participating in discussions on their collecting practice.

The Delfina Foundation hosted 43 short and long-term residencies for artists and curators from 30 different countries for up to 24-weeks in duration:

- Tereza Záchová (Czech Republic): March – April
- Merv Espina (Philippines): February – April
- Radek Brousil (Czech Republic/Slovakia): March – April
- Renan Laru-an (Philippines): April – May
- Luigi Coppola (Belgium/Italy): June
- Vivien Sansour (Palestine): May – June
- Yu Ji (China/Austria): April – June
- Marta Fernández Calvo (Spain): April – June
- Josefin Vargö (Sweden): April – June CURATOR
- Daniela Ruiz Moreno (Argentina): January – July
- Neda Saeedi (Iran/Germany): – July
- Mohamed Monaiseer (Egypt): – July – August
- Angel Ihosvanny Cisneros Felicidade (Angola): June – August
- Bijan Moosavi (Iran/UK): July – August
- Ana Lira (Brazil): June – September



- Ali Razghandi (Iran): August – September
- Ícaro Lira (Brazil): June – September
- Marwah AlMugait (Saudi Arabia): August – September
- Constanza Alarcón Tennen (Chile): July – September
- Veeranganakumari Solanki (India): April – September
- Bernardo Faria (Brazil): October – COLLECTOR
- Khvay Samnang (Cambodia): September – October
- Anna Ilchenko (Russia): June – October
- Victoria Mikhelson (Russia): October – COLLECTOR
- Shirin Mohammad (Iran/Germany): August – October
- Jaro Varga (Czech Republic/Slovakia): September – October
- Burak Arikan (Turkey/USA): October – November
- Anna Konik (Poland): October – November
- Gary Zhexi Zhang (UK/China): September – December
- Salik Ansari (India): September – December
- Nick Laessing (UK/Germany): April – June & September – December
- Kyriaki Goni (Greece): October – December
- Matterlurgy (UK): September – December
- benandsebastian (Denmark): November – December
- Jeppe Ugelvig (Denmark): November – December
- Sena Başöz (Turkey): January – February
- Moe Satt (Myanmar): January – March
- Sheila Chukwulozie (Nigeria): January – March
- Vibeke Mascini (The Netherlands): January – April
- Paul Setúbal (Brazil): January – April
- Life of a Crapehead (Canada) : January – April
- Zian Chen (Taiwan): March – April
- Petros Moris (Greece): March – April

In the 2019-20 financial year, The Delfina Foundation collaborated with many esteemed organisations in the UK and around the world on its residency programme: Acción Cultural Española, Adam Mickiewicz Institute, Czech Arts and Theatre Institute, ARTWORKS, Asymmetry Art Foundation, Charles Wallace India Trust, Corporación Cultural Arte+, Czech Centre London, Danish Arts Foundation, Espaço Luanda Arte, Galeria Patricia Ready, i-Portunus, iaspis, Inclusartiz Institute, Inlaks Shivdasani Foundation, Kunsthalle Praha, MOP Foundation, Moraes-Barbosa Collection, New Art Exchange, SAHA Association, Sobey Art Award Residencies Program, SP-Arte, Tate, V-A-C Foundation and Whitechapel Gallery.



The Delfina Foundation uses multiple selection processes to identify suitable artists and curators for the residency programme, including nominations by key organisations, independent curators and artists; studio visits that lead to direct invitations from the Director and Board of Trustees; and open calls for applications. In the financial year, 2019-20 there were eight open calls:

- Peruvian artists (closed Nov 4) [1 recipient]
- Czech artists and curators (2 recipients) [closed April 2020]
- UK Associates for *art\_science\_technology* (3 recipients) [closed Sep 18]
- Swedish artists (closed March 3) [1 recipient]
- Tate Brooks International Fellowship Programme (closed Sept 18) [2 recipients]
- The Netherlands-based artists (closed Nov 5) [1 recipient]
- Brazilian artists (closed March 23) [1 recipient]
- Taiwanese artists (closed March 19) [1 recipient]

### The Public Programme

As a fundamental part of The Delfina Foundation's educational work, the public programme invites artists, arts professionals and experts to engage, co-host, and collaborate through events, exhibitions, and new productions.

The public programme centres on the organisation's residents, thus providing an opportunity to contextualise their work, and offers a platform for experimentation and interaction with UK audiences. In the 2019-20 financial year The Delfina Foundation hosted two newly commissioned solo exhibitions by previous residents.

*Accumulation by Dispossession*, by Asunción Molinos Gordo (Spain), curated by Dani Burrows, was presented as part of our spring season, *The Politics of Food: Adapting*. In his 2003 book, *The New Imperialism*, Marxist Professor David Harvey introduces the concept 'accumulation by dispossession' to describe the increasing feature of global capitalism to concentrate wealth and power in the hands of the few through the process of dispossession. During her 2014 residency at Delfina Foundation, Molinos related this concept to her on-going research into the food system, the outcome of was this, her first solo exhibition in the UK. The *Adapting* season included residencies with artists conducting research ranging from recipes translation, to heirloom seed saving, and DIY urban hydroponic cultivation. Thus, the public programme culminated in a series of events including workshops, performative dinners, talks and a film commission, stemming from these projects.

*Amma Baad*, an exhibition of sculptural objects and works on paper by Nasser Al Salem, was curated by Maya El Khalil and presented in partnership with Shubbak Festival in July-August 2019. It was Al Salem's first solo exhibition in the UK. The exhibition continued the artist's expansive approach to the practice of Arabic calligraphy, in which he explored the conceptual relationship of calligraphy with language, time and space. The Delfina Foundation published an accompanying exhibition catalogue and the work toured to Casa Árabe, Madrid between December 12, 2019 and January 19, 2020.

In the 2019-20 financial year, The Delfina Foundation director Aaron Cezar was invited by Ralph Rugoff, Artistic Director of the 58th Venice Biennale of Art, to co-curate a performance programme for the opening and closing weeks of Biennale's official public programme. The performance programme was commissioned by Arts Council England and co-produced by The Delfina Foundation and the Venice Biennale. The programme featured 16 newly commissioned or adapted performances by 18 artists, five of whom were alumni of The Delfina Foundation. The practices of the eight artists presenting works during the Biennale's opening week spanned music, movement and visual art, to interrogate identity politics through the concepts of nationality, gender, and intersectionality. The closing weekend programme presented a series

of performative lectures and listening sessions to interrogate biopolitics and wider ecological concerns, from the land to the sea to the human body. In a new collaboration, Paul Maheke, Nkisi & Ariel Efraim Ashbel presented a performance exploring diasporic geographies, ancestral knowledge, and questions of visibility and invisibility of marginalised voices in Western-dominated history. The final musical performance by Solange Knowles brought together a cast and crew of 40 performers and technicians including 16 young women who were recruited locally in Venice.

In November 2019, The Delfina Foundation co-published the critical reader *Politics of Food* with Sternberg Press, as a document of current research and thinking around this subject. The publication featured contributions by 27 former artists-in-residence alongside previous contributors to the public programme and prominent academics, activists and chefs. Through interviews, essays and artist contributions, the book critically assesses and illuminates ways in which the arts can confront food-related issues, including the infrastructure of global and local food systems, alternatives and sustainability, climate and ecology, health and policy, science and biodiversity, and identity and community. The book presents some of the most pioneering ideas and projects around the subject, focusing specifically on four key areas which serve as sections into which the book's content is structured: *Food and Identity*; *Food Journeys*; *Food Futures*; and *Food and Hospitality*.

In the 2019-20 financial year, The Delfina Foundation continued its collaboration with Frieze, commissioning a performance by Khvay Samnang (Cambodia) which was presented at Frieze LIVE in October 2019. The *Popil* featured two dancers performing a contemporary version of a classical Cambodian dance, which follows the political and economic relationship between Cambodia and China. The autumn of 2019 also saw the inaugural season of the new thematic programme *science\_technology\_society* in partnership with Gaia Art Foundation. The programme sought to support contemporary interdisciplinary approaches, foster collaboration between artists and other practitioners, incubate ideas and support the development of new projects that aim to make a tangible impact on our lives. Over the season 12 residents, including 4 UK Associate artists, undertook research that included experiments with environmental data, with how the lived experience can be digitally captured, and on the relationship between technology and social structures. This research was shared in a public programme of hands-on workshops and talks.

The final season of the financial year, 2019-2020 saw the fourth iteration of our *Performance as Process* theme, subtitled *Future Rituals*. The programme hosted international residents who work with performativity through language, ritual, mythology and technology to explore relations between daily practices and bodily movement to processes of urban and technological advancement and imaginations of the future. Residents Moe Satt (Myanmar) and Sheila Chukwulozie (Nigeria) presented public events as part of the programme. Due to the coronavirus outbreak, the last three weeks of the residencies were completed remotely, with online studio visits and digital presentations of residents' work in an online 'open studio' which unfolded over six weeks.

It is not a requirement for each resident artist to produce works of art or performances for public display; however, The Delfina Foundation endeavours to provide residents with opportunities to present both ambitions completed works or works-in-progress and ideas-in-information to the public and to arts professionals. Any public engagement is at the discretion of the Director and Board of Trustees to ensure that the resident and/or their artworks are ready for public scrutiny, even in an unfinished form. Additionally, the Board of Trustees place emphasis on the personal and professional development aspect of the residency programme, which occasionally means there is no immediate public outcome that demonstrates the impact on an artist's practice.



The Delfina Foundation's 2019-20 public programme was wide-ranging including talks (8), performances (45), workshops (5), exhibitions (2) and other events (2). The public programme activities included:

- *Food Regimes* (Talk): 01/05/2019
- Venice Biennale: Performance Programme, Part I (30 Performances): 08/05/2019-12/05/2019
- *Growling Solutions* (Workshop): 04/06/2019
- *Grains* (Workshop): 10/06/2019
- *What is in a Name?* (Workshop): 14/06/2019
- *Casas de Comidas* (Performance): 15/06/2019
- *The Power of Sharing* (Workshop): 17/06/2019
- *Activating the Alternatives* (Talk): 18/06/2019
- *Territorium Tasting* (Wine Tasting): 30/08/2018-01/12/2018
- *Asunción Molinos Gordo: Accumulation by Dispossession* (Exhibition): 30/04/2019-22/06/2019
- *Politics of Food* at V&A Friday Late (Talk): 28/07/2019
- *In Conversation: Nasser Al Salem with Venetia Porter and Maya El Khalil* (Talk): 04/07/2019
- *Trust Issues: A Roundtable on Art, Decentralisation and Emergent Technocultures* (Talk): 29/10/2019
- *Khvey Samnang* in Frieze Live (performance and exhibition): 02/10/2019-06/10/2019
- Venice Biennale: Performance Programme, Part II (13 Performances): 22/11/2019-24/11/2019
- *The Politics of Food* (Book Launch): 25/11/2019
- *Hydrogen Utopia?* (Talk): 03/12/2019
- *Air\_Morphologies* (Workshop): 05/12/2019
- *Adventures in Non-Ordinary Reality* (Workshop): 11/12/2019
- Shelia Chukwulozie Artist Talk at New Art Exchange (Talk): 28/01/20
- *F n' F (Face and Fingers)* (Performance): 24/02/2020
- *|temple|* (Talk): 02/03/2020
- *Open Studios Series: Future Rituals* (4 online presentations): 07/04 – 12/05/2020

In addition to the public programme, invited events such as The Delfina Foundation's *Family Lunch* series continued to be an important educational and networking platform. These events took place almost biweekly, bringing together The Delfina Foundation's residents and staff with an invited influential group of people, from collectors to press to curators. The intimate meals create focused audiences for the work of The Delfina Foundation's residents, as well as for the organization itself, and cultivate new opportunities and networks. In the 2019-20 financial year, approximately 36 lunches and dinners were held, each attended by approximately 30 people. Other invited events included a reception, co-hosted with Arts Council England, at the 58<sup>th</sup> Venice Biennale to celebrate the performance programme with 150 people from across UK art sector and the global arts ecology.

In the 2019-20 financial year, The Delfina Foundation collaborated with many organisations in the UK and around the world on its public programme: Art Jameel, Venice Biennale, Arts Council England, New Art Exchange, The Baytree Centre, Victoria and Albert Museum, Arts Catalyst, Small Food Bakery, Gaia Art Foundation, Alserkal Arts Foundation, Institute Inclusartiz, European ArtEast Foundation, High Commission of Canada, Frieze, Spring Workshop, Chi-Wen Gallery, Jahmek Contemporary Art, Bosse & Baum, Galería Agustina Ferreyra, Carlos/Ishikawa, Galerie Sultana, Union Pacific, the Digital Maker Collective and Sternberg.

### Public Response

In the financial year 2019-2020 there continued to be significant positive feedback and press coverage about The Delfina Foundation's public programme. Press coverage of The Delfina Foundation's work included *this is tomorrow*, *FAD Magazine*, *The Art Newspaper*, *The National*, *Ocula*, *Vogue* and *ArtReview* where The Delfina Foundation Director Aaron Cezar was included in the Power 100, as well as among other print and online publications and blogs like the popular *Artnet*.

The performance programme at the 58<sup>th</sup> Venice Biennale received significant attention, the online video documentation of the opening week was viewed 8,500 times, The Delfina Foundation's social media reach for the programme was 192,000, and the programme was the subject of, or featured in, 39 online press pieces in publications including *Dazed*, *Frieze*, *Artnet*, *Ocula*, *The Art Newspaper*, *The Evening Standard*, *Sleek magazine* and the cover of the Arts section of *The Financial Times*. There were also 7 online interviews with The Delfina Foundation director Aaron Cezar.

Feedback overwhelmingly acknowledges The Delfina Foundation's critical work, from participants in the residency programme, collaborators, press and audiences alike -

*'Being part of the Meetings on Art programme was a very valuable experience for me. It allowed me to reach new audiences and platforms, and has resulted in many further opportunities. The Delfina team especially went above and beyond in their organisation and production support and made the entire experience very positive.'*

- Victoria Sin, participating artist in the Venice Biennale performance programme

*'Reading this book, one gets the sense it must be visually original also, as this publication eschews the typical, seductive #foodporn photography for hand-drawn maps, sketches, artwork imagery, luscious typography and more. The subject of food is blown wide open, far beyond the product that ends up on our*



*dinner table. Here, we are encouraged to take, through both the visuals and texts, a holistic view of our food.'*

– Elephant Magazine on *Politics of Food* book

The Delfina Foundation is aware that artistic tastes vary from one individual to another and that presenting challenging works might give rise to offence. The Delfina Foundation takes the views of its audiences very seriously and without compromising the integrity of the programme, it seeks to respect the diverse ethnicity, faith, sexual orientation and lifestyles of its audiences. The Delfina Foundation has a formal complaints policy – as well as an informal, verbal approach – with each complaint being reviewed by the Director and Chair.

### Summary of Outcomes

The Delfina Foundation has continued to make achievements by:

- Hosting the largest number of international residencies in London
- Expanding the foundation's geographic aspects to focus on thematic connections between cultural practices and place
- Providing professional development opportunities for artists and other cultural practitioners
- Increasing artists' international mobility, to facilitate cross-cultural exchange, through residencies and projects
- Forming interesting and generative partnerships with other institutions in the UK and internationally around research, production and presentation, sharing expertise and resources
- Raising the profile of the foundation's public programme to showcase exciting – and often experimental – art practices and ideas
- Developing new audiences for the arts, in the UK and abroad
- Developing new residency partners for future collaborations

Given the nature of The Delfina Foundation's work, the organisation cannot measure its performance solely on audience figures, particularly since most of its activities are purposefully intimate. However, it should be noted that all events were fully subscribed. Artist talks and presentations have frequently exceeded the maximum seating occupancy at The Delfina Foundation, whilst audience figures for events outside The Delfina Foundation have been much larger due to venue size or participation in festivals, art fairs and public realm events. Daily visitors to exhibitions have continued to increase.

The total international audiences in the 2019-2020 financial year was 31,101. The Delfina Foundation's online reach has grown with 577,086 website users undertaking 816,902 sessions. Consistently, The Delfina Foundation's social media activity reaches tens of thousands of people through re-tweets, shares and likes. In the financial year 2019-2020 the Facebook reach was 249,542 users, Instagram was 500,000 and Twitter 520,000.

Secondary and remote audiences for the programme continued to grow as The Delfina Foundation further consolidated its plan to exploit its online and social media channels by producing 19 short films, and also commissioned interviews and articles, profiling residents and on its thematic programmes and exhibitions. Furthermore, The Delfina Foundation plays a direct role in commissioning new artworks or facilitating instrumental research that leads to new productions are then exhibited or presented in other venues, multiplying the impact and reach of its work. Nasser Al Salem's exhibition at Casa Arabe in Madrid was already mentioned as one example. Another case-in-point is research from *Air\_Morphologies*, a project by *science\_technology\_society* UK Associates Matterlurgy, that was later presented as a workshop at Tate Modern in March 2020 and in an exhibition at Gazelli Art House in September 2020.

The Delfina Foundation promotes its activities widely for public access via its website, its email, postal mail and e-newsletter mailing lists (all free subscriptions via the website), facebook, twitter, Instagram, partner-organisations' websites, paid listings in *New Exhibitions Guide* and *e-flux*, partner-organisations' leaflets, online event listings and paid advertisements in major publications when relevant to the activity.

### **Future development**

The Delfina Foundation will continue to focus its residency and public programme around seasonal themes with continued increasing flexibility in scheduling to allow a continuum of project development with resident artists and curators. Alongside The Delfina Foundation will continue to develop new programme partnerships in London and regionally that generate opportunities for, and increase the visibility of, residents. These will include more thematic programme based partnerships, for example with museums and archives for *Collecting as Practice*, that enable international residents to engage with local and Diaspora communities.

The Delfina Foundation aims to increase opportunities for UK based practitioners through developing its UK Associate programme with a view to also supporting early career and BAME artists and curators. Going forward the exhibition programme will continue to focus on solo presentations by previous residents, often developed from research initiated at the foundation, staged during appropriate thematic seasons or at key moments such as during Frieze Art Fair. This allows The Delfina Foundation to support promising projects and to maximise PR potential through single artist presentations.

The Delfina Foundation will also pursue a range of means to disseminate and raise the international visibility of its thematic programmes including taking up invitations to curate programmes for major international art fairs and biennales and through publishing partnerships, with the aim to publish further critical readers.

Online programming and dissemination remain a key area for further development including through live programming with contributions from The Delfina Foundation's international network and through continuing to commission resident projects and articles for The Delfina Foundation's online channels.

In the final month of the financial year 2019-2020, the Covid-19 pandemic resulted in global travel restrictions and a national lockdown across the UK. The Delfina Foundation repatriated its international residents and suspended its onsite activities with the aim of developing a virtual programme and resuming operations at the foundation when possible. The impact of the pandemic was an initial closure of six months with the associated loss in earned income from residencies and consultancy in addition to a reduction in contributed income. The Delfina Foundation's commitments to funders and partners to host residencies were deferred to Autumn 2020 and to financial year 2021-2022 .

Partnership remains key to this work, and The Delfina Foundation will continue to nurture and maintain diverse collaborations, including with foundations, individual supporters and institutional partners. This will include offering more opportunities for professional development, for example through fellowships and residencies with Whitechapel Gallery and Wellcome Trust. The Delfina Foundation will also endeavour to diversify its income including by continuing to take on commercial consultancy work as well as by developing its Board of Trustees in the model of a 'give-or-get' board.



## Reserves Policy

The Delfina Foundation's policy is to hold reserves that enable the organisation to:

- ensure there is sufficient money to continue the foundation's core activities during a period of unforeseen difficulty;
- develop the foundation, including travel or strategic partnerships in countries where the foundation has not previously worked, thus expanding its international relationships; and
- undertake special projects and one-off activities in keeping with The Delfina Foundation's vision.

In 2018-2019 financial year, the Trustees changed the calculation of the reserve requirement to the equivalent of the cost of salaries plus administrative and building overheads for the period of three months. In the financial year 2019-2020 this amount is £108,000 and has been met.

## Financial Review

The charity's operations experienced a net surplus of £145,163 in the year due to the level of unrestricted reserves brought forward to be spent in the year. The charity's income during the period was £885,554 and resources expended were £927,424, meaning that the charity made a deficit of £41,870 (2019: surplus of £105,123).

The balance sheet of the charity at 31 March 2020 showed total funds of £145,163 of which £145,163 is unrestricted funds.

These reserves have been marked by the Board for furthering the objectives of the charity, strategy development, marketing / promotions, networking on an international level, and as an operating contingency.

The remaining reserves are committed to agreed projects and initiatives.

Approved by the Board of Trustees and signed on their behalf by:



Mr Dominic Flynn  
Trustee

Date: 29th January 2021

# Independent Examiner's Report to the Trustees of Delfina Foundation

I report to the charity trustees on my examination of the accounts of the Delfina Foundation for the year ended 31 March 2020.

## Responsibilities and basis of report

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

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

## Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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:

- accounting records were not kept in respect of the Trust as required by section 130 of the Act;
- 1) 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 2018 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.



**Karen Wardell, FCCA**

**On behalf of Moore Kingston Smith LLP**

Chartered Accountants

Devonshire House  
60 Goswell Road  
London EC1M 7AD

Date: 1st February 2021



**The Delfina Foundation**  
**Statement of Financial Activities**  
**For the year ended 31st March 2020**

	Notes	Year ended 31 March 2020 Restricted Funds £	Year ended 31 March 2020 Unrestricted Funds £	Year ended 31 March 2020 Total Funds £	Year ended 31 March 2019 Total Funds £
<b>Income from:</b>					
Grants and donations	2	295,196	56,545	351,741	354,369
Sale of Artwork	2	-	-	-	-
Income from Partnerships	2	462,774	-	462,774	371,133
Other Income	2	-	71,039	71,039	4,960
<b>Total Income</b>		<u>757,970</u>	<u>127,584</u>	<u>885,554</u>	<u>730,462</u>
<b>Expenditure on:</b>					
Charitable activities	3	757,970	169,454	927,424	618,050
Fundraising costs		-	-	-	7,289
<b>Total Expenditure</b>		<u>757,970</u>	<u>169,454</u>	<u>927,424</u>	<u>625,339</u>
<b>Net Income</b>		-	(41,870)	(41,870)	105,123
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<u>-</u>	<u>(41,870)</u>	<u>(41,870)</u>	<u>105,123</u>
<b>Reconciliation of Funds:</b>					
Total Funds brought forward		-	187,033	187,033	81,910
<b>Total Funds carried forward</b>	13	<u>-</u>	<u>145,163</u>	<u>145,163</u>	<u>187,033</u>

# The Delfina Foundation

## Balance Sheet

### As at 31st March 2020

	Note	2020 £	2020 £	2019 £	2019 £
<b>Fixed Assets</b>					
Tangible fixed assets	9		<u>2,948</u>		<u>3,670</u>
			2,948		3,670
<b>Current Assets</b>					
Debtors	10	64,974		29,023	
Cash at bank and in hand		<u>153,689</u>		<u>212,883</u>	
		218,663		241,906	
<b>Creditors: Amounts falling due within one year:</b>					
	11	<u>(76,448)</u>		<u>(58,543)</u>	
<b>Net Current Assets</b>			<u>142,215</u>		<u>183,363</u>
<b>Total Net Assets</b>			<u><u>145,163</u></u>		<u><u>187,033</u></u>
<b>Funds</b>					
Unrestricted funds:	13		145,163		187,033
Restricted funds:	13		<u>-</u>		<u>-</u>
			<u><u>145,163</u></u>		<u><u>187,033</u></u>

Approved by the Trustees and authorised for issue on 29 January 2021

Signed on their behalf by:



.....  
Mr Dominic Flynn

- Trustee

**The Delfina Foundation**  
**Statement of Cash Flows**  
**For the year ended 31st March 2019**

	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
<b>Cash flows from operating activities:</b>		
Net cash (used in)/provided by operating activities	(58,525)	71,729
<b>Cash flows from investing activities:</b>		
Purchase of fixed assets	(669)	(4,894)
Net cash (used in) investing activities	(669)	(4,894)
<b>Change in cash and cash equivalents in the reporting period</b>	<u>(59,194)</u>	<u>66,835</u>
Cash and cash equivalents at the beginning of the reporting period	212,883	146,048
<b>Cash and cash equivalents at the end of the reporting period</b>	<u><b>153,689</b></u>	<u><b>212,883</b></u>

**Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
<b>Net (loss)/income for the reporting period (as per the statement of financial activities)</b>	(41,870)	105,123
<b>Adjustments for:</b>		
Depreciation charges	1,391	1,224
Decrease in debtors	(35,951)	854
Increase/(decrease) in creditors	17,905	(35,472)
<b>Net cash provided by operating activities</b>	<u><b>(58,525)</b></u>	<u><b>71,729</b></u>

# The Delfina Foundation

## Notes to the Financial Statements

### For the year ended 31st March 2020

#### 1 Accounting Policies

##### a) Basis of Accounting

The Delfina Foundation is a Charity registered in England and Wales. It's registered address is 29 Catherine Place, Victoria, London, SW1E 6DY.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), published on 16 July 2014. The charity is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The principal accounting policies, which are applied consistently, are set out below.

##### b) Going Concern Basis

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

The trustees have made this assessment for a period of at least one year from the date of the approval of the financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken into account the pressures on donation and grant income. In making this assessment the trustees have considered the impact of Covid-19 and, while some projects have been delayed it is not anticipated that this will affect the charity's ability to continue its charitable objects in the short to medium term.

Having carried out a detailed review of the Charity's resources and the current economic challenges facing both the Charity and its members the Trustees are satisfied that the Charity has sufficient cash to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements and that it is appropriate for the accounts to be prepared on the going concern basis.

##### c) Accounting Estimates

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements, nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

##### d) Income

All income is accounted for when there is evidence of entitlement, the receipt is probable and the amount can be measured reliably.

##### e) Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation for payment to be made.

Costs are disclosed in the following categories

- Direct costs of the charity include bursary payments to artists in residence and Public Programme costs.



# **The Delfina Foundation**

## **Notes to the Financial Statements**

### **For the year ended 31st March 2020**

#### **1 Accounting Policies (continued)**

- Governance costs are the costs associated with the strategic direction of the organisation and with meeting regulatory requirements.
- Support costs are those costs common to the range of activities of the organisation and are

#### **f) Tangible Fixed Assets**

All fixed assets with a value over £500 are capitalised at cost, being their purchase cost together with any incidental expenses at acquisition, and depreciated to their estimated residual value over their estimated useful lives as follows:

Office fixtures and fittings	Straight line over 4 years
Office equipment	Straight line over 4 years

A review of fixed asset lives and impairments is undertaken on an annual basis.

#### **g) Pension Benefits**

The Foundation makes contributions on behalf of employees to their individual personal pension schemes during their period of service, at a rate fixed by the Trustees.

#### **k) Employment benefits**

The cost of short term employee benefits are recognised as a liability and an expense. The cost of any unused material holiday entitlement is recognised in the period in which the employee's services are received.

#### **h) Operating leases**

Operating lease and rental costs, where substantially all the benefits and risks of ownership remain with the lessor have been charged to expenditure as they arise.

#### **i) Fund accounting**

Unrestricted funds are received and applied for the general objects of the charity.

Restricted funds are subject to such restrictions as specified by donors and are utilised in accordance with donors' wishes.

#### **j) Cash and Cash Equivalents**

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

#### **k) Financial Instruments**

The charity only holds basic financial instruments as defined by FRS 102. Financial instruments receivable or payable within one year of the reporting date are carried at their at transaction price and subsequently at amortised cost.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102.

#### **l) Critical Accounting Estimates and Areas of Judgement**

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

**The Delfina Foundation**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2020**

**2 Income**

**Year to 31 March 2020**

	<b>2020 Restricted £</b>	<b>2020 Unrestricted £</b>	<b>2020 Total £</b>
Donations Received	295,196	56,545	351,741
Sale of Artwork	-	-	-
Income from Partnerships	462,774	-	462,774
Other Income	-	71,039	71,039
	<u>757,970</u>	<u>127,584</u>	<u>885,554</u>

**Year to 31 March 2019**

	<b>2019 Restricted £</b>	<b>2019 Unrestricted £</b>	<b>2019 Total £</b>
Donations Received	71,162	283,207	354,369
Sale of Artwork	-	-	-
Income from Partnerships	371,133	-	371,133
Other Income	-	4,960	4,960
	<u>442,295</u>	<u>288,167</u>	<u>730,462</u>

**3 Programme Costs**

**Year to 31 March 2020**

	<b>Direct Costs £</b>	<b>(Note 5) Support Cost £</b>	<b>Total 2020 £</b>
Bursaries paid for artists in residence (note 4)	86,799	-	86,799
Gallery costs	287,535	267,391	554,926
Public programme events	86,261	199,438	285,699
	<u>460,595</u>	<u>466,829</u>	<u>927,424</u>

During the year, expenditure in total was £927,424 (2019: £618,050 ) of which unrestricted expenditure totalled £169,454 (2019:£183,044) and restricted expenditure totalled £757,970 (2019: £442,295)

**The Delfina Foundation**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2020**

**3 Programme Costs (continued)**

**Year to 31 March 2019**

	<b>Direct Costs £</b>	<b>(Note 5) Support Cost £</b>	<b>Total 2019 £</b>
Bursaries paid for artists in residence (note 4)	93,829	-	93,829
Gallery costs	108,021	211,146	319,167
Public programme events	46,437	158,617	205,054
	<u>248,287</u>	<u>369,763</u>	<u>618,050</u>

**4 Artists in residence programme**

Bursaries payable for the year comprise:

	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Bursaries paid for 43 artists in residence (2019: 45)	<u>86,799</u>	<u>93,829</u>

Further details of the artists in residence programme are set out in our Trustee's Report.

**5 Support Costs**

	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Staff costs (note 7)	339,769	262,645
Postage and stationery	12,490	13,708
Property expenses	33,794	25,206
Travel and subsistence	15,779	8,240
Insurance	5,254	5,586
Cleaning	2,594	4,114
Telephone	9,172	5,639
General expenses	20,489	19,694
Bookkeeping services	2,925	5,769
Computer costs	9,879	10,867
Depreciation	1,391	1,224
Bad debt	-	-
Realised & unrealised currency gains	(1,749)	(24)
Governance (see note 6)	15,042	7,095
	<u>466,829</u>	<u>369,763</u>

**The Delfina Foundation**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2020**

<b>6 Governance Costs</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Independent examination costs	4,500	4,200
Legal & professional	10,542	3,195
	<u>15,042</u>	<u>7,395</u>
<b>7 Staff Costs</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Gross salaries	297,930	231,740
Social security costs	29,806	21,424
Pension costs	10,224	9,481
	<u>337,960</u>	<u>262,645</u>

**Staff Numbers**

The average number of staff employed by the Foundation for the year was 10 (2019: 7).

Each member of staff spent time on every area of the Foundation's activities.

In 2020 one (2019 one) employee received remuneration between £90,000 - £99,999 (2019 one employee)

Pension contributions in respect of this employee totalled £3,591 (2019: £3,591).

**Key Management Personnel**

Key management personnel include the Trustees and the Director. The total employee benefits, including pension costs, of the charity's key management personnel were £116,200 (2019: £104,849).

**8 Trustees**

No trustee received any remuneration or was reimbursed for any expenses in respect of services to the foundation in the year.



# The Delfina Foundation

## Notes to the Financial Statements

### For the year ended 31st March 2020

#### 9 Tangible Fixed Assets

	Fixtures, Fittings and Equipment £
<b>Cost</b>	
Brought forward at 1 April 2019	21,019
Additions	669
Disposals	-
Carried forward at 31 March 2020	<u>21,688</u>
<b>Depreciation</b>	
Brought forward at 1 April 2019	17,349
Disposals	-
Charge for the year	1,391
Carried forward at 31 March 2020	<u>18,740</u>
<b>Net Book Value</b>	
At 31 March 2020	<u>2,948</u>
At 31 March 2019	<u>3,670</u>

#### 10 Debtors

	Total 2020 £	Total 2019 £
Trade debtors	64,239	11,935
Prepayments and other debtors	735	17,088
	<u>64,974</u>	<u>29,023</u>

#### 11 Creditors: Amounts falling due within one year

	Total 2020 £	Total 2019 £
Trade creditors	-	-
Social security and other taxes	-	-
Other creditors	2,460	3,540
Accruals and deferred income	73,988	55,003
	<u>76,448</u>	<u>58,543</u>

Included within Other creditors are pension contributions payable of £3,291 (2019 £3,540)

#### 12 Related party transactions

In the year Ms Delfina Entrecanales, a Trustee, donated £Nil (2019: £221,242) towards the charity's activities. The building which The Delfina Foundation occupy is owned by Ms Delfina Entrecanales who has waived the rental charges for the year.

During the year Mr Charleses Wansbrough, a Trustee, donated £30,000 (2019: Nil) towards the charity's activities.

**The Delfina Foundation**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2020**

**13 Funds**

**Year to 31 March 2020**

	<b>Brought forward 01 April 2019</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Carried forward 31 March 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>General funds</b>	187,033	127,584	(169,454)	145,163
<b>Restricted funds:</b>				
Support for residencies	-	466,829	(466,829)	-
Other restricted donations	-	291,141	(291,141)	-
<b>Total funds</b>	<b>187,033</b>	<b>885,554</b>	<b>(927,424)</b>	<b>145,163</b>

The above restricted funds relate to funds given for specific residency and public programmes. These are explained further in the Trustees' report.

**Year to 31 March 2019**

	<b>Brought forward 01 April 2018</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Carried forward 31 March 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>General funds</b>	81,910	288,167	(183,044)	187,033
<b>Restricted funds:</b>				
Support for residencies	-	371,133	(371,133)	-
Other restricted donations	-	71,162	(71,162)	-
<b>Total funds</b>	<b>81,910</b>	<b>730,462</b>	<b>(625,339)</b>	<b>187,033</b>

**14 Analysis of funds**

**Year to 31 March 2020**

	<b>2020 Restricted Funds £</b>	<b>2020 Unrestricted Funds £</b>	<b>2020 Total Funds £</b>
Fixed assets	-	2,948	2,948
Net current assets	-	142,215	142,215
<b>Net assets</b>	<b>-</b>	<b>145,163</b>	<b>145,163</b>

**Year to 31 March 2019**

	<b>2019 Restricted Funds £</b>	<b>2019 Unrestricted Funds £</b>	<b>2019 Total Funds £</b>
Fixed assets	-	3,670	3,670
Net current assets	-	183,363	183,363
<b>Net assets</b>	<b>-</b>	<b>187,033</b>	<b>187,033</b>

**15 Capital commitments**

At 31 March 2020 the charity had no capital commitments not provided for in the financial statements.