

Charity registration number 1163100

ARTSOCIAL FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2023

ARTSOCIAL FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Alina Uspenskaya
Anna Siakotos
Areta Nykolia Hryschuk
Alina Davey
Lali Marganiya
Jacqueline Norah Hall

Charity number

1163100

Principal address

LCLB Suite 1756
95 Mortimer Street
London
W1W 7GB

ARTSOCIAL FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 14

ARTSOCIAL FOUNDATION

TRUSTEES' REPORT

FOR THE PERIOD ENDED 28 FEBRUARY 2023

The trustees present their annual report and financial statements for the period ended 28 February 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objectives, set out in the Constitution of the Foundation are as follows:

- a. To advance the education of the public anywhere in the world (specifically but not exclusively in Russia, the Commonwealth of Independent States, and the United Kingdom) in the subject of art and culture by providing financial and other support to art and cultural organisations, projects and exhibitions;
- b. To relieve those in need because of their youth, ill-health, disability, financial hardship or other disadvantage by providing financial and other support;
- c. To help young people in Russia, the Commonwealth of Independent States, the United Kingdom and anywhere else in the world, especially, but not exclusively through leisure time activities so as to develop their capabilities so that they may grow to full maturity as individuals and members of society; and
- d. To advance such purposes as are exclusively charitable purposes within the laws of England and Wales as the trustees see fit from time to time at their absolute discretion.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and distributing grants.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Grant making Policy

The ArtSocial Foundation (ASF) makes grants to assist other registered charitable and voluntary organisations in the furtherance of their aims where those aims, and objectives align with those of the Foundation. These are considered for organisations operating in the UK, Russia, Commonwealth of Independent States and elsewhere in the World. The grants are provided for supporting organisations and specific projects in accordance with the Foundation's objectives and grant-making policy.

ARTSOCIAL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2023

Achievements and performance

During this financial period, the Foundation experienced a shift in fundraising and grantmaking activities prompted by the challenges posed by Covid-19 and the unprecedented political and economic situation following the Russian invasion in Ukraine. In response, the foundation trustees decided to temporarily suspend the Foundation's activities, resulting in a notable decrease in both fundraising during this period.

Despite the impact of these external factors, the Foundation actively explored opportunities to support art psychotherapy-oriented projects for children affected by the invasion in Ukraine. Unfortunately, due to the complex and rapidly evolving nature of the situation, no opportunities aligning with the Foundation's grantmaking policies were identified.

The Foundation's administrative team focused on researching grantmaking opportunities and effectively managing the two ongoing grants initiated in this financial period. Additionally, consistent communication with the public and donors through social media channels continued until September 2022 when the decision to temporarily halt operations was made.

Fundraising

The Foundation generated £20,448 in donations and other charitable income in this financial period. The main sources of income were corporate and private donations.

The Foundation is grateful to all its donors for the support.

Grantmaking

The Foundation provided five grants to its ongoing grantees.

Music Therapy for Children with SEND at Otakar Kraus Music School

In 2021/23 the Foundation continued supporting The Otakar Kraus Music Trust (OKMT) – a grassroots Twickenham-based charity that provides music therapy to children and adults with profound special education needs and disabilities.

In October 2021, a grant of £22,500 was allocated to support weekly music therapy classes for 19 children and young people with SEND. This funding covered music therapy sessions, supervision interventions, rent costs, and administrative expenses associated with these classes for the period spanning September 2021 to July 2022 term-time.

In September 2022, the Foundation extended its support with a grant of £16,875. This grant will cover 8.25 hours of music therapy per week for 11 pupils in 2022/23 and 3.75 hours for 5 children in 2023/24. Additionally, it will cover supervision sessions for therapists, project management related to staff and therapists, and administration over 36 weeks per year for the period between September 2022 and July 2024.

These music therapy sessions provided valuable opportunities for children and young people aged 5-25 with learning, physical, or neurological difficulties. Participants learned to sing, play musical instruments, and even performed in public, with some progressing to music exams. The primary objectives are to enhance confidence, communication skills, and mental well-being, fostering socialization and friendship among the participants.

Here are some comments from the teachers about the progress that students, funded by the Foundation, have been making:

“G is 12 and a wheelchair user with weak muscle tone and hand deformities. She had a major operation on her back in December 2021 and when she resumed lessons was initially unable to stretch to the piano, so we began exploring the ukulele together. We focused on the chords of A minor and C major, as these use fewer strings and G is unable to stretch her hands and fingers to play multiple strings. More recently we resumed piano with a keyboard moved in close to her. We are working towards the Summer Concert in July, which G is excited to perform in as she had to miss being at the Christmas concert. She is learning to play her current pieces with increasing tempo and confidence and using all her fingers now, helping her fine motor skills and coordination. Her recovery and resuming her music lessons has helped her feel positive and optimistic”

ARTSOCIAL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2023

"D is 10 and has ASD. He is now working towards his Grade 2 piano exam. We are working on musical interpretation, technique, and effective ways of practicing for more difficult pieces of music. I am attempting to develop his listening skills and help him to connect to the music more and talk about how different sounds make him feel. He has demonstrated strong listening and coordination skills when we practice a piano piece together, either of us the taking the left or right hand part, and realised he enjoys playing duets. He is enthusiastic, enjoys learning new pieces and is learning not to be too hard on himself whenever he makes a mistake in his playing. He has learned 2 pieces of music from the ABRSM Grade 2 book and has done well in completing them. He is pleased and proud of himself for persevering."

"V really enjoys singing, and is learning how to reach higher notes, extend her length of time when holding a note and generally improve her singing techniques. She enjoys learning new songs and being able to perform them to an audience. V loves to write poems and has been lucky enough to have music therapists help her put 2 of her poems to music and sing them at concerts. "OKMT plays such a big part in her life I think that she would be lost without it and I do not know of another charity that could offer her the same experience."

V says, "OK Music School is somewhere that I can be with other people of my age, and who are a big part of my life – it is somewhere I can perform, relax and have fun. I really enjoy it and it makes me feel more confident and happier".

Mobile Field Art Therapy Service for children and young people receiving palliative care at home

In September 2021 the Foundation provided a second part of the grant in the amount of £3,958 to ANPO 'Centre for Psychology and Art Therapy' Studio SAMO for the provision of mobile art therapy to young people receiving care at home.

The key objectives of the Mobile Field Art Therapy Service was to help support sustainable psycho-emotional of families with palliative children aged 4 years and older and help develop adaptive life scenarios for young adults receiving palliative care.

The project launched in April 2021 and reached 12 participants including children, young people and parents, carers representing five families and eight systemic beneficiaries.

Before starting to work with hospice patients and their families, the project team chose 4 questionnaires to measure psychological well-being for different age groups of clients (4-7, 7-11, 11-16, 16+) to evaluate their progress during the course of Art Therapy sessions.

Two project specialists worked with five families, the first one with two families (24 sessions in total), and the second - with three families correspondingly (36 sessions in total).

Following the completion of the sessions, mothers reported feeling more stable and emotionally secure, which directly and positively impacted their children's well-being. Thus, the specialist worked not only with children-hospice patients directly but also with their carers. The team expects to observe higher rates of sustainable children's psycho-emotional well-being due to an integrated approach of working with the whole family unit.

The project was designed in a way that a patient receives systemic art-therapy support during a scheduled period. Once a week, an Art Therapist and a patient have an art therapy session; each patient's total number of sessions equals 12. It gives an opportunity to go through a deep therapeutic process; thus the outcomes are more sustainable for a patient after the end of a project: after 12 sessions of systemic art therapy work, the patient was able to reach a more stable psycho-emotional state and develop adaptive life scenarios. During the period, the therapists and their clients had an opportunity to establish a productive therapeutic relationship, formulate objectives and demands for the art therapy sessions, adapt them if necessary, and meet these demands.

ARTSOCIAL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2023

Online art therapy service for children and young people receiving palliative care at home and their caregivers

In June 2022 the Foundation provided a grant in the amount of £18,250 to ANPO 'Centre for Psychology and Art Therapy' Studio SAMO to provide systematic online art therapy to terminally ill children and young people, as well as their caregivers, across Russia. The project addresses the crucial need for art therapy provision in palliative care settings.

The pilot projects, 'Hospice art therapy room' and 'Mobile field art therapy,' provided valuable insights into the significance of extending art therapy services to children and young people receiving palliative care support in various regions of Russia. The ANPO team has extensive experience in delivering art therapy to this particular group of beneficiaries and has successfully adapted their approach to online provision.

Moreover, the pilot projects revealed that involving caregivers in systematic art therapy sessions enhances the effectiveness of supporting young people in need. Therefore, the current project, running from June 2022 to July 2023, includes 180 individual and group art therapy sessions, benefiting 69 unique beneficiaries. These sessions will provide vital emotional support and therapeutic assistance to both the young individuals and their dedicated caregivers. The Foundation looks forward to reporting on the project's outcomes in the upcoming reporting period.

Art Therapy Open Lectures at Moscow Museum

Over the last few years, Russian museums have gradually started to experience a conceptual transformation from places of storage and display of artworks to be the centers of urban and local community life, where people meet, spend time together, and join in cultural and educational activities.

The museum staff is committed to developing a rich educational programme of lectures, master classes and workshops as a part of the cultural and educational museum programme within exhibitions.

However, art therapy programmes in museums are still a phenomenon. Focus groups conducted with representatives of the educational departments of the leading Russian museums like Tretiakov Gallery, Pushkin Museum, Garazh, VAC, MMOMA, Historic museum and others helped establish that museums lack systematic art therapy programmes on-site for several reasons:

- Low awareness about the art therapy method and its effectiveness
- Rigid admin bureaucracy
- Perceived inconsistency of museums' mission with art therapy programme goals
- Fragmentation of the Russian art therapy community and low interest in art therapy programmes from the government
- Lack or scarcity of state funding.

However, museum staff have independently begun to organise and participate in educational projects dedicated to art therapy despite the external circumstances and limitations.

Museums have a vast potential to develop art therapy programmes, which would enable them to attract new audiences, make museums more inclusive, reposition their role in the society, and help improve the psycho-emotional wellbeing of the communities and museum staff.

The development of Museum Art Therapy could also strengthen the art therapy community and help position art therapy as a recognised and independent profession.

In September 2021 the Foundation provided a second part of the grant in the amount of £3,567 to ANPO 'Centre for Psychology and Art Therapy' Studio SAMO for the Open Lectures Project - a programme of lectures delivered by leading international practitioners working in the art therapy and creative therapy fields. The project invited 13 lecturers from Russia, USA, Canada and UK and the topics of their lectures ranged from Introduction to Art Therapy, Art Therapy and Child Trauma, Museum Art Therapy, Family Art Therapy, Art Therapy for different age groups.

ARTSOCIAL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2023

The key outcomes for the project included:

- Museum staff, including the Moscow Museum team, and museum visitors become aware of an art therapy methodology and its effectiveness
- Practitioners of helping professions, including practising art therapists, update their professional knowledge and develop new skills needed in the art therapy domain
- Specialists of helping professions, including practising art therapists, Museum staff and museum visitors, learn about museum art therapy programmes and projects: successful cases from the European and American museum best practices and form international cooperation between individual art therapists and museums
- Art therapists and Museum staff organise a joint project at the Moscow Museum.

The list of speakers for Open Lectures Project in 2021/22 years included the following names:

- Christine Kerr, Ph.D., ATR-BC, is Associate Professor of Art and Director of Clinical Art Therapy Programs at Long Island University at C.W. Post.
- Udo Baer, educator, a body psychotherapist, founding member and managing Director of 'therapie kreativ', chairman of the Foundation for Human Dignity, the research director of the Institute for Gerontological 2 Psychiatry (IGP) and the co-founder of the Berlin Pedagogical Institute (PIB).
- Nana Zhvitiashvili, MA, Art Psychotherapist Systemic Family Therapist HCPC, BAAT and AFT reg.
- Elisabeth Ioannides, Assistant Curator at the National Museum of Contemporary Art, Athens (EMST).
- Stephen Legari, Art Therapist at Montreal Museum of Fine Arts
- Alena Burenkova - PhD in Psychology, Associate Professor, Head of the Department of Dance-Movement Psychotherapy of the Institute of Practical
- Psychology and Psychoanalysis (Moscow), member of the Expert Council of the Association of Dance-Movement Therapy.
- Varvara Sidorova - PhD in Psychology, Associate Professor of Moscow State University of Psychology and Education, Head of the Art Therapy Center "ArtDom" (Moscow), REAT-registered express therapist, member of the International Association for Expressive Arts Therapy.

Moscow Museum team has recognized the Open Lectures content as one of the most popular video series receiving a constant increase in users' views and confirming the demand for this type of content among Art and Creative Therapists community in Russia.

In light of the project's success and growing interest within the art therapy specialist community and participating museums, the decision was made to extend the initiative into 2022-23. The Foundation granted £9,621 to ANPO 'Centre for Psychology and Art Therapy' Studio SAMO in June 2022. This funding will cover the salary of the project coordinator responsible for managing both this project and the online art therapy provision project (see above), spanning from May 2022 to May 2023. The Foundation looks forward to reporting on the project's outcomes in the upcoming reporting period.

ARTSOCIAL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2023

Financial review

The results and financial position of the Foundation are shown on the Statement of Financial Activities and the Balance sheet on pages 9 and 10. The income received during the year was sponsorship of Christmas Gala, unrestricted donations from individuals, including membership fees and donations of ArtSocial Patrons Club members, and organisations that supported the Foundation's events.

Income for the period was £20,448 (2021: £68,148) and expenditure was £102,139 (2021: £96,272). The net result for the period ended on 28 February 2023 was a net loss of £81,961 (2021: £28,124). As of 28 February 2023, the Foundation had net funds available of £25,493 (2021: £107,184), which will be kept on the Foundation's account until the Foundation's operations will resume.

Reserves policy

The Trustees have reviewed the Foundation's requirement for reserves in line with the guidance from the Charity Commission. The trustees have agreed a policy for reserves that accounts for the amounts for recurring running expenses of the Foundation and unexpected one-off expenses that may arise. They are comfortable with the amount of reserves.

Risk Review and Management

The trustees regularly assess the risks associated with the Foundation's activities. This involves identifying the types of risks that the Foundation faces and putting in place procedures to mitigate those risks. The risk mitigation procedures include regular reporting on the financial state and controls of the Foundation and making sure there are no factors that could inhibit the charity's ability to fulfil its objectives. This includes ensuring that due diligence procedures are carried out in respect of the grant receiving organisations, taking reasonable steps in preventing fraud and financial irregularities, identifying potential conflicts of interest and continually monitoring all of the above in the course of its planned charitable events and grant-making activities. The trustees are satisfied with the current systems put in place to minimise potential risks.

Structure, governance and management

The charity was established as a Charitable Incorporated Organisation, (CIO), on 12th August 2015 and has a model Foundation CIO constitution which is its Governing Document.

The trustees who served during the year and up to the date of signature of the financial statements were:

Alina Uspenskaya
Anna Siakotos
Alina Davey
Lali Marganiya
Areta Hcruschyk
Jackie Hall

The Foundation is governed by the Board of Trustees. They meet at least four times a year and they are responsible for ensuring that the charity meets with its objectives and for determining the policy of the charity. In the period ended 28 February 2023 the Foundation had 6 trustees from a variety of backgrounds relevant to the aims of the charity. The trustees collectively review funding applications, conduct due diligence on the applicants, including a thorough due diligence of the applicants' governance, financial state of affairs, and safeguarding policies. One or two trustees meet with prospective grantees in person, when possible, in order to get a better understanding of how they work and how they are governed. The trustees raise their knowledge in the field of arts therapies – they attend seminars and conferences and meet with experts.

ARTSOCIAL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2023

Related Parties

The trustees have considered related parties of the Foundation and the disclosure of transactions with these. The trustees recognise that there are a range of donors, individuals, and organisations that work with and interact with the Foundation to enable it to carry out its activities. The trustees also constantly monitor any potential conflicts of interest with any major donors of the Foundation, including the Ampersand Group. During the year they did not identify any actual or potential conflicts of interests.

Plans for the Future

Taking into the account the unprecedented political challenges in Russia – the country where the Foundation focuses its grant giving, the Foundation will put its operation on hold until the trustees decide that it can resume its activities effectively and without potentially putting at risk its donors and grantees.

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

Alina Uspenskaya
.....

A Uspenskaya

Trustee

Dated: 27.02.24
.....

ARTSOCIAL FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ARTSOCIAL FOUNDATION

I report to the trustees on my examination of the financial statements of Artsocial Foundation (the charity) for the Period ended 28 February 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Dated: 27.02.24
.....

ARTSOCIAL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 28 FEBRUARY 2023

	Notes	28-02-2023 £	31-08-2021 £
<u>Income from:</u>			
Donations received	2	20,448	68,148
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	3	2,754	2,939
		<hr/>	<hr/>
Charitable activities	4	74,771	57,752
		<hr/>	<hr/>
Governance costs	8	24,614	35,581
		<hr/>	<hr/>
Total resources expended		102,139	96,272
		<hr/>	<hr/>
Net expenditure for the year/ Net movement in funds		(81,691)	(28,124)
		<hr/>	<hr/>
Fund balances at 1 September 2021		107,184	135,308
		<hr/>	<hr/>
Fund balances at 28 February 2023		25,493	107,184
		<hr/>	<hr/>

ARTSOCIAL FOUNDATION

BALANCE SHEET

AS AT 28 FEBRUARY 2023

	Notes	28-02-2023		31-08-2021	
		£	£	£	£
Current assets					
Cash at bank and in hand		25,493		107,184	
Net current assets			25,493		107,184
Income funds					
Unrestricted funds			25,493		107,184
			25,493		107,184

The financial statements were approved by the Trustees on 27.02.24

Alina Uspenskaya
A Uspenskaya
Trustee

ARTSOCIAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2023

1 Accounting policies

Charity information

Artsocial Foundation is a Charitable Incorporated Organisation (CIO) with a model Foundation constitution which is its Governing Document.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

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

1.4 Income

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

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

ARTSOCIAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 28 FEBRUARY 2023

1 Accounting policies (Continued)

1.5 Expenditure

Costs of generating funds represent costs relating to raising awareness of the charity's activities and costs in respect of managing the donations received. They are recognised when they are paid.

Costs in respect of charitable activities relate to the core activities that the charity has been set up to achieve. These include Grants paid to other charities which Artsocial Foundation supports and costs relating to the Events that it undertakes to raise funds and costs of seeking out new projects to support. They are recognised when they are paid.

Governance costs include the administrative cost of running the charity where the costs are not directly attributable to the charities activities. They are recognised when they paid.

1.6 Cash and cash equivalents

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

1.7 Charity Funds

The charity currently holds unrestricted funds only where the trustees can use these funds on the objectives of the charity, in line with its governing document at their discretion. There are no restricted or designated funds held.

2 Donations received

	Unrestricted funds 2023 £	Unrestricted funds 2021 £
Donations and gifts	20,448	68,148

ARTSOCIAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 28 FEBRUARY 2023

3 Raising funds

	28-02-2023	31-08-2021
	£	£
Marketing and Public Relations costs	1,868	1,928
Costs of running events	886	1,011
	<u> </u>	<u> </u>
Fundraising and publicity	2,754	2,939
	<u> </u>	<u> </u>

4 Charitable activities

	28-02-2023	31-08-2021
	£	£
Grant funding of activities (see note 5)	74,771	57,752
	<u> </u>	<u> </u>

The Governance costs relate to administrative support costs of the running of the charity. These include finance management, office costs and bank charges. Refer to note 9.

5 Grants payable

	28-02-2023	31-08-2021
	£	£
Grants to institutions:		
Here & Now	-	966
Otakar Kraus Music Trust	39,375	22,500
SAMO Studio	35,396	22,846
Koleso Obozrenia	-	5,580
Other	-	(170)
	<u> </u>	<u> </u>
	74,771	57,752
	<u> </u>	<u> </u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the Period.

ARTSOCIAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 28 FEBRUARY 2023

7 Employees

There were no employees during the Period. The Trustees voluntarily give their time to run the charity.
The Trustees voluntarily give their time to run the charity.

8 Governance costs

	28-02-2023	31-08-2021
	£	£
Administrative consultants	21,808	32,039
Accountants and examiners fees	2,400	2,400
Sundry expenses	252	877
Foreign currency gains/ losses	-	165
Bank charges	154	100
	<u>24,614</u>	<u>35,581</u>

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.