

Charity Registration No. 1150539

Company Registration No. 8220691 (England and Wales)

**ONCA TRUST LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

# ONCA TRUST LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	J C Coleman	
	E Coleman	
	M Westbury	
	H Joyce	
	J Doyle	
	C E J Whistler	(Appointed 3 February 2017)
	B McKenzie	(Appointed 3 February 2017)
Charity number	1150539	
Company number	8220691	
Registered office	14 St Georges Place Brighton East Sussex BN1 4GB	

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# ONCA TRUST LIMITED

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# **ONCA TRUST LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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The trustees present their report and accounts for the year ended 30 September 2016.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)(effective 1 January 2015)"

#### **Objectives and activities**

The objects of the charity are;

1. To raise awareness of environmental and conservation issues through the arts.
2. To promote educational initiatives relating to art and conservation.
3. To raise funds to support conservation projects.

O N C A believes that the arts are capable of catalysing dramatic shifts within society. Our mission is to inspire positive action in response to current cultural and environmental urgencies, through creativity, courage, collaboration, playfulness, learning and impact.

We curate and support a wide range of arts events and activities, all of which respond in some way to environmental change or pressing social issues. We do this from our gallery space in Brighton, UK. Upstairs at O N C A, we run a community workspace for artists, charities and businesses working towards positive change in society.

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

O N C A is a combined arts venue in the UK whose primary focus is on ecology: raising a deeper awareness within the community of environmental and social change.

Since November 2012, our programme of exhibitions and outreach has engaged artists, scientists and the general public in vibrant discourse about the environment. ONCA's urban location is both a challenge and a gift in terms of finding ways to reach out to new diverse audiences, creating links with local community action groups and co-operatives, and capturing the imaginations of passers by, people local to the region and beyond.

O N C A has a committed team of passionate staff, trustees and patrons, including Green MP Caroline Lucas, writers Robert MacFarlane and Ali Smith, and artist Chris Drury. We have grown an empty shop into one of the primary contemporary galleries in Brighton, known for our ability to couple inclusivity and learning with first-rate commissions and projects.

'Upstairs at O N C A' has a three-fold focus – knowledge sharing, sustainable business development and creative co-working. Downstairs, the public facing gallery provides a high-quality and innovative arts programme, coupled with a commercial shop and rental space.

The team is led by Laura Coleman, who founded the O N C A Trust and Gallery in 2012, and Persephone Pearl, who has been involved with O N C A since its inception. They are aided by O N C A's Board of Trustees which includes Dr Julie Doyle, Reader in Media Studies at Brighton University and expert in climate change communication; Dr Eva Coleman, Director of Brighton Therapy Centre; Helena Joyce, a creative industries development specialist who during previous roles at the Cultural Industries Development Agency (CIDA) and the Arts Council has been involved with a wide range of projects including the Creating Places conference at the Tate Modern in 2004 which led to the creation of the National Studio Forum – a network of artist studio providers across the UK and in the 90s was education officer at the Tate in London.

# ONCA TRUST LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2016

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Dr John Coleman, Professor at Oxford University, global expert in adolescent mental health; Michelle Westbury, Chartered Accountant, specialising in audit work for charities; Clare Whistler who has worked as a director for the last 15 years in opera, education and community projects and Bridget McKenzie, a cultural consultant, and founding director of Flow Associates. Bridget was previously head of learning at the British Library.

### **Achievements and performance**

Groundbreaking achievements for O N C A through 2015 – 2016 include:

#### ReDiscover: ReWilding Sussex, October 2015

An innovative collaboration to re-discover nature in the Valley Gardens and Brighton & Lewes Downs UNESCO Biosphere.

Rewilding Sussex is a Brighton-based community group of people who believe more nature is a big part of the solution to some of society's big challenges, from physical and mental well-being to air quality and flooding.

Supported by the Heritage Lottery Fund and the University of Brighton, Rewilding Sussex brought together ecology and design students from local universities to co-create new solutions to bring more nature into our parks, inspire people to get outside more regularly and to teach people about nature.

ONCA hosted a 3-week exhibition of the designs the students created, celebrating the work of local students and re-imagining urban environments.

#### FutureCoast Brighton/FutureCoast Youth, November 2015

As part of a global digital storytelling project about the effects of climate change, O N C A and University of Brighton Media Researchers ran innovative projects that asked participants to imagine a range of possible futures through play, working with Dorothy Stringer pupils aged 12-13. O N C A also collaborated with the ARTS\_Project– an EU initiative hosted by SPRU at University of Sussex – on FutureRoots, capturing voicemails from people running extraordinary grassroots projects in Brighton. Inspired by Ken Eklund's FutureCoast game, O N C A created the FutureBooth where players record their own 'voicemails from the future'. The FutureBooth is a specially modified phone booth situated in the gallery, and has already travelled to the Quarterhouse arts venue in Folkestone.

#### Nesting – A Sense of Home, January 2016

What does 'home' mean? How do we 'nest' and what happens when our ability to nest is compromised?

Environmental artist Jill Parsons explored these questions in her exhibition Nesting, working with those in temporary or impermanent accommodation, travellers and the homeless. Together, they created a forest of fragile ceramic nests downstairs at the O N C A Gallery. Each nest was made by a different participant. During this process, they shared their stories which have been used to create a soundtrack for the exhibition, weaving together tales of home; homes lost, homes loved and homes created from nothing. Meanwhile in the main space, artist and activist Ellen Mulcrone working primarily with willow and found objects from around Brighton, has woven together a human-sized nest-like space for people to enter and contemplate the concept of home, and what that means for them. A variety of people's stories about their relationship with home was displayed in the nest.

Nesting was the Guardian Guide's Exhibition Pick of the Week – Saturday 16th January 2016.

# **ONCA TRUST LIMITED**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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### Blackbirds Film Festival, January 2016

After the success of the Festival in 2015, Blackbirds continues to develop with the key question: what is true diversity? We aim to reach wider audiences and provide a space for people from all backgrounds to share films, ideas and experiences. The Blackbirds journey began in 2014 inspired by the late Adrienne Campbell 1960-2012, scientist, writer, mother, pioneer, ecologist, activist.

Blackbirds 2016 was a great grassroots success, with accessibility at its core. We reached a profoundly Deaf audience for the first time, significantly informing O N C A's outreach and accessibility within our community.

### EARTH, March 2016

For O N C A's highlight exhibition for Navigating Change, Chris Dury and Dara Montag collaborated for a unique, interactive project exploring themes such as the endurance and survival of organisms in hostile environments, and mushrooms as a metaphor for life, death and regeneration.

The exhibition featured Drury's works alongside thought-provoking sculptural pieces and textural prints using soil as pigment.

Meanwhile Montag will bring his 'RANE-CHAR' project to O N C A as part of EARTH – here, biochar is produced and distributed as a means of raising awareness of, and mitigating, the processes of climate change and biodiversity loss.

EARTH was a truly extraordinary and provocative exhibition, with both artists' maturity and provenance making it memorable and popular. Events including a 'Meet the Artists' evening, a talk from John Cooper, Keeper of Natural Sciences at Brighton's Booth Museum, and eARTHbodyment with eco-performer Bronwyn Preece ran throughout the show.

### MAP: A Cancer Landscape 2016

ONCA hosted an evening of art and conversation with Simeon Nelson about the role of creativity in holistic support for people affected by, and living with cancer.

An exhibition of selected works from the Emotional Cancer Journey by the late Michele Angelo Petrone, whose paintings were gifted to ONCA in 2016 by the MAP Foundation.

### **Financial review**

The statement of financial activities shows a surplus of £19,422 (2015: 15,352) for the period. Unrestricted reserves stand at £12,306 (2015: £5,749). Results of the trading subsidiary are disclosed in the accounts of ONCA Gallery Limited.

The charity is working towards holding enough reserves to cover 6 months of core activities.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

O N C A is a vibrant, emerging organisation. As arts commissioners, it believes in galvanising the creation of a critical mass of work that responds to environmental change. It is passionate about helping to create cohesive communities, in Brighton and beyond, and believes that art has a key role to play as we move towards more sustainable ways of living.

Arts Council England supported project 'Navigating Change' has enabled O N C A to develop its vision of interdisciplinary arts practice, whilst providing a hub for the arts/ecology community in the city and beyond, and building a viable business model for the gallery and its work. O N C A has a real opportunity to become sustainable, whilst also continuing to deliver an innovative and thought-provoking programme built around strategic partnerships and artistic quality.

# ONCA TRUST LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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It will also build upon its commitment to inclusivity, and test new supportive ways of helping propagate work including residencies, mentoring and outreach with harder-to-reach groups (including SEN and BAME), plus researching the delivery of a cohesive volunteering programme.

ONCA are also aiming towards becoming a model for environmental/financial sustainability, ensuring that all processes are green and well communicated for the benefit of ourselves, and others.

### Structure, governance and management

The ONCA Trust is a charitable company limited by guarantee, incorporated on 19th September 2012 and registered as a charity on 21st January 2013. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The ONCA Gallery is a trading subsidiary of the ONCA Trust, and was registered as a private limited company on 24th September 2012.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

J C Coleman

E Coleman

M Westbury

H Joyce

D Vose

(Resigned 10 August 2016)

J Doyle

C E J Whistler

(Appointed 3 February 2017)

B McKenzie

(Appointed 3 February 2017)

C Barker

(Resigned 16 March 2016)

J Watters-Pawlowski

(Resigned 18 December 2015)

The directors are elected to serve for a period of two years, after which they can be re-elected at the next Annual General Meeting. All members of the ONCA Trust give their time voluntarily and receive no benefits from the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

This report has been prepared in accordance with the small company regime (Section 419 (2)) of the Companies Act 2006.

On behalf of the board of trustees



E Coleman

Trustee

Dated: 16/06/2017

# ONCA TRUST LIMITED

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ONCA TRUST LIMITED

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I report on the accounts of the charity for the year ended 30 September 2016, which are set out on pages 6 to 18.

### Respective responsibilities of trustees and examiner

The Trustees who are also the directors of ONCA Trust Limited for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Ian Jenkins BSc FCA  
Swindells LLP  
Chartered Accountants  
Atlantic House, 8 Bell Lane  
Bellbrook Industrial Estate  
Uckfield TN22 1QL

Dated: 21/6/2017



# ONCA TRUST LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2016

	Notes	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	1,948	17,237	19,185	6,114
Charitable activities	4	71,932	51,915	123,847	68,167
Other income	5	328	-	328	48
<b>Total income</b>		<b>74,208</b>	<b>69,152</b>	<b>143,360</b>	<b>74,329</b>
<b><u>Expenditure on:</u></b>					
Charitable activities	6	67,652	56,286	123,938	58,976
<b>Net income for the year/ Net movement in funds</b>		<b>6,556</b>	<b>12,866</b>	<b>19,422</b>	<b>15,353</b>
Fund balances at 1 October 2015		5,750	38,443	44,193	28,840
<b>Fund balances at 30 September 2016</b>		<b>12,306</b>	<b>51,309</b>	<b>63,615</b>	<b>44,193</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# ONCA TRUST LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	9		780		1,203
Investments	10		100		100
			<u>880</u>		<u>1,303</u>
<b>Current assets</b>					
Debtors	12	20,050		10,428	
Cash at bank and in hand		50,334		41,552	
		<u>70,384</u>		<u>51,980</u>	
<b>Creditors: amounts falling due within one year</b>	13	(7,649)		(9,090)	
Net current assets			62,735		42,890
<b>Total assets less current liabilities</b>			<u>63,615</u>		<u>44,193</u>
<b>Income funds</b>					
Restricted funds	15		51,309		38,443
Unrestricted funds			12,306		5,750
			<u>63,615</u>		<u>44,193</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2016. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Trustees on 16/06/2017



E Coleman  
Trustee



M Westbury  
Trustee

Company Registration No. 8220691

# ONCA TRUST LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	19		9,132		26,983
<b>Investing activities</b>					
Purchase of tangible fixed assets		(350)		(1,635)	
Proceeds on disposal of tangible fixed assets		-		143	
<b>Net cash used in investing activities</b>			(350)		(1,492)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			8,782		25,491
Cash and cash equivalents at beginning of year			41,552		16,061
<b>Cash and cash equivalents at end of year</b>			50,334		41,552

# ONCA TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2016

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#### 1 Accounting policies

##### Charity information

ONCA Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 14 St Georges Place, Brighton, East Sussex, BN1 4GB.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)(effective 1 January 2015)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These accounts for the year ended 30 September 2016 are the first accounts of ONCA Trust Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The financial statements contain information about ONCA Trust Limited as an individual charity and do not contain consolidated financial information as the parent of a group. The charity has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

#### 1.2 Going concern

At the time of approving the accounts, 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 accounts.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds can only be used for particular purposes within the objectives of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes. Designated funds are funds set aside by the Trustees out of unrestricted free reserves. Free reserves are funds that can be used for any purpose within the Charity's objectives.

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

#### 1.4 Incoming resources

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 and grants 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.

# ONCA TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

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### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

No amount has been included in the financial statements for volunteer time.

#### 1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of any VAT that cannot be recovered.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	3 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Fixed asset investments

Investment in the trading subsidiary is recognised at cost.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

#### 1.9 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.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# ONCA TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method. Financial liabilities classified as payable within one year are not amortised.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# ONCA TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2016	Total 2015
	£	£	£	£
Donations and gifts	1,948	17,237	19,185	6,114
For the year ended 30 September 2015	1,114	5,000		6,114

### 4 Charitable activities

	Educational events	Grants and funding	Community & Workspace	Total 2016	Total 2015
	£	£	£	£	£
Income	29,670	51,915	42,262	123,847	68,167
Analysis by fund					
Unrestricted funds	29,670	-	42,262	71,932	
Restricted funds	-	51,915	-	51,915	
	29,670	51,915	42,262	123,847	
For the year ended 30 September 2015					
Unrestricted funds	7,330	-	-		7,330
Restricted funds	-	60,837	-		60,837
	7,330	60,837	-		68,167

### 5 Other income

	2016	2015
	£	£
Net gain on disposal of tangible fixed assets	-	48
Other income	328	-
	328	48

# ONCA TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2016

### 6 Charitable activities

	2016 £	2015 £
Staff costs	51,705	28,789
Depreciation and impairment	773	657
Rent	12,500	8,696
Rates	1,320	(310)
Insurance	3,226	1,469
Light & heat	1,118	1,766
Repairs & maintenance	4,313	5,750
Printing, postage & stationary	940	583
Telephone	877	782
Computer	596	88
Travel	358	181
Advertising	3,135	2,117
Consultancy	33,187	3,704
Sundry	3,657	1,875
Bank charges	96	434
Legal & professional	-	721
Other charitable expenditure	5,477	1,134
	<u>123,278</u>	<u>58,436</u>
Share of governance costs- Independent examiners fee	660	540
	<u>123,938</u>	<u>58,976</u>
<b>Analysis by fund</b>		
Unrestricted funds	67,652	
Restricted funds	56,286	
	<u>123,938</u>	
<b>For the year ended 30 September 2015</b>		
Unrestricted funds		25,582
Restricted funds		33,394
		<u>58,976</u>

### 7 Trustees

L Coleman received £5200 (2015: 867) for wages during the year. Apart from this amount, none of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses during the year.



# ONCA TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2016

### 8 Employees

#### Number of employees

The average monthly number employees during the year were:

2016 Number	2015 Number
4	3

#### Employment costs

	2016 £	2015 £
Wages and salaries	51,257	28,789
Social security costs	448	-
	<u>51,705</u>	<u>28,789</u>

No employees received employee benefits of more than £60,000.

### 9 Tangible fixed assets

	Plant and machinery £
<b>Cost</b>	
At 1 October 2015	1,972
Additions	350
	<u>2,322</u>
At 30 September 2016	
<b>Depreciation and impairment</b>	
At 1 October 2015	769
Depreciation charged in the year	773
	<u>1,542</u>
At 30 September 2016	
<b>Carrying amount</b>	
At 30 September 2016	780
	<u>1,203</u>
At 30 September 2015	

# ONCA TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2016

### 9 Tangible fixed assets (Continued)

### 10 Fixed asset investments

	Other investments
<b>Cost or valuation</b>	
At 1 October 2015 and 30 September 2016	100
<b>Carrying amount</b>	
At 30 September 2016	100
At 30 September 2015	100

	Notes	2016 £	2015 £
Other investments comprise:			
Investments in subsidiaries	18	100	100

The principal activity of ONCA Gallery Limited is to support the activities of ONCA Trust Limited. Capital and Reserves (negative £5,567) Profit for the year £96.

11 Financial instruments	2016 £	2015 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	13,075	8,760
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	7,010	6,988
<b>12 Debtors</b>		
<b>Amounts falling due within one year:</b>		
Trade debtors	4,517	677
Amounts due from subsidiary undertakings	8,558	8,067
Other debtors	-	16
Prepayments and accrued income	6,975	1,668
	20,050	10,428

# ONCA TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2016

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

	Notes	2016 £	2015 £
Other taxation and social security		639	-
Deferred income	14	-	2,102
Other creditors		6,410	5,680
Accruals and deferred income		600	1,308
		<u>7,649</u>	<u>9,090</u>

#### 14 Deferred income

	2016 £	2015 £
Arising from rent received in advance	-	2,102

#### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 October 2015 £	Movement in funds		Balance at 30 September 2016 £
		Incoming resources £	Resources expended £	
Arts Council England	23,801	30,000	(31,292)	22,509
University of Brighton	5,712	-	(5,712)	-
The London Community Foundation	4,600	3,000	(2,867)	4,733
Michele Angelo Petrone Foundation	4,330	17,237	(9,722)	11,845
Upstream Ideas: Seedbed Fund	-	5,000	(393)	4,607
Clore Duffield Foundation	-	7,615	-	7,615
Digital Festival: Grassroots Fund	-	500	(500)	-
University of Sussex	-	3,300	(3,300)	-
Science Policy Research Unit: Sussex Uni	-	2,500	(2,500)	-
	<u>38,443</u>	<u>69,152</u>	<u>(56,286)</u>	<u>51,309</u>

# ONCA TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2016

### 16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 30 September 2016 are represented by:			
Tangible assets	780	-	780
Investments	100	-	100
Current assets/(liabilities)	11,426	51,309	62,735
	<u>12,306</u>	<u>51,309</u>	<u>63,615</u>

### 17 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2016 £	2015 £
Aggregate compensation	<u>5,200</u>	<u>867</u>

#### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year the charity paid £12,500 (2015: £8,696) to Ritelands Property Company Limited, a company controlled by one of the Trustees.

At the balance sheet date £5,000 (2015: £5,000) was owed to Ritestone Property Company Limited, a company controlled by one of the Trustees.

At the balance sheet date the amount owed to the charity by its trading subsidiary ONCA Gallery Limited was £8,558 (2015: £8,067).

### 18 Subsidiaries

These financial statements are separate charity financial statements for ONCA Trust Limited.

Details of the charity's subsidiaries at 30 September 2016 are as follows:

Name of undertaking	Country of incorporation	Nature of business	Class of shares held	% Held	
				Direct	Indirect
ONCA Gallery Limited	England	Trading subsidiary	Ordinary	100.00	

# ONCA TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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<b>19</b>	<b>Cash generated from operations</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	Surplus for the year	19,422	15,353
	Adjustments for:		
	Gain on disposal of tangible fixed assets	-	(48)
	Depreciation and impairment of tangible fixed assets	773	657
	Movements in working capital:		
	(Increase)/decrease in debtors	(9,622)	2,943
	Increase in creditors	661	5,976
	(Decrease)/increase in deferred income	(2,102)	2,102
	<b>Cash generated from operations</b>	<u>9,132</u>	<u>26,983</u>

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