

MAGIC LANTERN

Registered Charity Number: 1048092

FINANCIAL STATEMENTS

for the year ended

31 March 2012

MAGIC LANTERN

CHARITY INFORMATION

Trustees: J Wood
D Larnder (Resigned 31.03.12)
S Eastwell
D Schomberg
L Varley
A Smith
C Lindey (Resigned 12.10.11)
S Phipps (Appointed 03.10.12)
J Hookes (Appointed 03.10.12)

Administrator: M Sanders

Charity number: 1048092

Business address: 8 Harefield Road
London
N8 8QY

Independent Examiners: Fisher Phillips
Chartered Accountants
Summit House
170 Finchley Road
London
NW3 6BP

MAGIC LANTERN

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2012

The Trustees submit their annual report and the financial statements for the year ended 31 March 2012. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005 in preparing the annual report and financial statements of the charity.

Reference and administrative details

Name	Magic Lantern
Registered charity number	1048092
Charity's principal address	8 Harefield Road London N8 8QY
Trustees	J Wood D Larnder (Resigned 31.03.12) S Eastwell D Schomberg L Varley A Smith C Lindey (Resigned 12.10.11) S Phipps (Appointed 03.10.12) J Hookes (Appointed 03.10.12)
Administrator	M Sanders
Bank	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Structure and governance

The Charity is governed by its Trust Deed dated 15 June 1995. The Charity became registered with the Charity Commission on 2 August 1995.

Trustees are appointed by a Resolution passed at a Special meeting of the Trustees in accordance with the Trust Deed. Training is and will continue to be provided as and when Trustees are inducted.

Objectives and activities

The principal object of the Charity is to advance the education of the Public, and of school children in particular, in painting and fine art.

The Charity works to achieve the above objective through the use of slide presentations of famous paintings and sculpture in schools and prisons. The slide presentations are given in an interactive way so that pupils (and teachers) learn through question and answer, copying poses, tracing the painter's brushmarks on the screen and other activities. Authentic artists' materials are shown and their use demonstrated.

Achievements and performance

The team consists of 9 presenters, 6 working in London, 2 in the North East and 1 in Hampshire. Many of the team hold Art History qualifications, some are teachers and all are skilled communicators.

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2012

Achievements and performance cont.

Magic Lantern is the only visual arts project of its kind in the United Kingdom and, we believe, in Europe.

Each school session complements the National Curriculum and is designed in consultation with the class teacher. Presentations are cross curricular and creative; a painting may illuminate History, Science, Maths, Geography and even foreign words. Discussion of the images is designed to improve oracy and literacy.

Every session is evaluated by the teacher whose comment sheet is then returned to the Magic Lantern's founder Diana Schomberg. The benefit to school children, to their teachers and to prison inmates is, we are told, immense.

This year 708 slide presentations were given, mostly in inner city schools where the pupils who gain the most are often those with learning problems.

Our programme, introduced last year, telling the history of the Olympic Games has continued to be very popular, especially in the Olympic host boroughs and was awarded the Inspire Mark by LOCOG.

Financial review

The Charity achieved a net surplus for the year of £1,009 which is in line with the expectations of the Trustees.

Magic Lantern receives no public funding and relies entirely on donations and schools' fees. The Trustees are very grateful for the donations received during the year of £44,133.

School fees amounted to £13,012, an average of £19 per presentation. The average school fee in the year was £40. Schools booking 6 presentations continue to be charged for 5. In some boroughs and for some programmes it is possible for the Charity to offer free presentations. Furthermore, a considerable amount of teaching is directed towards areas where most of the children come from low income families. At least one third of all presentations are given free of charge. This is all made possible by the generous donations we receive from our supporters.

The Presenters' fees cover contacting schools, tailoring a programme to the class teacher's specific requirements, travel and setting up (often a lengthy and difficult process) and reporting back to the Administrator. Presenters are paid by the Administrator on receipts of evaluation sheets.

In previous years, administration services were provided voluntarily. From 1st April 2010 Matthew Sanders' profession fees have been paid by the Charity.

Reserves policy

The charity's reserve policy is to maintain sufficient reserves to enable operating activities to be maintained, taking account of potential risks that may arise from time to time. This policy is reviewed annually by the Trustees.

Independent Examiner

Fisher Phillips was appointed as Independent Examiner during the year. The Trustees are very grateful to Fisher Phillips who have carried out the examination without charge

This report has been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005 and the Charities "Accounts and Reports" Regulations 2008 issued under the Charities Act 2011.

On behalf of the Trustees on 29 October 2012

L Varley
Trustee

J Wood
Trustee

MAGIC LANTERN

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MAGIC LANTERN

I report on the accounts of the charity for the year ended 31 March 2012 which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's 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.

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with 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 statement below.

Independent examiner's statement

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

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting recordshave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Caroline Harvey

Chartered Certified Accountant

29 October 2012

Summit House
170 Finchley Road
London NW3 6BP

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**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2012**

	Notes	Restricted £	Unrestricted £	2012 Total £	2011 Total £
INCOMING RESOURCES					
Voluntary income:					
Donations and grants	2	19,364	24,769	44,133	42,645
Incoming resources from charitable activities:					
Fees for sessions		4,580	8,432	13,012	12,940
Investment income:					
Bank interest		-	705	705	506
Total incoming resources		23,944	33,906	57,850	56,091
RESOURCES EXPENDED					
Charitable activities		(31,813)	(25,028)	(56,841)	(54,558)
Governance costs		-	-	-	-
Total resources expended	3	(31,813)	(25,028)	(56,841)	(54,558)
NET SURPLUS/(DEFICIT) FOR THE YEAR		(7,869)	8,878	1,009	1,534
Balances brought forward at 1 April 2011		30,293	41,846	72,139	70,605
Transfer of funds		-	-	-	-
BALANCES CARRIED FORWARD AT 31 MARCH 2012	7	22,424	50,724	73,148	72,139

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

All incoming resources and resources expended derive from continuing activities.

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BALANCE SHEET AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets			-		-
CURRENT ASSETS					
Debtors	5	850		1,100	
Cash at bank and in hand		72,298		71,039	
		<u>73,148</u>		<u>72,139</u>	
CREDITORS: Amounts falling due within one year	6	-		-	
NET CURRENT ASSETS			<u>73,148</u>		<u>72,139</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>73,148</u></u>		<u><u>72,139</u></u>
CAPITAL AND RESERVES					
Restricted funds	7		22,424		30,293
Unrestricted funds	7		50,724		41,846
	7		<u><u>73,148</u></u>		<u><u>72,139</u></u>

The financial statements were approved by the Trustees on 29 October 2012

L Varley
Trustee

J Wood
Trustee

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

1.1 Accounting convention

The financial statements have been prepared using the payments and receipts basis, and have been prepared in accordance with the Charities SORP 2005 (Accounting and Reporting by Charities) and applicable accounting standards, and comply with the Charities (Accounts and Reports) Regulations 2008 issued under the Charities Act 2011.

1.2 Incoming resources

All incoming resources are included in the SOFA when the Charity receives the income.
Incoming resources mainly comprise donations received and school fees paid in the year.

1.3 Resources expended

Resources expended are included in the statement of financial activities on a paid basis, inclusive of VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain of the shared costs have been apportioned on the basis of an estimate of time spent by and by an estimate of other resources utilised.

1.4 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which have been given for particular charity projects.

1.5 Volunteers' donated services

The values of services rendered by volunteers is not incorporated in these accounts. It is recognised that their efforts are invaluable to the running of the Charity.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

2. Donations and grants

During the year the charity received donations from the following organisations:

	2012	2012	2012	2011
	Restricted	Unrestricted	Total	Total
	£	£	£	£
Mrs Cicely Pickering	4,800	-	4,800	4,800
Schon Family Charitable Trust	-	-	-	500
Marchday Group Plc	-	5,000	5,000	5,000
John Lyon's Charity	-	-	-	6,400
Aldgate & Allhallows Barking Exhibition Foundation	-	-	-	7,500
The Lowy Mitchell Foundation	-	-	-	600
Gillian Dickinson Trust	3,600	-	3,600	3,600
St Olave's & St Saviour's Schools Foundation	900	-	900	100
Mulberry Trust	2,000	4,000	6,000	6,000
North Yorkshire & South Durham Decorative & Fine Arts Society	-	-	-	500
Hampstead Heath Decorative & Fine Arts Society	1,174	-	1,174	658
National Association of Decorative & Fine Art Societies	-	-	-	2,200
Newcomen Collett Foundation	850	-	850	1,000
Tyneside Decorative & Fines Arts Society	800	-	800	-
Sir William Boreman's Foundation	2,160	240	2,400	-
St Michael's	2,730	165	2,895	-
Achilles Foundation	-	7,734	7,734	-
Donald Rosenfield	-	3,090	3,090	-
I Beazley	-	1,000	1,000	-
Gift Aid tax received	-	-	-	1,323
Various donations < £500	350	3,540	3,890	2,465
	<u>19,364</u>	<u>24,769</u>	<u>44,133</u>	<u>42,645</u>

3. RESOURCES EXPENDED

	Charitable activities	Charitable activities	Governance Costs	2012	2011
	Restricted Funds	Unrestricted Funds	Restricted Funds	Total	Total
	£	£	£	£	£
Presenter fees	29,813	14,990	-	44,803	37,569
Materials	-	213	-	213	633
Travel and subsistence	-	518	-	518	636
Administrator's fee	2,000	8,000	-	10,000	10,000
Printing, postage and stationery	-	327	-	327	652
Telephone	-	40	-	40	87
Computer and website costs	-	246	-	246	4,380
Insurance	-	371	-	371	367
Other general costs	-	323	-	323	234
	<u>31,813</u>	<u>25,028</u>	<u>-</u>	<u>56,841</u>	<u>54,558</u>

4. TRUSTEES' REMUNERATION

No remuneration was paid to the Trustees in either year nor did they receive any expenses.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

5. DEBTORS

	2012	2,011
	£	£
Other debtors	850	1,100
	<u>850</u>	<u>1,100</u>

6. CREDITORS: amounts falling due within one year

	2012	2,011
	£	£
Taxation and social security	-	-
Other creditors	-	-
Accruals	-	-
	<u>-</u>	<u>-</u>

7. FUNDS

	At 1 April 2011	Incoming resources	Resources expended	Transfer between funds	At 31 March 2012
	£	£	£	£	£
Restricted reserves:					
a. Aldgate & Allhallows Barking Exhibition Foundation	8,370	-	(6,300)	-	2,070
b. Campden Charities	-	-	-	-	-
c. Mrs Cicely Pickering	2,133	3,040	(2,040)	-	3,133
d. Mrs Cicely Pickering	3,805	3,280	(4,260)	-	2,825
e. Gillian Dickinson Trust	835	500	(1,260)	-	75
f. Gillian Dickinson Trust	1,059	3,600	(4,263)	-	396
g. John Lyon's Charity	7,245	2,000	(5,340)	-	3,905
h. J.P. Morgan	5,495	-	(200)	-	5,295
i. The Lowy Mitchell Foundation	440	-	(120)	-	320
j. Peter Minet Trust	-	-	-	-	-
k. Tyneside Decorative & Fine Arts Society	911	1,360	(1,800)	-	471
l. St Olave's & St Saviour's Schools Foundation	-	900	(900)	-	-
m. Mulberry Trust	-	2,000	(2,000)	-	-
n. Hampstead Heath Decorative & Fine Arts Society	-	1,174	-	-	1,174
o. Newcomen Collett Foundation	-	850	(850)	-	-
p. Sir William Boreman	-	2,160	-	-	2,160
q. St Michael's Heritage Lottery Fund	-	2,730	(2,280)	-	450
r. Ashleigh Juliussen	-	350	(200)	-	150
	<u>30,293</u>	23,944	(31,813)	-	22,424
Unrestricted reserves	41,846	33,906	(25,028)	-	50,724
	<u>72,139</u>	<u>57,850</u>	<u>(56,841)</u>	<u>-</u>	<u>73,148</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

The unrestricted reserves represent the free funds of the charity which are not designated for particular purposes.

All restricted reserves are represented by cash at bank within the balance sheet. Purposes of the restricted funds are as follows:-

- a. **Aldgate & Allhallows Barking Exhibition Foundation**
To provide free sessions, particularly on the history of the Olympic Games, in Tower Hamlets.
- b. **Campden Charities**
To provide free sessions in North Kensington schools.
- c. **Mrs Cicely Pickering**
To contribute towards the costs of workshops run in the Hackney.
- d. **Mrs Cicely Pickering**
To contribute towards the costs of workshops run in the Lambeth and Wandsworth.
- e. **Gillian Dickinson Trust**
To contribute towards the costs of workshops run in the North East.
- f. **Gillian Dickinson Trust**
To contribute towards a pilot project involving a lesson in school, followed by a visit to The Laing Art Gallery in Newcastle
- g. **John Lyon's Charity**
To contribute towards the costs of workshops run in the John Lyon's area (currently Barnet, Brent, Camden, Hammersmith and Fulham, Kensington and Chelsea and Westminster).
- h. **J.P. Morgan**
To contribute towards the costs of workshops run by the charity.
- i. **The Lowy Mitchell Foundation**
To provide free workshops in prisons.
- j. **Peter Minet Trust**
To contribute towards the costs of workshops run by the charity.
- k. **Tyneside Decorative & Fine Arts Society**
To contribute towards the costs of workshops run in Tyneside.
- l. **St Olave's & St Saviour's Schools Foundation**
To contribute towards 20 1 hours workshop sessions in Art/Design/History to Southwark Primary Schools.
- m. **Mulberry Trust**
To contribute towards the Administrators annual costs.
- n. **Hampstead Heath Decorative & Fine Arts Society**
To contribute towards the design and implementation of a new website.
- o. **Newcomen Collett Foundation**
To contribute towards twenty 1 hour workshop sessions in Art/Design/History to Southwark Primary Schools.
- p. **Sir William Boreman**
To provide 36 free sessions in Greenwich and Lewisham
- q. **St Michael's Heritage Lottery Fund**
To provide free sessions in any school providing the sessions include images from the restoration of the east wall of St Michael's Church, Highgate.
- r. **Ashleigh Juliussen**
To provide 7 free sessions in schools in Northumberland

8. CONTROL

The company is controlled by its Trustees.