

Stichting Art Futures

Amsterdam

Annual Report

2018

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1. REPORT OF THE BOARD

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Introduction

Stichting ELIA Foundation of Friends was established 30 May 2008 by the European League of Institutes of the Arts (ELIA), a worldwide network of higher arts education institutions and Universities.

Restructuring

The Board of the ELIA Foundation of Friends decided In 2017 (see activities report 2017) to review and restructure the Foundation.

In consultation with the ELIA, the Board decided to continue the Foundation under another name; Stichting Art Futures.

Additionally the address of Stichting Art Futures, telephone number, website and email address were adjusted.

The aim of the Art Futures Foundation was adjusted with the following changes:

- 'future-oriented' is inserted for development;
- 'the arts' are added;
- and art education is removed;
- international is replaced by 'and beyond'.

The adjusted aim of the Foundation:

'Promoting participation and involvement in the future-oriented development of the arts in Europe and beyond'

In Dutch

'het bevorderen van participatie en betrokkenheid bij de toekomstgerichte ontwikkeling van de kunsten in Europa en daarbuiten'

The articles of the Foundation were amended on May 3, 2018.

The registration number at the Chamber of Commerce of Stichting Art Futures remains the same, 34303766, RSIN 820943277.

Board

Two members of the Board of the ELIA Foundation of Friends will continue as the Board of the Art Futures Foundation. Ben Hurkmans has agreed to take the place of Board member Chris Wainwright, who passed away in September 2017. This adjustment has been recorded at the Chamber of Commerce.

Board members:

Carla Delfos (since 2008)

Lars Ebert (since 2016)

Ben Hurkmans (since 2018), replaces Chris Wainwright (since 2013)

The Board:

Agrees annually on activities proposed

Monitors the budget and implementation of activities

Endorsed Annual Report

Develops future policy

During 2018 five meetings of the Art Futures Board took place in 2018.

21 February
27 March
1 May
16 May
17 October

Minutes of all Board meetings are kept in the archives of Art Futures.

Finances

A 3-year budget (2018-2020) was discussed and approved.

A detailed budget of 2018 was approved.

An administration system has been set up to monitor expenditure per project.

The Board monitors the budget every Board meeting and discusses and endorses the projected outcome.

The Foundation obtained the ANBI status on 19 May 2015.

Income

A legacy from the estate of M.F.J. King has been donated to Art Futures, as was requested by her.

A project approved by the Board in 2017 was carried out by Art Futures for BACA (Beijing Academy of Creative Arts) and generated income. Moreover, the chairman donates the salary income generated by her work for the BACA project and all other activities to the Art Futures Foundation, to be used for new developments.

Expenses

- General (website, logistics, administration, board expenses)
- Disorderly Women, HERstory Basel and preparations HERstory Barcelona
- Fanghetto Stories
- BACA
- Activities related to the passing of Chris Wainwright
- New initiatives and the care for A. Schindler Koning

Projects

BACA

A contract to execute work for BACA was prepared by Chris Wainwright and Carla Delfos, this was implemented with Sally Mometti as a researcher. The total contract was for € 10,000, including all costs. The research consisted of two parts: the first part was a mapping of the situation of art academies in Europe with recommendations for partnerships with BACA and the second part consisted of implementing the recommendations. The project has been completed to the satisfaction of BACA. Two reports were published.

Disorderly Women, HERstory Basel and preparation HERstory Barcelona

Carla Delfos, together with Mercedes Gioninazzo (Interarts Barcelona), Chrissy Tiller (creative consultant UK) and Kirsten Langkilde (Rector Academy of Art and Design Basel) organised the first meeting of the Disorderly Women initiative.

Several preparation meetings took place in London and Basel, plus a preparatory meeting with Carla Delfos and the Basel team in June.

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HERstory took place 9 and 10 July in Basel with 40 participants from 14 countries.
The initiative is called: DIsorderly Women, the Alliance of Women Leaders in Culture

Aims are

To promote and support women working in leadership roles in the cultural sector in Europe.

To stand up for a sustainable cultural sector.

The Core Values focus on Equality, Solidarity and Visibility

Preparations for HERstory Barcelona, 18, 19 February 2019, started in 2018.

The report HERstory Basel and more information on the initiative can be found on the website www.disorderlywomen.net

Legacy Chris Wainwright

17 March 2018, on the birthday of Chris Wainwright, an international meeting took place in London with people who might publish or exhibit Chris's work.

On 11 October a Memorial was organised for Chris Wainwright the University of the Arts London with over 300 people, where Carla Delfos gave a speech that can be found on the Art Futures website.

www.artfutures.nl

Fanghetto Stories

The domain name Fanghetto Stories has been recorded, the first interviews have been filmed, a short impression of 3 films is visible on the website.

www.fanghettostories.com

Communication

Website and logo

The domain name Art Futures.nl has been established, the website has been built, information about the organization, the activities and the last 3 years reports have been published (condition ANBI) there is an email address: info@artfutures.nl. A logo has also been developed.

www.artfutures.nl

Future policy plan

Now that Art Futures is well organized and the activities are running, it is proposed to discuss future developments and activities in a think tank, perhaps in Volterra where one of the board members lives, with the aim of formulating a future policy plan.

Conclusions

As a result of the restructuring, the Foundation has a new dynamic through which new activities can take place that provide added value to the cultural sector in Europe.

March 5, 2019, Volterra

Ms. C.S. Delfos, Chair of the Board

Mr. L. Ebert, Secretary and Treasurer

Mr. Ben Hurkmans

2. ANNUAL ACCOUNTS 2018

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2.1. BALANCE SHEET AS AT 31 DECEMBER 2018
(after appropriation of result)

2018
€.

2017
€.

ASSETS

Liquid assets

bank accounts

40.215

10.954

Accounts receivable

receivable grants

0

0

accounts receivable

0

40.000

0

40.000

40.215

50.954

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2.1. BALANCE SHEET AS AT 31 DECEMBER 2018
(after appropriation of result)

	2018	2017
	€.	€.
RESERVES		
<u>Reserve general</u>	34.965	45.704
<u>Purpose reserve</u>	<u>5.000</u>	<u>5.000</u>
	39.965	50.704
SHORT TERM LIABILITIES		
<u>costs to be paid</u>	<u>250</u>	<u>250</u>
	250	250
	<u>40.215</u>	<u>50.954</u>

2.2. INCOME AND EXPENDITURE STATEMENT FOR THE FINANCIAL YEAR OF 2018

	2018 €.	2018 Budget	2017 €.
INCOME			
Other Income			
Donations NEU NOW	0	0	175
Bank Interest	0	0	0
<u>Total: Other Income</u>	<u>0</u>	<u>0</u>	<u>175</u>
<u>Extraordinary Income</u>	<u>0</u>		<u>50.000</u>
Project Income			
Income BACA	11.405	11.405	0
Income Womens Platform	3625	5000	0
<u>Total: Project Income</u>	<u>15.030</u>	<u>16.405</u>	<u>0</u>
TOTAL INCOME	15.030	16.405	50.175
EXPENSES			
General operations costs			
General	460,5	750	0
Administration	297	500	250
Website/marketing	4343,5	5.000	0
Office Materials	465	500	0
Board	1148	1.000	225
Bank charges	171	200	159
<u>Total: General operations costs</u>	<u>6.885</u>	<u>7.950</u>	<u>634</u>
Project costs			
Womens platsform 2018	8072,53	4500	0
Chris Wainwright	2.248	1500	0
Fanghetto Stories	630,3	1000	0
New Intiatives / old Lady	1538,24	2000	0
BACA Zhang Bo	5440,27	5500	0
Womens platsform 2019	914	0	0
<u>Total: Project costs</u>	<u>18.844</u>	<u>14.500</u>	<u>0</u>
Total expenses	25.728	22.450	634
Result financial year	<u><u>-10.698</u></u>	<u><u>-6.045</u></u>	<u><u>49.541</u></u>

2.3. NOTES ACCOMPANYING THE ANNUAL ACCOUNTS

In drawing up the annual accounts The Guideline for non-profit-organizations, provided by Dutch Accounting Standards Board (Guideline RJ640) has been followed.

Basis of Valuation

All assets and liabilities have been recorded using the historical cost convention and are stated at their face value unless mentioned otherwise.

Foreign Currency Conversion

All amounts stated in the report are in EURO. Transactions in currencies other than the EURO are converted on the date that day accrued.

Income Recognition

Intrest income is recognized as income in the year in which it is generated.

Revenue Reserve

The surplus or deficit in the Income and Expenditure Statement for the year is added to reserves. The accumulated reserve at December 31st, 2018 amounts to EURO -10.699,-.

For 2018 the Board is confident that the activities of the Foundation will result in a sound operational and financial basis to continue operations as a "going concern".

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2.4. EXPLANATORY NOTES ACCOMPANYING THE BALANCE SHEET AS AT 31 DECEMBER 2018

	2018	2017
	€.	€.
CURRENT ASSETS		
<u>Liquid assets</u>		
<i>Rabobank</i>		
current account	694	10.933
savings account	39.521	21
Total: Liquid assets	<u>40.215</u>	<u>10.954</u>

The Rabo accounts are directly available

<u>Accounts receivable</u>		
Extraordinary income	0	40000
Bank interest	0	0
Total: Accounts receivable	<u>0</u>	<u>40.000</u>

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2.4. EXPLANATORY NOTES ACCOMPANYING THE BALANCE SHEET AS AT 31 DECEMBER 2018

	2018	2017
	€.	€.
LIABILITIES		
	<u>Reserves</u>	
	45.664	1.122
Reserve		
result book year	-10.698	49.541
Purpose reserve		-5.000
Total: Reserve general	<u>34.965</u>	<u>45.664</u>
Purpose reserve	5000	5.000
TOTAL: RESERVES	39.965	50.664
SHORT TERM LIABILITIES		
	<u>250</u>	<u>250</u>
Costs to be paid		
Total	40.215	50.914

3. OTHER INFORMATION

3.1 Audit

No assignment was given to an accountant for the audit of the financial statements, as the Foundation is exempt from this obligation pursuant to book 2 of the Dutch Civil Code. An audit opinion by the external accountant is therefore not included.

3.2 COMPLILATION REPORT

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3.3. ALLOCATION OF RESULT

The statement of income and expenses for the financial year 2018 shows a negative result of EURO -10.699 (2017 Euro 49.583,- positive).

In anticipation of a decision to be taken by the Board, this amount has been deducted from the reserves in the balance sheet. After the deduction the general reserve will be EURO 39.995,-

3.4. EVENTS THAT HAVE TAKEN PLACE AFTER THE END OF THE FINANCIAL YEAR

No events have occurred after the balance-sheet date, which are of material importance to the view presented by the annual accounts.

3.5. APPROVAL OF FINANCIAL STATEMENTS

The Foundation's 2018 financial statements with a negative result of Euro 10.699,- have been approved by the Board.

5-March-2019, Volterra,

Mrs. C.S. Delfos, Chair of the Board

Mr. L. Ebert, Treasurer