

Registered Charity number: 1047080

LANDMARK ARTS CENTRE

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 MARCH 2025

LANDMARK ARTS CENTRE

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LANDMARK ARTS CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION *FOR THE YEAR ENDED 31 MARCH 2025*

Trustees	Martin Nicholds (Chair) Joan Child Julie Evans Alareen Farrell William Harding Gabrielle Gale Donna McDonald (resigned 21 November 2024) Alastair Pott (resigned 22 May 2025) Jonathan Laidlow (appointed 19 August 2024) Alison Hawkins (appointed 19 September 2024)
Arts Centre Director	Harper Ray
Charity registered number	1047080
Registered office	Ferry Road Teddington Middlesex TW11 9NN
Independent examiner	J Mathieson FCA Lindeyer Francis Ferguson Limited North House 198 High Street Tonbridge Kent TN9 1BE
Bankers	Lloyds Bank Plc Lewisham Branch CAF Bank Limited 25 Kings Hill Avenue Kings Hill Kent ME19 4JQ

LANDMARK ARTS CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report and the unaudited financial statements of Landmark Arts Centre for the year ended 31 March 2025.

The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of *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)*- (Charities SORP (FRS 102)).

Legal and administrative information set out on page 1 forms part of this report.

Structure, governance and management

The Landmark Arts Centre (Landmark) operates as a Charitable Incorporated Organisation (CIO) governed by its Constitution, last updated in December 2021. Trustees oversee the charity's direction and activities, with the day-to-day programming, development, and operations are delegated to the Arts Centre Director.

The Trustees meet regularly throughout the year, and in addition to regular reviews, hold an annual strategy day to assess the centre's progress and future ambitions. We are supported by sub-committees focused on finance, buildings, and fundraising. Our long-term strategy benefits from the advice and collaboration of Richmond Community Voluntary Services (RCVS).

The Trustees recognise the importance of maintaining a strong, balanced, and representative board that both fulfils the skills required and reflects the diversity of the community served by the charity. We review tenure of trustees and seek new talent to refresh the board at the right time to ensure corporate knowledge is handed on. To this end we employ a range of methods to recruit trustees, working in conjunction with Richmond Community Voluntary Services.

Aims and objectives

The Landmark believes in the power of the arts to connect, inspire, and enrich lives across the community, from early years through to older generations. We are committed to making the arts accessible to all, regardless of background or financial circumstances. We are fortunate to have our home in the iconic Grade II* listed building located between the towns of Richmond and Kingston which we are committed to maintain for the public benefit and is a vibrant hub for the arts, education, and community activities via a varied programme of visual and performing arts events, music concerts, fairs and the provision of arts education classes for adults and children.

The Trustees acknowledge that the charity's activities must be carried out for public benefit and confirm that in setting its objects and overseeing its work they have had due regard to the Charity Commission's guidance on public benefit.

LANDMARK ARTS CENTRE

REPORT OF THE TRUSTEES *FOR THE YEAR ENDED 31 MARCH 2025*

Activities and Achievements

Major Refurbishment

The year marked one of the most significant periods of investment in the Landmarks' physical fabric since the charity was founded. With support from the UK Shared Prosperity Fund, Richmond Council and local business patron Foreign Stones, we delivered an ambitious programme of works that will benefit audiences, artists and communities for decades to come.

We delivered:

- New low carbon auditorium seating with dramatically improved acoustics, comfort, safety and sightlines
- New flooring to reduce sound bleed, enhance the visual appeal of the building and enable dance and dance related activities; removed materials were responsibly recycled
- Conservation and safe removal of the historic pulpit following structural assessment
- Accessible paths and green rest spaces in our gardens

Programme Highlights

Despite the challenges posed by inflation and rising operational costs and the occasional interruption caused by our refurbishment, we continued to expand our programming, brought in major names in the arts, and deepened our engagement with the local community. Visitor numbers were level which is reassuring in the competitive market in which we operate and the tightening of people's discretionary spending. Overall, we had 107 bookable live events drawing an audience of 14,053 people. Looking at visitor numbers to all our activities, we were pleased to welcome around 40,000 people of which over 2,575 were attending the Landmark for the very first time and representing 5784 tickets obtained.

Teddington Beer Festival: A key event in our community calendar, this year's festival welcomed over 2,000 attendees and extended over four days and was our biggest fundraiser event for the charity. Beyond being a popular social event, it also reinforces the Landmark as a space where local residents can gather, support, and enjoy arts and culture in an inclusive environment.

We partnered with the Thames RNLI stations to help celebrate the RNLIs 200th anniversary and co-hosted their anniversary concert. British saxophonist, composer, and broadcaster YolanDa Brown and her band spent the day with us presenting musical workshops for children in the day and performing a sold-out jazz concert in the evening for parents and adults. We also enjoyed sell-out performances from Tina Turner tribute acts and performances from some of Britain's top modern artists such as Katherine Priddy, the return of the Gigspanner big band, The South, Aled Jones and Barbara Dickson. In terms of genre, we again covered pop, folk and Americana.

Our three choirs continue to thrive performing again in the Festival of Choirs and ManSong, our resident male only choir were invited once again to take part in the Royal Marsden Hospital Christmas concert.

LANDMARK ARTS CENTRE

REPORT OF THE TRUSTEES *FOR THE YEAR ENDED 31 MARCH 2025*

Art Fairs and Visual Arts Focus

Visual arts remain a cornerstone of our programme and continue to attract thousands of visitors, spread across the four art fairs and various gallery installations. We were proud to offer a platform for more than 300 mid-career artists, who used Landmark as a showcase and an opportunity to sell their work.

These events have become essential to our artistic identity, providing critical exposure for both local and national artists. This year saw record sales at our 'Sparkle' Christmas fair.

Despite challenges, such as the sharp and unprecedented rising costs experienced by all in the cost-of-living crisis, we are determined to continue being a space where visual arts can thrive. We remain confident in the potential of this sector, and of the reputation and momentum we have established.

Educational and Creative Learning Programmes

This year saw a change of leadership in Creative Learning, marking a transition period where we are building the infrastructure and processes necessary to support both the current scale and future growth of the department.

Across the year, 2,953 people attended a creative learning class or course. We offered 285 bookable creative learning options (courses, classes, workshops and choirs). Many courses ran over 4–12 weeks, equating to an estimated 1,140 individual sessions of learning delivered.

Art Mavericks programme, run with the Department for Education and Achieving for Children, provided 466 children's places. The programme aims to provide enriching, extracurricular opportunities for young people during the school holidays, with a focus on those from low-income households in receipt of free school meals. We are proud to say that the initiative received excellent feedback from participants and their families, and we were awarded an "Excellent" grade from 'Achieving for Children' in recognition of our work.

Our early years initiatives, including the 'Art Cafe and Colour Club', and 'Little Yogis' workshops, provided essential creative learning opportunities for young children and families. These free or pay-what-you-can programmes ensure that no child is left behind due to financial constraints and are especially popular with young parents from some of the borough's areas of financial deprivation.

In addition to our early years' focus, our programming for young people and families has expanded with further workshops in arts, music, and performance. Our adult programmes, including yoga, visual arts, and writing workshops, continue to provide a space for lifelong learning, particularly for older community members. These initiatives support Richmond Borough's health and well-being goals, encouraging social interaction and improving mental well-being.

Together, these results highlight not only the strength of Creative Learning but also the Landmark's overall growth and reach, ensuring that more people of all ages are engaging with the arts.

Diversity, Inclusion, and New Projects

Removing barriers to engagement is central to our ethos, we seek to reduce inequality to arts access and increase social cohesion. This year we have worked to widen our reach to underserved groups in Richmond and surrounding areas.

LANDMARK ARTS CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The cost-of-living crisis has seen more audiences taking up the pay-what-you-can offer. Whilst this allows more marginal community members to engage in the arts, it does place an increasing burden upon our finances.

The Landmark operates an equal opportunities policy and is committed to encouraging equality, diversity and inclusion among our workforce including trustees, staff, freelancers, and volunteers to encourage full use of their talents and resources. During the year we trained staff, volunteer teams and trustees in our Safeguarding policy and approach.

Our Infrastructure

Our team of volunteer gardeners continues to make our woodland gardens look attractive with new planting and we have utilised the area for outdoor pottery and stone carving classes in the summer months.

In November 2024 we signed a new lease with our landlord – the London Diocesan Fund – extending for a further 34-years and expiring in 2058. This now enables us to qualify to bid for capital funding from trusts and foundations.

We continue to need to undertake regular maintenance work to preserve aspects of the building and we will continue to apply for grants for specific items of work.

Our Team

The Landmark operates with a small and highly valued staff team whose skills, energy, enthusiasm, and dedication fuel a successful and wide-ranging set of activities.

The staff team as of September 2025 consisted of:

- Harper Ray, Arts Centre Director
- Colin Newton, Facilities & Operations Manager
- Gina DeCagna, Creative Learning Manager
- Olivia England, Visual Arts Curator
- Gabriella Mather, Marketing Officer
- Deborah Bartlett, Administrator

Our dedicated team of staff and volunteers remains the backbone of the Landmark's success. This year, our volunteer team contributed the equivalent in hours as having an additional two full-time members of the staff team, supporting the Landmark across a wide range of activities, from event management to community outreach. The passion and commitment of these individuals cannot be overstated - volunteerism is the beating heart of the Landmark and these individuals are essential to the smooth running of our events and the continued success of our mission.

Financial review

Gross Income for the year increased to £850,713 (2024: £628,758) and total expenditure reduced to £617,127 (2024: £685,638) resulting in a net surplus of £233,586 (2024: net deficit £56,880).

However, Gross Income included £146,980 of grants for the new seating and floor, £40,000 for the washroom refurbishment, both for which the associated expenditure was subsequently capitalized, not expensed, and also £10,229 under the Big Give campaign, which was expensed in the following year. Gross Income excluding grant income was £653,504, and the net surplus excluding grant income was £36,377.

LANDMARK ARTS CENTRE

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2025

Whilst the results show only a 4% increase in revenue excluding grant income, there was a 13% reduction in expenditure on charitable activities, across numerous categories.

Securing funding remains a constant pressure, often taking time away from the team and reducing our capacity to deliver the programme work. However, we remain optimistic that appropriate funding is available, and we will look to secure full cost recovery for future projects. Stability in funding streams remains a key goal for the management of the charity and an inescapable requirement for the future of the Landmark for the audiences and artists who rely on us.

The Trustees consider that the charity remains a viable business and recognise the need to maximise and diversify the charity's income to increase reserves in the future.

Our strategy is for us to continue our development as a major arts centre in South West London by broadening the appeal of the Landmark, maximising the profitable usage of the building, fundraising from our supporters and grant providers, and developing relationships with new partners and sponsors. This in turn will enable us to fund maintenance and development of our wonderful Grade II* listed building.

Reserves

The Trustees agreed to a reserves policy, that the Charity should maintain reserves sufficient to cover planned expenditure on overheads for up to six months and to conduct an orderly reduction or wind-down of its operations. These funds could also cover unplanned repairs required for the building in the short term and then be replaced to the target level through operational results.

Last year this amount was assessed to be £187,808. This target level is kept under review. For 2024/25 we revised this target level to £176,346 reflecting the marginally reduced budget for overhead costs.

The charity's total net assets were increased by the surplus recorded to £484,589 (2024: £251,003). Free, unrestricted reserves, excluding those represented by tangible assets and restricted or designated funds, totalled £186,486 (2024: £162,933). The Landmark Arts Centre has historically been proud of its ability to look after its reserves, with a policy of replacing as soon as possible any reductions.

Our ambition is to maintain reserves at the target level with funds generated from operations whilst also providing funds for investment in future activities and maintenance of the building.

Reserves and restricted funds are placed in various distinct bank accounts and are kept separate from working capital balances. The majority are available with instant access, although we continued to hold £50,000 in a 60-day notice account with Shawbrook Bank.

The investment policy seeks to produce the best financial return within an acceptable level of risk. Capital preservation is of paramount importance.

LANDMARK ARTS CENTRE

REPORT OF THE TRUSTEES *FOR THE YEAR ENDED 31 MARCH 2025*

Risk management

The Trustees and management identify and review the strategic, business, and operational risks on an annual basis (as a minimum). To achieve this, the Trustees and management have undertaken an assessment of the risks to which the organisation is exposed, producing a risk assessment which identifies the impact of any risk and advises of steps to mitigate that risk.

Key risks identified are: -

- Loss of key staff and/or insufficient volunteers. Mitigation includes regular reviews with staff, addressing volunteer needs with regular communication and involvement in activities. We have increased the core staff team by adding a dedicated marketing resource.
- Income fluctuation due to activities attracting lower audiences, competition and/or general economic conditions.
- Control of expenditure, including full cost recovery, monitoring of results especially for new activities and specific projects.

Landmark Trading Limited

Landmark Trading is a wholly owned subsidiary of the Landmark Arts Centre and exists solely to raise funds for the Centre. Its principal activities are the private hires of the building, generally for wedding receptions and private functions. It also runs the bar, café and shop which stocks work by local artists and craftspeople. Revenues from private hire have struggled this year, with a gap in bookings as the overhang from cancelled events such as weddings has worked their way through the calendar and new bookings have not picked up. The Centre is now licensed for wedding and civil partnership ceremonies. These bookings have a longer lead time and have not made an impact in this current financial year. Revenues generated by the bar and café have been positively impacted by operation of the full programme of activities.

Revenues from the shop are now reflected as the commission received from the sale of artists' work, rather than the full sale price as previous years.

Our staff work for the trading company, for example by managing the private hire bookings and the shop, and Landmark Trading is charged for their time. The trading company donated £17,206 (2024: £12,033) in the year under review to the parent charity under the terms of a deed of covenant. Its financial statements are not included here but are available on request.

Thank you

Our heartfelt thanks go to all those who have supported the Landmark over the past year. We wish to thank the individual donors, supporters, volunteers, and visitors who have contributed to our work over the past year and to express our appreciation to the individual Landmark Friends and business members whose subscriptions we value, not least because they demonstrate an interest in and support for the programming at the Landmark.

LANDMARK ARTS CENTRE

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2025

Special recognition is given to the London Borough of Richmond Upon Thames Council, Arts Richmond, The Teddington Society, The National Physical Laboratory, Physics Partners; CREW energy, Munira Wilson MP, Achieving for Children, National Grid, Richmond Community Voluntary Services, Pines and Needles, and the estates of Moya Lambie and Barbara Beckwith as well as the many Friends of the Landmark whose support is vital to our continued success.

Looking to the future, fundraising activities, donations and financial support provided by individuals and funders will be key to the Landmark's future success. With input prices continuing to rise and inflationary pressures on the cost of living in general, we face continuing pressures on overhead costs. Key to next year will be programming activities to continue achieving a surplus which we can use to reinvest in our activities.

In summary we have continued to rebuild the level of activities and to expand our horizons and audiences. As an organisation we embrace change and look forward to rising to challenges in our desire to continue evolving and providing a valuable and vibrant arts offering to the people and communities of South West London.

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 (FRS 102).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity, and that enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 19 November 2025 and signed on their behalf by:

Martin Nicholds – Chair of the Trustees

LANDMARK ARTS CENTRE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

I report to the trustees on my examination of the accounts of the charitable incorporated organisation ('the CIO') for the year ended 31 March 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the CIO's accounts as carried out under section 145 of the 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 Act.

Independent examiner's statement

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 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 to enable a proper understanding of the accounts to be reached.

J Mathieson FCA
Lindeyer Francis Ferguson Limited
North House
198 High Street
Tonbridge
Kent TN9 1BE

Date: 1 December 2025

LANDMARK ARTS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account) FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	20,008	197,209	217,217	78,201
Other trading activities		74,711	-	74,711	53,028
Investments	4	23,732	-	23,732	17,410
Charitable activities	5	504,666	-	504,666	446,938
Cross charges to trading subsidiary		30,387	-	30,387	33,181
Total income		653,504	197,209	850,713	628,758
Expenditure on:					
Raising funds	7	75,958	-	75,958	68,594
Charitable activities	8	510,782	-	510,782	583,863
Costs recharged to trading subsidiary	9,10	30,387	-	30,387	33,181
Total expenditure		617,127	-	617,127	685,638
Net income /(expenditure)	11	36,377	197,209	233,586	(56,880)
Transfers between funds	16	153,871	(153,871)	-	-
Net movement in funds	11	190,248	43,338	233,586	(56,880)
Total funds brought forward		242,887	8,116	251,003	307,883
Total funds carried forward	16	433,135	51,454	484,589	251,003

LANDMARK ARTS CENTRE

BALANCE SHEET AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	12		239,967		58,094
Investments	13		100		100
			<u>240,067</u>		<u>58,194</u>
Current assets					
Debtors	14	70,130		70,309	
Cash at bank and in hand		304,313		256,398	
		<u>374,443</u>		<u>326,707</u>	
Creditors: amounts falling due within one year	15	<u>(129,921)</u>		<u>(133,898)</u>	
Net current assets			<u>244,522</u>		<u>192,809</u>
			<u>484,589</u>		<u>251,003</u>
Funds					
Unrestricted funds			433,135		242,887
Restricted funds			51,454		8,116
Total funds	16		<u>484,589</u>		<u>251,003</u>

Approved by the Board and authorised for issue on 19 November 2025

Martin Nicholds
Trustee

LANDMARK ARTS CENTRE

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Cash flows from operating activities:			
Net cash provided by / (used in) operating activities	A	231,905	(30,275)
Cash flows from investing activities:			
Fixed asset additions		(190,516)	-
Bank interest received		6,526	5,377
Net cash (used in) / provided by investing activities		(183,990)	5,377
Change in cash and cash equivalents in the year		47,915	(24,898)
Cash and cash equivalents at the beginning of the year		256,398	281,296
Cash and cash equivalents at the end of the year		304,313	256,398
A. Reconciliation of net income/(expenditure) to net cash flow from operating activities			
Net income / (expenditure)		233,586	(56,880)
Depreciation charges		8,643	8,392
Bank interest		(6,526)	(5,377)
Decrease / (increase) in debtors		179	(28,070)
(Decrease) / increase in creditors		(3,977)	51,660
Net cash provided by / (used in) operating activities		231,905	(30,275)

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of preparation

The financial statements have been prepared in accordance with "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)" - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Landmark Arts Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

The financial statements are presented in pounds sterling and rounded to the nearest pound.

The financial statements present information about the charity as an individual undertaking and not about its group. The charity and its subsidiary undertaking comprise a small-sized group. The charity has therefore taken advantage of the exemptions provided by section 139 of the Charities Act 2011 not to prepare group accounts.

1.2 Status

Landmark Arts Centre is a charitable incorporated organisation registered with the Charity Commission in England and Wales. The address of the registered office is Ferry Road, Teddington Lock, Teddington, Middlesex TW11 9NN.

1.3 Income

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing, unless the grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds.

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies continued

1.3 Income continued

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Fund that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from charitable activities is recognised over the period to which the income relates. Where income for events, hire or educational classes is received in advance, the income is deferred.

Investment income is recognised when receivable. Interest is accounted for as accrued income where it is due but has not yet been credited. Gift Aid donations from the trading subsidiary are recognised when receivable.

Incoming resources from charitable activities have been analysed between the activities undertaken by the charity.

All income is recognised net of VAT.

1.4 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably.

Expenditure has been classified under headings that aggregate all costs related to the category:

Expenditure on raising funds includes an allocation of the staff costs of the charity's Arts Centre Director, and other staff, along with the direct costs of fundraising events and membership services.

Expenditure on charitable activities includes the direct costs of the activities, direct staff costs and an allocation of support costs.

Staff costs have been allocated to expenditure headings on the basis of an estimate of the amount of time spent by staff members in each area.

Support costs are those costs incurred in support of expenditure on the objects of the charity. Support costs are allocated between activities on the basis of direct costs.

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies continued

1.4 Expenditure continued

The charity is registered for VAT and is partially exempt. Irrecoverable VAT is shown separately within support costs.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated realisable value, on a straight line basis over their expected useful lives, as follows:

Property improvements	20 years, or over the remaining life of the lease, if shorter
Fixtures, fittings & IT equipment	4 years

1.6 Investments

Investments in subsidiary undertakings are stated at cost less provision for impairment.

1.7 Financial instruments

The charity only has financial instruments which are classified as basic financial instruments. Short-term debtors and creditors are measured at the settlement value. Any losses from impairment are recognised in profit and loss.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

1.9 Taxation

The charity is exempt from corporation tax on its charitable activities.

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2 Restricted income

In the prior period, restricted income was as follows:

2024
£

Donations and legacies

5,000

5,000

3 Income from donations and legacies

2025
£

2024
£

Donations and Gift Aid recoverable

22,744

44,311

Membership subscriptions

7,493

7,130

Grants

186,980

5,000

Legacies

-

21,760

217,217

78,201

4 Income from investments

2025
£

2024
£

Gift Aid donation from trading subsidiary

17,206

12,033

Interest received

6,526

5,377

23,732

17,410

5 Income from charitable activities

2025
£

2024
£

Education

251,917

216,274

Exhibitions

94,616

96,685

Staged events

141,728

118,704

Community hire

16,405

15,275

504,666

446,938

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

6 Funds received as agent

During the year the charity received £28,153 (2024: £19,028) in ticket sales on behalf of performers who hired the centre for staged events. Of this amount £22,511 (2024: £19,028) was paid over during the year, with £5,642 (2024: £Nil) outstanding and included in other creditors.

7 Expenditure on raising funds

	2025 £	2024 £
Staff costs	22,465	21,808
Fundraising events	32,087	25,514
Support costs	21,406	21,272
	<u>75,958</u>	<u>68,594</u>

8 Expenditure on charitable activities

	2025 <i>Direct</i> <i>staff costs</i> £	2025 <i>Direct</i> <i>costs</i> £	2025 <i>Support</i> <i>costs</i> £	2025 <i>Total</i> <i>costs</i> £	2024 <i>Total</i> <i>costs</i> £
Education	75,528	104,181	69,511	249,220	260,344
Exhibitions	35,564	26,553	17,717	79,834	170,324
Staged events	31,786	83,438	55,671	170,895	146,059
Community hire	10,833	-	-	10,833	7,136
	<u>153,711</u>	<u>214,172</u>	<u>142,899</u>	<u>510,782</u>	<u>583,863</u>

In the prior period, expenditure of £5,000 was funded from restricted funds.

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

9 Support costs

	2025 £	2024 £
Staff costs	21,248	23,264
Staff training	504	1,457
Light, heat and rates	19,996	13,471
Insurance	20,675	19,383
Repairs, servicing and maintenance	18,405	26,694
Grant costs	2,151	5,806
Cleaning, water and waste disposal	12,596	12,992
Postage, stationery and telephone	4,083	4,448
Computer and photocopier costs	3,904	7,114
Advertising and website	15,873	46,763
Accountancy and payroll fees	15,645	14,007
Legal and professional fees	98	-
Bank and credit card charges	18,187	24,396
Irrecoverable VAT - partial exemption	20,508	29,061
Sundry expenses	2,329	3,402
Depreciation	8,643	8,392
Governance costs:		
Independent examination	1,800	1,700
	<u>186,645</u>	<u>242,350</u>
Less: shared costs recharged to trading subsidiary	(22,340)	(24,352)
	<u><u>164,305</u></u>	<u><u>217,998</u></u>

	2025 %	2024 %	2025 £	2024 £
Education	42.3%	38.4%	69,511	83,616
Exhibitions	10.8%	27.9%	17,717	60,854
Staged events	33.9%	23.9%	55,671	52,181
Community hire	0.0%	0.0%	-	75
Fundraising	13.0%	9.8%	21,406	21,272
	<u>100%</u>	<u>100%</u>	<u><u>164,305</u></u>	<u><u>217,998</u></u>

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

10 Staff costs

	2025 £	2024 £
Wages and salaries	186,800	188,808
Casual staff	2,802	2,509
Employer's NIC	9,942	10,041
Employer's pension contributions	5,927	3,751
	<u>205,471</u>	<u>205,109</u>
Less: shared costs recharged to the trading subsidiary	(8,047)	(8,829)
	<u>197,424</u>	<u>196,280</u>

During the year, no staff earned in excess of £60,000 (2024: none).

The average number of staff on a headcount basis during the year was 14 (2024: 13).

11 Net income / (expenditure)

	2025 £	2024 £
This is stated after charging:		
Depreciation of tangible fixed assets	8,643	8,392
Independent examiner's fees:		
For the independent examination	1,800	1,700
For other financial services	7,025	7,125
	<u>17,468</u>	<u>17,217</u>

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

12 Tangible fixed assets

	<i>Property improvements £</i>	<i>Fixtures fittings & equipment £</i>	<i>Total £</i>
Cost			
At 1 April 2024	180,702	51,487	232,189
Additions	190,516	-	190,516
At 31 March 2025	371,218	51,487	422,705
Depreciation			
At 1 April 2024	125,058	49,037	174,095
Charge for the year	7,533	1,110	8,643
At 31 March 2025	132,591	50,147	182,738
Net book value			
At 31 March 2025	238,627	1,340	239,967
At 31 March 2024	55,644	2,450	58,094

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

13 Investments

	2025 £	2024 £
Investment in Landmark Trading Limited	100	100

The charity owns 100% of the issued ordinary share capital of Landmark Trading Limited, which comprises 100 ordinary shares of £1 each. Landmark Trading Limited is registered in England, and shares the registered office address of its parent charity. Landmark Trading Limited donates all its profits to the parent charity during the year or within nine months of the year end in accordance with a deed of covenant. Its summarised trading results are shown below.

	2025 £	2024 £
Revenue	77,349	84,346
Expenditure	(60,143)	(72,313)
Profit before Gift Aid donation to parent	17,206	12,033
Capital and reserves	100	100

14 Debtors

	2025 £	2024 £
Trade debtors	27,168	23,605
Prepayments and accrued income	26,309	23,734
Other debtors	3,131	-
Amounts due from subsidiary undertaking	13,522	22,970
	70,130	70,309

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	27,279	45,600
VAT liability	-	4,268
Other creditors	8,557	1,400
Accruals	32,485	4,756
Deferred income	61,600	77,874
	129,921	133,898

Deferred income relates to payments for events, educational courses and exhibitions received in advance. During the year, £61,600 was deferred and £77,874 was released from the prior year.

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

16 Statement of movements on funds

<i>Current year</i>	<i>At 1 Apr 2024 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>At 31 Mar 2025 £</i>
Unrestricted funds					
General fund	221,127	653,504	(617,127)	169,049	426,553
Designated Fund - Legacy	21,760	-	-	(15,178)	6,582
Total unrestricted funds	242,887	653,504	(617,127)	153,871	433,135
Restricted funds					
Welcome project	4,619	-	-	(4,619)	-
Property development	3,497	-	-	-	3,497
UK Shared Prosperity Funding	-	146,980	-	(146,980)	-
Community Fund	-	40,000	-	(2,272)	37,728
The Big Give	-	10,229	-	-	10,229
Total restricted funds	8,116	197,209	-	(153,871)	51,454
Total funds	251,003	850,713	(617,127)	-	484,589
<i>Prior year</i>	<i>At 1 Apr 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>At 31 Mar 2024 £</i>
Unrestricted funds					
General fund	297,698	601,998	(678,569)	-	221,127
Designated Fund - Legacy	-	21,760	-	-	21,760
Total unrestricted funds	297,698	623,758	(678,569)	-	242,887
Restricted funds					
Welcome project	6,688	-	(2,069)	-	4,619
Property development	3,497	-	-	-	3,497
GAIA installation	-	5,000	(5,000)	-	-
Total restricted funds	10,185	5,000	(7,069)	-	8,116
Total funds	307,883	628,758	(685,638)	-	251,003

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

16 Statement of movements on funds continued

Designated Fund

Funds received during the year from the estate of Barbara Beckwith (a former Chair and Trustee of the Charity) have been designated towards a number of building improvements, namely the basement, towards the completion of the woodland path and the re-siting of the pulpit as preparatory works for the new seating. During the year the costs for the removal of the pulpit were incurred and have been transferred from this fund.

Welcome Project

This fund represents grants and donations towards the renovation of the woodland entrance to the Centre. This includes a pathway through the woodland area with seating, information board and space for outdoor arts activities. This work was completed in the year.

Property development

This fund represents a grant from the Hampton Fund. It has been given towards the undertaking of development and feasibility work for building a new extension to the main building.

UK Shared Prosperity Fund

This fund represents a grant from central government via The London Borough of Richmond upon Thames towards the replacement of flooring and seating within the Landmark's Main Hall. This work was completed in the year.

Community Fund

This fund represents a grant from The London Borough of Richmond upon Thames towards the Everyone Project, which includes a complete refurbishment of the toilets. This grant will be spent in the next financial year.

The Big Give

The fund represents donations raised through Big Give to fund a part-time Arts Programme Coordinator in the next financial year.

Gaia Installation

In the prior year Landmark Arts hosted the anchor event of the Richmond Festival of Arts which was the installation of Gaia, a seven metre in diameter representation of the Earth. In the previous year £5,000 was received from Arts Richmond for the cost of the installation hire which was fully utilised in that year.

Transfers

The transfers out from restricted funds in the year represent the use of the funds towards capital expenditure included in fixed asset additions.

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

17 Analysis of net assets between funds

<i>Current year</i>	<i>Unrestricted funds 2025 £</i>	<i>Restricted funds 2025 £</i>	<i>Total funds 2025 £</i>
Tangible fixed assets and investments	240,067	-	240,067
Net current assets	193,068	51,454	244,522
	<u>433,135</u>	<u>51,454</u>	<u>484,589</u>

18 Analysis of net assets between funds continued

<i>Previous year</i>	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets and investments	58,194	-	58,194
Net current assets	184,693	8,116	192,809
	<u>242,887</u>	<u>8,116</u>	<u>251,003</u>

19 Related party transactions

During the year, the charity recharged £8,047 (2024: £8,829) to its trading subsidiary in respect of shared staff costs, and charged £22,340 (2024: £24,352) to its trading subsidiary in respect of the use of the charity's facilities; this comprises £20,000 (2024: £20,000) in rent and £2,340 (2024: £4,352) in shared costs.

At the year end the trading subsidiary donated its taxable profits of £17,206 (2024: £12,033) to the charity under a deed of covenant.

At the balance sheet date, the charity was owed £13,522 by its trading subsidiary (2024: £22,970).

The Board of Trustees and the Arts Centre Director are considered to be the charity's key management personnel.

There was no Trustees' remuneration, reimbursed expenses or other benefits during the current or prior period. Aggregate donations received from Trustees and related parties was £nil (2024: £Nil).

The total amount of employee benefits (salary, employer's national insurance and employer's pension contributions) received by key management personnel during the year was £55,131 (2024: £50,592).