

Shoreditch Town Hall Trust

(A Charity Group)

Audited Group Financial Statements

and

Report of the Trustees

for the year ended 31 March 2025

Shoreditch Town Hall Trust

(A Charity Group)

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Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees

for the year ended 31 March 2025

The Trustees present their annual report and consolidated financial statements for Shoreditch Town Hall Trust and its subsidiaries for the year ended 31 March 2025. The financial statements comply with applicable accounting standards, the Companies Act 2006 and the Statement of Recommended Practice – Accounting and Reporting by Charities SORP FRS 102.

Reference and Administrative Details

Trustees

The Trustees of Shoreditch Town Hall Trust, who are also directors of the charity company for the purpose of company law, during the year to 31 March 2025 and since that date have been:

Trustees:	Tamsin Ace	- from Sep 25
	Deborah Bankole	- from Dec 24
	Verity Ellis	- from Jul 25
	Osas Esosa	- from Dec 24
	Julie Tyrrell (ne Flavell)	
	Tania B Harrison	
	Alexandra K M Jeffreys	- until Jul 25
	Jesse Jones	- until Mar 25
	Yogeeta Manglani	- until Sep 24
	Roxanne Peak Payne	- from Dec 24
	Landen Prescott-Brann	
	Stephen Robertson	
	Tom Robertson	- from Dec 24
	Cllr Anya Sizer	
	Emma Stenning	- until Sep 25
	Fern Stoner	
Chair:	Emma Stenning	- until Sep 25
	Tamsin Ace	- from Sep 25
Secretary:	Julie Tyrrell (ne Flavell)	
Senior management team:	Julie Tyrrell (ne Flavell) (Chief Executive Officer)	
	Claire Alder (Head of Events)	
	Eda Nacar (Head of Marketing & Communications)	
	Devashree Pande (Head of Operations)	
	Ellie Browning (Head of Cultural Programme – back from Maternity leave Aug 24)	
	Christie Hill (Cultural Programme Producer – maternity cover from Oct 23 – Aug 24)	

Address and Registered Office:

Shoreditch Town Hall, 380 Old Street, London EC1V 9LT

Accountants

Armstrong & Co, Unit 4A, Printing Hous Yard, London E2 7PR

Independent Auditors

Sayer Vincent LLP, 110 Golden Lane, London EC1Y 0TG

Bankers

Natwest Bank PLC, Walthamstow Central Branch, 204 High Street, London E17 7LL

Solicitors

Colman Coyle, Wells House, 80 Upper Street, London, N1 0NU.

Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees

for the year ended 31 March 2025

Structure, governance and management

Governing Document

Shoreditch Town Hall Trust (STH) is a company limited by guarantee incorporated on 27 March 1998 and a registered charity governed by its Memorandum and Articles of Association.

Appointment of Trustees

The directors of the charitable company ("the Trust") are Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. Nominations for new Trustees are put forward following internal consultation and/or external advertisement, and membership is determined against the Trust's Governance Policy and the requirements of the Trust on a strictly equal opportunities basis. Potential new Trustees are given the opportunity to observe a meeting of the Board of Trustees in advance of their appointment being confirmed.

Each Trustee is initially appointed for a period of three years. Up to two Trustees may be nominated by Hackney Borough Council.

Trustee induction and training

New Trustees meet with the Chair and CEO who brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the strategic plan, and the recent financial performance of the charity. New Trustees also have the opportunity to meet with members of the Senior Management Team as part of their induction.

All Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. They are also asked to attend a team meeting and take part in smaller focus groups.

Organisation

The day-to-day operation of the Trust's affairs is delegated to the CEO who works with a core team of up to 13 full - and part-time - staff. Financial matters are reported on a monthly basis presented in management accounts with fortnightly / monthly updates with the Chair of the Finance, Audit & Risk sub-committee. A Finance, Audit & Risk sub-committee (FARSC) was set up in June 2021 to meet quarterly, a month before each full Board meeting. Four such meetings were held in the year ended 31 March 2025. Strategic and policy matters are presented to, and discussed with, the full board at quarterly Trustee meetings. Reports on cultural programming, learning and community engagement activity, human resources, finance, capital and building development, health and safety issues, and other matters arising are also presented.

Reserves Policy

In accordance with Charity Commission guidelines, the Trustees keep reserves under review in order to meet their statutory responsibilities and in accordance with their aim of fundraising towards further capital improvements.

We aim to hold three months of operating costs in free reserves. At the year end this was equivalent to £257k.

Operating reserves are lower than the desired amount, and are regularly reviewed at the FARSC meetings. Additional reserves are held in a capital expenditure budget and can be transferred if required. The budget for 2025/26 is showing as break-even without using any of the capital budget, and we aim to generate surpluses in future years to rebuild the reserves. During 2024/25 the Trust was able to maintain Reserve Funds as follows:

The year began with unrestricted funds of £128k and restricted funds of £2.4k. The reserves weren't used until quarter 3 and 4 with the year starting very well. We were able to add £100k to the operating reserves from the property transaction income. Final reserve balances were unrestricted funds of £439k and restricted funds of £117k, a total of £556k.

Strategy 2021-25

Our Vision

To be a leading venue of pioneering contemporary culture at the centre of East London life, helping to amplify marginalised voices within our local community.

Our Mission

To develop our landmark building and animate it with an adventurous programme of cultural and live events, harnessing the Town Hall's history as a home for its diverse and multicultural community.

Shoreditch Town Hall Trust

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Report of the Trustees

for the year ended 31 March 2025

Our Driving Values

Welcome:

We will champion an open and inclusive approach, aiming to reduce physical and psychological barriers people face when accessing our building and the work we do, in order that people feel safe and welcome to work or visit with us. Acknowledging the building's physical attributes (and sometime limitations), we will embrace its heritage and past stories to inform and inspire the work we produce. We believe that our programmes, workforce and organisational culture should genuinely reflect the range of backgrounds that make up the communities we serve.

Progress:

Just like our founders, we are a flexible, forward-thinking, progressive organisation that explores new ideas, relishes experimentation, and challenges assumptions. We embrace an adventurous spirit, relishing in the unexpected and the new whether that be artistically or entrepreneurially. We want to effect positive social change with, and for, the people we encounter.

Collaboration:

We believe that collaborating with people from all backgrounds is the key to success. We value open, transparent and robust relationships, expecting all collaborators to share our driving values. We aim to champion local life, nurturing new and existing relationships with residents, businesses, schools and community groups. We collaborate creatively, enabling a rich learning and development environment to artists that celebrates the journey as much as the end result.

Sustainability:

We exist because of the landmark Grade II listed building we inhabit, and which we have a duty to preserve. However, to best protect its future, we must continue to evolve and develop it whilst finding ways to reduce the negative impact we have on the environment. We will both measure and improve our ecological performance, working with our staff, associates, and external partners to ensure that we remain environmentally responsible and embed sustainable practices throughout our work.

Resilience:

We will develop our business model, income streams, environmental sustainability and good governance in order to strengthen our independence, agility and long-term resilience, ensuring the organisation is enjoyed for generations to come.

Annual Review 2024/25

Finance

The income for the year 2024/25 was £1,455,704 compared to £909,868 for 2023/24.

The organisation received a big financial boost this year because Shoreditch Town Hall was subject to an exceptional property transaction from extending the lease to an annex to our property which provided a premium to be shared between Shoreditch Town Hall and Hackney Council of £1,250,000. After Hackney Council's share and associated legal and professional expenses, STH received £494,508.

Q1 and Q2 both hit target for the commercial event income and while we expected a quieter Q4, we were very surprised by the lack of bookings in Q3 which unlike previous years was very slow. The change in government in the early autumn and continued high cost of living seemed to affect many venues. This meant that the income targets were too high and gave us an overall loss during the year. We made the decision to allow a long term, less lucrative booking in the Spring with the RSC due to the build of our ramp which made our building less accessible for 3 months. SAG/AFTRA strikes in 2023 stalled filming on many projects, which saw the charity fall below the typically expected income from film location hires. We met with our film agency Location Collective about the possibility of working with additional agencies to increase our bookings but they reassured us that times were changing and since early 2025 we have had several film hires hitting our target of £100K per annum. With the film income and some early bookings of additional high worth events in 2025/26 we are less concerned about the forthcoming year.

Trading income was once again substantially behind target owing to reduced commercial hire activity (which, traditionally, are the Charity's biggest earners) and profit margins were reduced, due to stock cost inflation and staff agency costs. In addition cultural shows are shorter, without intervals and the public are generally drinking more soft drinks, therefore reducing income.

Shoreditch Town Hall Trust

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Report of the Trustees

for the year ended 31 March 2025

Staffing and Programme

Julie Flavell has continued as CEO, continuing to prioritise the connection with the local community, working on new income streams, encouraging more diverse programming and driving forward progress on the capital plans, including overseeing the build of the new outdoor ramp.

Staff retention and recruitment remained challenging during the year. We have gained a new Marketing Officer, a new Venue and Facilities Assistant who are both excellent. The Head of Programming returned from maternity leave in August and has been able to work productively with some condensed hours to ensure an acceptable work life balance. The Production Manager recruited in April 2024 decided the job wasn't right for him and left in January 2025. We had a temporary, costly production team in place while we reshaped the production department and recruited for a Head of Production. She was in place in June 2025 but a lack of handover was tricky. Overall the lack of continuity and reliance on the production department has made it very difficult for the cultural and commercial teams.

It was decided to raise all staff wages (apart from the CEO) by 3% in April 2025 to help retain staff and assist staff with the increased living costs.

Despite challenges, the organisation held firm to its values regarding its programme and offer. An exciting cultural programme and a new events hires brought in new audiences. The CEO began work to increase more community use in the building, an emphasis that could in turn help to raise more funding from Hackney Council, via a new agreement with The Office Group (TOG - see below). We set up the Local Lounge which offers up the bar, which has little use in the daytime, for free to local creative groups. This scheme has been excellent, and we had over 35 new groups using the space. Experimenting with the programme was limited in 2024/5 due to the volatile financial situation. However collaborations were strengthened with a new longstanding relationship with London Handel Festival. We are looking ahead to create a new strategy with all teams working closely together and with the Board to map out the next 5 years.

The STH bi-annual report, was published in July 2025, and it illustrated the charity's resilience and progress in the face of significant sector challenges, keeping the organisation's profile strong with stakeholders and potential funders. Some key facts from the report stated – 4,500 hours of free or heavily subsidised rehearsal space / 11 popular TV / Films filmed in the venue / 52 bursaries offered to local people / 81 commercial events across 2024-25.

In 2024/25 we welcomed 5,000 performers into the building to perform or take part in workshops during the year, and 25,000 members of the public attending live events or shows.

With the additional injection of funds due to the property transaction with The Office Group, the bank income is much healthier but most of this money is ringfenced for capital works and much of it spent in 2024/25 with the build of the new ramp, the new boilers / heating system and the tower repointing / netting. The overall bank balance at the end of March 2025 was £681k.

CULTURAL & COMMUNITY PROGRAMME

STH's cultural and community activity saw a successful increase in partnership working, artist development opportunities and locally focused programming. The charity achieved 234% of target audience over 103 of performances, and featured a wide range of events spanning theatre, dance, music, cabaret, comedy, talks, workshops and community events.

In 2024/25, STH

Presented Rhianna Ilube and Coney's immersive game-theatre show 1884, inspired by the legacy of the 1884 Berlin Conference, which resulted in an agreement regulating European colonisation and trade in Africa.

- ★★★★★ *"Rhianna Ilube and Coney's collaboration of this immersive experience provides gentle provocations for its audience"* - A Young(ish) Perspective
- *"Fun, clever and beautifully crafted, this interactive theatre show is a biting satire on the Scramble for Africa"* - Time Out
- *"this is theatremaking with a strong and effective political purpose"* - The Reviews Hub

Presented Anagram's Goliath: Playing with Reality, a Virtual Reality animated performance, experienced through a VR headset. The piece was narrated by the Oscar-winning Tilda Swinton, and won the Grand Jury Prize for Best VR Immersive Work at the 78th Venice International Film Festival.

- *"Such an important piece that took me totally by surprise with it's emotional impact on me. Put my faith back in technology being used for good."* - Audience response
- *"Great experience whether you've experienced VR before or not"* - Audience response

Presented Home Live Arts' I've been looking for things that last - An evening of performance curated by the acclaimed artist and choreographer SERAFINE1369, showcasing a cyclical programme of works from invited artists. The event sold out, so we released a later ticket slot too, due to popular demand.

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Following our continued support of ThisEgg over the years, we presented their show A Little Inquest Into What We Are All Doing Here. A show about censorship and freedom of expression, the show was programmed following an acclaimed run at the Edinburgh Fringe and Fringe First Award win.

- ★★★★★ "This thoughtful and probing front line dispatch is delivered with an unexpectedly devastating theatrical swagger" - The Stage
- ★★★★★ "a celebration of expressing what you believe in despite the fear of how others might respond" - The Scotsman

Hosted Pecs Drag King's 10-year anniversary celebration, Pecs: A Drag King Festival, featuring a full day filled with drag king masterclasses from some of the best in the scene, panels with legendary kings and drag practitioners, exhibitions showcasing drag king history, a queer market, rounded off with a special anniversary cabaret.

- "It was such a fun night, I didn't want it to end"
- "It was perfect! Full of joy and creativity."
- "It was such a good day and show. Please do more interactive inclusive queer stuff - i cannot tell you how nourishing it was to be in that space all day and through the evening."
- "Wonderful sense of community and passion - please host more queer events like this, especially focusing on drag kings and other underrepresented cabaret performers" - Audience Response

Co-produced The Friday Night Show for a third year as part of ARGComFest 2024 as well as housing ARGComFest for their weekend comedy festival of Fringe previews and work-in-progress shows. The Friday Night Show was captioned, alongside performances throughout the weekend.

- "Good range of comedians. Liked the staff at venue, friendly and helpful"
- *"It was a great atmosphere"*

Following the success of the previous year's Ballet Queer workshops, we offered two more workshops with the company: The Queer History of Us Workshop (open to London-based LGBTQ+ individuals) & Some Queer History of Us Workshop (designed specifically for Hackney-based LGBTQ+ individuals).

- "Queer History of Us: This workshop was truly brilliant and bringing out bits of joy; it made me feel alive and creative; Free - liberated - joyous - light headed - connect to my community"
- "This workshop was very liberating and it helped me tap into my inner identity, and how this can be expressed through movement to music; Jonathan and Naia created such a safe, creative and joyful space for us. It was beautiful; It was the most nourishing, affirming and grounding dance workshop I've ever been to; There really is nothing in London like ballet queer. Most dance classes especially ballet are so gendered and restrictive. This workshop made me feel really free in my queerness and body ; I just really appreciate what you're doing. I also thought it was fantastic being in an cross-generational space with mixed dance experience and how there was no judgement about bodies."
- 83% of participants who responded to survey said it was their first time at STH

Opened our doors as part of Open House Festival 2024 – the world's largest architecture festival – for the 7th time. Staff led guided tours across the day; and led a number of History tours throughout the year.

Hosted several LGBTQ+ events, including Positive East's Rays of Resistance - an unforgettable evening of celebration set against the powerful backdrop of the arts' role in HIV/AIDS activism; Trans Performance Now's free Producing Trans Performance Symposium, bringing together leading artists, producers, and academics to discuss the opportunities and challenges for producing trans-led creative work in the UK today; Queer Noise's evening of queer music, poetry and performance from some of the UK's most exciting new artists.

Launched the successful cult cabaret series Summer in The Ditch - a series of artist takeovers of our basement space, featuring a glorious programme of all things camp and queer, full of mischief and mayhem. The artists performing included: piss/CARNATION, Fabio Lezonli, FEMMI, 2 Indie Boys, Victor Esses, Richard Energy, Cyro, Lust, Curly, Grace Quigley, Kia Matanky-Becker, Ruti, Etaf, and Maria Rosenberg.

- "Loved the performances. They were so silly it was brilliant" - Audience response
- "Really Inventive and high quality for a work in progress event." - Audience response
- "Fantastic performances"
- "Great to see Shoreditch Town Hall supporting queer artists and emerging artists - more of this please!"

Hosted the live podcast recording of the award-winning podcast To My Sisters, which sold out. The event celebrated women's achievements, creating connections, and inspiring the next generation of female leaders, thinkers, and creators.

- "Amazing" - audience feedback
- "It was fabulous" - audience feedback

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for the year ended 31 March 2025

Hosted a number of community events, including the flagship Town Hall Tea Dance, which continues to be popular, and One Drum Foundation's Festival of Highlife – a family-friendly evening featuring a line-up of talented musicians and soulful singers performing Afrobeat Highlife Jazz, alongside energetic dancers.

Presented London Handel Festival for the first time, with Tales of Apollo and Hercules: a brand-new and original Handelian double bill. Also hosted a Sensory Adapted Performance called Choice of Hercules.

- ★★★★★ "An imaginative melding of a 1710 Handel cantata and a 1751 oratorio results in a nifty two-act opera-ballet – and a dazzling cornucopia of images" - The Guardian
- ★★★★★ "well worth encountering in this rare revival." - The Stage

Provided a number of workshop opportunities including:

- Monthly training sessions with Theatre Re and a week-long intensive (including bursary spots for Hackney or Tower Hamlets based artists who wouldn't be able to pay to attend);
- An Introduction to Bollywood Dance workshop as part of our free International Women's Day event – which also included a free history tour and the book launch for Women from Hackney's History II (edited by Sue Doe)
- The following workshops, as part of our free Fun Palaces day: Dance Class, led by former world champion Raymond Root; Create and Re-use workshop by Renee Materials; Hula Hooping with The Majorettes
- As part of MimeLondon, artist and performer workshops by: Theatre Re, Kosta Andrea Sekulic, Nola Rae, Gecko Theatre, Ockham's Razor, and Vamos Theatre.

Launched Local Lounge – an initiative offering free space to local charities, not for profits or grassroots organisations, bookable for one-off or multiple dates, based on availability. The event must benefit local people and activity should either be free or accessible to local people.

Feedback:

- Thank you very much! We're really grateful as emerging artists to be able to work in a such a great space for subsidised costs - it makes making new work actually viable. – performer
- Super welcoming staff, great facilities, love the tea and coffee, love the gender neutral toilets! Really helpful and accessible for myself as a young queer Hackney based artist! All round great experience thank you! – Local Lounge user
- Space was given to me in-kind as a residency, which means so much to me. It helps with the financial end, of course, but listing them as a supporter also helps build credibility in the work. Thank you. - Performer
- All was seamless, with exceptional staff who were fully invested in the success of our event.- from Rays of Resistance (Cultural Hire)
- Very happy with how our events have been handled and also how flexible, supportive and easy to work with the STH team are. We really value the relationship we have with the venue. Thanks all! – THAMES (Cultural Hire)
- I know we will definitely be doing more events at Shoreditch Town Hall in the future! I'm absolutely overjoyed by the feedback we've received from attendees, which is a testament to the seamlessness, professionalism, and strong work ethic exhibited by everyone on the team. So, I just want to say a massive thank you! It has been an absolute pleasure working with you all, and we look forward to sharing some pictures and content with you as agreed. We appreciate you guys so much! – Too My Sisters (Cultural Hire)

TALENT DEVELOPMENT

Continuing STH's work supporting the artistic community with free or subsidised space to develop their work and practice, the charity offered subsidised space to the following artists/companies, in addition to the 21 artists who made use of the Last-Minute Rehearsal Space Initiative.

- | | |
|-----------------------------------|-----------------------------|
| • RSC | • Coney |
| • The Majorettes | • Something for the Weekend |
| • Theatre Re | • Peut-Etre Theatre |
| • National Centre For Circus Arts | • Tiny Dragon Productions |
| • Rachel Mars | • Theatre Rites |
| • Good Chance | • Speakeasy Project |
| • Cardboard Citizens | |

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STH also supported the following artists/companies with fully subsidised in-kind residency space or subsidised / free space in addition to the 126 individual artists who made use of the free Artist Workspace:

Residency

- Ballet Queer
- piss/CARNATION;
- Kaajel Patel;
- Victor Esses;
- Elisabeth Gunawan;
- The Great Regeneration Scheme
- Symone
- Emma Spearing

Subsidised or Free Space

- Aimee Grinter
- curly
- Darkfield
- Emma Spearing
- Fabio Lezonli
- Fag Packet
- FEMMI
- Grace Quigley
- Home Live Art
- Julia Grogan
- Keir Cooper
- Libby Liburd
- Louise Orwin
- Millie Barber
- Orange Moon Theatre Co
- Pecs
- Queer Noise
- The Great Regeneration Scheme Residency
- Theatre Uncut
- ThisEgg / Josie Dale Jones
- Vogue Rites

EVENT HIRES & COMMERCIAL INCOME DEVELOPMENT

2024 - 25

Hire income from commercial events totalled £248,170. Higher level enquiries came from The Assembly: Craftworks Exhibition, Niemierko for a private wedding, IPA, Gail's Bakery, TIGA and KIN Christmas parties.

In Q1 we exceeded budget, predominantly due to Craftworks and the Niemierko wedding taking over the building plus Netflix filming and the repeat hires of Blue Array and City University.

Budget was also exceeded for Q2 with two fashion shows in The Ditch and the Gail's Bakery conference along with the return of a polling station for Hackney Council and a wedding ceremony.

Q3 saw the introduction of the KIN Christmas party run which sold four dates and has paved the way for future successful years and a three year agreement with KIN. This quarter was disappointingly under budget despite some good value bookings from KIN, IPA conference, TIGA awards ceremony and filming bookings. This was due to a higher budget to hit of £180K, as previous Q3's have hosted lucrative bookings, and a slow October/November across the industry.

Q4 is always a quieter month for commercial bookings and was also under budget with some smaller hires coming in, although some of this income was made up for in other quarters.

TOWN HALL TENANTS

The Town Hall continued to lease office and restaurant space in the building to six tenants through 2024/25, namely:

- **The Clove Club**
- **HTC Architects** (previously called Godsmark Architecture)
- **My Accomplice**
- **Sample & Hold** (left in October 2024)
- **Time Based Arts**
- **Renee Materials Plus** (Temporary tenant from August 2024)
- **Alex Palmer and Mark Murphy** (Temporary tenants from April 2025)
- **Setex Global** (from June 2025)

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With Sample and Hold's departure, we worked hard to rent their room and had a tenant all lined up from Wide Awake Community, which sadly fell through at the last minute due to his health. With Unit 12 still empty and The Ladies Powder Room also now vacant we engaged an estate agent to work with us to help promote the offices and deal with the potential interest. The Ladies Powder Room was rented from June 2025. Unit 12 remains empty. There is the additional risk that My Accomplice would like to leave soon. The Clove Club de-merger took place and they are currently not in a financial position to extend into our basement. In the meantime, we have rented out that basement room for a temporary amount of time at a low rate to Renee Materials who is a sustainable, ethical company that is rooted in Hackney and brings in new people to the building twice a week. We have also turned another quieter room into a temporary office for 2 freelancers – Alex Palmer and Mark Murphy.

STH no longer leases roof space for antennae to Optimity, who used to provide our broadband, Wi-Fi and telephony suppliers, we have cut most of our ties with Optimity and found a much cheaper broadband suppliers so the loss of rent for the roof space has evened out.

CAPITAL & BUILDING DEVELOPMENT

Work continues to raise funds for the Town Hall's capital expenditure. Following the completion of the property transaction with The Office Group (TOG). STH is in continual dialog with Hackney Council to have a further share of the portion received by the Council because of this deal. The CEO has submitted significant materials and arguments to encourage the Council to consider the request favourably. We continue to have monthly meetings with the Council. The charity remains optimistic, but is in competition with other buildings in need within the borough. By the end of March 2025, there was no date as to when the deal would be finalised or if additional funds would be secured from Hackney Council.

STH used some of the TOG income to add £100K to reserves, with the remainder being available for capital projects. In 2025 we built the ramp that had been planned for many years in the front of the building benefitting both STH and The Clove Club. Work has also been ongoing on the tower to ensure it is safe with plans to wrap the tower with a netting to bide some more time for fundraising. Urgent safety works took place in the Assembly Hall Roof and there are plans to replace the very old boilers after several winters with them breaking down.

The CEO has been focusing on sustainability and ensuring that work that is done is sustainable but also changes to the building to save carbon emissions and running costs. We raised £12,000 funding to carry out an extensive retrofit assessment for the building which has shaped funding applications since. We also raised £10,000 to change all our lighting fixtures in the communal areas to LED lamps, the project costs were much higher than this but we pay it back via a pay as you save scheme.

A Buildings Committee was formed to oversee the capital project, including Trustees, an independent advisor and a member of Hackney Council.

All capital and building development activity continues to be supported by Reed Watts Architects.

Cyclical maintenance and refurbishment works continued throughout the financial year for small repairs.

A NOTE ON EXTERNAL RISKS

Trustees remain very aware of the continued challenges facing STH, relating to the cost of living (including fuel prices), the film strikes, managing a building that is over 150 years old and the general volatile world in which we find ourselves. STH has taken prudent steps to ensure financial stability and long-term viability, including significant cost-cutting across the organisation, diversification of income streams, reduction of risk across the cultural programme, and securing additional funding where possible. Acknowledgement and thanks to all staff members (both permanent and casual) for their continued commitment to the organisation and its future are recorded by Trustees, and thanks to the leadership team in helping to steer the business during difficult times without losing sight of the organisation's driving values.

The Trustees regularly review major risks to which the Trust is exposed, through the presentation of a Risk Register at every Finance, Audit & Risk sub-committee meeting. The Trustees are satisfied that there are adequate systems to mitigate risks as identified.

Whilst there is no doubt that further challenges lie ahead in future years of slow and, often, volatile recovery, Trustees believe that STH has adequate resources to continue operating for at least the next 12 months.

Shoreditch Town Hall Trust

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Report of the Trustees

for the year ended 31 March 2025

Statement of Public Benefit

Shoreditch Town Hall has continued to invest in a significant historic and community asset, a Grade II listed building previously at risk, to the tune of £2.9m since 2013. These works have made the building more physically accessible than at any point in its history and allowed it to operate freely as a place of public entertainment, enabling 30,000 people a year – many of whom are first-time visitors – to enjoy and participate in a world-class cultural, live events and community programme in Hackney that prides itself on accessibility, inclusivity and quality. None of these audiences, participants and community groups were previously engaging with the building in the way that they are now, simply because the artistic and community programmes we now offer never used to exist. This is creating a significant legacy in terms of long-term engagement with the building, creative learning and cultural understanding, social cohesion, and civic pride.

Trustees' Responsibilities in relation to the Financial Statements

The Trustees (who are also directors of Shoreditch Town Hall Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Practice) as modified by the Financial Reporting Standard for Small Entities (January 2015).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group, and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- 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 charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and charity law and regulations. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Statement as to disclosure of information to auditors

In so far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditor is unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

Sayer Vincent LLP, statutory auditor, have indicated their willingness to be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

The Trustees have determined that the charitable company be audited under the Companies Act 2006. The charitable company is required to be audited under charities legislation for the year ended 31 March 2025.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Trustees acknowledge and confirm their responsibilities for preparing the financial statements and providing appropriate information to the auditors as detailed above.

This report was approved by the Board of Trustees and signed on their behalf on 11 December 2025 by:

Tamsin Ace
Chair of Trustees

Shoreditch Town Hall Trust

(A Charity Group)

Independent Auditor's Report to the Members of Shoreditch Town Hall Trust

Opinion

We have audited the financial statements of Shoreditch Town Hall Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Shoreditch Town Hall Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or

Independent Auditor's Report to the Members of Shoreditch Town Hall Trust

- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Shoreditch Town Hall Trust

(A Charity Group)

Independent Auditor's Report to the Members of Shoreditch Town Hall Trust

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Judith Miller (Senior statutory auditor)

Date: 11 December 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Shoreditch Town Hall Trust

(A Charity Group)

Consolidated Statement of Financial Activities

incorporating an income and expenditure account

for the year ended 31 March 2025

				2025	2024
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
Notes		£	£	£	£
Income from:					
Donations and legacies	3	538,929	110,000	648,929	1,177
Charitable activities	4	584,459	-	584,459	674,962
Other trading activities	5	214,533	-	214,533	226,356
Investments	6	7,783	-	7,783	2,138
Other income	7	-	-	-	5,235
Total income		1,345,704	110,000	1,455,704	909,868
Expenditure on:					
Raising funds	8	20,762	-	20,762	20,881
Charitable activities	9	1,008,643	903	1,009,546	1,082,686
Total expenditure		1,029,405	903	1,030,308	1,103,567
Net operating income / (expenditure)		316,299	109,097	425,396	(193,699)
Transfers between funds	29	(4,945)	4,945	-	-
Net movement in funds		311,354	114,042	425,396	(193,699)
Reconciliation of funds:					
Total funds brought forward		127,934	2,421	130,355	324,054
Total funds carried forward	23	439,288	116,463	555,751	130,355

All incoming resources and resources expended are derived from continuing activities.

The statement of financial activities incorporates an income and expenditure account.

The accompanying accounting policies and notes form an integral part of these financial statements.

Shoreditch Town Hall Trust

(A Charity Company Limited by Guarantee, company number 03539597)

Charity Statement of Financial Activities

incorporating the income and expenditure account

for the year ended 31 March 2025

		2025		2024
		Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£
Income from:				
Donations and legacies		538,929	110,000	648,929
Charitable activities		584,459	-	584,459
Other trading activities		188,025	-	188,025
Investments		7,783	-	7,783
Other income		-	-	-
Total income		1,319,196	110,000	1,429,196
Expenditure on:				
Charitable activities		1,008,584	903	1,009,487
Total expenditure		1,008,584	903	1,009,487
Net income / (expenditure)		310,612	109,097	419,709
Transfers between funds	29	(4,945)	4,945	-
Net movement in funds		305,667	114,042	419,709
Reconciliation of funds:				
Total funds brought forward		127,940	2,421	130,361
Total funds carried forward	25	433,607	116,463	550,070

All incoming resources and resources expended are derived from continuing activities.

The statement of financial activities incorporates an income and expenditure account.

The accompanying accounting policies and notes form an integral part of these financial statements.

Shoreditch Town Hall Trust

(A Charity Company Limited by Guarantee, company number 03539597)

Consolidated and Charity Financial Positions

as at 31 March 2025

	Notes	The Group		The Charity	
		2025	2024	2025	2024
		£	£	£	£
Fixed assets					
Tangible fixed assets	12, 13	175,564	5,322	175,564	5,322
Leasehold assets	14	1,247,169	-	1,247,169	-
Investments	15, 16	-	-	2	4
		<u>1,422,733</u>	<u>5,322</u>	<u>1,422,735</u>	<u>5,326</u>
Current assets					
Stocks	17	3,478	5,242	-	-
Debtors	18	346,835	152,288	388,206	185,921
Cash at bank and In hand		<u>681,262</u>	<u>326,999</u>	<u>636,986</u>	<u>297,897</u>
		1,031,575	484,529	1,025,192	483,818
Creditors: falling due within one year	19	<u>658,211</u>	<u>359,496</u>	<u>657,511</u>	<u>358,783</u>
Net current assets/(liabilities)		<u>373,364</u>	<u>125,033</u>	<u>367,681</u>	<u>125,035</u>
Total assets less current liabilities		1,796,097	130,355	1,790,416	130,361
Creditors: falling due after one year		1,240,346	-	1,240,346	-
Net assets		<u>555,751</u>	<u>130,355</u>	<u>550,070</u>	<u>130,361</u>
The funds of the charity					
Unrestricted funds		439,288	127,934	433,607	127,940
Restricted funds	27	<u>116,463</u>	<u>2,421</u>	<u>116,463</u>	<u>2,421</u>
Total charity funds	23,25	<u>555,751</u>	<u>130,355</u>	<u>550,070</u>	<u>130,361</u>

This report was approved by the Board of Trustees and signed on their behalf on 11 December 2025:

Tamsin Ace
Chair of Trustees

The notes on pages 19 to 28 form part of these accounts.

Shoreditch Town Hall Trust

(A Charity Group)

Consolidated and Charity Cash Flows

for the year ended 31 March 2025

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	425,396	(193,699)
Adjustments for:		
Depreciation charges	7,358	2,383
Dividends, interest and rents from investments	(7,783)	(2,138)
(Increase)/decrease in stocks and work in progress	1,764	894
(Increase)/decrease in debtors	(194,547)	(67,708)
Increase/(decrease) in creditors	298,715	173,057
Increase/(decrease) in long term creditors	1,240,346	-
Net cash provided by/(used in) operating activities	1,771,249	(87,211)
Cash flows from investing activities:		
Dividends, interest and rents from investments	7,783	2,138
Purchase of property, plant and equipment	(1,424,769)	-
Net cash provided by/(used in) investing activities	(1,416,986)	2,138
Change in cash and cash equivalents in the reporting period	354,263	(85,073)
Cash and cash equivalents at the beginning of the reporting period	326,999	412,072
Cash and cash equivalents at the end of the reporting period	681,262	326,999
	2025 £	2024 £
Analysis of cash and cash equivalents		
Cash in hand	681,262	326,999
Total cash and cash equivalents	681,262	326,999

Shoreditch Town Hall Trust

(A Charity Group)

Group Accounting Policies for the year ended 31 March 2025

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with:

- a) Applicable UK accounting standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".
- b) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP FRS 102);
- c) the Companies Act 2006.
- d) the Charities Act 2011.

Group financial statements

These financial statements consolidate the results of the charity and its wholly-owned subsidiaries, Shoreditch Town Hall Trading Limited and Ditch Productions Limited on a line by line basis.

These consolidated accounts include the trading accounts, assets and liabilities of the group subsidiary companies.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The group's income is derived from both non self-generated sources, such as grants, service level agreements and other governmental or NGO sources and self-generated sources, such as bar income, hire income etc. The trustees consider that there are no material uncertainties about the likelihood that this support will continue, and accordingly, the accounts have been prepared on a going concern basis.

Restricted Funds

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

Commercial trading activities

Income from commercial trading activities (bar income, tickets sales etc.) is included in the period in which the group is entitled to receipt. Incoming resources include the trading receipts of the subsidiary company, excluding vat.

Income recognition

Income is recognised when group companies have a contractual or other right to its receipt, it is probable that the income will be received and that the amount can be measured reliably. Income with conditions attached to its receipt is recognised when those conditions have been fulfilled.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

In accordance with Charity SORP 2025, lease arrangements where the payments are below market rate but are higher than a nominal amount as a result of the lessor choosing to accept a lower rent for the philanthropic intention of providing a benefit to the lessee are social donation leases. Where conditions are appropriate, the difference between the fair value of the lease and the actual cost is recorded as a non-exchange component and recorded in Donations.

Revenue grants

Revenue grants are credited to incoming resources on the earlier of when they are received or when they are due. If they relate to a specified future period they are deferred.

Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred.

Shoreditch Town Hall Trust

(A Charity Group)

Group Accounting Policies for the year ended 31 March 2025

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. The charity is registered for VAT and accordingly expenditure excludes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations.

Charitable expenditure includes those costs expended in fulfilling the charity's principal objects, as outlined in the Report of the Trustees. These include grants payable, governance costs and an apportionment of support costs.

- Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent audit and legal fees.
- Rentals under operating leases are charged as incurred over the term of the lease.

Costs are allocated directly to projects where they can be identified as relating solely to that project. Other costs are allocated between the funds based on staff time spent on the fund activities or other appropriate criteria.

Operating Lease

The building occupied by the charity, is rented from the London Borough of Hackney. Rents payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease(s).

Lease premiums paid on acquiring long leasehold interests are capitalised as leasehold assets at fair value. These are amortised on a straight-line basis over the term of the lease, reflecting the period over which the charity benefits from the asset.

Lease premiums received on the grant of long leasehold interests are recognised as deferred income. The income is released to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Technical equipment	- 20% on cost
Fixtures & fittings	- 10% on cost
Office equipment	- 25% on cost
Leasehold improvements	- 4% on cost
Leasehold assets	- over period of lease

Items of technical equipment are only capitalised where the purchase price exceeds £2,000.

Items of fixtures & fittings are only capitalised where the purchase price exceeds £10,000.

Items of equipment are only capitalised where the purchase price exceeds £1,000.

Investments

Investments in subsidiaries are held at cost.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2025

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charitable group

2 Net incoming resources	Group		Charity	
	2025	2024	2025	2024
<i>Net incoming resources are stated after charging:</i>	£	£	£	£
Auditor's fees - audit services	14,100	14,130	14,100	14,130
Auditor's fees - other services	1,800	-	1,800	-
Depreciation - owned assets	7,358	2,383	7,358	2,383

3 Donations and legacies	Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	£	£	£	£	£	£
Donations	538,929	-	538,929	1,177	-	1,177
Grants	-	110,000	110,000	-	-	-
	<u>538,929</u>	<u>110,000</u>	<u>648,929</u>	<u>1,177</u>	<u>-</u>	<u>1,177</u>

4 Charitable activities	Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	£	£	£	£	£	£
Cultural programme	239,555	-	239,555	217,673	-	217,673
Event hires	248,170	-	248,170	360,601	-	360,601
Technical & production hire	96,434	-	96,434	95,688	-	95,688
Miscellaneous	300	-	300	1,000	-	1,000
	<u>584,459</u>	<u>-</u>	<u>584,459</u>	<u>674,962</u>	<u>-</u>	<u>674,962</u>

5 Other trading activities	Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	£	£	£	£	£	£
Office space rentals	185,244	-	185,244	193,942	-	193,942
Lease premium	2,781	-	2,781	-	-	-

Shoreditch Town Hall Trading Limited

Bar income	26,508	-	26,508	32,414	-	32,414
	<u>214,533</u>	<u>-</u>	<u>214,533</u>	<u>226,356</u>	<u>-</u>	<u>226,356</u>

6 Investments	Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	£	£	£	£	£	£
Bank interest received	7,783	-	7,783	2,138	-	2,138
	<u>7,783</u>	<u>-</u>	<u>7,783</u>	<u>2,138</u>	<u>-</u>	<u>2,138</u>

7 Other income	Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	£	£	£	£	£	£
Miscellaneous income	-	-	-	4,444	-	4,444
Damage deposits forfeited	-	-	-	791	-	791
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,235</u>	<u>-</u>	<u>5,235</u>

8 Raising funds	Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	£	£	£	£	£	£
<u>Shoreditch Town Hall Trading Ltd</u>						
Personnel costs	6,396	-	6,396	8,108	-	8,108
Equipment	1,033	-	1,033	1,859	-	1,859
Purchases	13,333	-	13,333	10,914	-	10,914
	<u>20,762</u>	<u>-</u>	<u>20,762</u>	<u>20,881</u>	<u>-</u>	<u>20,881</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2025

9 Charitable activities			2025			2024
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Cultural Programme	102,064	-	102,064	129,789	-	129,789
Event hires	36,562	-	36,562	50,698	-	50,698
Technical & production hire	56,724	-	56,724	58,923	-	58,923
Capital & building development	(4,945)	-	(4,945)	-	9,068	9,068
Communications & audiences	30,248	-	30,248	29,719	-	29,719
Staffing & governance	517,405	-	517,405	514,943	-	514,943
Finance, IT & administration	75,718	903	76,621	64,506	-	64,506
Venue & facilities	194,867	-	194,867	225,040	-	225,040
	<u>1,008,643</u>	<u>903</u>	<u>1,009,546</u>	<u>1,073,618</u>	<u>9,068</u>	<u>1,082,686</u>

11 Staff costs	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Staff salaries	466,395	438,465	461,854	445,787
Staff social security	36,824	29,655	36,824	29,655
Staff pensions	9,836	17,845	9,836	17,845
	<u>513,056</u>	<u>485,965</u>	<u>508,515</u>	<u>493,287</u>

The charity considers its key management personnel to be the trustees and the executive director. The total employment benefits of the executive directors is detailed below.

No remuneration was paid to any trustee or their associates for services as a trustee during the year ended 31 March 2025 nor to 31 March 2024.

Key management personnel	2025	2024
	£	£
Average number of executive directors	1.0	1.0
Staff salaries	53,900	52,909
Staff social security	6,183	5,942
Staff pensions	1,321	9,088
	<u>61,404</u>	<u>67,939</u>

Employees paid in excess of £60,000 during the current year and previous year:

	None	None	None	None
Average number of (non-casual) employees during the year	<u>13</u>	<u>14</u>	<u>13</u>	<u>14</u>

12 Tangible fixed assets: Group	Leasehold improvements	Technical equipment	Fixtures & fittings	Office equipment	Total
	£	£	£	£	£
Cost					
As at 1 April 2024	-	17,878	15,401	19,131	52,410
Additions	174,769	-	-	-	174,769
As at 31 March 2025	<u>174,769</u>	<u>17,878</u>	<u>15,401</u>	<u>19,131</u>	<u>227,179</u>
Depreciation					
As at 1 April 2024	-	14,557	15,401	17,130	47,088
Charge for the year	2,150	1,376	-	1,001	4,527
As at 31 March 2025	<u>2,150</u>	<u>15,933</u>	<u>15,401</u>	<u>18,131</u>	<u>51,615</u>
Net book value					
As at 31 March 2025	<u>172,619</u>	<u>1,945</u>	<u>-</u>	<u>1,000</u>	<u>175,564</u>
As at 31 March 2024	<u>-</u>	<u>3,321</u>	<u>-</u>	<u>2,001</u>	<u>5,322</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2025

13 Tangible fixed assets: Charity

		Leasehold improvements £	Technical equipment £	Fixtures & fittings £	Office equipment £	Total £
Cost						
As at 1 April 2024	-	-	17,878	15,401	19,131	52,410
Additions	-	174,769	-	-	-	174,769
As at 31 March 2025	-	<u>174,769</u>	<u>17,878</u>	<u>15,401</u>	<u>19,131</u>	<u>227,179</u>
Depreciation						
As at 1 April 2024	-	-	14,557	15,401	17,130	47,088
Charge for the year	-	2,150	1,376	-	1,001	4,527
As at 31 March 2025	-	<u>2,150</u>	<u>15,933</u>	<u>15,401</u>	<u>18,131</u>	<u>51,615</u>
Net book value						
As at 31 March 2025	-	<u>172,619</u>	<u>1,945</u>	<u>-</u>	<u>1,000</u>	<u>175,564</u>
As at 31 March 2024	-	<u>-</u>	<u>3,321</u>	<u>-</u>	<u>2,001</u>	<u>5,322</u>

14 Leasehold assets

		Leasehold assets £	Total £
Cost			
As at 1 April 2024	-	-	-
Additions	-	1,250,000	1,250,000
As at 31 March 2025	-	<u>1,250,000</u>	<u>1,250,000</u>
Depreciation			
As at 1 April 2024	-	-	-
Charge for the year	-	2,831	2,831
As at 31 March 2025	-	<u>2,831</u>	<u>2,831</u>
Net book value			
As at 31 March 2025	-	<u>1,247,169</u>	<u>1,247,169</u>
As at 31 March 2024	-	<u>-</u>	<u>-</u>

15 Investments

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Market Value				
As at 1 April 2024	-	-	4	4
Disposals	-	-	(2)	-
As at 31 March 2025	<u>-</u>	<u>-</u>	<u>2</u>	<u>4</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2025

16 Investments in subsidiary: Charity

The results of Shoreditch Town Hall Trading Limited are shown below:

At 31 March 2025, the aggregate share capital and reserves of Shoreditch Town Hall Trading Limited amounted to a surplus of £5,689 (2024: surplus £2) and an operating surplus before tax for the year of £5,687 (2024: deficit £17,832). Shoreditch Town Hall Trading Limited is wholly owned by the Charity and operates a licenced bar. It has been valued at cost in the accounts of the charity.

		2025 £	2024 £
Balance sheet at 31 March:	Tangible fixed assets	-	-
	Current assets	50,311	34,670
		<u>50,311</u>	<u>34,670</u>
	Current liabilities: due within one year	(44,622)	(34,668)
		<u>5,689</u>	<u>2</u>
	Represented by:		
	Share capital	2	2
	Retained profits	5,687	-
		<u>5,689</u>	<u>2</u>
Profit and loss account	Turnover	26,508	32,414
	Cost of sales	(19,729)	(19,021)
	Gross profit	6,779	13,393
	Administration expenses	(1,092)	(31,225)
	Net profit/(loss) for year	5,687	(17,832)
	Retained profit/(loss) brought forward	-	17,832
	Retained profit/(loss) carried forward	<u>5,687</u>	<u>-</u>

The results of Ditch Productions Limited are shown below:

Ditch Productions Limited was wholly owned by the Charity and operated a production house. It did not trade during the year and was dissolved on 3 September 2024.

		2025 £	2024 £
Balance sheet at 31 March:	Tangible fixed assets	-	-
	Current assets	-	-
		<u>-</u>	<u>-</u>
	Current liabilities: due within one year	-	-
		<u>-</u>	<u>-</u>
	Represented by:		
	Share capital	-	2
	Retained profits	-	(2)
		<u>-</u>	<u>-</u>
Profit and loss account	Turnover	-	-
	Cost of sales	-	-
	Gross profit	-	-
	Administration expenses	-	-
	Interest receivable	-	-
	Net profit/(loss) for year	-	-
	Corporation tax charge	-	-
	Retained profit/(loss) brought forward	-	-
	Retained profit/(loss) carried forward	<u>-</u>	<u>-</u>

	Group		Charity	
17 Stocks	2025 £	2024 £	2025 £	2024 £
Stock	3,478	5,242	-	-
	<u>3,478</u>	<u>5,242</u>	<u>-</u>	<u>-</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2025

18 Debtors: amounts falling due within one year	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	317,401	128,917	317,401	128,917
Other debtors	8,055	1,823	5,504	1,497
Intercompany account	-	-	43,922	33,959
Prepayments	21,379	21,548	21,379	21,548
	<u>346,835</u>	<u>152,288</u>	<u>388,206</u>	<u>185,921</u>

19 Creditors: amounts falling due within one year	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	74,414	56,504	74,261	56,351
Deposits held	129,940	60,327	129,940	60,327
Credit card	2,151	2,074	2,151	2,074
VAT liability	50,649	46,236	50,102	45,681
Payroll & taxation	10,183	9,179	10,183	9,179
Staff pensions	130	1,975	130	1,975
Accruals	35,133	20,802	35,133	20,797
Deferred income	355,611	162,399	355,611	162,399
	<u>658,211</u>	<u>359,496</u>	<u>657,511</u>	<u>358,783</u>

20 Deferred income reconciliation	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Balance as at 1 April 2024	162,399	48,765	162,399	48,765
Amount released to income earned from charitable activities	(159,134)	(44,065)	(159,134)	(44,065)
Amount deferred in year	352,346	157,699	352,346	157,699
Balance as at 31 March 2025	<u>355,611</u>	<u>162,399</u>	<u>355,611</u>	<u>162,399</u>

Deferred income, summarised below, consists of amounts received in advance for events or performances that begin after the current accounting period and so do not qualify to be treated as income in the current year.

	£	£	£	£
Room hire rental income received for hire periods beginning after the balance sheet date.	328,860	157,632	328,860	157,632
Ticket sales received for performances beginning after the balance sheet date.	18,418	4,767	18,418	4,767
Lease premium: Current portion of lease premium deferred	8,333	-	8,333	-
	<u>355,611</u>	<u>162,399</u>	<u>355,611</u>	<u>162,399</u>

21 Creditors: amounts falling due after one year	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Deferred income: lease premium	1,240,346	-	1,240,346	-
	<u>1,240,346</u>	<u>-</u>	<u>1,240,346</u>	<u>-</u>

22 Deferred income reconciliation	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Amount deferred in year	1,243,127	-	1,243,127	-
Amount released to income earned from charitable activities	(2,781)	-	(2,781)	-
Balance as at 31 March 2025	<u>1,240,346</u>	<u>-</u>	<u>1,240,346</u>	<u>-</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2025

23 The funds of the group: current year	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	2,421	110,000	(903)	4,945	116,463
<u>Unrestricted funds</u>					
General funds	127,934	1,345,704	(1,029,405)	(4,945)	439,288
	<u>130,355</u>	<u>1,455,704</u>	<u>(1,030,308)</u>	<u>-</u>	<u>555,751</u>
24 The funds of the group: prior year	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	11,489	-	(9,068)	-	2,421
<u>Unrestricted funds</u>					
General funds	312,565	909,868	(1,094,499)	-	127,934
	<u>324,054</u>	<u>909,868</u>	<u>(1,103,567)</u>	<u>-</u>	<u>130,355</u>
25 The funds of the charity: current year	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	2,421	110,000	(903)	4,945	116,463
<u>Unrestricted funds</u>					
General funds	127,940	1,319,196	(1,008,584)	(4,945)	433,607
	<u>130,361</u>	<u>1,429,196</u>	<u>(1,009,487)</u>	<u>-</u>	<u>550,070</u>
26 The funds of the charity: prior year	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	11,489	-	(9,068)	-	2,421
<u>Unrestricted funds</u>					
General funds	294,739	906,763	(1,073,562)	-	127,940
	<u>306,228</u>	<u>906,763</u>	<u>(1,082,630)</u>	<u>-</u>	<u>130,361</u>
27 Restricted funds: group and charity - current year	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
Property fabric	2,421	-	-	4,945	7,366
LBH - Ramp project	-	100,000	903	-	99,097
LBH - Lamps project	-	10,000	-	-	10,000
	<u>2,421</u>	<u>110,000</u>	<u>903</u>	<u>4,945</u>	<u>116,463</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2025

28 Restricted funds: group and charity - prior year	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
Property fabric	11,489	-	9,068	-	2,421
	<u>11,489</u>	<u>-</u>	<u>9,068</u>	<u>-</u>	<u>2,421</u>

Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

Fund name	Purpose of restricted funds
Property fabric	Funding the maintenance and improvement programme.
LBH - Ramp project	Contribution to building a ramp from the street to the entrance of the Town Hall to
LBH - Lamps project	Contribution to the cost of changing lighting fixtures to LED lamps.

29 Transfers between funds - current year	General funds	Designated funds	Restricted funds	Endowment funds	Total
General to restricted	(4,945)	-	4,945	-	-
	<u>(4,945)</u>	<u>-</u>	<u>4,945</u>	<u>-</u>	<u>-</u>

Expenditure in 2024 incorrectly treated as restricted funds subsequently identified as funded from income arising in 2025

30 Net assets attributable to funds: group - current year	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fixed assets	1,422,733	-	-	1,422,733
Current assets	915,112	116,463	-	1,031,575
Current liabilities	(658,211)	-	-	(658,211)
Long term liabilities	(1,240,346)	-	-	(1,240,346)
Net assets represented by funds	<u>439,288</u>	<u>116,463</u>	<u>-</u>	<u>555,751</u>

31 Net assets attributable to funds: charity - current year	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Tangible fixed assets	1,422,735	-	-	1,422,735
Current assets	908,729	116,463	-	1,025,192
Current liabilities	(657,511)	-	-	(657,511)
Long term liabilities	(1,240,346)	-	-	(1,240,346)
Net assets represented by funds	<u>433,607</u>	<u>116,463</u>	<u>-</u>	<u>550,070</u>

32 Net assets attributable to funds: group - prior year	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Tangible fixed assets	5,322	-	-	5,322
Current assets	482,108	2,421	-	484,529
Current liabilities	(359,496)	-	-	(359,496)
Net assets represented by funds	<u>127,934</u>	<u>2,421</u>	<u>-</u>	<u>130,355</u>

33 Net assets attributable to funds: charity - prior year	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Tangible fixed assets	5,326	-	-	5,326
Current assets	481,397	2,421	-	483,818
Current liabilities	(358,783)	-	-	(358,783)
Net assets represented by funds	<u>127,940</u>	<u>2,421</u>	<u>-</u>	<u>130,361</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2025

34 Taxation

The holding company is a registered charity and does not trade or undertake non-charitable activities and therefore is exempt from tax under UK taxation law.

Shoreditch Town Hall Limited is a trading company and is taxed on its profits at the prevailing small companies rate.

Where funds allow Shoreditch Town Hall Limited donates its profits to Shoreditch Town Hall Trust.

35 Pension commitments

The charitable company contributes to employee defined contribution (DC) stakeholder pension schemes. The assets of the schemes are held separately from those of the charity in independently administered funds.

36 Other financial commitments

Total operating lease commitments

At 31 March 2025, the charity had total commitments of under non-cancellable operating leases as detailed below:

		2025	2024
		£	£
Land & building	99 year lease from 30 August 2002	3,080,000	3,120,000
		<u>3,080,000</u>	<u>3,120,000</u>

37 Transactions with trustees

During the year the charity paid trustee expenses of £223 (2024: Nil).

38 Related parties transactions

During the year the charity paid £Nil (2024: £35,192) to Elisabeth Byrne, a trustee until 21 December 2023. The payments were made under her terms of employment contract with the charity. The services were provided at arms length and were approved by the trustees in accordance with Charity Commission guidance. No payments were made in respect of her activities as a trustee.

During the year the charity paid £53,900 (2024: £17,716) to Julie Tyrrell, a trustee until 21 December 2023. The payments were made under her terms of employment contract with the charity. The services were provided at arms length and were approved by the trustees in accordance with Charity Commission guidance. No payments were made in respect of her activities as a trustee.

39 Holding company status

The holding company is limited by guarantee and has no share capital. The guarantors liability in the event the company is wound up is restricted to a maximum of £1 each.