

Charity number: 1087490
Company number: 04133414
(England and Wales)

Deptford X Ltd.

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2025

Deptford X Ltd.
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Deptford X Ltd.
Report of the Trustees
For the year ended 31 March 2025

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2025. The Trustees have adopted 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 the Republic of Ireland (FRS102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

Deptford X is a charity based in the London Borough of Lewisham, operating in a historically deprived area of South East London. The trustees believe in the transformative power of the arts to inspire, educate and connect people across social divides, and ensure that every activity provides clear public benefit.

All Deptford X programmes are free to access and inclusive of age, race, gender, economic background, and disability.

The charity exists to promote the best of contemporary visual art, celebrating and supporting the creativity that thrives within Deptford's community.

Core Principles

- Led by local artistic ambition, interests, and practice.
- Brings art into informal contexts and public spaces for everyone to access.
- Makes a positive contribution to the locality, the community, and the wider visual arts.
- Places equity, accessibility, and care at the heart of the organisation.
- Holds space and advocates for difference, creativity, experimentation, and learning within art.

With our priority focus areas, we support artists and creative practice, as well as those who do not yet identify as artists:

1. **Global Majority Peoples** - especially local Black and Asian communities: actively redressing under-representation in Deptford X and the wider visual arts.
2. **Disabled People** - removing barriers to participation and supporting disability-led programming.
3. **Young People** - building pathways for engagement and ownership of Deptford X through education and youth-centred participation.

People, Premises and Finances

During the interim period (March to July 2024) when planning for major core staff changes, the Board passed a special resolution to enable Seema Manchanda to be paid for work over and above her Chair/Trustees roles. With prior written permission from the Charity Commission (by email to Nathalie Boobis on 21 February 2024), this special resolution was passed and documented at the Board meeting on 25 March 2024, which amended clause 5 of the charity's Memorandum of Association to:

5. The income and property of the Charity shall be applied solely towards the promotion of the Objects and no part shall be paid or transferred, directly or indirectly by way of dividend, bonus

Deptford X Ltd.
Report of the Trustees Continued
For the year ended 31 March 2025

or otherwise by way of profit, to members of the Charity, and no trustee shall be appointed to any office of the Charity paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Charity: **unless the payment or transaction is previously and expressly authorised in writing by the Charity Commission** and provided that nothing in this document shall prevent any payment by good faith by the Charity:

It is noted that Charity Commission permission will need to be specifically applied for in all future circumstances.

Having served as Director since December 2018, Nathalie Boobis left in July 2024 following a week-long handover to incoming Director Kwong Lee who was previously Director of Castlefield Gallery and Producer at Factory International, Manchester.

The trustees thank Nathalie for her dedication and significant contributions to Deptford X over the past five and a half years, overseeing a period when we achieved more diverse programming of underrepresented artists and more financial stability with our Arts Council England NPO funding.

A new General Manager, Charlotte Phaure-Davis, joined in August 2024, following a restructuring of the previous Deputy Director role. Both new staff received in-person handovers with Nathalie and continue to meet fortnightly with the Chair to ensure a smooth transition and consistent governance.

We engaged a number of freelancers during the year, notably Catherine Herbert as the Development Manager and Kate Spires as Volunteer Manager. In March 2025, we were joined by Kellie Blake as Events Manager and Rebecca Russell as Programme Manager for the July Festival. We also paid a number of art technicians during project delivery.

Deptford X continues to operate from Lewisham Arthouse, an arrangement that benefits both organisations and provides valuable access to their workshop and project spaces.

The trustees' long-term goal remains to secure buildings that can once again provide work and project spaces for artists to create ambitious art. Discussions are ongoing with Lewisham Council, potential landlords and developers and meanwhile use partners. For public facing projects, we partnered with a number of artist-run spaces, community and public spaces, and negotiate the use of commercial buildings, as in the case for our 2025 festival which will be reported fully on in the 2025/26 Trustees Report.

Our Arts Council England NPO funding extension is confirmed to March 2027, with a further year's extension to March 2028 offered, pending on a simple application process in January 2026. Our 3-year Main Grants funding (2022-2025) from Lewisham Council has also been extended to March 2026. Both provides Deptford X with a more solid foundation to evolves its model for providing high quality art to the public and support the development of artists. In this year, unfortunately we were not successful in any other funding bids which reflects the current circumstance of reduced and therefore competitiveness of public and trust and foundation grants.

ACHIEVEMENTS AND PERFORMANCE

Significant Activities and Achievements

Following the 2023 festival which was our 25th anniversary, Deptford X undertook a **strategic review** to address sustainability — economic, environmental, and human resources. The outcome was a decision to transition from an **annual** to a **biennial festival**, allowing for deeper planning, enhanced community engagement, partnership building, and wellbeing support for staff and

Deptford X Ltd.
Report of the Trustees Continued
For the year ended 31 March 2025

volunteers. This decision was shared with our communities of artists and network of organisations, gaining positive feedback, with the suggestion to review the model once we have completed the first biennial cycle in 2025/26.

Artist Weekender October 2024 (Non-Festival Year)

During this year, Deptford X piloted and curated its first **Artist Weekender**, continuing to platform and celebrate local talent while providing artists with direct financial support.

The Weekender had four objectives, all of which were achieved:

1. Support Deptford artists during the non-festival year.
2. Establish new and deepen existing partnerships.
3. Work collaboratively with artists to select and present work.
4. Provide a high-quality visual arts experience for local audiences.

The 2024 Artist Weekender received 52 applications, from which 9 projects by 11 artists were commissioned following a selection process made up of local artists Barbara Majek and Roman Aspeek Bloor, Patricia Borecka from Creekside Discovery Centre, and Kwong Lee, Deptford X Director, with the longlist prepared by Kwong Lee and Chair Seema Manchanda. The commissioned artists - Beth Blandford, Nicholas Carn, Yu-Ting Chung & Philippe Malaussene, Gail Dickerson, Andrew Finch, Usva Inei, Juliana Kasumu, Bea Macdonald & Yasmine Betioui, and Palvinder Nangla - showed existing and new works, including three site-specific installations and one UK premiere, and a family friendly workshop.

The event attracted 562 visitors over the weekend, including more than 200 on the opening night, with 65% attending a Deptford X event for the first time. 81% of audiences were from South East London, and 30% from Deptford (SE8). The collaboration with Creekside Discovery Centre proved highly successful, strengthening community partnerships and broadening the festival's local reach. Interactive elements such as Usva Inei's print-making workshop were especially popular, ensuring an engaging, family-friendly experience that reflected Deptford X's inclusive and community-centred ethos.

Overall feedback described the event as diverse, cohesive, and well-curated, achieving its aims of continuity, inclusion, and artistic excellence during a transition year.

Preparations for the 2025 July festival

The new staff team, with approval of the Board, began preparing the first biennial edition of the festival, planned for July 2025. We had already begun by commissioning Will Pham in 2024 for a co-created project with the Vietnamese community in Deptford (the largest in the UK), to take place during the year as co-creation takes more time and resources with a showcase at the festival. We were able to help Will successfully apply for his first Arts Council England project grant to support the development of this project. By February we had commissioned two more artists - Sonya Dyer, Habib Hajallie for new work and Ruth Beale as the Parade artist, working with Deptford Green secondary and Watergate primary schools.

In March 2025, we started regular Artist Meet-up meetings, in person and occasionally on Zoom, to share information on how to get involved with our festival, and to give artists timely advice on fundraising, finding fringe venues and self-marketing. Beyond the July festival, we plan to make these a monthly meeting format to support artists and artist-led groups in Lewisham all year round, bringing in guest speaker in response to aspirations and needs.

Deptford X Ltd.
Report of the Trustees Continued
For the year ended 31 March 2025

In April 2025, four Lewisham based artists from global majority backgrounds were selected from an open call that attracted 44 applicants in our Supported strand. These were Audrey Damier, Thanh Le Dang, Joseph Ijoyemi and Harmeet Singh Rahal. Several of our Trustees with much experience as artists and curators (Haffendi Anuar, Teresa Cisneros, Juliana Kasumu, Suleyman Wellings-Longmore) were on the selection panel alongside Kwong, and offered advice to the commissioned artists.

In May 2025, our open call for Festival Fringe proposals received over 100 applications with over 500 participating artists. The 2025 festival will be reported fully on in the 2025/26 Trustees Report.

VOLUNTEERS

The trustees express sincere gratitude to all volunteers who contributed their time, energy, and skills throughout the year. Specifically for the Weekender, we had 14 volunteers, including three from our venue partner Creekside Discovery Centre and two students from Lewisham College. Their commitment remains vital to the success and spirit of Deptford X.

FINANCIAL REVIEW

The results of the 12 months to 31 March 2025 are set out in the statement of financial activities. Incoming Resources for the period are £118,259 (2024: £147,049). Resources Expended are £93,414 (2024: £145,242). For the 12 months ended 31 March 2025, Deptford X shows a net surplus of £24,845 (2024: net surplus £1,807).

Unrestricted funds of the charity amount to £114,860 at 31 March 2025 (2024: £90,016).

Deptford X would like to thank Arts Council England, London Borough of Lewisham for their support.

RESERVES POLICY

The trustees determine that the minimum desirable level of unrestricted designated funds are equivalent to 6 months of unrestricted expenditure (in a festival year) in the form of operational reserves to ensure that in the worst-case scenario a managed exit can be delivered. This includes core and staff costs, redundancy costs for eligible staff members, and some programming costs to ensure all contractors are paid their fees.

The trustees have determined that a further £10,000 of unrestricted funds should be designated for new building and sustainability costs to enable Deptford X to respond to an appropriate and available leasehold situation fitting with the organisation's ambitions to once again provide work and project spaces for artists. The trustees have deemed that given the strategic transition from an annual to biennial festival, surplus funds beyond the designated operational and property funds, should be designated for the next festival.

During the year, the Charity allocated the unrestricted surplus of £114,860 as follows: £58,000 as 6 months of designated operational reserves, £10,000 as designated new building and sustainability reserves, £5,000 as designated education project reserves for the 2025 festival, and £15,000 as designated reserves for the 2025 festival. £26,860 remains as unallocated free reserves. A great achievement for Deptford X in ensuring future sustainability.

Deptford X Ltd.
Report of the Trustees Continued
For the year ended 31 March 2025

The Trustees will continue to keep the Charity's financial position under review to ensure that freely available reserves are sufficient to meet its working capital requirements.

POLICIES

Trustees review and approve organisational policies regularly to ensure good governance and compliance with statutory requirements. Current policies include: Bullying and Harassment; Confidentiality; Conflict of Interest; Data Protection and Management; Equal Opportunities; Ethical Fundraising; Health and Safety; Holiday and TOIL; Parental Leave and Pay; Sickness and Absence; Safeguarding; and Serious Incident Reporting.

FUTURE PLANS

Between festivals, Deptford X will focus on:

- Expanding artist-led community and schools projects.
- Growing artist-development programmes.
- Continuing data collection and evaluation from audiences, partners, and stakeholders.
- Preparing for the biennial festivals (2025, 2027, 2029 etc) with enhanced fundraising, partnerships, and sustainability measures.

The trustees believe the biennial model will strengthen impact, financial sustainability, and community benefit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, Memorandum and Articles of Association and is constituted as a company limited by guarantee, in accordance with the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Deptford X Ltd
Charity registration number	1087490
Company registration number	04133414
Principal address	Lewisham Arthouse 140 Lewisham Way London SE14 6PD

Deptford X Ltd.
Report of the Trustees Continued
For the year ended 31 March 2025

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Trustee	Role	Notes
Mohd Haffendi Bin Anuar		Appointed 24 September 2024
Matilda Boyer		Appointed 10 February 2025
Teresa Cisneros		
David Roger Cotterrell		
Margaret Ann Gorman		Appointed 25 April 2024
Rachel Jackson		Appointed 24 September 2024
Juliana Kasumu		Appointed 18 March 2025
Jennefer Ann Klein		Resigned 25 June 2024
Seema Manchanda	Chair	
Jordan Charlie Mouzouris		Appointed 12 April 2024
Celeste Ricci		Resigned 10 December 2024
Fiona Suzanne Roper		Appointed 24 September 2024
Nicola Angelene Thomas		
Suleyman Dante Fidelis Wellings-Longmore		Appointed 18 April 2024
Nora Christine Gisela Wuttke		Appointed 12 April 2024


Secretary

Nathalie Sara Boobis	Resigned 1 August 2024
Fuk Kwong Lee	Appointed 2 September 2024

Independent examiner

Caroline Clarke ACA Counterculture Partnership LLP 23 St Leonards Road Bexhill East Sussex TN40 1HH
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Approved by the Board of Trustees and signed on its behalf by


Seema Manchanda (Dec 18, 2025 11:51:41 GMT)

Seema Manchanda (Chair)

17/12/25

Deptford X Ltd.
Independent Examiners 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 company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

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 that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 in order to enable a proper understanding of the accounts to be reached.

Caroline Clarke

.....
Caroline Clarke 16/12/25
Counterculture Partnership LLP
23 St Leonards Road
Bexhill
East Sussex
TN40 1HH

Deptford X Ltd.
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2025

	Notes	2025	2024
		£	£
Income and endowments from:			
Donations and legacies	2	117,000	144,231
Charitable activities	3	430	2,090
Investments	4	814	728
Other income	5	15	-
Total		118,259	147,049
Expenditure on:			
Charitable activities	6/7	(93,414)	(145,242)
Total		(93,414)	(145,242)
Net income		24,845	1,807
Reconciliation of funds			
Total funds brought forward		90,015	88,208
Total funds carried forward		114,860	90,015

Deptford X Ltd.
Statement of Financial Position
As at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	13	781	1,042
		781	1,042
Current assets			
Debtors	14	815	1,715
Cash at bank and in hand		119,844	91,128
		120,659	92,843
Creditors: amounts falling due within one year	15	(6,580)	(3,870)
Net current assets		114,079	88,973
Total assets less current liabilities		114,860	90,015
Net assets		114,860	90,015
The funds of the charity			
Restricted income funds	16	-	-
Unrestricted income funds	16	114,860	90,015
Total funds		114,860	90,015

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:


 Seema Manchanda (Dec 18, 2025 11:51:41 GMT)

Seema Manchanda

17/12/25

Deptford X Ltd.
Notes to the Financial Statements
For the year ended 31 March 2025

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Deptford X Ltd. 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).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income with related expenditure

Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies

Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income. In the context of Deptford X, this is primarily grants.

Donated services and facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help

The value of any volunteer help received is not included in the accounts.

Investment income

This is included in the accounts when receivable.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Expenditure on raising funds

These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities

These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Governance costs

These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2025

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment 25% Reducing balance

2. Income from donations and legacies

	2025	2024
	£	£
Unrestricted funds		
Donations received	-	31
Grants received	117,000	144,200
	117,000	144,231

Analysis of grants received

	2025	2024
	£	£
Arts Council England	97,000	97,000
London Borough of Lewisham	20,000	20,000
London Community Foundation	-	10,000
National Lottery Heritage Fund	-	10,000
Postcode Society Trust	-	7,200
	117,000	144,200

3. Income from charitable activities

	2025	2024
	£	£
Unrestricted funds		
<i>To deliver arts programme and support artists in the Borough of Lewisham</i>		
Income from charitable activities	430	2,090

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2025

4. Investment income

	2025	2024
	£	£
Unrestricted funds		
Bank interest receivable	814	728
	<u>814</u>	<u>728</u>

5. Other income

	2025	2024
	£	£
Unrestricted funds		
Other income	15	-
	<u>15</u>	<u>-</u>

6. Costs of charitable activities by fund type

	2025	2024
	£	£
Unrestricted funds		
To deliver arts programme and support artists in the Borough of Lewisham	14,473	41,626
Support costs	78,941	103,616
	<u>93,414</u>	<u>145,242</u>

7. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2025	2024
	£	£	£	£
Support costs				
To deliver arts programme and support artists in the Borough of Lewisham	14,473	78,941	93,414	145,242

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2025

8. Analysis of support costs

	2025	2024
	£	£
To deliver arts programme and support artists in the Borough of Lewisham		
Management	53,731	75,884
Motor and Travel	129	296
Premises	3,183	3,509
General Admin Costs	1,468	2,445
Marketing and Advertising	8,621	8,196
Legal and Professional	7,228	8,547
Insurance	1,165	1,151
Software and IT	1,404	1,308
Governance costs	2,012	2,280
	78,941	103,616

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of owned fixed assets	261	348
Accountancy fees	2,012	2,280
Staff pension contributions	1,535	2,224

10. Staff costs and emoluments

Total staff costs for the year ended 31 March 2025 were:

	2025	2024
	£	£
Salaries and wages	51,627	67,823
Social security costs	-	991
Pension costs	1,535	2,224
	53,162	71,038

No employee earned more than £60,000 during the year (2024: nil).

The total employee benefits including pension contributions of the key management personnel were £77,222 (2024 : £56,332).

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2025

	2025	2024
Staff	2	2
	<u>2</u>	<u>2</u>

11. Trustee remuneration and related party transactions

One trustee, Seema Manchanda, was paid for consultancy services supplied to the Charity.
The Charity sought permission to do this from the Charity Commission. This was approved on the 21st February 2024 and the Charity's Memorandum of Association was amended by special resolution on 25 March 2024 accordingly.

The amounts received were £1,050 (2024: £450). None of the amount paid was for being a trustee.

No charity trustee received payment for their work as a trustee (2024: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totaling £50 (2024:£nil).

12. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2024 £
Income and endowments from:			
Donations and legacies	97,031	47,200	144,231
Charitable activities	2,090	-	2,090
Investments	728	-	728
Total	<u>99,849</u>	<u>47,200</u>	<u>147,049</u>
Expenditure on:			
Charitable activities	(87,579)	(57,663)	(145,242)
Total	<u>(87,579)</u>	<u>(57,663)</u>	<u>(145,242)</u>
Net income/expenditure	12,270	(10,463)	1,807
Reconciliation of funds			
Total funds brought forward	77,745	10,463	88,208
Total funds carried forward	<u>90,015</u>	<u>-</u>	<u>90,015</u>

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2025

13. Tangible fixed assets

Cost or valuation	Computer Equipment £
At 01 April 2024	9,247
At 31 March 2025	9,247
Depreciation	
At 01 April 2024	8,205
Charge for year	261
At 31 March 2025	8,466
Net book values	
At 31 March 2025	781
At 31 March 2024	1,042

14. Debtors

	2025 £	2024 £
Amounts due within one year:		
Trade debtors	220	1,170
Other debtors	595	545
	815	1,715

15. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	3,304	586
Other creditors	1,245	554
Accruals and deferred income	2,031	2,730
	6,580	3,870

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2025

16. Movement in funds

Unrestricted Funds

	Balance at 01/04/2024	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2025
	£	£	£	£	£
<i>General</i>					
Designated	88,000	-	-	-	88,000
General	2,015	118,259	(93,414)	-	26,860
	90,015	118,259	(93,414)	-	114,860

Unrestricted Funds - Previous year

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2024
	£	£	£	£	£
<i>General</i>					
Designated	73,000	-	-	15,000	88,000
General	4,745	99,849	(87,579)	(15,000)	2,015
	77,745	99,849	(87,579)	-	90,015

Purpose of unrestricted Funds

Designated

These are unrestricted funds earmarked by the trustees for particular purposes. Designated funds for the year ending 31/3/25 are:

Overheads Reserve £58,000 - 6 months operational reserves

2025 Festival £15,000 - Allocation towards artistic programme for the major change of festival from the annual to biennial event in 2025

Sustainability and New building fund £10,000 - Allocation to support the organisation's ambitions to provide studios for artists again

Outreach & Education £5, 000 - Allocation towards education programme for the major change of festival from the annual to biennial event in 2025

General

These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Restricted Funds

	Balance at 01/04/2024	Incoming resources	Outgoing resources	Balance at 31/03/2025
	£	£	£	£
	-	-	-	-

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2025

Restricted Funds - Previous year

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Balance at 31/03/2024
	£	£	£	£
Restricted	10,463	47,200	(57,663)	-
	10,463	47,200	(57,663)	-

Purpose of restricted funds

Restricted

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

17. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
Designated	-	88,000	88,000
General	781	26,079	26,860
	781	114,079	114,860

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
Designated	-	88,000	88,000
General	1,042	973	2,015
	1,042	88,973	90,015






Deptford X Ltd.31-03-2025 (19Nov2025) (1)

Final Audit Report

2025-12-18

Created:	2025-12-16
By:	Caroline Clarke (carolinec@andrewwells.co.uk)
Status:	Signed
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