

**EPIC ARTS
REPORT AND ACCOUNTS FOR THE YEAR
ENDED 31 DECEMBER 2024**

Charity number: 1091059
Company number: 04273231

EPIC ARTS
INDEX TO ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

CONTENTS	PAGE
Company Information	3
Report of the Directors	4 - 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 - 10
Notes to the Accounts	11 - 18
Detailed Statement of Financial Activities with Comparatives	19

EPIC ARTS
COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2024

Directors and Trustees	L Davolio D Trimble G Kubair A Goad
Company Secretary	D Trimble
Key Staff	S Onn (Chief Executive Officer) A Evans (Development Director) O Buntheng (Operations Manager) K Coogan (HR & Finance Management Advisor) N Kakada (Program Director)
Governing Document	Memorandum and Articles of Association dated February 2002
Company Registration Number	04273231
Charity Registration Number	1091059
Registered Office	17 Carmichael Mews London England SW18 3HH
Principal Address	Epic Arts Sovann Sakor Kompong Kandal Kampot Cambodia
Independent Examiner	Brindley Goldstein Chartered Accountants 103 High Street Waltham Cross Hertfordshire EN8 7AN
Bankers	The Co-Operative Bank ACLEDA Bank (Cambodia)

**EPIC ARTS
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2024**

The directors, who are the charity's trustees for the purpose of charity law, have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The charity is a charitable company and is governed by its memorandum and articles of association. The objects of the charity, as set out in the governing document, are:

- a) to promote education, and in particular art and drama
- b) to relieve and benefit those suffering from a physical and mental disability;

In each case, primarily by provision of high-quality arts programmes designed to involve people of all abilities and disabilities anywhere in the world, always, that in furthering these objects, the charity shall have regard to the tenets of the Christian faith.

Summary of the charity's main activities and achievements

Epic Arts provides arts, educational and community programmes for children and young adults with physical and learning disabilities. We have a number of social enterprises which promote and celebrate diversity and inclusion. Our work provides tools for personal transformation and helps change societal attitudes towards disability and inclusion. Our activities are based in Kampot, Cambodia.

Epic Arts strongly engages with our local, national and international communities through our creativity, educational programmes and social enterprises.

In 2024, our Special Education Project (SEP) has continued to develop in important directions. The SEP empowers and educates children and young people with disabilities (ages 3-30) to live independent lives and thrive within society. We offer no-cost creative and education programmes focusing on literacy, numeracy, independent living skills and confidence-building arts and dance. Every week, our team transports over 70 students to the Epic Arts Centre and to classes within public schools. We also work with parents to help create a supportive and protected environment at home and within families' wider communities.

Our SEP teachers have trained public school educators on inclusive education and strategies for working with children and young adults with learning disabilities. Additionally, we partner with public schools to enhance or build inclusive infrastructure, ensuring full access for students with disabilities. We collaborate closely with the Cambodian Ministry of Education, which significantly leverages our influence over public education policies for sustainable, inclusive education.

Activity in our social enterprises has increased in 2024. These enterprises are a vital interface between Epic Arts' educational and training programmes and our promotion of

equality and diversity. In providing work opportunities for people with disabilities, they are the visible and tangible expression of inclusion in a country where opportunities for people with disabilities are limited. Epic Arts Café, which started in 2006, attracts a growing number of customers by serving delicious food in a friendly environment. Our team of 16 staff includes 11 with disabilities. Epic Arts Dance has also seen an increase in their activity as more national and international events and bookings have opened up. Our team of 9 dancers includes 7 with disabilities.

For Epic Arts as a whole, of the 43 staff we employed in 2024, over half either have a disability or are caregivers of children with a disability.

Epic Arts' community-based programmes range from organising art workshops with local artists to supporting government social workers and police with child protection cases. Our community outreach programme promotes disability awareness and inclusion through a range of events and services. Many families view disabled children as a burden and do not invest time or money in their upbringing. Our programmes seek to change this mindset and address the issues our students face at home and in their local communities.

Our involvement in ChildSafe –which aims to protect children in Kampot through its safeguarding structures and advocating for more robust protection measures – continues to strengthen our community links and our relationship with local government. Our social work team operate the Kampot ChildSafe Emergency Hotline. Every month, around 40 vulnerable individuals and families, including children with disabilities, call the hotline. In 2024, our team was involved in over 450 support cases. Through this work, we are increasingly being seen as a valued and reliable partner with strong roots in the community.

The board is enormously proud of and grateful to the staff and students of Epic Arts. Throughout 2024, they continued to adapt to changing circumstances while upholding our values, which are at the heart of all that we do.

In planning Epic Arts' activities, the directors have had regard to the guidance issued by the Charity Commission in December 2008 on public benefit.

Structure, governance and management

The policies and strategic decisions of the charity, and the monitoring of their implementation, rest with the board of directors, which met four times in 2024.

Financial review

The board is enormously grateful for the continued support, investment and generosity of a wide range of donors. In particular, we greatly appreciated the way donors have continued to be flexible in the use of some of their funding.

Throughout this period, the board and senior management worked closely together, including the careful monitoring and reporting of emerging risks, our cash flow and the overall financial position.

Since 13 May 2024, the café and Creations shop have been registered as a separate legal entity in Cambodia, as required by the Cambodian tax authorities. Income and expenses are included in the 2024 Accounts up to May 12. There is a formal agreement with the new entity that net profits will continue to be transferred to Epic Arts. There will be no loss of income for Epic Arts because of this new arrangement

Epic Arts' finances strengthened in 2024. Total income was broadly stable at £371,657 (2023: £375,219). Our expenses totalled £317,786 (2023: £403,184). This reduction in expenses resulted in a significant turnaround in our financial position with a net surplus of £53,872 [2023: (£27,965)].

At 31 December 2024, Epic Arts held £78,050 in bank accounts (2023: £47,827). Our net assets were £97,980 (2023: £44,108). This improved position has strengthened our financial sustainability and resilience and will help mitigate future financial risks.

Because our work in Cambodia is US dollar-based, we are generally exposed to modest foreign exchange gains and losses; in 2024, there was a loss of £631.

Key risks and plans for the future

The directors review regularly the risks to which a UK-registered charity operating in Cambodia is exposed and are fully committed to ensuring appropriate procedures and mitigation policies are in place.

A vital part of our strategy is building up and growing our social enterprises in order to generate more of our own income. This is the most flexible form of income for a charity of our size and will enable us to expand those areas of our vision – particularly in relation to arts and performance-related programmes – that are outside the funding scope of many donors. Expanding the reach and visibility of these enterprises is a vital part of spreading our core values of inclusion and diversity.

The board and staff of Epic Arts are looking to the future with vision and energy. Our plans and strategy for the future will help ensure Epic Arts remains financially viable and able to meet the challenges of 2026.

Responsibilities of directors under company law

The directors are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the directors are required to:

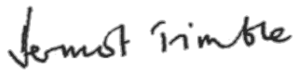
1. Select suitable accounting policies and apply them consistently;
2. Observe the methods and principles in the Charities SORP;
3. Make judgements and estimates that are reasonable and prudent;

4. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors 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. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the directors on17 September..... 2025 and signed on their behalf by:

A handwritten signature in black ink that reads "Dermot Trimble". The signature is written in a cursive, slightly slanted style.

DERMOT TRIMBLE

**EPIC ARTS
INDEPENDENT EXAMINER'S REPORT**

I report to the trustees on my examination of the financial statements of Epic Arts ('the charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



C H Goldstein FCA

For and on behalf of Brindley Goldstein Chartered Accountants

Date: 17/09/25

EPIC ARTS

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	54,852	190,966	245,819	223,237
Charitable activities	4	74,342	-	74,342	139,553
Other income	5	49,198	-	49,198	11,624
Recovery of funds	21	2,298	-	2,298	804
Total income and endowments		<u>180,691</u>	<u>190,966</u>	<u>371,657</u>	<u>375,219</u>
EXPENDITURE ON:					
Charitable activities	6	121,420	186,430	307,850	403,184
Raising funds	7	9,936	-	9,936	-
Total expenditure		<u>131,356</u>	<u>186,430</u>	<u>317,786</u>	<u>403,184</u>
Net gains/(losses) on investments		-	-	-	-
Net profit/(loss)		<u>49,336</u>	<u>4,537</u>	<u>53,872</u>	<u>(27,965)</u>
Net movement in funds		<u>49,336</u>	<u>4,537</u>	<u>53,872</u>	<u>(27,965)</u>
Reconciliation of funds:					
Total funds brought forward		<u>10,169</u>	<u>33,939</u>	<u>44,108</u>	<u>72,073</u>
Total funds carried forward	17	<u>59,505</u>	<u>38,476</u>	<u>97,980</u>	<u>44,108</u>

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

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

EPIC ARTS
BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	10	1,907	-	1,907	-
		<u>1,907</u>	<u>-</u>	<u>1,907</u>	<u>-</u>
CURRENT ASSETS					
Stock	11	-	-	-	1,461
Debtors	12	21,854	-	21,854	4,330
Cash at bank and in hand	13	39,574	38,476	78,050	47,827
		<u>61,428</u>	<u>38,476</u>	<u>99,904</u>	<u>53,618</u>
CREDITORS: Amounts falling due within one year	14	3,830	-	3,830	9,510
		<u>3,830</u>	<u>-</u>	<u>3,830</u>	<u>9,510</u>
Net current assets / (liabilities)		<u>57,598</u>	<u>38,476</u>	<u>96,073</u>	<u>44,108</u>
Total assets less current liabilities		<u>59,505</u>	<u>38,476</u>	<u>97,980</u>	<u>44,108</u>
Net assets / (liabilities)		<u>59,505</u>	<u>38,476</u>	<u>97,980</u>	<u>44,108</u>
TOTAL NET ASSETS		<u>59,505</u>	<u>38,476</u>	<u>97,980</u>	<u>44,108</u>
FUND BALANCES					
Unrestricted Funds					
General funds		59,505	-	59,505	10,169
		<u>59,505</u>	<u>-</u>	<u>59,505</u>	<u>10,169</u>
Restricted Funds		-	38,476	38,476	33,939
		<u>59,505</u>	<u>38,476</u>	<u>97,980</u>	<u>44,108</u>

EPIC ARTS

BALANCE SHEET (Continued)

AS AT 31 DECEMBER 2024

Under the Companies Act 2006, s454, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

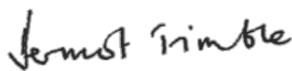
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

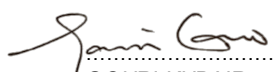
The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 17 September and were signed on its behalf by:


DERMOT TRIMBLE


GOURI KUBAIR

Company number: 4273231
Charity number: 1091059

EPIC ARTS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

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

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items). Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from the charity's social enterprises: Creations shop, cafe and the dance group Epic Encounters.

Other income includes rental income.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Motor vehicles	Over 4 years on a 25% straight line basis
Equipment	Over 4 years on a 25% straight line basis

Property purchase and improvements undertaken in Cambodia are treated as an expense in the year the expenditure is incurred since, under Cambodian law, property is not owned by the charity. Any expenditure is separately detailed in note 6.

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Stocks:

Stocks of goods purchased for re-sale are stated at the lower of cost and net realisable value.

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no UK tax is payable on the charity's income.

h) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement as financial assets or financial liabilities. The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value. They are subsequently measured at amortised cost using the effective interest method, except where the effect of discounting would be immaterial, in which case they are stated at cost (less impairment where appropriate).

i) Foreign Currency Translation

These financial statements are presented in sterling. The charity's functional currency is US Dollar.

- i) Income and expenditure denominated in a foreign currency is translated into sterling at the average annual exchange rate.
- ii) Monetary assets and liabilities denominated in a foreign currency are re-translated at the exchange rate prevailing at the balance sheet date.
- iii) Non-monetary assets are measured at historic cost at the rate of exchange prevailing on the date of the transaction and are not subsequently re-translated.

All differences arising from the application of the above policy are charged (or credited) to the Statement of Financial Activities.

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

The trustees do not consider that there any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 **Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Donations of cash and similar	48,362	-	48,362	37,727
Other grants receivable	6,491	190,966	197,457	185,510
	<u>54,852</u>	<u>190,966</u>	<u>245,819</u>	<u>223,237</u>

4 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Café sales (to 12 May 2024)	52,685	-	52,685	107,805
Shop sales (to 12 May 2024)	1,642	-	1,642	8,995
Workshops & Events	20,015	-	20,015	22,753
	<u>74,342</u>	<u>-</u>	<u>74,342</u>	<u>139,553</u>

5 Other income

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Fundraising income	30,413	-	30,413	
Other income	21,084	-	21,084	12,428
	<u>51,496</u>	<u>-</u>	<u>51,496</u>	<u>12,428</u>

6 Charitable expenditure

	UK £	Cambodia £	Total 2024 £	Total 2023 £
a Costs incurred directly on specific activities				
Project costs and related staff costs	11,073	212,692	223,765	222,502
Café and related staff costs	-	38,174	38,174	104,087
Shop	-	1,382	1,382	3,994
Rent and rates	-	1,439	1,439	6,897
	<u>11,073</u>	<u>253,687</u>	<u>264,760</u>	<u>337,481</u>
b Costs incurred on support & administration				
Governance costs				
Cost of accounts preparation & independent examination	(190)	-	(190)	45
Board meeting costs	-	-	-	-
	<u>(190)</u>	<u>-</u>	<u>(190)</u>	<u>45</u>
Core office running costs	595	11,935	12,530	35,666
Office equipment costs		7,002	7,002	14,335
Exchange differences		(631)	(631)	4,324
Depreciation of tangible fixed assets		134	134	320
Repairs and maintenance		9,054	9,054	5,331
Office utility costs		12,555	12,555	4,092
Legal and professional		1,238	1,238	-
Telephone and internet		1,070	1,070	1,214
Bank charges and fees	-	326	326	376
	<u>405</u>	<u>42,685</u>	<u>43,090</u>	<u>65,703</u>
Total expenditure	<u>11,478</u>	<u>296,372</u>	<u>307,850</u>	<u>403,184</u>

7 Cost of raising funds

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Fundraising costs	9,936	-	9,936	-
	<u>9,936</u>	<u>-</u>	<u>9,936</u>	<u>-</u>

8 Theft of funds

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Theft of funds (see Note 21)	-	-	-	-
Less amount returned	(2,298)	-	(2,298)	(804)
	<u>(2,298)</u>	<u>-</u>	<u>(2,298)</u>	<u>(804)</u>

9 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

	2024 £	2023 £
Gross wages and salaries (and social security costs)	168,108	214,954
	<u>168,108</u>	<u>214,954</u>

The average monthly number of employees during the year was 43 (2023: 55).

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

	2024 £	2023 £
Key management connected to trustees:		
Other (non-trustee) members of key management	45,932	43,398
	<u>45,932</u>	<u>43,398</u>

No trustees received employment benefits in either the current or preceding year.

10 Tangible fixed assets

	Fixtures, fittings and equipment £	Motor Vehicles £	Total 2024 £
Cost			
At 1 January 2024	5,539	8,591	14,130
Additions	-	2,041	2,041
At 31 December 2024	<u>5,539</u>	<u>10,632</u>	<u>16,172</u>
Accumulated depreciation			
At 1 January 2024	5,539	8,591	14,130
Charge for the year	-	134	134
At 31 December 2024	<u>5,539</u>	<u>8,725</u>	<u>14,265</u>
Net book value			
At 31 December 2024	<u>-</u>	<u>1,907</u>	<u>1,907</u>
At 31 December 2023	<u>-</u>	<u>-</u>	<u>320</u>

11 Stock

Since 13 May 2024 the Epic Arts Café has been a separate registered entity so there was no stock on hand for Epic Arts at 31 December 2024.

	£	£
Purchased for re-sale, at cost	-	1,461
	<u>-</u>	<u>1,461</u>

		15	
12 Debtors		2024	2023
		£	£
Falling due within one year:			
Donations Receivable from Epic Cafe		9,610	
Other debtors		10,568	2,160
Outstanding Advances to staff		1,507	-
Prepayments and accrued income		169	2,170
Total debtors		21,854	4,330

13 Cash at Bank and in Hand		2024	2023
		£	£
Cash at Bank - UK		39,815	18,708
Cash at Bank and in hand - Overseas		38,236	29,119
		78,050	47,827

14 Creditors: liabilities falling due within one year		2024	2023
		£	£
Other creditors		1,382	3,928
Accruals		2,447	3,523
Deferred income		-	2,059
		3,830	9,510

15 Deferred income		2024	2023
Deferred income comprises the following:		£	£
Balance at the beginning of the reporting period		2,059	40,058
Amount released to income		(2,059)	(40,058)
Amount deferred in year		-	2,059
Balance at the end of the reporting period		-	2,059
The income deferred at the period end will be released to income over the following periods:			
Within one year		-	2,059
		-	2,059

The balance on deferred income represents performance-related grant monies, and contractual monies, being received in advance of the conditions controlling entitlement being fulfilled.

16 Pension commitments	
There are no employer pension costs for Cambodian staff. There are payments made monthly for workers compensation and medical insurance.	

17 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Closing balance 2024 £
<i>General Unrestricted Funds</i>	10,169	180,691	(131,356)	-	59,505
Total Unrestricted Funds	10,169	180,691	(131,356)	-	59,505
<i>Restricted Funds</i>					
Café Building Project	17,459			-	17,459
World Childhood Foundation	5,011		(1,071)	-	3,940
FELM	2,165	106,191	(99,397)	-	8,959
Caritas	7,575	81,798	(81,796)	-	7,578
UNDP (CCC)	1,170	(1,170)	-	-	-
Friends International	559	2,443	(3,002)	-	-
Local Fundraising for Community Support	-	1,703	(1,163)	-	540
	33,939	190,966	(186,430)	-	38,476
Aggregate of funds	44,108	371,657	(317,786)	-	97,980

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2024 £
Fixed assets	1,907	-	-	1,907
Stock	-	-	-	-
Debtors	21,854	-	-	21,854
Cash at bank and in hand	39,574	-	38,476	78,050
Current liabilities	(3,830)	-	-	(3,830)
	59,505	-	38,476	97,980

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Closing balance 2023 £
<i>General Unrestricted Funds</i>	16,715	230,570	(237,116)	-	10,169
Total Unrestricted Funds	16,715	230,570	(237,116)	-	10,169
<i>Restricted Funds</i>					
Café Building Project	28,818	-	(11,359)	-	17,459
Inclusive Education Programme	21,807	884	(22,692)	-	-
World Childhood Foundation	3,884	18,695	(17,568)	-	5,011
FELM	-	63,826	(61,661)	-	2,165
Caritas	-	24,672	(17,096)	-	7,575
UNDP (CCC)	-	18,742	(17,572)	-	1,170
Friends International	849	17,829	(18,120)	-	559
	55,358	144,648	(166,068)	-	33,939
Aggregate of funds	72,073	375,218	(403,184)	-	44,108

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2023 £
Fixed assets	-	-	-	-
Stock	1,461	-	-	1,461
Debtors	4,330	-	-	4,330
Cash at bank and in hand	13,888	-	33,939	47,827
Current liabilities	(9,510)	-	-	(9,510)
	10,169	-	33,939	44,108

The purposes of the restricted funds are as follows:

Café Building Project

Money donated towards the planning, purchase and development of a new café building in Cambodia.

Inclusive Education Programme

These programmes provide high-quality, creative and inclusive educational opportunities for children and young people of all abilities.

World Childhood Foundation

Funding to enable Epic Arts to address child protection issues in Kampot..

FELM and Caritas

Funding to support inclusive education programs

UNDP - CCC

Networking and support for NGOs operating in Kampot

Friends International

Funding provided by UNICEF to support community projects

Local Fundraising for Community Support

Fundraising events held in Kampot to provide community support not covered by donors

18 Operating lease commitments

Since 13 May 2024 the Epic Arts Café has been a separate registered entity so there are no operating lease commitments for Epic Arts at 31 December 2024.

	2024 £	2023 £
Payments falling due:		
Within one year	-	1,900
Between one and five years	-	-
	<u>-</u>	<u>1,900</u>

During the year the charity was charged £1,376 (2023: £3,495) for its operating lease (translated at average annual rates).

19 Transactions with related parties

During the year the charity:

- a) received donations totalling £6,560 (2023: £1,560) from related parties (which includes trustees, anyone closely connected to them and key management).
- b) paid expenses totalling £Nil (2023: £Nil) for the trustee board for costs incurred whilst carrying out duties associated with being trustees; reimbursements for expenses incurred when acting as agent for the charity or incurred when undertaking employment duties not connected with serving as a trustee are not included in this disclosure.

20 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

21 Recovery of funds

As noted in the 2018 Report and Accounts, the charity became aware in June 2019 of an internal fraud in the Cambodian operation which had been perpetrated since 2013, resulting in £74,569 of cafe takings (all in the general fund) having been misappropriated. At 31 December 2024 all of the stolen funds have been reimbursed. The table below shows the periods in which the fraud occurred, and to which the reimbursements relate:

	Amount stolen £	Amount reimbursed £	Net expense £
2013-2016	38,175	(31,277)	6,898
2017	7,697	(7,697)	-
2018	14,806	(14,806)	-
2019	13,891	(13,891)	-
2020	-	(1,566)	(1,566)
2021	-	(1,452)	(1,452)
2022	-	(800)	(800)
2023	-	(782)	(782)
2024	-	(2,298)	(2,298)
Total as at 31 December 2024	<u>74,569</u>	<u>(74,569)</u>	<u>0</u>

The opening balances for 2018 have been restated as shown in Note 17, and the comparatives presented in these accounts have been re-stated so that they reflect the costs associated with this fraud. A reconciliation with the reserves and results reported previously is as follows:

Allocation of funds recovered

	2024 £	2023 £
Reimbursed	2,298	782
Recovery of funds - Income in year	<u>2,298</u>	<u>782</u>

22 Transfer of Net Assets to Epic Arts Café

Epic Arts Café was registered as a separate business entity from 13 May 2024. Net income from the Café and Creations shop to 12 May has been included in the accounts. Net assets of £9,597 were transferred to the registered Café on 13 May 2024 and have been recorded as owing to Epic Arts.

23 ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted Funds - General		Restricted Funds		Total Funds	Total Funds
	Note	2024	2023	2024	2023	2024	2023
		£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	3	54,852	78,589	190,966	144,648	245,819	223,237
Charitable activities	4	74,342	139,553	-	-	74,342	139,553
Other income	5	49,198	11,624	-	-	49,198	11,624
Recovery of funds	21	2,298	804	-	-	2,298	804
Total income and endowments		180,691	230,570	190,966	144,648	371,657	375,219
EXPENDITURE ON:							
Charitable activities:	6	121,420	237,116	186,430	166,068	307,850	403,184
Raising funds	7	9,936	-	-	-	9,936	-
Total Expenditure		131,356	237,116	186,430	166,068	317,786	403,184
Net income/(expenditure)		49,336	(6,546)	4,537	(21,419)	53,872	(27,965)
		49,336	(6,546)	4,537	(21,419)	53,872	(27,965)
Net movement in funds		49,336	(6,546)	4,537	(21,419)	53,872	(27,965)
Reconciliation of funds:							
Total funds brought forward		10,169	16,714	33,939	55,358	44,108	72,072
Total funds carried forward		59,505	10,169	38,476	33,939	97,980	44,108