

Knowle West Media Centre

(A registered charity and a company limited by guarantee)

incorporating Leinster House Partnership

(a company limited by guarantee)

and We Can Make Knowle West

(a Community Interest Company)

Report and Financial Statements for the Year Ended 31 March 2024

Charity number 1092375

Company number 04358350

Leinster House Partnership Limited

Company number 04866786

We Can Make Knowle West CIC

Company number 12779789

Knowle West Media Centre

(A registered charity and a company limited by guarantee, incorporating **Leinster House Partnership**, a company limited by guarantee; and **We Can Make Knowle West** Community Interest Company)

Financial Statements For the Year Ended 31 March 2024

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The Management Committee presents its report and audited financial statements for the year ended 31 March 2024.

1 Our Purpose and Activities

Our mission is to benefit the people of Knowle West by delivering local social, cultural and economic development through creative opportunities in media arts. We believe that involving people in creative projects allows us opportunities to reach many who feel disempowered and unable to enact either personal or societal change.

The formal objects of Knowle West Media Centre in its Articles of Association are as follows:

a) To utilise the power of technology, media and the arts to develop the capacity and skills of people in socially and economically disadvantaged communities, with a focus on working directly with those living in Knowle West and South Bristol.

b) To promote social inclusion for the public benefit by preventing people from becoming socially excluded, and assisting them to integrate into society. For the purpose of this clause 'socially excluded' means being excluded from society, or part of society, as a result of being a member of a socially and economically disadvantaged community.

KWMC works to achieve these aims by delivering a programme that supports:

- Digital inclusion and creativity as a force for change and route into education and employment.
- Equipping young people with skills and tools to become the next generation of creatives and social justice campaigners.
- Environmental action: building local awareness and actions that lead to positive global change.
- Enterprise: developing opportunities for new businesses and employment.
- Making new futures, through providing access to technology.
- Experimenting with new ideas with citizens to shape how we could live in the future.
- Celebrating the creativity of communities and providing opportunities for people to engage in cultural and arts activity.

The charity is organised into 6 programmes:

Arts and Neighbourhoods: Supporting creative enquiry and new ways of thinking and doing

We Can Make: Working with the community to create affordable homes at 'point of need' by unlocking micro-sites for development.

Young People's Programme: Equipping the next generation of creatives and campaigners

Living Lab: Harnessing the potential of technology to address local needs

'KWMC: The Factory': Making new futures through manufacturing and business

Knowle West Alliance: Building a collaborative partnership of local residents, businesses and organisations to support positive action in Knowle West. (A joint initiative with Filwood Community Centre, The Park, Re:work and Knowle West Health Park.)

2 Values

Our work is underpinned by five values, which guide our decision-making and behaviour as individuals and as a team:

Integrity: behaving in a way that's honest and fair, and being prepared to be held accountable for your actions

Imagination: looking beyond the way things are or have been done, and imagining new, creative approaches

Collaboration: working together towards a common goal, valuing the contribution and expertise that each individual brings

Equity: recognising that in order for everyone to have an equal opportunity to succeed, some people may need additional support

Resilience: persevering with a task but having the flexibility to adapt to change

3 Achievements and performance

3.1 Key statistics

The statistics below show the number of people we worked with or who used our services in 2023/24:

Number of sessions = 380 (2023: 430)

Number of attendances = 2,625 active participants; 7,160 including visitors (2023: 7,594)

Number of unique attendees = 698 active participants; 3,623 including visitors (2023: 3,672)

Number of sessions for people aged under 25 = 184 (2023: 199)

Number of attendances by people aged under 25 = 2,528 (2022: 1,931)

Number of unique attendees aged under 25 = 268 active participants; 609 including visitors (2023: 258)

Number of volunteers = 30

Number of volunteer hours = 420

3.2 Introduction

2023-24 was a busy year at Knowle West Media Centre. Through arts, tech and care we worked with almost 700 people in local green spaces, high streets and homes. We collaborated with communities and artists to co-create fairer and more thriving neighbourhoods for everyone.

Each week we regularly welcome around 150 young people and adults into our spaces to develop their creative, tech and social action skills, build their confidence and capacities and create new pathways.

We continue to share our practice as part of global, national and local networks. We were an honorary attendee at the first Canadian Living Labs summit in November 2023, presenting our practice in Barcelona at the European Network of Living Labs (ENoLL) Open Living Lab Days, participating in the UK national Retrofit Reimagined Festival and working locally as founding members of the Knowle West Alliance.

We believe deeply in collaboration and partnerships and act as part of an eco-system of change makers.

3.3 Changes to our team and structure

Our founder and Chief Executive Officer Carolyn Hassan announced her intention to retire at the end of March 2024, and we took this opportunity to review and re-create our leadership structure. We commissioned Practical Governance Collective to work with our board, staff team and others to help us transition towards a more distributed leadership model.

A number of options were considered, all involving an element of co-leadership, a model where two or more people are in charge of a team or group. They share ownership of the goals of their team but divide the roles and responsibilities between them. We see co-leadership as a collaborative way of working that shares power and democratises decision-making to a greater degree.

The final recommendation, which was accepted by the KWMC board of trustees in February 2024, was for a structure led by two co-directors, a Creative Director and Business and Operations Director. These two posts are supported by five programme leads: a Head of Finance, a Head of Creative Tech & IT Infrastructure, a Head of Adults Programme, a Head of Young People's Programme and a Head of Culture, Buildings & People. This group forms a collaborative management team.

From April 2024 we have worked to activate these plans. We now have two co-directors: Martha King was promoted internally to Creative Co-Director, and Tom Newman was recruited to the post of Co-Director of Business Development and Operations in September 2024. The structure envisaged above is being revised and refined, but we continue to make steps on our journey towards a leaderful culture and more distributed ways of working.

3.3 Projects

Young People's Programme

Another successful year of the Young People's Programme resulted in a new year-group of young people feeling empowered to use their own voice to create change and embrace the informal learning environment offered by KWMC.

We run 3-4 nights of after-school sessions for young people, aged from 10 to 17 every week. These include:

Maker City Social Action and Making: As well as being upskilled on digital fabrication equipment and industry standard software young people worked with professionals on social action briefs and a special summer programme was led by Move and Code where they learned how to create immersive environments using physical computing, resulting in fantastical crazy golf courses.

"I have made many friends, seen many future career choices such as engineering and technology... If I wasn't at Maker City on a Tuesday I would probably be at home bored and online too much."

[Young person]

SoundWave Music and Sound: Through these weekly sessions aimed at empowering young people to express themselves and explore their voice through music and sound, young people have learned podcasting and composition skills whilst gaining confidence.

Creative Hub Introduction to creative tech and media: Young people learned animation, stop-motion, photography, coding and film making skills. We welcomed visiting artists Air Giants to play with inflatable robots, Bristol Mural collective and design consultancy Layerable to create digital graffiti worlds in AR, worked on photography with artist Kirsty Mackay, hosted a comedy session with local comedian Amy Mason, and developed short films with Pig Shadow Puppetry Workshops.

"The programme is so fantastic. With an absence of focus on the creative arts in schools, places like KWMC are incredibly important for our children's development. Thank you for doing such a great job and investing in our kids."

[Parent]

The **Maker City** programme develops young people's skills in digital fabrication, design and the built environment. Our work focuses on encouraging young people to learn how to use their art and technology skills for social action; finding innovative solutions to challenges in the present and future for their community.

Our funders Comino Foundation, Arup, Mott McDonald, Arcadis and Bristol City Council have enabled us to extend the reach of this programme to more schools, independent home-schooled young people and teachers. In offering digital fabrication training to more individuals we are proud to have been able to meet the need for these essential and exciting skills in technology where schools have been struggling.

Young people were set a brief by our Bristol City Council's Strategic Partnership mentors (from Arup, Mott MacDonald & Arcadis) to develop ideas for inclusive green spaces being developed around the Bristol Temple Quarter area. Young people's innovative creations included a prototype for an eco-bench that collects and recycles rainwater.

Also as part of their Maker City activities, young people were briefed to design high street interventions to improve Filwood Broadway, as it is transformed through the Levelling Up Funding.

Young people were briefed by We Can Make to create something to help retrofit a front garden; inspired by We Can Make's Front Garden Retrofit project (see below). Young people's creations included windowsill flowerboxes and a laser-cut chess board with 3D printed chess pieces for front garden community chess.

"I wanted to have more nature and flowers when I looked out my window".
[Young person from Maker City]

Through **Soundwave**, funded by Youth Music, we are able to offer opportunities in our music and recording studios at the Media Centre. This year we took our young participants out into local parks and allotments to immerse themselves in nature. Young people collected sounds, learned about local biodiversity and created their own soundscapes and stories, enhancing nature connection, wellbeing and creativity.

2023/24 was the second year of Knowle West Media Centre's collaboration with the **Bristol Strategic Partnership**. This partnership of engineering and design companies has allowed our young people a unique insight into the working world. Young people visited the offices of Arup, Mott McDonald and Arcadis and learned from mentors at these firms about a variety of jobs in STEM sectors.

Schools: Last year we delivered Maker City and SoundWave programmes in four local primary schools: Holy Cross, Oasis Academy Connaught, Holy Cross Primary School and Parsons Street Primary. Connaught and Holy Cross received weekly after-school sessions over half a term. In Parsons Street Primary, we worked with all Year 6 classes across a term. All schools took part in trips to KWMC: The Factory, where pupils created digitally fabricated community bunting for their classrooms. We also ran a half term of Maker City activities in KnowleDGE for the Year 10 Art Class and 3 half-day sessions at The Factory for local home-educated young people and their home educators, introducing them to design and digital fabrication.

"My daughter has been given her the resources, support and inspiration to be creative, letting her try out different equipment and pursue her own ideas. It's really got Leila inspired about a career in design and tech"
[Parent]

Work experience: We held two weeks of Maker City work experience in the summer. Over 10 days, we welcomed 25 young people (for 5 days each) from local south Bristol schools and colleges, from Years 10 and 12. The young people were offered a full, interactive week exploring STEAM skills, with a particular focus on the built environment and real-world application.

Young people were given insights into the work of all three Bristol City Council Strategic Partnership partners (Arup, Mott MacDonald & Arcadis), which ranged from engaging in tasks around flood defences, consultation and ideas generation for the development of Castle Park and learning about the challenges of designing, project managing and building on an existing school site. The mentors offered powerful insights into the multiple job roles they have and also their personal journeys into their career.

"It gave me confidence for my new role as Bristol City Youth Council. I was elected in February and one of my first things was realising, oh, I have access to a youth group who are like really creative, like-minded people. So, I was thinking maybe I can ask them to see what their issues were in the community".

[Work experience participant]

Arts & Neighbourhoods

We bring together arts, DIY tech and citizen science to connect, value and access our local green spaces and high streets.

Make your Mark: Through co-design sessions at Springfield Community Allotments and KWMC's Factory local people got hands-on and created signage and flags to increase accessibility at the allotments. People learned digital fabrication skills, worked with artists and sowed seeds for more creative collaborations.

"I think this (Springfield allotment) is an amazing place. It would be great if we can come here more often with the kids. I didn't realise they were going to be so happy and so interested. Especially the little ones."

[Parent]

Garden Lab Whispers Grow: Artists and local people explored how DIY tech, local, and more than human knowledges can be mixed together to further climate action. Through experiments with mud batteries, people co-designed robot snail cameras, and augmented mobility aids to build more connected relationships with nature.

"This project made me look at the world around me differently."

[Project participant]

Collect to Connect: As part of an international movement of citizen science we supported artist residencies, community workshops, ecologist led walks and summer nature celebrations with Avon Wildlife Trust. We creatively collected data about our neighbourhood through nature diaries, explored how to connect green spaces and develop wildlife corridors through ecologist led walks.

"The importance of having diverse approaches is that not everybody has the same interest in nature [...] There are many ways we connect with nature. It's been great to let people see their agency in decision-making, knowing there are others locally who share their passion, allowing them to collectively drive research questions and decisions, making it more empowering than doing it alone."

[Local resident and ecologist]

"The act of engaging together as a family in community was very important for our wellbeing."

[Neighbourhood scientist]

Community Climate Action Plan: In partnership with the Knowle West Alliance, we held community conversations towards a co-designed Community Climate Action Plan to address local environmental priorities. Through surveys and events, residents contributed to shaping a strategy aligned with Bristol's carbon-neutral goals.

High Streets Culture and Events Programme: Supported by Bristol City Council we worked with Filwood Community Centre to produce a year of events and cultural activations on the Filwood Broadway. We held events including Easter trials, coronation celebrations and a larger than ever Knowle West Fest complete with parade.

Talkaoke: As part of the national Futures Festival we commissioned artists The People Speak to bring their pop-up chat show 'Talkaoke' to the streets of KW. We created podcasts from these powerful conversations and shared them as a listening installation at Filwood Community Centre, alongside a heritage exhibition; remembering our past to shape our future.

"That's important, libraries and culture. Over a lot of years it's been quite grey on the Broadway but it's really nice to think about how we could bring colour in. I think art needs to be in the middle of what we're thinking about as well, because it can make peoples days better just by being colourful"

[Talkaoke chat show participant]

Noel West (Lights Lights Lights): We supported local artists Meg Clark-Bagnall and Claudia Collins to take their audio bus performance, Noel West, to the streets of Knowle West, celebrating the cultural significance of lights in the neighbourhood in style. We hosted their Camp as Christmas micro commission installations at KWMC and the artists ran What Lights You Up workshops for the community at KWMC in the dark winter months.

Future High Streets: As part of the Diverse Artists Network's Diaspora festival we commissioned photographer Myah Asha Jeffers to be in residence and explore the future of high streets. For the Diaspora festival she set up pop-up photo activities on Filwood Broadway and continued her activities into 2024; working with local multicultural women to reflect on identity through storytelling, audio making and self-portrait cyanotypes.

"I feel like a sense of belonging in my neighbourhood now."

[Local resident]

Creative Cuppa: We host a weekly creative session offering accessible arts and tech activities to local residents including clients and carers from Milestones and Silvacare. These sessions foster community connections and provide a safe space to develop creative skills and confidence. We provide hot meals and during holidays food bags were distributed, thanks to Feeding Bristol.

"On behalf of Silva Care we would like to express how much we appreciate the friendly welcoming group that the Media Centre run for us. Our clients get a lot from the community spirit and the great variety of activities on offer for them. Everyone looks forward to a Wednesday morning each week."

[Silva Care]

Living Lab

KWMC is Bristol's Living Lab and an active member of the European Network of Living Labs. We are participants in EU Horizon research projects, working with other consortium members from across Europe. We bring our expertise in co-designing with communities and share our arts led engagement approaches using our Bristol Approach framework.

Twenergy: Creation of virtual models ('digital twins') of energy use at consumer, building and community levels.

Putting citizens at the heart of the energy market is the ambition of the Twenergy project which we have been a part of for the last three years. The project has supported households to actively manage and adapt their energy use to market fluctuations through the help of data and automation; with the aim of saving energy, money and carbon emissions.

As part of the project, some households in Knowle West not only reduced their energy use and made savings on their energy bills but were able to make an extra income from selling energy back to the grid. This research project also supported wider learnings on how to create viable business models to do this on a larger scale.

As part of Twenergy we have been using our Bristol Approach framework to work with the community to design and develop digital information boards for some of the community spaces in Knowle West. These information boards communicate messages which can support visitors to think differently about their energy use whilst navigating the space.

Greengage: Engaging with citizens to co-create green initiatives and create 'citizen observatories' focussing on mobility, air quality and healthy living, with the aim of helping to deliver the European Green Deal objectives for carbon-neutral cities.

KWMC: The Factory

Factory Membership: At The Factory we are continuing to run a membership programme with 67 residents continuing to learn about and access digital fabrication equipment. The most popular machines in The Factory are the vinyl cutter, the heat press and the UV printer which prints onto almost any material by spraying ink through fine nozzles and then curing with an ultraviolet light.

"I love The Factory. It Just makes things more possible. The climate doesn't have to be all doom and gloom. I've had the kit and the support to design things and make things that improve my family's life and the planet."

[Factory member]

Factory Commissions: This year we started working with the production team for Boomtown Fair Festival. This involved taking on design work, CNC cutting and fabrication for a number of elements including large scale signage, light boxes, decorative pieces and the entrance gates to the festival. With over 280 sheets of plywood cut in a very short time this really put our CNC machine, and team, to the test. Sustainability is taken very seriously by the festival and the plywood was made from pine, a quick growing timber from northern Europe.

For a commission of this sort the majority of pieces leave The Factory as bare plywood, to be transformed on site by a team of skilled set designers.

Luke Jerram 'Moon' commission: In spring 2023 we were approached by the multidisciplinary artist Luke Jerram whose practice involves the creation of sculptures, installations and live artworks, to create a scale replica of the moon to be installed outside an observatory on St Martin's in the Isles of Scilly.

We downloaded hundreds of gigabytes of data direct from NASA and, using custom made software, converted this into a 3D model of the surface of the moon. This was split into 73 panels, machined using our CNC router, and assembled onto a laser cut plywood frame. The resulting 1 metre scale replica has mountains, valleys and craters created in extraordinary detail allow people to explore and touch the moon close-up, including the usually unseen dark side of the moon.

Supporting artists: We continue to support artists and emerging creatives by providing space and community connections. Tomasin Cuthbert, Bristol Mural Collective AR Layerable and Pell Ensemble shared work through public exhibitions, workshops and events. We mentored an underrepresented SW based artist through Arbyte Gallery's Hotel Generation programme and supported a creative tech MyWorld fellowship.

"The people here have been so supportive, and it's really opened my eyes to the different things I could do."

[Artist]

Community-Tech: We have benefited from being part of the national Community-Tech network, facilitated by Promising Trouble. We were pleased to be able to host the launch event for this community of practice and have loved being part of the Power to Change funded Makers and Maintainers project, sharing knowledge and unpacking our long history of community tech.

MyWorld Immersive tech training: Through the MyWorld programme we have provided training opportunities for local people to access high-end media production equipment, such as 360 cameras and professional development opportunities for emerging creatives.

We Can Make

We Can Make Knowle West is a Community Interest Company which is currently wholly owned by Knowle West Media Centre, but is developing plans for independence.

In June 2022, We Can Make successfully completed two low-carbon, locally-made, living rent homes in Knowle West, with the land and homes held in the community in perpetuity. We are now working with more Knowle West families in housing need to unlock land and build homes where they are needed in the community.

Stewardship: Following completion of the construction of two homes, completed in summer 2022, We Can Make has undertaken the role of landlord to the two tenants living in the completed homes. Tenants participated in a Post Occupancy Review in February 2024, facilitated by Arup, which demonstrated that tenants felt involved, secure, and happy in their homes.

Construction: Progress has continued with other potential back-garden developments in Knowle West, with two homes having been submitted to BCC Planning, and continued engagement with other potential families within the neighbourhood. Weekly events were held on one of the small sites, secured through Bristol City Council, throughout the summer culminating in a cohort of local residents coming together for three co-design sessions to feed into the designs.

Operations: We Can Make has grown from a project incubated by KWMC to becoming a CIC, asset holder and landlord, with a strong pipeline of development delivery. This growth has been supported by a Governance Roadmap which sets out its journey from a subsidiary of KWMC to an independent organisation. The Roadmap has been regularly reviewed by the We Can Make board, and the Chair and Co-Directors of KWMC. We Can Make intends to become fully independent in 2025.

Retrofit Reimagined Festival: We hosted a chapter of the national 'Retrofit Reimagined' festival. Over 500 people from all over the UK got the chance to be inspired by creative approaches to retrofitting homes and neighbourhoods, exploring topics from social infrastructure to timber-based housing solutions.

Home Grown Homes: As part of its research strand We Can Make launched its Home Grown Homes report, sharing the culmination of work exploring the question, “Can We Build Timber Neighbourhoods Across the UK?”. The report concluded that timber is a scarce resource in the UK and if the whole housing sector were to suddenly switch to timber framing, even more would need to be imported. Re-use of timber products was identified as the best method of making the most of the timber resources we do have available in the UK. For this to happen an urgent step change is needed at the technical, policy, and cultural mindset level and a shift at scale towards 'retrofit first' and away from demolition, designing for deconstruction and capturing timber by-products for re-use.

Multimax: Maximising the use of timber in multi-storey homes. Continuation of the research and development, funded by the Forestry Commission, of a systems design approach, using timber up to 4-storeys, which can be applied to the small sites secured by We Can Make. The findings of this research is due to be published in Spring 2025.

Front Garden Retrofit Kit: Funded by the National Lottery, We Can Make collaborated with Better Block to design a front garden kit for communities to encourage neighbourliness and create space for nature in front gardens across the neighbourhood. The open-source kit, which can be cut on any CNC machine, features items including a bench, sharing library, bird box and planter, and has been installed in over 30 front gardens in Knowle West and elsewhere in the UK.

“Since hosting the front garden retrofit kit, we catch our neighbours more often... it's meant we've engaged with people we haven't necessarily spoken to, which is really good.”
[Project participant]

Andover Road Retrofit: Through an exciting new 'Retrofit Street' project, in collaboration with We Can Make, we are working with families on Andover Road to explore the question: 'What if the climate transition and retrofit of our homes and streets were designed, owned, and governed by the people who live there?' The street demonstrator project brings together residents, designers, researchers, and technical experts to explore ideas, try them out for real, and share the learning.

Knowle West Alliance

The Knowle West Alliance (KWA) is a network of local residents, organisations, groups and businesses. KWMC is a founder and host organisation and continues to collaborate with the Alliance in its mission to build and support positive action in Knowle West. This has enabled us to bring our practice of arts, tech and care into the wider community ecology.

The Alliance partners on projects across the estate, offering support via small grants programmes and connections. The local Food Network came together to co-create a Food Action Plan, with residents and workers sharing ideas and pragmatic steps. KWA is building confidence and skills via a programme of training workshops for local volunteers, activists and workers. The Alliance continues to encourage resident voice and influence via the Knowle West Pre-Planning Protocol, which sets the expectation that developers will engage well with local residents as equal partners in creating change.

The Alliance is helping to keep people informed about what is happening and how to get involved, knowing that better outcomes are achieved when residents are at the centre of change. KWA is working with over 40 local groups/organisations around themes, ideas, challenges and opportunities that matter to them. It is bringing people together and believes that these many actions are the catalyst for the deeper changes that people want to see.

4 How our activities deliver public benefit

Trustees and staff are aware of the public benefit requirement for charities and take this into account when developing strategy and planning activities.

Knowle West Media Centre supports people to create positive change in their lives and communities, using technology and the arts to make it happen. Our vision for Bristol is a city of inclusive growth, where different perspectives are valued and everyone has the opportunity to develop their skills, creativity and confidence, so they can take the next step in their own journey and work collectively with others to create a fair, diverse and inclusive society.

Knowle West Media Centre supports people in three different ways:

- Building confidence and networks
- Developing skills and ideas
- Enabling innovation and change

Knowle West Media Centre enables community-led change: using our resources and expertise to amplify voices that aren't often heard in decision-making processes, bring people together, and supporting them to develop creative solutions to the challenges that affect them.

Locally, we are an active member of the local Knowle West Alliance, a collective of organisations and local people working together to create positive change through shared projects and endeavours and by supporting residents to have greater influence in the decisions affecting their area. Our work supports many of the aspirations outlined in the Bristol One City Plan, such as ensuring everyone is 'well connected with digital services,' 'can play their part in powerful, connected, inclusive neighbourhoods' and gain 'the support and skills they need to thrive and prosper.'

We know that the challenges affecting Knowle West, such as unaffordable housing, barriers to accessing education and employment opportunities, digital and social exclusion, are not isolated issues: they impact communities around the UK and the world.

As the Bristol Living Lab, we are committed to sharing our experiences, tools and processes with others regionally, nationally and globally, as part of a movement that values local knowledge and expertise, and practices collaboration to tackle the enormous challenges we face. Our aims align with many of the United Nations' Sustainable Development Goals (SDGs), including making cities 'inclusive, safe and resilient,' providing 'equitable quality education' and 'life-long learning opportunities' and 'fostering innovation.'

5 Financial Review

5.1 Summary

Total income was £1,594,603 in 2023/24, which was marginally down on the 2022/23 figure of £1,604,280. Despite this, KWMC was able to increase expenditure by £97,376 (5%) to £1,868,429. This was achieved by utilising grant funding received in advance and brought forward from the previous financial year.

5.2 Grant funding

Grant and contract income fell by £93,175 (6%) to £1,399,688. KWMC has over 20 grant funders and there was no single reason for this, but there was a significant fall in funding from the two local authorities (Bristol City Council and West of England Combined Authority) from £323,607 to £120,062. Grant and contract income continued to be the overwhelming majority (87.8%) of total income in the year, though this was slightly down on 93.1% in 2022/23.

The National Lottery Community Fund was the single largest funder at £222,963 (14% of income). The other funders providing at least 10% of total income were the Nationwide Foundation (£180,487) and the European Union (£158,875). Fourteen funders provided grants exceeding £10,000. Note 11 to the accounts contains a complete list of all restricted funds and grant funders.

5.3 Trading income

There was a significant increase in **rent income** from room lettings of 33% from £59,229 to £78,516, which was due to higher occupancy. Six of the seven managed workspaces were let for the whole year, with one becoming vacant in January 2024.

Income from **Factory commissions** doubled from £22,922 to £46,172, helped by two larger commissions; manufacturing a one-metre diameter model of the moon for the artist Luke Jerram and gates, signs and merchandise stands for the Boomtown Festival. The Factory membership scheme, in its second year of operation following its Covid shut-down, almost doubled in size, generating income of £11,137 (2022/23: £5,838).

Income generated by the **Eight** creative agency (from external clients) increased to £38,525 (2022/23: £15,424), mainly due to larger commissions from the University of Bristol and Feeding Bristol. In line with the recommendations of the change consultants (PG Collective) KWMC has decided to move away from the Eight agency model, but the ethos of supporting pathways for people from underrepresented groups remains key to the organisation's mission. This will instead be delivered through providing paid entry-level opportunities for people from Knowle West and South Bristol throughout the organisation and on projects.

Overall, the charity's trading arm **Leinster House Partnership Ltd** was able to achieve a surplus of £79,560 (2022/23: £70,615). The surplus was transferred to the charity in the form of a distribution, as permitted under UK tax law.

5.4 We Can Make Knowle West CIC

The results of We Can Make Knowle West CIC, of which KWMC is the sole shareholder, are consolidated within the KWMC group accounts. Rental income from the two affordable homes totalled £14,469 in their first full year of occupation (2022/23: £11,203). Interest, insurance and repair costs totalled £8,361, giving a surplus before tax of £4,556. The maximum distributable surplus of £1,408, as calculated by our auditor Burnside, was transferred to the charity as permitted under UK tax law.

Total Corporation Tax liability is £3,147, which includes liability of £1,872 for 2022/23 and £1,274 for 2023/24. There was no provision for Corporation Tax in the 2022/23 accounts as the surplus had been transferred to the charity, but in fact a CT liability arose as the depreciation of the houses was disallowed as an expense for tax purposes.

5.5 Surplus and reserves

KWMC recorded a deficit of £26,559 in 2023/24 (2022/23: surplus of £21,488). The deficit was due to one-off restructuring costs including the fee from the change consultants PG Collective (£16,302) and redundancy payments to two employees (£9,795). The deficit reduced unrestricted (free) reserves from £277,988 to £251,429.

A further **designated fund** of £182,400 (reduced from £186,200) represents a grant from Bristol City Council which was loaned to We Can Make Knowle West CIC to part-fund the construction of two affordable homes. £3,800 of the loan was converted a grant in 2023/24 and paid to We Can Make Knowle West CIC to part fund the depreciation of the homes. The grant is shown as an unrestricted fund as the funder's restriction has been met. It will be used to part-fund depreciation of the affordable homes over their 50-year life.

Restricted funds decreased by £248,022 to £2,109,316. Restricted funds are made up of the depreciation reserve (£1,882,385) and grant income carried forward (£226,931). The depreciation reserve was reduced by £150,054 during the year, as grant funding was released to cover future depreciation charges. Grant income carried forward decreased by £171,931, as less advance funding was carried forward than at the previous year-end. See the 'Carried forward' column of Note 11 for a full breakdown.

6 Financial outlook and going concern

Committed expenditure for 2024/25 is £1.74 million. Grants and contract income brought forward from 2023/24 total £231,662, and secured income has reached £1.67 million as of November 2024, which is 96% of the committed expenditure.

Secured multi-year funding includes Arts Council England National Portfolio Organisation funding of £92,188 pa until March 2026, and an EU Horizon research grant (funded by UK Research & Innovation) of €223,218 over 3 years to December 2025.

The Bristol Impact Fund 2 grant from Bristol City Council is worth £25,625 per annum until March 2026. The Andover Road Retrofit project funded through the University of Bath is worth £195k to September 2025 and the related Transforming Energy Together fund of £100k extends the scope of this project. The 3-year £200k grant from the Comino Foundation for Maker City continues until August 2026.

We Can Make Knowle West CIC is developing plans to become independent and leave the KWMC group from April 2025, although this date is not yet confirmed. The financial impact for KWMC includes the loss of contribution to Core costs and the removal of cash balances currently held on behalf of the CIC in the charity's bank account. These impacts will be mitigated to some extent if WCMKW continues to buy in support services from KWMC, such as HR, IT and payroll.

Financial management resources have already been adjusted in anticipation of the expected reduced workload. Financial management days were reduced from 8 to 5 per week following the resignation of the Director of Finance and Operations in December 2023, with the Charity Finance Manager stepping back into the role of Head of Finance. He has been supported by the new Co-Director of Business Development and Operations from September 2024.

Having reviewed the charity's prospects for the remainder of 2024/25 and the next financial year, the trustees take the view that the charity and group are a going concern, and will remain so after the planned separation of We Can Make Knowle West CIC.

7 Risk Management

Risks are managed through the Media Centre's risk policy alongside further policies that address risk in specific areas, such as the health and safety guidance, the child protection policy and the manual of financial procedures. Policies are reinforced by staff training.

A risk register is maintained which evaluates risks according to likelihood of occurrence and severity in the following categories: Governance, Operational, Financial, External and Regulatory risks. A 'traffic light' system of red, amber and green is used to indicate high, medium and low risks respectively. The main risks are described by the Co-Directors in their reports to trustee meetings.

Programme managers report using this 'red/amber/green' format to monthly management team meetings, highlighting the level of risk in specific aspects of their programmes, such as finance and delivery.

8 Reserves Policy

The Reserves Policy states that the unrestricted general fund should be equivalent to one quarter of total expenditure planned in the current year's budget, to allow the charity to fund its day-to-day activities without recourse to short-term borrowing. Based on the 2024/25 budgeted expenditure of £1.86 million, this gives a target of £465,000.

As stated in the Financial Review above, reserves fell by £26,559 to £251,429 in 2023/24, leaving the general fund approximately £214,000 below the reserves target. The policy states that the fund should if possible be increased by £20,000 pa until the target is met.

The reserves target is however based on the assumption that funding will be received quarterly in arrears, whereas in practice much funding is received in advance. The cash balance at the time of writing (November 2024) is £454,000, which is only just below the reserves target.

This indicates that the reserves policy target is likely to be over-cautious, but does not imply that the actual level of reserves is excessive. The Head of Finance will carry out a review of the policy using a risk-based approach to determine the appropriate level of reserves, and a revised policy will be drafted for the consideration of trustees.

9 Investment Policy

Cash flow fluctuations prevent the Media Centre from making use of long-term investments, and funds are held in instant access, interest-bearing deposit accounts. The Bank of England lending rate of 5.25% between August 2023 and August 2024 (a 16-year high) resulted in a significant increase in interest received from £3,598 to £9,220 in 2023/24. The Investment Policy requires the Head of Finance to seek the best terms that are available from a bank that shares the charity's ethical principles.

Knowle West Media Centre's current banker is Triodos Bank, which has its UK headquarters in Bristol. Triodos fits KWMC's ethical criteria as it only invests in organisations that benefit people and the environment, and publishes details of every organisation it lends to.

10 Our Plans for the Future

The last year has been both exciting and challenging. KWMC's founder director, Carolyn Hassan, announced in 2023 that she would be stepping back after over 25 years in March 2024. Since then, we have gone through a process of collective planning, reimagining the future, revisiting our values and mission and clarifying what we do and why.

We have taken time as an organisation to stop and think of what the future could and should look like, what changes we can make to the ways we work to ensure that we become more inclusive, sustainable and resilient.

We now have a new Co-Leadership model in place. Martha King as Creative Co-Director will focus on co-developing the creative vision and strategic direction for KWMC, ensuring that our strategy and creative programme brings alive and progresses our renewed mission for the organisation; 'Making fair and thriving neighbourhoods, through arts tech and care'.

Tom Newman as Co-Director of Business Development and Operations, will work with our team and community to co-shape the renewal, growth and future sustainability of the organisation, with a focus on building community and generating wider social value, as well as financial resilience.

Both Co-Directors are committed to building on KWMC's track record of excellence in creativity, innovation, co-creation and artist development. The process of further distributing leadership across the organisation will continue and we plan to go even further in making it possible for community members, of all ages, to be at the heart of shaping, driving and participating in everything KWMC does.

The coming year will see continued mission driven programming guided by community priorities. We will keep creating inclusive spaces for learning, for imagining and for making through our practices of co-creation, arts-led change making and care. We will be working across the Knowle West neighbourhood in homes, high streets and green spaces, and will continue to share our practice internationally as part of inspiring movements working towards more equitable futures.

11 Structure, Governance and Management

11.1 Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 22/01/2002 and registered as a charity on 10/06/2002. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

11.2 Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association, the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

The Management Committee seeks to ensure that the needs of all user groups are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of trustees, the charity has, through networking with local people and locally-based organisations, and media and arts organisations across the city, sought to identify individuals who would be willing to become members of the centre and use their own experience to assist the charity.

A broad range of skills are represented on the Management Committee, including expertise in regeneration, the arts, finance and marketing.

11.3 Trustee Induction and Training

Many trustees are already familiar with the practical work of the charity having been encouraged to attend one of the 'open' events run by the charity annually to showcase work produced through the work undertaken by the centre, or having been a participant in one of the charity's projects.

Prospective trustees are invited to attend Management Committee meetings prior to joining, and meet both the Chair and CEO to gain awareness of the charity's aims, organisation, strategy, financial position and programme of work. New trustees are also mentored by more experienced Management Committee members during their first year.

11.4 Organisational Structure

The Knowle West Media Centre has a Management Committee which meets 6 times a year, and which is responsible for the strategic direction and policy of the charity.

A Human Resources working group, made up of management committee members and appropriate staff, meets when required and makes recommendations on issues within its remit. All recommendations made by the working group are discussed and must be ratified by the management committee itself.

A Finance Sub-Committee, made up of two trustees (the Chair and treasurer), the CEO and the Finance Director, meets before Management Committee meetings to consider financial issues, reports and budgets in depth. The Sub-Committee's terms of reference include the following:

- Reviewing the long-term plan and advising the Management Committee on its approval.
- Reviewing annually the funding and reserves position of the organisation.
- Governance of the annual budget process.
- Reviewing annually the organisation's standing orders.
- Advising the Management Committee on the financial impact of new accounting policies, laws and regulations.
- Measuring the performance of the auditor and making an annual recommendation on reappointment.
- Reviewing the annual report and accounts for consistency with financial information reviewed by the Committee during the year and advising the Management Committee on any differences.
- Reviewing annually with management the efficiency and effectiveness of financial systems and controls.
- Reporting to the Management Committee on governance and financial matters relating to trading activities and the trading subsidiary.

Eight authorised signatories are registered with the bank, including trustees and senior employees. Any two of the signatories may make payments on behalf of the company in accordance with the financial limits set out in the Financial Standing Orders.

A scheme of delegation is in place and day-to-day responsibility for the provision of the services rests with the Co-Directors, Martha King and Tom Newman. The Co-Directors are responsible for ensuring that the charity delivers the services specified in funding agreements and contracts and that key performance indicators are met. The Co-Directors also have responsibility for the day-to-day operational management of the Media Centre, individual supervision of the staff team and ensuring that the team continue to develop their skills and working methods in line with good practice.

The staff team was organised into six programmes during the year:

- Arts and Neighbourhoods
- Young People
- Living Lab
- KWMC: The Factory
- We Can Make
- Knowle West Alliance

Each programme is led by a Programme Director or Programme Manager. The activities of the programmes during the year are summarised in section 3 above. The project programmes receive managerial, administrative and financial support from the 'core' central services department, which is managed by the Co-Director of Business Development and Operations, supported by the Head of Finance.

12 **Related Parties**

There were no transactions with related parties during the year, other than between the charity and its subsidiaries, **Leinster House Partnership Limited** (LHP Ltd) and **We Can Make Knowle West Community Interest Company** (CIC).

LHP Ltd is a not-for-profit company limited by guarantee and has been controlled by KWMC since 22 September 2006. The trustees of the Media Centre, are all also directors of LHP Ltd, and vice versa.

Leinster House Partnership was formed for the purpose of redeveloping Leinster House. Since the completion of the new Media Centre in 2008, LHP Ltd has acted as the trading arm of Knowle West Media Centre, handling non primary purpose trading and rental income from the Media Centre. LHP Ltd donates its surpluses to the charity.

We Can Make Knowle West CIC was registered with Companies House on 30 July 2020 as a vehicle for community-led housing development in Knowle West and South Bristol. Knowle West Media Centre is initially the sole shareholder, holding 10 shares with an aggregate nominal value of £1. The CIC began trading in 2020/21.

These financial statements consolidate the results of Knowle West Media Centre, Leinster House Partnership Ltd and We Can Make Knowle West CIC on a line-by-line basis.

13. Reference and Administrative Information

Charity Name: Knowle West Media Centre

Charity registration number: 1092375

Company registration number: 4358350

Registered Office and
Operational Address: Leinster Avenue
Knowle West
Bristol
BS4 1NL

Management Committee

Ms MA Venner	Chair	
Mr R Fisher		
Ms PA Davis		
Ms JR Bunyan		
Ms RA Laurence		
Ms K Paddy		
Ms JS Braithwaite		
Ms C Davies		Appointed 14/12/2023

Senior Managers

Martha King and Thomas Newman

Auditors

Burnside Chartered Accountants, 61 Queen Square, Bristol BS1 4JZ

Bankers

Triodos Bank, Deanery Road, Bristol BS1 5AS

Solicitors

Stephenson Law, 4 Colston Yard, Bristol BS1 5BD

14. Responsibilities of the Management Committee in Relation to the Financial Statements

The Management Committee (who are also the directors of Knowle West Media Centre for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Management Committee to prepare financial statements for each 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 the financial statements, the management committee are required to:

- select suitable accounting policies and then 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

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

The Management Committee are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the management committee are aware at the time of approving our management committees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and

- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Management Committee on 12 December 2024 and signed on its behalf by:



Ms M A Venner (Chair) & Trustee

Date: 12/12/2024

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF KNOWLE WEST MEDIA CENTRE (LIMITED BY GUARANTEE) FOR THE YEAR ENDED 31 MARCH 2024 (continued)

OPINION

We have audited the financial statements of Knowle West Media Centre (the "parent charitable company") and its subsidiary (the "group") for the year ended 31 March 2024 which comprise the consolidated Statement of Financial Activities, the consolidated Balance Sheet, the charitable company Balance Sheet, the consolidated Statement of Cashflows and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 of the parent charitable company's affairs as at 31 March 2024 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

This report is made solely to the company's members, as a body, in accordance with Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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 parent charitable company and the parent company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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 financial statements section of our report. We are independent of the group and the 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.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF KNOWLE WEST MEDIA CENTRE (LIMITED BY GUARANTEE) FOR THE YEAR ENDED 31 MARCH 2024 (continued)

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 the charitable company'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 annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

OPINIONS ON OTHER MATTERS 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' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF KNOWLE WEST MEDIA CENTRE (LIMITED BY GUARANTEE) FOR THE YEAR ENDED 31 MARCH 2024 (continued)

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 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
- 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 trustees 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' directors' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement set out on page 23, 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 directors 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 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

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF KNOWLE WEST MEDIA CENTRE
(LIMITED BY GUARANTEE) FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

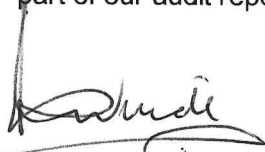
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting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

An understanding of the legal and regulatory framework applicable to the charitable company was obtained from management and those charged with governance of the charitable company, and the audit engagement team was confirmed to have the appropriate competence and capabilities to identify non-compliance with such a framework.

No significant instances of fraud, non-compliance with laws & regulations or other irregularities were communicated to the engagement team by management or those charged with governance, and no particular audit areas or legislation were identified that gave rise to any significant risks of material misstatement in respect of such irregularities.

Due to the size & nature of the charitable company, its susceptibility to material misstatement resulting from fraud, non-compliance with laws & regulations, or other irregularities is considered to be low, and the audit approach was appropriately planned so as to address this risk.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditors-responsibilities. This description forms part of our audit report.



STEPHEN BURNSIDE BA ACA (Senior Statutory Auditor)

**For and on behalf of
Burnside Chartered Accountants & Statutory Auditor
61 Queen Square
Bristol
BS1 4JZ**

Date: 19/11/24

Knowle West Media Centre

Consolidated Statement of Financial Activities [including Income and Expenditure Account] for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	2023 £
INCOME from:					
Donations & legacies					
Donations		2,822	8,593	11,415	2,063
Other trading activities					
Sales		95,764	-	95,764	46,527
Rent income		78,516	-	78,516	59,229
Charitable activities					
Grants and contracts		285,654	1,114,034	1,399,688	1,492,863
Investment income					
Interest receivable		9,220	-	9,220	3,598
Total income	11	<u>471,976</u>	<u>1,122,627</u>	<u>1,594,603</u>	<u>1,604,280</u>
EXPENDITURE on:					
Fundraising		25,914	-	25,914	25,496
Trading		107,281	-	107,281	62,902
Charitable activities		353,658	1,310,005	1,663,663	1,612,730
Governance costs		21,407	-	21,407	19,761
Depreciation of building		-	50,164	50,164	50,164
Total expenditure	12	<u>508,260</u>	<u>1,360,169</u>	<u>1,868,429</u>	<u>1,771,053</u>
Net incoming (outgoing) resources before tax		(36,284)	(237,542)	(273,826)	(166,773)
Corporation Tax payable		3,147	-	3,147	-
Net incoming (outgoing) resources before transfers		(39,431)	(237,542)	- 276,973	(166,773)
Reconciliation of funds					
Transfers between funds	11	10,480	- 10,480	-	-
Net movement in funds		(28,951)	(248,022)	(276,973)	(166,773)
Total funds brought forward		<u>467,512</u>	<u>2,357,338</u>	<u>2,824,850</u>	<u>2,991,623</u>
Total funds carried forward		<u>438,561</u>	<u>2,109,316</u>	<u>2,547,877</u>	<u>2,824,850</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 10 to the financial statements.

Balance sheet as at 31 March 2024

	Notes	The Group		The Charity	
		2024	2023	2024	2023
		£	£	£	£
Fixed assets					
Tangible assets	3	2,204,327	2,336,638	143,191	218,631
Long-term investments		50	50	51	51
Current assets					
Debtors and prepayments	4	378,935	306,143	721,785	599,409
Stock		1,513	3,795	-	-
Cash at bank and in hand		384,764	533,452	132,006	386,270
		765,212	843,390	853,791	985,679
Current liabilities					
Creditors: amounts falling due within 12 months	5	(294,216)	(200,228)	(244,751)	(170,269)
Net current assets		470,996	643,162	609,040	815,410
Creditors: Amounts falling due after more than one year	6	(127,496)	(155,000)	-	-
Net assets		2,547,877	2,824,850	752,282	1,034,092
Funds					
Unrestricted funds	11				
General fund		251,429	277,988	250,029	276,588
Designated funds		187,132	189,524	187,131	189,524
		438,561	467,512	437,160	466,112
Restricted funds					
Project grants		226,931	349,349	171,931	349,349
Depreciation reserve		1,882,385	2,007,989	143,191	218,631
Restricted funds		2,109,316	2,357,338	315,122	567,980
Total funds		2,547,877	2,824,850	752,282	1,034,092

The financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the trustees on 12 December 2024

Signed on behalf of the trustees by:



Miriam Venner (Chair) & Trustee

Date 12/12/2024

Consolidated Cash Flow Statement for the year ended 31 March 2024

	Notes	2024 £	2023 £
Cash used in operating activities		(124,238)	163,902
<i>Cash flows from investing activities:</i>			
Proceeds from sale of fixed assets		-	-
Purchase of fixed assets	2	(24,450)	(85,143)
Increase/(decrease) in cash and cash equivalents		(148,688)	249,045
Cash & cash equivalents at start of year		533,452	782,497
Cash & cash equivalents at end of year		384,764	533,452

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Notes	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)		(276,973)	(166,773)
<i>Adjustments for:</i>			
Depreciation charges	2	156,761	164,397
Decrease/(increase) in debtors	3	(72,792)	(133,661)
Decrease/(increase) in stock		2,282	(1,909)
Increase/(decrease) in creditors	4	66,484	(25,956)
Net cash used in operating activities		(124,238)	(163,902)

Knowle West Media Centre

Notes to the accounts for the year ended 31 March 2024

1. Principal accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting & 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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Preparation of the accounts on a going concern basis

In preparing the accounts, the trustees have considered the next 12 months from the date of signing the accounts, and based on budget projections we believe that the charity is a going concern.

b) Fund accounting

- [i] Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- [ii] Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- [iii] Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

c) Income

Income is recognised 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:

- [i] Grants, donations and gifts are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- [ii] Donated services and facilities are included at the value to the charity where this can be quantified.
- [iii] The value of services provided by volunteers has not been included in these accounts.
- [iv] Investment income is included when receivable.

Principal accounting policies (continued)

- [v] Incoming resources from charitable trading activity are accounted for when earned.
- [vi] Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- d) Expenditure and irrecoverable VAT

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

 - [i] Expenditure on raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
 - [ii] Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
 - [iii] Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the reporting accountant's fees and costs linked to the strategic management of the charity.
 - [iv] All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.
- e) Tangible fixed assets
 - [i] Office fittings and equipment are written off over the expected useful life of the asset, at 25% per annum on the reducing balance method for all items costing over £250.
 - [ii] Improvements to leased property are depreciated on a straight-line basis over the remaining life of the lease.
 - [iii] The affordable modular homes built by We Can Make Knowle West CIC are valued at historical cost and depreciated on a straight-line basis over 50 years.
- f) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instrument are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.
- g) Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiaries Leinster House Partnership Limited and We Can Make Knowle West CIC on a line by line basis.

2. Prior period comparison

Consolidated Statement of Financial Activities [including Income and Expenditure Account] for the year ended 31 March 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
INCOME from:			
Donations & legacies			
Donations	1,369	694	2,063
Other trading activities			
Sales	46,527	-	46,527
Rent income	59,229	-	59,229
Charitable activities			
Grants and contracts	129,900	1,362,963	1,492,863
Investment income			
Interest receivable	3,598	-	3,598
Total income	<u>240,623</u>	<u>1,363,657</u>	<u>1,604,280</u>
EXPENDITURE on:			
Fundraising	25,496	-	25,496
Trading	62,902	-	62,902
Charitable activities	255,636	1,357,094	1,612,730
Governance costs	19,761	-	19,761
Depreciation of building	-	50,164	50,164
Total expenditure	<u>363,795</u>	<u>1,407,258</u>	<u>1,771,053</u>
Net outgoing resources before transfers	(123,172)	(43,601)	(166,773)
Reconciliation of funds			
Transfers between funds	180,358	- 180,358	-
Net movement in funds	<u>57,186</u>	<u>(223,959)</u>	<u>(166,773)</u>

Knowle West Media Centre

Notes to the accounts for the year ended 31 March 2024

3. Tangible Fixed Assets

	Land, building and leasehold £	Housing stock £	Subsidiary equipment £	Office fittings and equipment £	Total £
COST					
At 1 April 2023	2,702,254	335,356	206,039	494,760	3,738,409
Additions in Year	-	-	-	24,450	24,450
Disposals in Year	-	-	-	(960)	(960)
At 31 March 2024	<u>2,702,254</u>	<u>335,356</u>	<u>206,039</u>	<u>518,250</u>	<u>3,761,899</u>
DEPRECIATION					
At 1 April 2023	862,556	6,707	206,039	326,469	1,401,771
Charge for the Year	100,504	6,707	-	48,830	156,041
Disposals in Year	-	-	-	(240)	(240)
At 31 March 2024	<u>963,060</u>	<u>13,414</u>	<u>206,039</u>	<u>375,059</u>	<u>1,557,572</u>
NET BOOK VALUE					
At 31 March 2024	<u>1,739,194</u>	<u>321,942</u>	<u>-</u>	<u>143,191</u>	<u>2,204,327</u>
At 1 April 2023	<u>1,839,698</u>	<u>328,649</u>	<u>-</u>	<u>168,291</u>	<u>2,336,638</u>

All tangible fixed assets are used to fulfil the charity's objects.

	The Group		The Charity	
	2024	2023	2024	2023
	£	£	£	£
4. Debtors and prepayments				
Sundry debtors and prepayments	103,546	81,448	75,594	73,752
Inter company	-	-	374,207	302,652
Grants receivable	275,389	224,695	271,984	223,005
	<u>378,935</u>	<u>306,143</u>	<u>721,785</u>	<u>599,409</u>
5. Creditors				
Falling due within 12 months				
Sundry creditors and accruals	225,359	114,856	182,724	99,656
Inter company	-	-	19,812	28,215
Deferred income (note 7)	68,857	85,372	42,215	42,398
	<u>294,216</u>	<u>200,228</u>	<u>244,751</u>	<u>170,269</u>

Knowle West Media Centre

Notes to the accounts for the year ended 31 March 2024

6. Creditors: Amounts falling due after more than one year

Subsidiary company We Can Make Knowle West CIC has secured two long-term loans for the purpose of constructing two affordable modular homes.

	Loan principal	Interest rate	Remaining interest payable	Repayment date
	£		£	
Bristol & Bath Regional Capital CIC	97,711	6.5%	18,772	01/09/2029
City Funds LP	50,000	1.5%	2,303	01/09/2029
	147,711		21,075	

7. Deferred income

	Opening balance at 1 April 2023	Amount released to income in year	Deferred in year	Closing balance at 31 March 2024
Battersea Arts Centre - Fee for incomplete commission c/f	35,129	-	35,129	-
University of Bristol - Fee for incomplete commission c/f	4,469	-	4,469	-
Mufti Games Ltd - Fee for incomplete commission c/f	2,500	-	2,500	-
Knowle Neighbourhood Planning Group - Fee for administration of grant of £3,000	300	-	300	-
Bristol City Council - 75% of uplift (£5,492.40) for years 3 & 4 - prepaid element is for April 2024 to September 2025			4,119	4,119
Bristol City Council - 50% of Steering Group income (£450) for Year 3. Prepaid element is for April to September 2024			225	225
Bristol City Council - Fee for incomplete commission c/f			2,032	2,032
Battersea Arts Centre - Fee for incomplete commission c/f			7,856	7,856
Bristol City Council - Fee for 2024/25			12,500	12,500
Bristol Waste Company - Prepaid advert in spring issue of Knowledge newsletter			500	500
Arcadis (UK) LLP - Fee for 2024/25			14,983	14,983
Sub-totals: Charity	42,398	-	42,398	42,215

Knowle West Media Centre

Notes to the accounts for the year ended 31 March 2024

	Opening balance at 1 April 2023		Amount released to income in year	Deferred in year	Closing balance at 31 March 2024
Barnardo's - Fee for uncompleted work c/f	3,783	-	3,783		-
University of Bristol - Fee for incomplete commission c/f (LE089 Vibrant Film)	1,161	-	1,161		-
Active Travel Bristol - Fee for incomplete commission c/f	2,952	-	2,952		-
University of the West of England - Room hire and catering for event on 13 July 2023	847	-	847		-
Control Shift - Fee for incomplete commission c/f (LE091 Feeling Machines Film)	710	-	710		-
Circle of Two - Fee for uncompleted work c/f				229	229
University of Bristol - Fee for uncompleted work c/f				700	700
Bristol City Council - Fee for uncompleted work c/f				1,573	1,573
Bristol City Council - Fee for uncompleted work c/f				2,785	2,785
National Lottery Community Fund - Payment for work still to be delivered	33,521	-	33,521		-
Bristol City Council - Grant deferred to cover future committed project costs				21,355	21,355
Group totals	85,372	-	85,372	68,857	68,857

8. Capital commitments and contingent liabilities

There are no capital commitments or contingent liabilities at the year end.

9. Employee information

	2024	2023
Number of employees	32.0	34.4

The average weekly number of employees during the year was calculated on the basis of full time equivalents.

No employee received emoluments of more than £60,000.

Knowle West Media Centre

Notes to the accounts for the year ended 31 March 2024

	2024	2023
	£	£
Salaries and wages	990,587	1,015,756
Social security costs	86,041	90,995
Employer pension contributions	31,267	29,093
	<u>1,107,895</u>	<u>1,135,844</u>

The key management personnel of the group comprises the trustees, the Chief Executive Officer, the Head of Finance, the Operations Manager, the Development Manager and six Programme Managers.

The total employee benefits of the key management personnel of the group were £377,337 (2023: £339,136).

10. Trustee information

	2024	2023
	£	£
Trustees remuneration and expenses	-	-

The trustees received no remuneration in the year.

11. Movements in Funds

	At 1 April 2023 £	Received in year £	Utilised in year £	Transfers in year £	At 31 March 2024 £
Restricted Funds:					
Core					
Nationwide Foundn	596	-	(596)	-	-
Power to Change	20,000	20,000	(30,000)	-	10,000
Thrive Renewables	3,304	-	-	(3,304)	-
Watershed	5,000	-	-	-	5,000
Arts & Neighbourhoods & Living Lab					
Bristol C Council	-	82,349	(79,099)	-	3,250
Bristol Green	-	-	-	-	-
Capital Ptnrship	-	6,250	(6,250)	-	-
DLUHC	5,807	-	(5,807)	-	-
European Union	11,937	54,500	(66,437)	-	-
Feeding Bristol	-	8,900	(8,900)	-	-
Innovate UK	-	92,437	(92,437)	-	-
Univ of Bath	-	18,000	(18,000)	-	-
Univ of Bristol	-	15,000	(15,000)	-	-
We Can Make (Homes)					
Bristol C Council	-	-	(3,800)	3,800	-
Forestry Comm	-	209,436	(205,456)	(3,980)	-
National Lottery	-	33,522	(33,522)	-	-
Nationwide Foundn	105,758	77,518	(176,392)	(3,498)	3,386
Rowntree Foundn	44,157	55,000	-	-	99,157
Young People/Education					
BBC Childr in Need	2,083	-	(2,083)	-	-
Comino Foundation	-	61,507	(61,173)	(334)	-
HMRC	-	7,277	(7,277)	-	-
Univ Coll London	8,950	25,585	(30,271)	-	4,264
Youth Music	6,222	52,216	(55,089)	(3,349)	-

Knowle West Media Centre

Notes to the accounts for the year ended 31 March 2024

	At 1 April 2023 £	Received in year £	Utilised in year £	Transfers in year £	At 31 March 2024 £
The Factory					
Bristol City Council	9,240		(7,857)	(1,383)	-
Power to Change	-	12,000	(8,184)	(816)	3,000
Univ of Bath	-	36,217	(34,217)	-	2,000
West of England Combined Auth	-	17,833	(13,534)	(4,299)	-
Knowle West Alliance					
Bristol City Council	38,708	25,680	(49,710)	(405)	14,273
KW Health Park	1,750	1,062	(1,689)	-	1,123
National Lottery	61,772	199,244	(189,441)	-	71,575
Open University	900	-	(126)	-	774
Places for People	-	1,000	(1,000)	-	-
Quartet CF	21,508	-	(18,574)	-	2,934
Square Food Fdn	-	1,500	-	-	1,500
Sustain Redland	239	-	(239)	-	-
Univ of Bristol	1,318	-	(61)	-	1,257
Restr'd donations	100	8,594	(5,256)		3,438
	<u>349,349</u>	<u>1,122,627</u>	<u>(1,227,477)</u>	<u>(17,568)</u>	<u>226,931</u>
Depreciation resrv	2,007,989	-	(150,054)	24,450	1,882,385
Inter company	-	-	17,362	(17,362)	-
Total Restricted Funds	<u>2,357,338</u>	<u>1,122,627</u>	<u>(1,360,169)</u>	<u>(10,480)</u>	<u>2,109,316</u>
Unrestricted Funds:					
Designated fund - Arts Council England NPO	-	92,188	(89,583)	(2,605)	-
Designated fund - BCC grant loaned to WCMKW	186,200	-	-	(3,800)	182,400
Designated fund - We Can Make	3,324	171,266	(167,995)	(1,863)	4,732
General fund	276,589	111,089	(139,035)	1,386	250,029
General fund in LHP Ltd	1,399	190,374	(190,374)	-	1,399
General fund in WCMKW CIC	1	17,527	(17,526)	-	2
Inter company transactions	(1)	(110,468)	93,106	17,362	(1)
Total Unrestricted Funds	<u>467,512</u>	<u>471,976</u>	<u>(511,407)</u>	<u>10,480</u>	<u>438,561</u>
Total Funds	<u>2,824,850</u>	<u>1,594,603</u>	<u>(1,871,576)</u>	<u>-</u>	<u>2,547,877</u>

The purpose of the funds is detailed in the achievements and performance section of the Trustees' Report

Knowle West Media Centre

Notes to the accounts for the year ended 31 March 2024

Transfers

£3,304 funding from Thrive Renewables was transferred to the depreciation reserve to cover future depreciation of LED lighting.

£3,980 funding from the Forestry Commission was transferred to the depreciation reserve to cover future depreciation of a vacuum cleaner, an impact wrench, an electric stacker, a nail gun and a pallet truck.

£3,498 funding from the Nationwide Foundation was transferred to the depreciation reserve to cover future depreciation of a Christiania electric cargo bike

£334 funding from the Comino Foundation was transferred to the depreciation reserve to cover future depreciation of an Explorer pop-up gazebo

£3,349 funding from the Youth Music Foundation was transferred to the depreciation reserve to cover future depreciation of 3 x Akai mini controller keyboards, a CPR Ensemble EDU gaming-style music making instrument, 3 x Roland Aira T8 beat machines, 3 x Roland Aira J6 chord synths and 6 x Scarlett Solo audio interfaces.

£1,383 funding from Bristol City Council was transferred to the depreciation reserve to cover future depreciation of 5 x Currys headphones and 2 x Pico G2 4K virtual reality headsets.

£816 funding from Power to Change was transferred to the depreciation reserve to cover future depreciation of 2 x workbenches with MDF tops and castors.

£4,299 funding from the West of England Combined Authority was transferred to the depreciation reserve to cover future depreciation of a 60W laser cutter tube and a pair of Currys headphones.

£405 funding from Bristol City Council was transferred to the depreciation reserve to cover future depreciation of a Toucan Connect Video System 360.

£17,362 was transferred from KWMC to its subsidiary Leinster House Partnership Ltd to purchase services including room hire.

£2,605 funding from Arts Council England was transferred to the depreciation reserve to cover future depreciation of a MacBook Air, a refurbished iPhone 12 Pro, a lead acid battery for the alarm system back-up power supply and a WD Gold 8TB hard disk drive.

£3,800 (2%) of the Bristol City Council unrestricted fund transferred to subsidiary We Can Make Knowle West CIC to cover depreciation of the first two homes in 2023/24.

£1,863 is the transfer of surpluses on unrestricted funds to the General Fund.

£1,386 is the balance of £477 transferred to the depreciation reserve to cover future depreciation of a Behringer X Air XR16 16-channel digital mixer, and £1,863 transferred from unrestricted funds (see line above).

£24,450 is the total transfer to the depreciation reserve to cover the cost of future depreciation of all capital assets purchased in the financial year.

Knowle West Media Centre

Notes to the accounts for the year ended 31 March 2024

12. Resources expended

	2024	2023
	£	£
Wages and salaries	1,107,895	1,135,844
Other direct costs		
Audit costs	14,021	12,095
Bad debt	137	61
Bank charges	337	356
Catering costs (for resale)	2,601	1,341
Corporation Tax	3,147	-
Depreciation	156,041	164,397
Equipment rental	2,033	1,838
Expensed equipment	7,702	11,430
Freelance associates	89,636	134,916
Fundraising	914	479
Goods for resale	98	-
Grants to groups	91,000	10,540
Healthcare for staff	5,696	2,843
Heat and light	18,440	12,854
Insurance	17,562	14,811
Interest on loan capital	7,464	7,575
IT consumables and repairs	24,799	29,575
Legal and professional fees (projects)	128,213	73,504
Losses on disposal of assets	719	-
Materials	57,531	20,786
Miscellaneous	83	69
Other project costs	1,100	292
Postage	1,236	50
Printing (commissions)	4,431	7,245
Project premises	16,980	14,673
Publicity	5,423	2,470
Rates and water rates	5,890	4,228
Recruitment and DBS fees	1,035	640
Recycling and waste collection	1,656	1,385
Redundancy payments	9,795	22,262
Refreshments	12,626	5,492
Repairs and maintenance	10,049	8,960
Security	3,011	2,694
Selling fees	465	113
Stationery and photocopying	4,283	3,422
Subscriptions	7,608	7,364
Subsistence	6,252	13,889
Telephone/broadband	8,037	9,193
Training and workshops	19,846	13,494
Travel	14,385	12,559
Venue hire	719	5,314
Volunteer expenses	680	-
Sub-total: Other direct costs	763,681	635,209
Total resources expended	1,871,576	1,771,053

13. Analysis of expenditure by programme

	Direct staff costs 2024 £	Other direct costs 2024 £	Total direct costs 2024 £	Total direct costs 2023 £
Expenditure on raising funds				
Fundraising	25,000	914	25,914	25,496
Trading	54,363	52,918	107,281	62,902
Charitable activities				
Core	73,903	155,192	229,095	250,197
Arts & Neighbourhoods	177,373	131,202	308,575	188,870
We Can Make (Homes)	240,389	182,708	423,097	321,004
YP/Education	212,931	20,347	233,278	276,706
Living Lab	129,956	12,233	142,189	181,201
KWMC:The Factory	47,642	17,372	65,014	257,646
Knowle West Alliance	137,838	124,577	262,415	137,106
Total charitable activities	1,020,032	643,631	1,663,663	1,612,730
Governance costs	8,500	12,907	21,407	19,761
Subsidiary activities (building fund)	-	50,164	50,164	50,164
Corporation Tax	-	3,147	3,147	-
Total resources expended	1,107,895	763,681	1,871,576	1,771,053

14. Analysis of group net assets between funds

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Fixed Assets	-	-	2,204,377	2,204,377
Current Assets	251,429	187,132	326,651	765,212
Current Liabilities	-	-	(294,216)	(294,216)
Long-term Liabilities	-	-	(127,496)	(127,496)
Net Assets at 31 March 2024	251,429	187,132	2,109,316	2,547,877

Knowle West Media Centre

Notes to the accounts for the year ended 31 March 2024

15. Group companies

Leinster House Partnership Ltd is a subsidiary company of the charity. A summary of its operations follows:

Statement of Financial Activities [including Income and Expenditure Account] for the year ended 31 March 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	2023 £
Income from:				
Donations	-	-	-	-
Other trading activities:				
Rent receivable	89,524	-	89,524	52,093
Other income	97,994	-	97,994	84,352
Charitable activities:				
Grants and contracts	-	-	-	-
Investment income:				
Interest receivable	2,856	-	2,856	415
Total incoming resources	190,374	-	190,374	136,860
Resources expended				
Administrative expenses	110,813	50,164	160,977	116,409
Total resources expended	110,813	50,164	160,977	116,409
Net incoming / (outgoing) resources before transfers	79,561	(50,164)	29,397	20,451
Reconciliation of funds				
Transfers between funds	-	-	-	-
Distribution to parent company charity	(79,561)	-	(79,561)	(70,615)
Net movement in funds	-	(50,164)	(50,164)	(50,164)
Total funds brought forward	1,399	1,789,358	1,790,757	1,840,921
Total funds carried forward	1,399	1,739,194	1,740,593	1,790,757

We Can Make Knowle West Community Interest Company is a subsidiary company of the charity. A summary of its operations follows:

Statement of Financial Activities [including Income and Expenditure Account] for the year ended 31 March 2024

Knowle West Media Centre

Notes to the accounts for the year ended 31 March 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	2023 £
INCOME from:				
Donations & legacies:				
Donations	-	-	-	-
Other trading activities:				
Rent receivable	14,469	-	14,469	11,203
Other income	-	-	-	-
Charitable activities:				
Grants and contracts	1,793	95,229	97,022	78,847
Investment income:				
Interest receivable	1,265	-	1,265	398
Total income	<u>17,527</u>	<u>95,229</u>	<u>112,756</u>	<u>90,448</u>
EXPENDITURE on:				
Administrative expenses	<u>12,971</u>	<u>40,229</u>	<u>53,200</u>	<u>87,125</u>
Total expenditure	<u>12,971</u>	<u>40,229</u>	<u>53,200</u>	<u>87,125</u>
Net incoming / (outgoing) resources before tax	4,556	55,000	59,556	3,323
Corporation Tax payable	3,147	-	3,147	-
Net incoming / (outgoing) resources before transfers	<u>1,409</u>	<u>55,000</u>	<u>56,409</u>	<u>3,323</u>
Reconciliation of funds				
Transfers between funds	-	-	-	-
Distribution to parent company charity	<u>(1,408)</u>		<u>- 1,408</u>	<u>(3,323)</u>
Net movement in funds	1	55,000	55,001	3,323
Total funds brought forward	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
Total funds carried forward	<u><u>2</u></u>	<u><u>55,000</u></u>	<u><u>55,002</u></u>	<u><u>3,324</u></u>

Knowle West Media Centre

Notes to the accounts for the year ended 31 March 2024

16. Charges on property of subsidiary company

Charges on the building are held by the South West of England Regional Development Agency (SWERDA) and Bristol City Council, with SWERDA ranking higher according to a deed of priorities dated 4 July 2007. SWERDA was dissolved in 2011 and its assets inherited by the Homes and Communities Agency, which was in turn replaced by Homes England in January 2018.

The charges would be enforced in the event of the insolvency of Leinster House Partnership Ltd, and are equivalent in value to the grants made to the Archimedia project by the above organisations.

The values of the charges are:		£
	Homes England	1,320,000
	Bristol City Council	500,000