

SPID Theatre Company Limited

(A Company Limited by Guarantee)

Company number: 04466287

Charity Number: 1097344

Report and Financial Statements

For the year ended

30 June 2024

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Reference and Administrative Information

Trustees	Sophia Ollivierre Co Chair
	Naomi Israel Co Chair
	Ben Gilman Treasurer
	Hilary Spencer Secretary
	Paul Gardner
	Helen Atkins
	Elizabeth Villaflor (appointed 18/09/2024)
	Ashley Godwish Mpanzu (appointed 18/09/2024)
	Sebastiano De Proscio Espinola (appointed 18/09/2024)
	Patrick Abott (appointed 18/09/2024)
	Russell Teimourian Vice Secretary (appointed 18/08/2024)
Key management	Helena Thompson - Artistic Director and Founder
	Nnenna Samson – Co Creative Leader
Bankers	HSBC 176 Camden High Street NW1 8QL
Registered Office	50 Malvern Road London N8 0LA
Auditors	Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the accounts of SPID Theatre Company Limited (the company) for the year ended 30 June 2024.

Governance, structure and management

The charity is governed by the Memorandum and Articles of Association dated 7 June 2002. It is a company limited by guarantee and does not have a share capital. The liability of the members in the event of the charity being wound up is limited to £10 for each member.

The Artistic Director (who is a member of SPID Theatre) has general responsibility, under the terms of her appointment, for managing the Company's artistic and educational activities, subject to the directions of the Trustees. She is responsible for (among other things) making proposals to the Trustees for theatrical and artistic productions for their consideration and approval and for obtaining outside funding in support. She is also the lead member of the Kensal House Community Hub, a grouping which grew out of the SPID Co-operative set up in April 2006 with the approval of the Trustees. Its role is to maintain SPID's presence in Kensal House and to co-ordinate community activities on the Estate in consultation with residents and the local authority.

Method of appointment or election of Trustees

The Trustees are appointed on three-year terms and retire in rotation. They (and the secretary) are volunteers from within the local community and volunteers who share interest and experience in the fields of theatre, education, housing, and advocacy.

Policies adopted for the induction and training of trustees.

The procedure for induction and training of new Trustees is for them to familiarise themselves with the company documents, including past reports and minutes of board meetings. They are also instructed in charity law and the law of trusts (by the Secretary) so as to have a clear understanding of their responsibilities and liabilities as trustees.

Objectives

The charity's objects are 'to advance education for the public benefit by the promotion of the arts through high quality community theatre on council estates, in particular but not exclusively art on the theme of social housing, and to advance citizenship or community development for the public benefit, in particular, but not exclusively, by challenging stereotypes, celebrating history and making community rooms available for the use of residents of the Kensal House residents, the local neighbourhood and wider community, without distinction of political, religious or other opinions, including use for (a), lectures and classes and (b) other forms of recreation and leisure time occupations with the object of improving the conditions of life for social housing residents.'

Activities and Achievements.

SPID's refurbishment to install a disabled access corridor, lift, and restored heritage features is almost complete, scheduled to finish July 2024. We went to tender and appointed Battledore to take over after contractors Lengard went bust. SPID is seeking compensation from RBKC for ongoing negligence and delays. The Mayor's Fund, Heritage Fund, Community Fund and

the Greater London Authority are pleased with works so far and are understanding of the project's challenges.

We attracted a waiting list for our Estate Endz youth program 'Our Views From Kensal', which sold out at the BFI and involved more young people and residents from Kensal House than any previous SPID project.

Our Step Up performance Our Story of Hope interpreted the history of SPID's refurbishment, giving local residents and community members the chance to have their voices heard at Saatchi Gallery, Bush Theatre, Trellick Tower and Lancaster West.

We programmed additional Community Hub sessions to meet demand for Qi Gong and yoga classes at the Portobello Community Centre. Residents reported ongoing improvements to mental and physical health.

Local residents of all ages benefited from the chance to share SPID's space in Treverton Tower estate. Despite delays to completion of SPID's refurbishment, space share allowed SPID to accommodate requests from those on waiting lists for increasingly popular programs. Making SPID's temporary base available for residents meetings, drop ins and parties maximised sign ups. Space Share championed the spirit of unity fostered through participation, as residents from local estates including Kensal, Treverton, Trellick and Lancaster Wester came together in solidarity with young people and artistic activists.

We created a show called Seasons for 8-13 year olds living locally to North Kensington social housing. It grew from free after school sessions at Treverton Tower and at nearby Colville school. It told the story of the natural world, focussing on its history and on the role of the earth as the home we all show. It was performed to a sold out audience at Treverton Tower and Colville School.

Young people aged 13-25 performed Smile! at Chickenshed theatre and the Natural History Museum. This was delivered to sell out audiences as part of Our Season of Social Change. The cast and crew included disabled young people and the production championed inclusivity. It joined up the dots on youth, climate, race and gender justice to make the case for investment in social housing. The script was published by Bloomsbury and is available [here](#).

We created a touring Living History project which shares our interpretation of housing justice's history. This show, DIY, dramatised the heritage of Kensal House, Trellick Tower, Grenfell and Frestonia. The accompanying study guide shared the heritage of housing justice. Young people aged 13-25 performed DIY at Trellick Tower, the V and A and Bush Theatre. The production was developed in partnership with Cardboard Citizens and included interviews with local residents of social housing. The cast and crew included young people with experience of homelessness. It told the history of housing justice, focussing on Trellick Tower, Kensal House, Frestonia and Grenfell.

Young people and community members of all ages performed Floods, Fire & Sunshine at Riverside Studios. This was delivered as part of a residency at Riverside Studios, who

supported SPID's first production back in 2005. The cast and crew included those affected by Grenfell's fires and Kensal's floods. It brought the history of social housing to life with a portable exhibition that SPID will tour with in future. The script will be published in the Bloomsbury anthology of social change scripts scheduled for 2025.

We expanded our partnerships beyond those planned as more institutions joined our mission to share social housing's heritage. Allies who supported our delivery include Bartlett School of Architecture, the BFI Southbank. Shelter, Amnesty, the V and A and the Saatchi Gallery. London Metropolitan Archives, British Library and North Kensington Library are hosting our oral history archives. Our partner the Oral History Society has trained staff and young people in oral history recording.

This year SPID spent £1462684 on the refurbishment this year in professional fees and capital costs, leaving £81674 cash at bank. The works have taken far longer and cost far more than planned due to delays from landlord negligence, Brexit supply chain problems, Lockdown and contractors going bust.

SPID is seeking compensation from RBKC to replenish reserves which have dwindled following unprecedented negligence and delays. After 20 years of neglect, SPID's arts and heritage programs have united those who live and work in Kensal House in urging the landlord they share with Grenfell, the Royal Borough of Kensington and Chelsea, to do their job. The council are investing in bringing the whole estate up to standard.

Financial Review and Reserves

It is our policy to keep reserves to facilitate cashflow and cover our running costs for 6 months.

Trustees statement of responsibilities

The trustees (who are also directors of SPID Theatre Company for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;

SPID Theatre Company Limited
Report and Financial Statements
For the year ended 30 June 2024

state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which 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.

Auditors

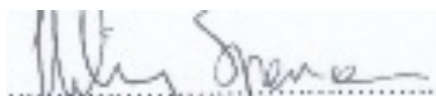
Goldwins were re-appointed as the auditors of the charitable company during the year and they have expressed their willingness to continue in that capacity.

The Trustees' Annual Report has been approved by the trustees on ...6.12.24.....

and signed on their behalf by;



Sophia Ollivierre, Co Chair .



Hilary Spencer, SPID Secretary

Independent Auditor's Report

To the members of SPID Theatre Company Limited

Opinion

We have audited the financial statements of SPID Theatre Company Limited for the year ended 30 June 2024 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. 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).

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2024 and of 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.

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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity'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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information

Independent Auditor's Report

To the members of SPID Theatre Company Limited

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.

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the 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

Independent Auditor's Report

To the members of SPID Theatre Company Limited

view and for such internal control as they 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

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

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

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

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Detecting, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting of the risks of fraud and responding whether they have knowledge of any actual or suspected fraud;
 - The internal controls in place to mitigate risks related to fraud or non-compliance with laws and regulations.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We performed analytical procedures to detect any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Independent Auditor's Report

To the members of SPID Theatre Company Limited

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/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anthony Epton (Senior Statutory Auditor)

for and on behalf of

Goldwins Limited

Statutory Auditor

Chartered Accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

9 December 2024

SPID Theatre Company Limited**Statement of financial activities**

(incorporating an income and expenditure account)

For the year ended 30 June 2024

	Note	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Income from:					
Donations		211	-	211	353
Charitable activities	3	139,530	1,043,167	1,182,697	1,578,930
Investment income		-	-	-	-
Total income		139,741	1,043,167	1,182,908	1,579,283
Expenditure on:					
Charitable activities	4	290,020	-	290,020	280,942
Total expenditure		290,020	-	290,020	280,942
Net (expenditure)/income before net gains / (losses) on investments		(150,279)	1,043,167	892,888	1,298,341
Net gains/(losses) on investments		12,411	-	12,411	3,908
Total net gains/(losses) on investments		12,411	-	12,411	3,908
Net income/(expenditure) for the year		(137,868)	1,043,167	905,299	1,302,249
Transfers between funds		1,043,167	(1,043,167)	-	-
Net income/(expenditure) before other recognised gains and losses		905,299	-	905,299	1,302,249
Reconciliation of funds:					
Total funds brought forward		2,698,299	-	2,698,299	1,396,050
Total funds carried forward		3,603,598	-	3,603,598	2,698,299

All of the above results are derived from continuing activities. In addition to expenditure on charitable activities in the form of free programs, capital funding was spent on SPID's refurbishment
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

SPID Theatre Company Limited

Balance sheet

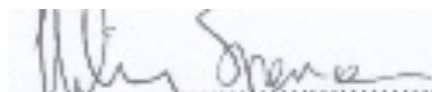
As at 30 June 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets:					
Tangible assets	8		3,441,860		1,979,943
Investments	9		81,831		141,872
			<u>3,523,691</u>		<u>2,121,815</u>
Current assets:					
Debtors	10	96,775		13,232	
Cash at bank and in hand		<u>81,674</u>		<u>669,394</u>	
		<u>178,449</u>		<u>682,626</u>	
Liabilities:					
Creditors: amounts falling due within one year	11	<u>7,042</u>		<u>6,142</u>	
Net current assets			<u>171,407</u>		<u>676,484</u>
Creditors: amounts falling due after more than one	12		91,500		100,000
Total net assets			<u>3,603,598</u>		<u>2,698,299</u>
Funds	13				
Restricted funds			-		-
Unrestricted funds:					
Designated funds		3,439,744		-	
General funds		<u>163,854</u>		<u>2,698,299</u>	
Total unrestricted funds			<u>3,603,598</u>		<u>2,698,299</u>
Total funds			<u>3,603,598</u>		<u>2,698,299</u>

The Financial Statements were approved by the Board on6.12.24.....



Sophia Ollivierre
Co Chair



Hilary Spencer
SPID Secretary

Company registration no. 04466287

The attached notes form part of the financial statements.

SPID Theatre Company Limited
Statement of cash flows
For the year ended 30 June 2024

	Note	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	15		802,512		1,387,740
Cash flows from investing activities:					
Interest/ rent/ dividends from investments		-		-	
Sale/ (purchase) of fixed assets		(1,462,684)		(1,495,572)	
Sale/ (purchase) of investments		72,452		-	
Cash provided by / (used in) investing activities			(1,390,232)		(1,495,572)
Change in cash and cash equivalents in the year			(587,720)		(107,832)
Cash and cash equivalents at the beginning of the year			669,394		777,226
Change in cash and cash equivalents due to exchange rate movements			-		-
Cash and cash equivalents at the end of the year	16		81,674		669,394

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2019) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company 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 or note.

b) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

f) Interest receivable

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

g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1 Accounting policies (continued)

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 4.

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

k) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold improvements	0%
Fixtures and fittings	25% on reducing balance
Computer equipment	33% on reducing balance

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Detailed comparatives for the statement of financial activities

	Unrestricted £	Restricted £	2023 Total £
Income from:			
Donations	353	-	353
Charitable activities	193,695	1,385,235	1,578,930
Investment income	-	-	-
Total income	194,048	1,385,235	1,579,283
Expenditure on:			
Charitable activities	280,942	-	280,942
Total expenditure	280,942	-	280,942
Net (expenditure)/income before net	(86,894)	1,385,235	1,298,341
Net gains/(losses) on investments	3,908	-	3,908
Total net gains/(losses) on investments	3,908	-	3,908
Net income/(expenditure) for the year	(82,986)	1,385,235	1,302,249
Transfers between funds	1,390,235	(1,390,235)	-
Net movement in funds	1,307,249	(5,000)	1,302,249
Reconciliation of funds:			
Total funds brought forward	1,391,050	5,000	1,396,050
Total funds carried forward	2,698,299	-	2,698,299

3 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
RBKC	2,926	-	2,926	-	35,157	35,157
Department for Work & Pensions	-	-	-	139	-	139
The National Lottery Community Fund	-	55,505	55,505	-	308,596	308,596
Jack Petchey	-	900	900	-	900	900
Sport England	-	-	-	23,320	76,680	100,000
GLA	-	184,684	184,684	-	352,819	352,819
Sport England	-	14,600	14,600	-	-	-
Sigma Capital	5,000	-	5,000	-	-	-
Ragdoll Foundation	-	-	-	-	4,000	4,000
National Heritage Trust	-	751,978	751,978	-	383,120	383,120
Other	10,145	-	10,145	5,236	-	5,236
Theatre tax relief	92,459	-	92,459	-	-	-
Social Investment Business	-	-	-	160,000	-	160,000
John Lyons	29,000	23,500	52,500	-	29,000	29,000
Ashley Family	-	-	-	-	7,950	7,950
Clothworkers Foundation	-	-	-	-	75,000	75,000
Rethink Mental Illness	-	-	-	-	14,280	14,280
Power to Change	-	-	-	-	10,000	10,000
Arts Council England	-	12,000	12,000	-	29,760	29,760
City bridge	-	-	-	-	57,973	57,973
Sutton Hill Estate	-	-	-	5,000	-	5,000
	139,530	1,043,167	1,182,697	193,695	1,385,235	1,578,930

4 Analysis of expenditure

	Charitable Activity £	2024 Total £	2023 Total £
Artistic and educational	69,133	69,133	84,191
Payroll costs	163,105	163,105	142,918
<u>Support costs</u>			
Telephone and office costs	8,700	8,700	18,822
Equipment	8,786	8,786	7,135
Advertising	2,688	2,688	1,982
Investment fee	-	2,751	2,751
Subscriptions	4,510	4,510	1,935
Audit fees	6,000	6,000	5,100
Admin and evaluation	2,500	2,500	4,092
Rent	7,769	7,769	4,115
Refreshments	887	887	68
Travel	-	-	1,057
Bank charges	2,009	2,009	145
Bank interest`	10,888	10,888	-
Sundry	2,278	2,278	5,578
Depreciation	767	767	1,053
Total expenditure	290,020	290,020	280,942

Of the total expenditure £290,020 was unrestricted (2023: £280,942) and £Nil was restricted (2023: £Nil).

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2024	2023
	£	£
Depreciation	767	1,053
Audit	5,000	4,250

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

Staff costs were as follows:	2024	2023
	£	£
Salaries and wages	147,490	129,133
Social security costs	12,925	11,637
Employer's pension	2,690	2,148
	163,105	142,918

The average number of employees was:

	2024	2023
	No.	No.
Charitable Activities	9	10
	9	10

No employee received emoluments amounting to over £60,000 during the current year (2023: nil).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: nil) neither were they reimbursed expenses during the year (2023: nil). No charity trustee received payment for professional or other services supplied to the charity (2023: nil).

The total employee benefits including pension contributions of the key management personnel were Nil (2023: nil).

7 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8 Tangible fixed assets

	Leasehold improvements	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At the start of the year	1,977,060	5,642	2,472	1,985,174
Additions in year	1,462,684	-	-	1,462,684
Disposals in year	-	-	-	-
At the end of the year	3,439,744	5,642	2,472	3,447,858
Depreciation				
At the start of the year	-	3,336	1,895	5,231
Charge for the year	-	577	190	767
Eliminated on disposal	-	-	-	-
At the end of the year	-	3,913	2,085	5,998
Net book value				
At the end of the year	3,439,744	1,730	387	3,441,860
At the start of the year	1,977,060	2,306	577	1,979,943

9 Investments

	2024	2023
	£	£
Investments at fair value:		
Rathbones Segregated Fund	81,831	141,872
	81,831	141,872

Movements

Market value at the start of the year	141,872	137,964
Additions at cost	-	-
Disposals at carrying value	(72,452)	-
Net gain / (loss) on revaluation	12,411	3,908
Market value at the end of the year	81,831	141,872

10 Debtors

	2024	2023
	£	£
TTR relief	91,775	8,232
Other debtors	5,000	5,000
	96,775	13,232

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade Creditors	22	22
Accruals	7,020	6,120
	7,042	6,142

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Recovery loan	91,500	100,000
	91,500	100,000

13 Analysis of net assets between funds

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Fixed assets	3,523,691	-	-	3,523,691
Net assets	79,907	-	-	79,907
Net assets at the end of the year	3,603,598	-	-	3,603,598

13a Analysis of net assets between funds (prior year)

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Fixed Assets	2,121,815	-	-	2,121,815
Net current assets	576,484	-	-	576,484
Net assets at the end of the year	2,698,299	-	-	2,698,299

14 Movements in funds

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Restricted funds:					
Arts Council	-	12,000	-	(12,000)	-
Greater London Authority	-	184,684	-	(184,684)	-
Jack Petchey	-	900	-	(900)	-
Sport England	-	14,600	-	(14,600)	-
The National Lottery Community Fund	-	55,505	-	(55,505)	-
John Lyons	-	23,500	-	(23,500)	-
National Heritage Trust	-	751,978	-	(751,978)	-
	-	1,043,167	-	(1,043,167)	-
Unrestricted funds					
Designated funds	-	-	-	3,439,744	3,439,744
General funds	2,698,299	152,152	(290,020)	(2,396,577)	163,854
Total unrestricted funds	2,698,299	152,152	(290,020)	1,043,167	3,603,598
Total funds	2,698,299	1,195,319	(290,020)	-	3,603,598

Purposes of restricted funds

Restricted funds funded the delivery of the following programs:

Estate Endz
Estate Voices
Community Hub
SPID Refurb
Far Far Away

Purposes of Designated funds

Designated funds represents leasehold improvements for Kensal House community rooms included in fixed assets.

14a Movements in funds (prior year)

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Restricted funds:					
RBKC	5,000	35,157	-	(40,157)	-
Arts Council	-	29,760	-	(29,760)	-
Clothworkers Foundation	-	75,000	-	(75,000)	-
Greater London Authority	-	352,819	-	(352,819)	-
Jack Petchey	-	900	-	(900)	-
Rethink Mental Illness	-	14,280	-	(14,280)	-
Sport England	-	76,680	-	(76,680)	-
City Bridge	-	57,973	-	(57,973)	-
The National Lottery Community Fund	-	308,596	-	(308,596)	-
The Ragdoll Foundation	-	4,000	-	(4,000)	-
Power to Change	-	10,000	-	(10,000)	-
John Lyons	-	29,000	-	(29,000)	-
National Heritage Trust	-	383,120	-	(383,120)	-
Ashley Family	-	7,950	-	(7,950)	-
Total Restricted funds	5,000	1,385,235	-	(1,390,235)	-
General funds	1,391,050	197,956	(280,942)	1,390,235	2,698,299
Total Unrestricted funds	1,391,050	197,956	(280,942)	1,390,235	2,698,299
Total funds	1,396,050	1,583,191	(280,942)	-	2,698,299

Purposes of restricted funds

Restricted funds funded the delivery of the following programs:

Estate Endz
Estate Voices
Community Hub
SPID Refurb
Far Far Away

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

	2024	2023
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	905,299	1,302,249
Depreciation	767	1,053
Interest, rent and dividends from investments	-	-
(Gains)/ losses on investments	(12,411)	(3,908)
(Increase)/ decrease in debtors	(83,543)	(5,420)
Increase/ (decrease) in creditors	(7,600)	93,766
Net cash provided by / (used in) operating activities	802,512	1,387,740

16 Analysis of cash and cash equivalents

	2023	Cash flows	Other changes	2024
	£	£	£	£
Cash at bank and in hand	669,394	(587,720)	-	81,674
Total cash and cash equivalents	669,394	(587,720)	-	81,674

17 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

18 Related party transactions

There are no related party transactions to disclose for 2024 (2023: none).