

**Company Number:** 04528346

**Charity Number:** 1102263

**Bernie Grant Centre Partnership**

(A company limited by guarantee)

**Annual report and financial statements**

**For the year ended 31 March 2023**

# Bernie Grant Centre Partnership

## Reference and administrative details

<b>Trustees</b>	Geoffrey Williams (Chair) Sharon Margaret Grant OBE Lela Kogbara Nii Nortey Jonathan Rand Dimple Purohit Miranda Grell Robyn Kasozi
<b>Company Secretary</b>	Sharon Margaret Grant OBE
<b>Key Management Personnel</b>	Azieb Pool – CEO/Artistic Director
<b>Company number</b>	04528346
<b>Charity number</b>	1102263
<b>Other Working Names</b>	BGAC - Bernie Grant Arts Centre
<b>Registered Office</b>	Bernie Grant Arts Centre Town Hall Approach Road Tottenham London N15 4RX
<b>Bankers</b>	Triodos Bank Deanery Road Bristol BS1 5AS
<b>Auditors</b>	Dunkley's Chartered Accountants Woodlands Grange Woodlands Lane Bradley Stoke Bristol BS32 4JY
<b>Investment Managers</b>	CCLA Fund Managers Limited One Angel Lane London EC4R 3AB

# **Bernie Grant Centre Partnership**

## **Trustees' report for the year to 31 March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006 are pleased to present their report together with the financial statements of the charity for the year to 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice 'Accounting and Reporting by Charities' (revised 2015).

### **Structure, Governance and Management**

#### **Legal status**

Bernie Grant Centre Partnership is a company limited by guarantee and a registered charity. The company was registered in England and Wales on the 6 September 2002 and gained charitable status on the 24 February 2004.

#### **Governing Document**

Bernie Grant Centre Partnership is governed by its Memorandum and Articles of Association dated 6 September 2002 as amended by a written resolution dated 22 January 2004.

#### **Trustees**

The directors of the charitable company are also its trustees for the purpose of charity law. Throughout this report they are collectively referred to as the trustees.

The following individuals served as trustees during the period and to the date of this report:

Dotun Adebayo MBE – Chair	(resigned March 2023)
Geoffrey Williams – Chair	(appointed December 2023)
Sharon Grant OBE	
Lela Kogbara	
Clyde Williams	(resigned December 2022)
Nii Nortey	
Jonathan Rand	
Malakai Sargeant	(resigned December 2023)
Dimple Purohit	
Miranda Grell	
Elisabeth Ukanah	(resigned June 2023)
Robyn Kasozi	(appointed April 2022)

All trustees served for the full period unless otherwise indicated above.

The charity is controlled by the board of trustees who normally meet at three monthly intervals to administer the charity.

A CEO & Artistic Director has been appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the CEO has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

#### **Recruitment and appointment of new trustees**

The trustees who are elected and co-opted under the terms of the Articles of Association may by ordinary resolution appoint a person who is willing to be a trustee either to fill a vacancy or as an additional trustee.

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association and decision-making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees



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and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

None of the trustees receive remuneration or other benefits from their work with the charity.

### **Public Benefit**

The Trustees confirm that they have complied with their duty under Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

In determining how best to pursue our primary aims and objectives, the Trustees have considered the Charity Commission's guidance on public benefit, including fee charging. This is especially pertinent for the Bernie Grant Arts Centre (BGAC) where affordability, to encourage participation and broaden accessibility, is a key issue for potential users of our services and activities, and also for the hirers and tenants of our spaces. In this context prices – be it for services and activities or hires and rents – are typically set at a level consistent with both the mission of the organisation and an overall sustainable budget.

### **Objectives and principal activities**

The Bernie Grant Arts Centre is a state of the art, purpose-built arts complex in the heart of Tottenham Green, North London, one of the most diverse, dynamic and creative places in the capital. Opened in 2007, the centre was the vision of the late Bernie Grant MP who wanted to create a flagship performing arts centre which would become a home for culturally diverse artists, audiences and entrepreneurs in the cultural industries. Designed by Sir David Adjaye, the complex features: a 274-seat, flexible theatre space; 3 rehearsal spaces, a lounge cinema, café & bars; 20 creative workspaces, around a large open square.

### **Our Mission**

The BGAC is a unique space which develops, supports and presents work by Black and minority ethnic artists. We are welcoming to all, but we focus on championing Black artists telling their own stories. We are developing the artists of tomorrow and the audiences of the future.

We aim to be a nationally and internationally recognised centre for the development of diverse cultural and creative practitioners, and to have a demonstrably positive impact on the quality of life of local communities. Indeed, it's part of our vision to make a substantial contribution to the social and economic regeneration of Tottenham and to the wider artistic ecology.

The BGAC is committed to being a centre of excellence in the areas of training, education and learning, and cultural diversity in the arts.

### **Core Aims & Objectives**

The Bernie Grant Arts Centre's core objectives are to:

- Cultivate high quality artistic innovative works by Black and diverse artists, through a range of artistic and support programmes;
- Remove barriers to participation in the arts and pathways into the creative industries;
- Celebrate the creativity of a culturally diverse population locally, nationally and internationally;
- Attract and develop new and existing participation in the arts from all communities;
- Be a catalyst for the regeneration of Tottenham;
- Lead on the strategic development of innovative learning and participation programmes for local artists and those in the creative industries;
- Support the local creative economy by providing managed workspace units/ business units, buildings and/or land for use on favourable terms particularly amongst those among the



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### Trustees' report for the year to 31 March 2023

Black, African and Caribbean diaspora and local residents in the London Borough of Haringey;

- Strengthening our financial performance and ensuring we are a robust and resilient organisation.

The strategies employed to achieve the charity's aims and objectives are to:

- Present a broad range of high-quality theatre productions and art exhibitions targeted at the local community and at a wider audience;
- Present an artistic and creative learning programme that represents and reflects Black, African and Caribbean diaspora communities often excluded from mainstream artistic platforms;
- Provide an artistic programme that is accessible and gives those often locked out of the arts multiple ways to engage and be involved;
- Provide small and medium size performance spaces for use by emerging local and regional talent as well as visiting performers;
- Provide facilities and opportunities for local creative talent to develop and prosper in an environment which is well resourced and controlled by a diverse local community, for the benefit of that community;
- Provide facilities and support for artists to develop. Groups in the borough are given discounted rates for hire of space and access to professional advice;
- Concentrate on engagement work targeted at involving young people from one of London's most diverse and deprived boroughs to bridge the arts participation gap.

#### Achievements and performance

*"BGAC's tireless work helps to bring into the mainstream the voices from an overlooked community in an atmosphere of mutual respect – Our pupils develop a sense of self, develop their resilience, embrace diversity and demonstrate shared values with a sense of pride. For them, partnerships like the one we have with BGAC shows them that – There no Limits!*

*We have seen close hand how their transformational methodologies and rich engagement practices create essential space for and amplify Black voices through sharing stories, histories and living heritage."*

Linda Sarr, Headteacher, Risley Avenue Primary School, Tottenham

#### Artistic highlights in the year to March 2023

We opened the year on April 4th with a vibrant and exciting family programme including circus performances from theatre partner Upswing in our outdoor Square, and CBBC's Yolanda Brown's Band Jam theatre show across the Easter weekend. Welcoming a host of local families and young people, the sold out shows offered a good reminder of the venue's versatility and potential as a concert and outdoor venue.

April also marked the annual Bernie Grant Lecture entitled *'The War on Culture: Where Next?'*. Presented Prof. Dan Hicks, the talk reflected on the 125th anniversary of the 1897 looting of the Benin Bronzes and saw Diane Abbot and Jeremy Corbyn in attendance.

In May, in line with our commitments to support up and coming creative talent, we hosted a 'New Writing Weekender' which gave space to four pieces of work at different stages of development. *Voices to the World*, by Hear Me Out Music presented conversations with artists with different lived experiences of the British immigration system. *Banjul to Bogotá*, by Somos Chibchas and Mbilla Arts, shared the essence of the spirit, rhythm and energy of the trans-Atlantic journey from Africa to



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### Trustees' report for the year to 31 March 2023

the Americas. Sheba Montserrat performed her solo work, *Shackles, the Whip and the Drum*, a cabaret that explores the effect on the human condition caused by the horrors of plantation slavery. Judith Jacob topped the bill with her captivating rehearsed reading of *Pigeons and Plantain*, Afua Nkrumah's multi-purpose feature film treatment.

That same weekend we hosted The New Acts Of the Year (NATYS), the long-running new comics showcase, which played to a sold out theatre, with Curtis Walker as MC. The mixed bill show presented 14 new comedy acts, on the cusp of breaking on to the national comedy circuit, produced by New Variety Lives with Soho Theatre's New Comedy Promoters programme.

June marked the launch of our *Yas Queens* programme in collaboration with Arts Council England's Jubilee fund, celebrating the Queen's platinum Jubilee. Targeting local Black LGBTQI+ residents and local black families in Tottenham, Haringey, this multi-disciplinary collaboration between Bernie Grant Arts Centre and artists Veronika McKenzie, Rohan Clarke and Steve Bright explored, in new ways and through a radically queer and black lens, what it meant to be a 'Queen.' Art & writing workshops were held in the centre, offering young people a chance to create their own crowns and clothing inspired by the theme of 'Queens' while learning about local and LGBTQ+ history. On Friday May 20th, a special photo-shoot and catwalk event was held in collaboration with partner, Arts-Bridge and photographer Steve Bright, at Alexandra Palace to produce a set of fifteen stunning portraits of local female/NB, black and LGBTQ+ participants - many of whom work or live in our local Tottenham. The images were launched on the Jubilee weekend and displayed in the BGAC cafe gallery throughout the summer. Finally, on the jubilee weekend itself, we held a series of free family t-shirt making workshops, inviting audiences of all ages and backgrounds to 'embrace their inner queen'. Working with local artist Simon Blingwear, participants designed their own t-shirts and crowns with images and logos displaying what the word 'queen' meant to them. Giving a space for positive conversations and artistic interventions around the notions of Queendom in a way which meant all were able to take part regardless of their views of monarchy.

June also marked the close of our 2.8 Million Minds project, a partnership with the GLA, artist the Vacuum Cleaner and Chisenhale Gallery, looking how the arts can better respond to the current mental health crisis among London's young people. We hosted the launch of the project's 'Manifesto' at the House of Parliament in collaboration with our local partner, Haringey Learning partnership - bringing some of their pupils with us to perform at the HoP.

We were sadly unsuccessful in our Windrush Festival funding bid (25k), we suspect due to having been a successful recipient of the fund for the last three years and also due to revised priorities of the funder, Department of Levelling Up, Housing and Communities, which now has a non-London focus. We rescaled the festival accordingly - reducing the overall festival budget from £54k to £20k and despite the smaller budget, we still activated a rich and well-attended programme including:

- The Windrush Collection: an installation by Tony Fairweather that offered an authentic glimpse into a 1940s Black British Caribbean home. The exhibition was free to access all through Windrush Week.
- Simmer Down Friday: A performance night featuring multi-disciplinary Tottenham artist, Apex Zero who explored the themes of his latest project 'Drummer Warrior Storyteller', through live vocal, interactive dance and Djembe drumming performances.
- Windrush Day Schools Day: we welcomed 250 pupils from 3 local primary schools who had been on a month-long creative writing journey with us for their own mini-Windrush day festival. The pupils were working on the theme of 'What does it mean to leave home?', the work from which they then performed in the theatre on Windrush Day.
- Windrush Festival in the Square: our one day 'Festival in The Square' on Saturday June 25th, where our multi-generational guests enjoyed reggae, ska and dub classics from Cleveland Watkiss and his band; up and coming artists from MOBO Unsung; jazz from



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### **Trustees' report for the year to 31 March 2023**

Rhythms of the City; and performances from Hear Me Out - who presented music created by refugees in detention centres. Attendees were also treated to dance performances from Tottenham's leading dance troupe Steppaz and interactive family activities from Disco Loco.

With events taking place across all of our main spaces, we took over £1.2k in box office sales and engaged over 350 guests, including 100 young people from local schools in our Schools Day; 30 older generation guests in our special edition of Simmer Down; and over 220 people on Windrush Festival day.

July 25th - 29th saw us host our annual Summer school, a two week long programme of activity for young Black people at risk, delivered in partnership with Code One Community group. Free at the point of access, young people were referred to us by their schools, and were offered free lunch to remove financial barriers to access. Entitled '360 Degrees', this year's summer school saw the young people engage with craft workshops, dance classes and creative sessions looking at the themes of mental health awareness and the 'environment'. The young people were encouraged to think about their place in their world through body movement, arts & crafts and vocal training - at the end of the week there was a group performance in the theatre attended by teachers and parents.

From 11 - 13 August we hosted the PACHA exhibition in our Hub building as part of our ongoing 'Hi Culture' partnership with Haringey Council's Regeneration Team. A three year programme supported by Heritage England, the programme is designed to engage local audiences in culture up and down Tottenham's High Road. Pacha was a touch-responsive sound installation of plants and soil with stories of ecological symbiosis, ancestral knowledge and reimagined futures from artist Andrea Ling.

In lieu of the traditional 'Black History Month', October marked BGAC's 'Black Celebration Month'. We hosted a month-long programme of dance and drumming workshops for the local community and then on October 30th a major celebratory Showcase of local black talent was hosted in the theatre. Over 300 local people were engaged across the month, all within our newly launched Pay What You Can model, which has since been trialled across all of our ticketed productions.

Multi award-winning international artist, Nora Chipaumire (Zimbabwe/USA) made her Dance Umbrella debut at BGAC in November with the world premiere of ShebeenDUB, an audio-visual dub culture adventure. This partnership was part of DU Artistic Director/CEO and BGAC artist advisory member Freddie Opoku-Addaie's first full Dance Umbrella, which took place from 10-15 October at BGAC and across the capital. Chipaumire was joined by international artists including Tyrone Isaac Stuart (UK), Yinka Esi Graves (UK/SP) and Marguerite Hemmings (US). Chipaumire's film #PUNK was also available online during the festival period. Over 250 guests attended across two nights. BGAC also hosted a panel talk with Nora and a series of musicians inspired by the dub culture in advance of the event for an audience of 60.

Our fourth annual festival of words, Tottenham Literature Festival took place on Monday 14 - Sunday 20 November. Supported by an ACE project grant of £45k, we welcomed over 50 authors, 20 events and 500 audience members across the week engaging with our theme of 'Healing Stories'. #TLF22 authors included: Travis Alabanza, Lemn Sissay, Paterson Joseph, Anthony Joseph, Bridget Minamore, Dean Atta, Dzifa Benson, Morowa Yejidé, Lisa Allen-Agostini, Yvonne Bailey-Smith, Christian Adofu, Tippa Irie, Tobi Kyeremateng, Nadifa Mohamed, Leone Ross, Victoria Adukwei-Bulley, Ayanna Lloyd Banwo, Jendella Benson, Lizzie Damilola Blackburn, Maame Blue, Tola Okogwu and others. During TLF week we also ran 'Tottenham Big Read', a partnership between BGAC and The Reading Agency, that saw us give away 1,000 free copies of



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Lemn Sissay's children's book: 'Don't Ask the Dragon' & novel 'My Name is Why' to the local community.

In December, we presented a successful run of Punchdrunk Enrichment's Lost Lending Library. An immersive literacy project for schools and young people, the Lost Lending Library aims to create an experience of awe and wonder for children, teachers and the community, to encourage a love of books, reading and libraries. Having worked closely with Punchdrunk Enrichment to ensure the show's content was accessible and locally focussed, we then welcomed a total of 800 guests across the run including 492 kids from the local community and local partner schools. We ran a targeted communications campaign to ensure majority take up from local audience members.

In January and February, our theatre was the venue for rehearsals and performance space booking by Urdang Theatre, bringing in much needed commercial revenue.

Then in March we presented a 20 minute sharing of Refilwe - our home-grown children's work in progress, made in partnership with Talawa & National Youth Theatre, executive produced by BGAC & directed by Azieb Pool. Our plans are for this to open in Dec 2023 at BGAC, Talawa (Croydon Borough of Culture) & NYT.

We closed out the financial year with a production in partnership with Attic Theatre, Theatre Peckham and Tramshed: 'All Roads', the world premiere of a new play by Roy Williams (Death of England, Sing Yer Heart Out for the Lads), directed by Anastasia Osei Kuffour, (On the Ropes, Seeds, Typical, Cuttin' It) which explored what it means to love, grieve and build your own future, being young Black and British today. A total of 127 guests attended across the four day run.

#### **Principal risks and uncertainties**

The Trustees have examined the major strategic, business, governance and operational risks that the charity faces and confirm that procedures and systems have been established so that the necessary steps can be taken to mitigate these risks.

In common with many charities income generation remains a key area of uncertainty.

With the consistent increase of artistic activity, supporting the programme through fundraising and commercial income becomes an ever more important task. Equally, the growing team needed to support such a programme put further pressure on the finances. Operating a lean but impactful series of engagements across key moments throughout the year, rather than pushing to fill the calendar has been vital in ensuring a healthy balance of activity and spend.

The successful receipt of NPO is of course welcome, however the offer of 62% of the originally applied for grant does carry risks in terms of cashflow and capacity - as well as the impact of increased ACE reporting needs on the team's capacity. Support for fundraising more generally remains a risk as we struggle to source staff to support our wider fundraising needs/aims.

The recruitment of 6 new trustees in December 2021 have been large factors in increased ability to manage risk. Our two greatest unexpected hits faced this year have no doubt been the loss of both Hillsong's regular commercial hire, as well as the Musical Theatre Academy's sudden insolvency.

Set against the backdrop of continued challenges around income generation more broadly as a result of inflation, the cost of living crisis and post-covid recovery - the loss of these two major hires resulted in a need to draw-down funds from our reserves in order to maintain balance. The sudden and catastrophic increase in energy bills, with usage not able to be managed down whilst maintaining our mission, has also placed severe pressure on our cost base.



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These financial knocks had a continued effect on our reopening plans for the building - while we had hoped to be fully open by Summer 2022, it still did not make financial sense to do so until we had a predictable and stable programme, therefore we remained partially open around major events, projects and hires and have postponed, full-time opening plans until after April 2023.

We maintained a cautious recruitment model, limiting core, salaried team and expanding our freelance network to support on finance, commercial development and facilities. This carries a continued risk - freelancers/consultants, though more flexible in light of potential changes, are often more expensive and often do not work full-time. However, freelancers continued to allow us to be nimble, not take on the risk of a rapidly expanding core team and allow us to work on a project/funded only model.

Financial risks due to inadequate reserves and cashflow sensitivity are mitigated at executive level by regular review of available liquid funds to settle debts as they fall due, active management of trade debtors and creditors balances to ensure there is sufficient working capital and budgetary controls via management accounts. During the year, as a result of day to day management of this risk, the organisation has improved its capability to manage and assess costs at a micro level

Finally the Trustees have created a new finance and general purposes subcommittee and review of the charity's risk register is the responsibility of this committee.

#### **Covid impact**

Though the worst of the Covid impact is behind us at the start of this financial year, we have continued to see behavioural impacts in the form of audience take up for events, as well as the knock-on financial impact of the previous year's restrictions and limits to income. There remain significant risks and uncertainties across the arts industry as to the degree to which audiences will re-engage with the physical arts and this risk as it pertains to the organisation is actively explored and managed by the executive under the oversight of the Board.

#### **Future plans**

As we look towards the first year of NPO, the year ahead is rich with the capacity to finally exercise a range of sustainable improvements to both our building and organisational infrastructure. A strict spending review is being undertaken where all ongoing contracts are to be re-negotiated to ensure the best value for the organisation and to off-set the rising costs of energy.

The receipt of predictable, quarterly funding will allow us to plan much farther ahead across programme, staffing, commercial development and governance. The confirmation of our £150k Arts Council Capital grant has also been an incredible gift, offering us an opportunity, from March onwards, to finally make some much needed improvements to the fabric of the building.

We aim to open our building to the public full-time from Summer 2023 and have worked to devise a new commercially sustainable and profitable structure for our cafe/bar that will see us run and manage expenditure and profit as opposed to previous models that have seen us hire in tenants for the space.

We continue to build our policy review and are rolling out new policies across the organisation in line with ACEs requirements and continue to work through the 6-point organisational development plan: Programme & Artistic vision; Fundraising; Governance; Business plan; Staffing & infrastructure; Capital Renewal.

Artistically, we are consistently increasing the scope and regularity of our events and activities, increasing audience numbers and the numbers of artists that we have been able to support and engage. We move ever-closer to becoming an originator, commissioner and maker of bold new Black work, rather than just a presenting house. Key artistic partnerships on the horizon with



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Breakin' Convention, Talawa Theatre and our own home-grown production, Refilwe - mark for an exciting year ahead.

Despite the sustainability that NPO will offer, we continue to push to develop our funding pipeline to support our ambitious new artistic direction. Our new relationship with Paul Hamlyn Foundation, who have come on to support our full Artistic Programme in the year ahead, offers us a wonderful opportunity to increase our artistic activity while we await the first of our ACE NPO funds. Conversations with Freelands Foundation, Baring Foundation and Near Neighbours for the coming year's Windrush 75 Festival are already well underway.

#### **Financial review**

This was a financially challenging year for the charity. In November 2022 our key resident the Musical Theatre Academy (MTA) went into liquidation. MTA rented 2 floors of our Hub Building on a 15-year lease to February 2030, producing annual income in the region of £100k. The debt arising from this has been provided for in these accounts, and we are working to explore the medium to long term potential income from these vacated spaces to maximise their commercial contribution. However, finding new ways to generate income from the space is difficult in the current economic climate and on top of losing the anticipated income, the charity had to invest a significant amount of time and money bringing the premises back to a rentable standard during the period under review.

The loss of the MTA income is the largest single factor in the fall in income by £136k / 14% from £985k to £849k. Spend also reduced but only by £22k / 2% to £1.303m, while the value of our unit trust investment fell back by £49k in year after 2 years of strong positive growth.

These factors combined to give a bottom line deficit of £504k for the year split between a deficit on restricted funds of £236k (due to the depreciation of the Centre's buildings which is charged to, and fully covered by, the fixed asset fund) and a deficit on unrestricted funds of £268k. It is worth pointing out that the restricted fund part of this is only a deficit in accounting terms. In reality it is simply recognising the spend of the income received as restricted funds by the charity many years ago and used to build the Bernie Grant Arts Centre. The annual deficit on restricted funds is the flip side of the £11m current valuation of the leasehold premises as shown in note 7 to these accounts.

More positively as discussed above with effect from April 2023 the charity is an Arts Council England (ACE) National Portfolio Organisation (NPO). We have been awarded £921K across 3 years to contribute towards core costs and artistic programme. This significant investment from ACE will go a considerable way towards supporting BGAC to realise our artistic vision and build long term sustainability.

Undoubtedly there are many financial challenges ahead as the cost of living crisis replaces Covid-19 as the main threat to the economy. However, the trustees remain cautiously optimistic that NPO status means the charity is well positioned to get through the difficult period ahead and build for the future.

#### **Investment**

The charity holds an investment in the COIF Charities Investment Fund a managed fund administered by CCLA Fund Managers Limited (see note 8). The original investment of £1m was an allocation of funds received as an advance payment from Thames Water Utilities Limited for a 25-year lease for the extraction of water from a borehole on the charity's premises (see note 13). The primary objective of the investment is to cover at least the future liabilities arising from the borehole lease.



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During the year the investment fell in value by £50k to £1.27m. However, the trustees believe that it remains on track to meet the primary objective.

### **Reserves**

Restricted funds decreased during the period by £236k to £11.137m (2022, £11.541m). This is due almost entirely to the premises depreciation charge of £261k pa charged to the fixed asset fund. This fund will continue to decrease over the coming years as our interest in the property is amortised over 52 years. Following a deficit on unrestricted funds for the period of £268k (2022, surplus of £45k) the balance of unrestricted funds was -£100k at the period end (2022 £168k). This figure represents the charity's reserves.

The Trustees believe that the Centre should endeavour to maintain a reserve level equivalent to 3 months of total expenditure less depreciation which is separately provided against. This amounts to approximately £254k based on the current period's expenditure. Despite the set-back of the period under review we have made significant overall progress in recent years - reserves stood at -£637k at 31 March 2020. The board aims to reach the 3-month target by increasing the commercial revenue from the Bernie Grant Arts Centre premises whilst funding as much as possible of our programme through other income streams such as grant funding and sponsorship. Nevertheless, in the current circumstances especially given the loss of long term rental income in the period discussed above under financial review, we are likely to see a depletion of reserves in the period ahead before returning to an upward trend, so reaching the target level may take many years to achieve.

### **Statement of Trustees Responsibilities**

The trustees (who are also the directors of Bernie Grant Centre Partnership for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Statement as to disclosure to our auditors**

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

- there is no relevant information, being information needed by the auditors in connection with
- preparing their report, of which the auditors are unaware, and
- the trustees, having made enquiries of fellow directors and the auditors 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 auditors are aware of that information.

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#### **Small company provisions**

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

This report was approved by the Board of Trustees 29 January 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Lela Kogbara', written in a cursive style.

Lela Kogbara  
Director



# **Report of the Independent Auditors to the Members of Bernie Grant Centre Partnership (Registered number: 04528346)**

## **Opinion**

We have audited the financial statements of Bernie Grant Centre Partnership (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its 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.

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

## **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on 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 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 Report of the Independent Auditors thereon.

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 this gives rise to 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.



# **Report of the Independent Auditors to the Members of Bernie Grant Centre Partnership (Registered number: 04528346)**

## **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, 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 view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

## **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities:

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

- The nature of the charitable sector, control environment and performance including the design of the organisation's remuneration policies;
- Any matters we identified, having obtained and reviewed the organisation's documentation of their policies and procedures relating to:
- Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- The matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

## **Report of the Independent Auditors to the Members of Bernie Grant Centre Partnership (Registered number: 04528346)**

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the areas of management override of controls, going concern, income recognition, and the appropriateness of expenditure. We also obtained an understanding of the legal and regulatory framework that the organisation operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements.

### **Audit response to risks identified**

Our procedures to respond to risks identified included the following:

- Enquiring of management, concerning actual and potential litigation and claims;
- Substantive testing to vouch source records to the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Enquiring of management the internal controls in, evaluating each control for weakness and vouching to evidence of the control taking place;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Matthew Dobbins FCA (Senior Statutory Auditor)  
Dunkley's  
Chartered Accountants  
Registered Auditors  
Woodlands Grange  
Woodlands Lane  
Bradley Stoke  
Bristol BS32 4JY

Date: 29/01/2024



**Bernie Grant Centre Partnership**  
**Statement of Financial Activities (incorporating the Income and Expenditure Account) for the year to 31 March 2023**

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>Income</b>					
Grants and donations	2	196,112	257,751	453,863	416,036
Hires, box office and catering	3	199,181	-	199,181	248,995
Rental and other income	4	157,592	-	157,592	283,462
Investment income		38,170	-	38,170	36,286
<b>Total income</b>		<b>591,055</b>	<b>257,751</b>	<b>848,806</b>	<b>984,779</b>
<b>Expenditure</b>					
Charitable activities	5	777,296	525,567	1,302,863	1,325,029
<b>Total expenditure</b>		<b>777,296</b>	<b>525,567</b>	<b>1,302,863</b>	<b>1,325,029</b>
<b>Net income / (expenditure) before investments gains / losses</b>		<b>(186,241)</b>	<b>(267,816)</b>	<b>(454,057)</b>	<b>(340,250)</b>
Unrealised movements on investments	8	(49,929)	-	(49,929)	104,825
<b>Net income / (expenditure)</b>		<b>(236,170)</b>	<b>(267,816)</b>	<b>(503,986)</b>	<b>(235,425)</b>
Transfers between funds		(31,840)	31,840	-	-
<b>Net movement in Funds</b>		<b>(268,010)</b>	<b>(235,976)</b>	<b>(503,986)</b>	<b>(235,425)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		167,787	11,373,737	11,541,524	11,776,949
<b>Total funds carried forward</b>		<b>(100,223)</b>	<b>11,137,761</b>	<b>11,037,538</b>	<b>11,541,524</b>

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derives from continuing activities.

Details of comparative figures by funds are disclosed in note 19.



## Bernie Grant Centre Partnership Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	7	11,128,761	11,387,384
Investments	8	1,269,516	1,319,445
		<u>12,398,277</u>	<u>12,706,829</u>
<b>Current assets</b>			
Debtors	9	133,749	81,676
Cash at bank and in hand		92,419	358,707
		<u>226,168</u>	<u>440,383</u>
<b>Creditors: Amounts falling due within one year</b>	10	<u>(317,373)</u>	<u>(266,154)</u>
<b>Net current assets</b>		<u>(91,205)</u>	<u>174,229</u>
<b>Total assets less current liabilities</b>		12,307,072	12,881,058
<b>Creditors: Amounts falling due after one year</b>	11	<u>(1,269,534)</u>	<u>(1,339,534)</u>
<b>Net Assets</b>		<u><u>11,037,538</u></u>	<u><u>11,541,524</u></u>
<b>Capital and reserves</b>			
Restricted funds		11,137,761	11,373,737
Unrestricted funds		(100,223)	167,787
	12	<u><u>11,037,538</u></u>	<u><u>11,541,524</u></u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and are for circulation to members of the company.

The financial statements were approved by the Trustees on 29 January 2024 and signed on their behalf by:



Lela Kogbara  
Director

Company number 04528346

# Bernie Grant Centre Partnership

## Statement of Cash Flows

for the year ended 31 March 2023

	2023 £	2022 £
<i>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</i>	(503,986)	(235,425)
<b>Adjustments for:</b>		
Depreciation charges	284,993	293,323
Investment income	(38,170)	(36,286)
(Increase)/decrease in debtors	(52,073)	(59,054)
Increase/(decrease) in creditors	(18,781)	52,685
(Gains)/losses on investments	49,929	(104,825)
<b>Net cash provided by (used in) operating activities</b>	<u>(278,088)</u>	<u>(89,582)</u>
<b>Cash flows from investing activities</b>		
Investment income received	38,170	36,286
Purchase of fixed assets	(26,370)	(41,179)
<b>Net cash provided by (used in) investing activities</b>	<u>11,800</u>	<u>(4,893)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	(266,288)	(94,475)
<b>Cash and cash equivalents at beginning of year</b>	358,707	453,182
<b>Cash and cash equivalents at end of year</b>	<u>92,419</u>	<u>358,707</u>



# Bernie Grant Centre Partnership

## Notes to the accounts for the year to 31 March 2023

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### 1 Principal accounting policies

#### 1.1 Basis of preparation of financial statements

These financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019), UK accounting standards, including 'Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Companies Act 2006. The charity meets the definition of a public benefit entity under FRS 102.

#### 1.2 Going concern

The Trustees consider that the preparation of the accounts on a going concern basis is appropriate. The charity is dependent upon grant income, which is subject to considerable uncertainty. However, the Trustees consider that the charity's asset base would be sufficient to provide security to enable the charity to obtain loan finance in the event that additional liquidity was required to meet operating cash flows.

Receipt of the Thames Water rental income as a lump sum has provided additional cash resources to continue operations as a going concern.

The Trustees continually monitor the financial position of the charitable company and are satisfied that it will continue to be able to meet its ongoing liabilities as they fall due. The financial statements do not include any adjustments which would arise from its failure to meet forecasts and to operate within its agreed finance facilities. The Trustees believe there be no material uncertainties about the ability of the charity to continue as a going concern.

#### 1.3 Judgments and key sources of estimation uncertainty

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Charity's accounting policies. The key judgements that have been applied by management relate to:

Economic useful life of tangible fixed assets which is reflected in the depreciation rates applied and are discussed in accounting policy note 1.8.

Allowance for doubtful receivables. At each reporting date, the Charity evaluates the recoverability of trade receivables and record allowances for doubtful receivables based on experience. These allowances are based on, amongst other things, a consideration of actual collection history. The actual level of receivables collected may differ from the estimated levels of recovery, which could impact operating results positively or negatively.

#### 1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### 1.5 Income

All income is included in the Statement of Financial Activities when the company is entitled to the income, it is probable that the income will be received and it can be measured reliably.

Lease income from operating leases is recognised on a straight line basis over the lease term. Where applicable, lease incentives are recognised as a reduction to income over the lease term on a straight line basis.

Investment income relates to interest and dividend earnings from the charity's investment in the *COIF Charities Investment Fund* administered by CCLA Fund Managers Limited (see note 8 below). The dividend income is recognised at the earlier of the date when the charity's right to receive payment is established or the date of cash receipt.

#### 1.6 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Charitable expenditure comprises activities undertaken which are directly identifiable as wholly or mainly in support of the Company's objectives.

Support costs are those costs that assist the work of the charity but do not directly represent charitable activities and include administration staff cost, office cost and finance. Their allocation to activities are based on floor area.

Governance costs are those costs incurred in connection with strategic administration and compliance with constitutional and statutory requirements.

#### 1.7 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

## Bernie Grant Centre Partnership

### Notes to the accounts for the year to 31 March 2023

#### 1.8 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Costs incurred to date in the development of the Bernie Grant Arts Centre have been capitalised as long term leasehold property costs and amortised over 52 years from 1 October 2013.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture and fittings, Technical equipment, Computers - 25% straight line  
Long term leasehold property - over 52 years

#### 1.9 Investments

Fixed asset investments are a form of financial instruments and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Gains/(losses) on investments" in the statement of financial activities incorporating income and expenditure account.

#### 1.10 Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

#### 1.11 Financial instruments

The charity has only financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 1.12 Taxation

The Company is a registered charity and is not subject to corporation tax on its current activities.

## 2 Grants & donations

	2023 £	2022 £
Arts Council	184,933	359,879
Paul Hamlyn Foundation	120,000	-
London Borough of Haringey	68,990	14,525
The Foyle Foundation	40,000	-
The Baring Foundation	18,000	-
Greater London Authority	9,040	10,000
COVID-19 Community-Led Organisations Recovery Scheme (CCLORS).	-	14,128
Ministry of Housing, Communities & Local Government	-	17,504
Other grants and donations	12,900	-
	<u>453,863</u>	<u>416,036</u>

## 3 Hires, box office and catering income

	2023 £	2022 £
Hires income	140,702	241,323
Box office receipts	45,046	7,672
Café income	13,433	-
	<u>199,181</u>	<u>248,995</u>

## 4 Rental and other income

	2023 £	2022 £
Hub building rental	4,307	106,563
Enterprise unit rental	58,364	75,449
Car parking space income	14,921	7,623
Thames Water rental	70,000	70,000
Other	10,000	23,827
	<u>157,592</u>	<u>283,462</u>



**Bernie Grant Centre Partnership**  
**Notes to the accounts for the year to 31 March 2023**

**5 Expenditure**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
<b>Charitable activities</b>						
Staff	122,206	74,967	197,173	3,734	157,166	160,900
Consultants & freelance staff	177,167	49,987	227,154	139,129	169,935	309,064
Premises	223,728	4,945	228,673	87,770	58,339	146,109
Programme	50,721	110,675	161,396	13,341	72,879	86,220
Depreciation	-	284,691	284,691	31,381	260,889	292,270
Other direct costs	-	-	-	19,970	1,000	20,970
Support costs	203,474	302	203,776	244,270	65,226	309,496
<b>Total charitable activities</b>	<b>777,296</b>	<b>525,567</b>	<b>1,302,863</b>	<b>539,595</b>	<b>785,434</b>	<b>1,325,029</b>
<b>Total expenditure</b>	<b>777,296</b>	<b>525,567</b>	<b>1,302,863</b>	<b>539,595</b>	<b>785,434</b>	<b>1,325,029</b>

**Support costs**

	Governance function 2023 £	General support 2023 £	Total 2023 £	Governance function 2022 £	General support 2022 £	Total 2022 £
Staff	8,499	61,473	69,972	5,780	49,052	54,832
Consultants	4,875	43,873	48,748	-	4,191	4,191
Insurance	-	30,617	30,617	-	33,500	33,500
Legal & professional	-	12,022	12,022	-	39,031	39,031
Audit fee	4,750	-	4,750	8,800	-	8,800
Office & administration	1,030	24,280	25,310	-	4,411	4,411
Depreciation	-	302	302	-	1,053	1,053
Other	-	12,055	12,055	-	163,678	163,678
	<b>19,154</b>	<b>184,622</b>	<b>203,776</b>	<b>14,580</b>	<b>294,916</b>	<b>309,496</b>

Support costs have been allocated as follows;

Charitable activities (above)	203,776	309,496
	<b>203,776</b>	<b>309,496</b>

**6 Staff costs**

	2023 £	2022 £
Gross wages and salaries	238,765	194,125
Employer's national insurance	21,321	15,873
Employer's pension contribution	7,059	5,734
	<b>267,145</b>	<b>215,732</b>

The average number of employees during the period was

7 6

The average number of full time equivalent employees during the period was

6 6

The total remuneration for key management personnel was £65,000 (2022: £60,000).

The number of staff whose emoluments were in excess of £60,000 during the year were as follows:

£60,001 - £70,000	1	1
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	2023 £	2022 £
Staff costs have been analysed as:		
Charitable activities	197,173	160,900
Support Costs	69,972	54,832
	<b>267,145</b>	<b>215,732</b>

**Bernie Grant Centre Partnership**  
**Notes to the accounts for the year to 31 March 2023**

**7 Tangible fixed assets**

	Long-term leasehold property £	Furniture, fittings and equipment £	Total £
<b>Cost</b>			
At 31 March 2022	13,601,984	301,199	13,903,183
Additions	-	26,370	26,370
At 31 March 2023	13,601,984	327,569	13,929,553
<b>Depreciation</b>			
At 31 March 2022	2,253,304	262,495	2,515,799
Charge for the period	260,889	24,104	284,993
At 31 March 2023	2,514,193	286,599	2,800,792
<b>Net Book Value</b>			
At 31 March 2023	11,087,791	40,970	11,128,761
At 31 March 2022	11,348,680	38,704	11,387,384

**8 Investments:** listed securities

	2023 £	2022 £
At 1 April	1,319,445	1,214,620
Revaluation	(49,929)	104,825
At 31 March - market value	1,269,516	1,319,445

The charity holds 67,757.90 income units in the *COIF Charities Investment Fund* administered by CCLA Fund Managers Limited.

**9 Debtors:** amounts falling due within one year

	2023 £	2022 £
Trade debtors	44,287	23,760
Prepayments & accrued income	89,462	57,916
	133,749	81,676

**10 Creditors:** amounts falling due within one year

	2023 £	2022 £
Trade creditors	28,706	60,222
Deferred income	92,561	113,212
Taxation and social security cost	95,075	72,622
Accruals	76,750	4,500
Other creditors	24,281	15,598
	317,373	266,154
<b>Summary of movements in year on deferred income</b>		
	2023 £	2022 £
Balance at 1 Apr	113,212	70,000
Released in year	(113,212)	(70,000)
Deferred in year	92,561	113,212
Balance at 31 Mar	92,561	113,212

**11 Creditors:** amounts falling due after one year

	2023 £	2022 £
Deferred income – Thames Water rental income (note 13)	1,269,534	1,339,534
	1,269,534	1,339,534



**Bernie Grant Centre Partnership**  
**Notes to the accounts for the year to 31 March 2023**

**12 Movements in funds**

	Balance at 31-Mar-22 £	Income £	Spend £	Transfers £	Gain/(loss) on investments £	Balance at 31-Mar-23 £
<b>Restricted Funds</b>						
Fixed Assets	11,387,384	-	(284,993)	26,370	-	11,128,761
ACE Elevate	(30,527)	50,000	(19,473)	-	-	-
ACE Jubilee	-	10,000	(10,000)	-	-	-
ACE Capital	-	76,977	(53,896)	(23,081)	-	-
2.8 Million Minds	8,623	9,040	(17,663)	-	-	-
Hi Culture	8,257	38,990	(47,247)	-	-	-
Tottenham Literature Festival	-	47,956	(59,743)	11,787	-	-
Windrush	-	788	(17,552)	16,764	-	-
Summer School	-	6,000	(6,000)	-	-	-
Barings	-	18,000	(9,000)	-	-	9,000
	<b>11,373,737</b>	<b>257,751</b>	<b>(525,567)</b>	<b>31,840</b>	<b>-</b>	<b>11,137,761</b>
<b>Unrestricted funds</b>						
General funds	167,787	591,055	(777,296)	(31,840)	(49,929)	(100,223)
	<b>167,787</b>	<b>591,055</b>	<b>(777,296)</b>	<b>(31,840)</b>	<b>(49,929)</b>	<b>(100,223)</b>
<b>Total funds</b>	<b>11,541,524</b>	<b>848,806</b>	<b>(1,302,863)</b>	<b>-</b>	<b>(49,929)</b>	<b>11,037,538</b>

Fund	Purpose
Fixed Assets	This fund represents the net book value of fixed assets. When such assets are purchased the cost is transferred into the fixed assets fund, and future depreciation is charged to the fund. This treatment ensures the charity sets aside the funds needed to cover future depreciation which would otherwise be a drain on unrestricted funds in years ahead.
ACE Elevate	ACE's Elevate Fund is designed to Improve the resilience of diverse arts organisations, that contribute significantly to the Creative Case for Diversity, to encourage an increase of diverse led organisations within its national portfolio. The funds allowed BGCP to strengthen in areas that are hard to fund from other grant streams (eg strategy development, marketing & communications and commercial operations) in the run up to the charity's successful bid for National Portfolio Organisation status in 2022.
ACE Jubilee	Funds received from ACE toward the "Yas Queens" series of free workshops supporting our local LGBTQ+ community in the lead up to the Jubilee weekend in June 2022
ACE Capital	This fund provided much needed investment in our premises and expenditure in year included re-carpeting the mezzanine in our Theatre building and installing a new public address system.
2.8 Million Minds	Restricted funding received from the Greater London Authority (GLA) looking at how children and young people living in London can use art and culture to create change in their mental health and change how mental health care is imagined, delivered, and funded.
Hi Culture	Restricted funding received from Historic England as part of the nationwide High Streets Heritage Action Zones ("High Street HAZ") programme designed to secure lasting improvements to historic high streets for the communities who use them. The funding was received as a sub-grantee of the London Borough of Haringey.
Tottenham Literature Festival	Funding for the Tottenham Literary Festival
Windrush	Funding for the Windrush Festival.
Summer School	Funds received from The Tottenham Grammar School Foundation to cover the cost of a free series of events for local school children during the school holidays.
Barings	A grant to co-fund the charity's investment in producing original artistic material & programmes.

## Bernie Grant Centre Partnership

### Notes to the accounts for the year to 31 March 2023

	Balance at 31-Mar-21 £	Income £	Spend £	Transfers £	Gain/(loss) on investments £	Balance at 31-Mar-22 £
<b>Restricted Funds</b>						
Fixed Assets	11,609,569	-	(260,889)	38,704	-	11,387,384
ACE CRF	(11,286)	283,276	(316,141)	44,151	-	-
ACE Elevate	44,890	50,000	(125,417)	-	-	(30,527)
ACE TLF	-	26,603	(31,337)	4,734	-	-
CLLORS	10,953	14,128	(25,126)	45	-	-
2.8 Million Minds	-	10,000	(1,377)	-	-	8,623
Hi Culture	-	14,525	(6,268)	-	-	8,257
Windrush	-	17,504	(18,879)	1,375	-	-
	<u>11,654,126</u>	<u>416,036</u>	<u>(785,434)</u>	<u>89,009</u>	<u>-</u>	<u>11,373,737</u>
<b>Unrestricted funds</b>						
General funds	122,823	568,743	(539,595)	(89,009)	104,825	167,787
	<u>122,823</u>	<u>568,743</u>	<u>(539,595)</u>	<u>-</u>	<u>104,825</u>	<u>419,931</u>
<b>Total funds</b>	<u>11,776,949</u>	<u>984,779</u>	<u>(1,325,029)</u>	<u>-</u>	<u>104,825</u>	<u>11,541,524</u>

#### 13 Thames Water rental income

On 7 July 2017, Bernie Grant Centre Partnership signed a 25 years lease with Thames Water Utilities Limited for the extraction of water from its borehole at an annual rental of £70,000, with the option of the rolled-up rental being paid as a lump sum. This option was exercised on 1 December 2017. The rental due in the next financial year is shown under creditors due in less than one year (note 10 above) and the balance is shown under creditors due in more than one year (note 11 above).

Under a licence agreement dated 4 July 2017, London Borough of Haringey are entitled to 50% of the rental income from 2022, but in October 2021 this was amended when LBH agreed to waive their entitlement to this income until May 2023.

#### 14 Operating lease commitments

	2023 £	2022 £
Amounts receivable		
Within one year	4,250	11,850
Between one and five years	-	4,250
	<u>4,250</u>	<u>16,100</u>

#### 15 Related party transaction

Haringey Council is a member of Bernie Grant Centre Partnership (BGCP). During the year the Council made grants to the charity of £68,990 (2022: £14,525). Amounts owed by the charity to the council are disclosed in note 13.

CEO/Artistic Director Azie Pool is also a director of The London International Festival of Theatre Limited who rent office space from the charity in one of the centre's Enterprise Units. The rent is £350 plus VAT pcm. All amounts due under this arrangement were paid in year.

#### 16 Transactions with Trustees

The charity did not pay to its trustees any remuneration during the period (2022: £nil) and did not reimburse any trustee expenses (2022: £nil). One Trustee was paid £800 during the year for services as a freelance poet & facilitator at the Tottenham Literary Festival Schools Programme.

#### 17 Debenture and charges

The Charity Commission has approved an Order authorising Bernie Grant Partnership to enter into charges and debentures in favour of its funders to provide security for the repayment of grant funding in the event of such funding becoming repayable, in whole or in part, under the terms of the grant,

- A debenture in favour of The Millennium Commission dated 13 September 2005, over the freehold and leasehold interests in property held by BGCP.
- A fixed legal charge of the Bernie Grant Centre property at Clyde Road and Town Hall Approach Road by way of agreement dated 23 December 2004 in favour of the London Development Agency.

The funders have agreed that all these charges rank equally.



**Bernie Grant Centre Partnership**  
**Notes to the accounts for the year to 31 March 2023**

**18 Analysis of net assets between funds**

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total funds 2023</i>
	£	£	£
Fixed assets	1,269,516	11,128,761	12,398,277
Current assets	217,168	9,000	226,168
Creditors: amounts falling due within one year	(317,373)	-	(317,373)
Creditors: amounts falling due after one year	(1,269,534)	-	(1,269,534)
<b>Net assets at 31 March 2023</b>	<b>(100,223)</b>	<b>11,137,761</b>	<b>11,037,538</b>

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total funds 2022</i>
	£	£	£
Tangible fixed assets	1,358,149	11,348,680	12,706,829
Current assets	415,326	25,057	440,383
Creditors: amounts falling due within one year	(266,154)	-	(266,154)
Creditors: amounts falling due after one year	(1,339,534)	-	(1,339,534)
<b>Net assets at 31 March 2022</b>	<b>167,787</b>	<b>11,373,737</b>	<b>11,541,524</b>

**19 Comparative Statements of Financial Activities**

	<i>Unrestricted Funds 2022</i>	<i>Restricted Funds 2022</i>	<i>Total Funds 2022</i>
	£	£	£
<b>Income</b>			
Grants and donations	-	416,036	416,036
Hires, box office and catering	248,995	-	248,995
Rental and other income	283,462	-	283,462
Investment income	36,286	-	36,286
<b>Total income</b>	<b>568,743</b>	<b>416,036</b>	<b>984,779</b>
<b>Expenditure</b>			
Charitable activities	539,595	785,434	1,325,029
<b>Total expenditure</b>	<b>539,595</b>	<b>785,434</b>	<b>1,325,029</b>
<b>Net income / (expenditure) before</b>	<b>29,148</b>	<b>(369,398)</b>	<b>(340,250)</b>
Unrealised movements on investments	104,825	-	104,825
<b>Net income / (expenditure)</b>	<b>133,973</b>	<b>(369,398)</b>	<b>(235,425)</b>
<b>Transfers between funds</b>	<b>(89,009)</b>	<b>89,009</b>	<b>-</b>
<b>Net movement in Funds</b>	<b>44,964</b>	<b>(280,389)</b>	<b>(235,425)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	122,823	11,654,126	11,776,949
<b>Total funds carried forward</b>	<b>167,787</b>	<b>11,373,737</b>	<b>11,541,524</b>

