

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 2024

Bernie Grant Centre Partnership

Reference and administrative details

Trustees	Geoffrey Williams - Chair Emma Bowman Miranda Grell Robyn Kasozi Nicole Le Marie Sam Mackay Robert Muncaster Philippine Nguyen Ngoc Nii Nortey Dimple Purohit Jonathan Rand Charis Thomas
Key Management Personnel	Azieb Pool – CEO/Artistic Director
Company number	04528346
Charity number	1102263
Other Working Names	BGAC - Bernie Grant Arts Centre
Registered Office	Bernie Grant Arts Centre Town Hall Approach Road Tottenham London N15 4RX
Bankers	Triodos Bank Deanery Road Bristol BS1 5AS
Auditors	Dunkley's Chartered Accountants Registered Auditors Woodlands Grange Woodlands Lane Bradley Stoke Bristol BS32 4JY

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Trustees' report for the year to 31 March 2024

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 2024.

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:

Geoffrey Williams - Chair	(appointed December 2023)
Miranda Grell	
Robyn Kasozi	
Nii Nortey	
Dimple Purohit	
Jonathan Rand	
Nicole Le Marie	(appointed June 2024)
Sam Mackay	(appointed June 2024)
Emma Bowman	(appointed June 2024)
Charis Thomas	(appointed June 2024)
Robert Muncaster	(appointed June 2024)
Philippine Nguyen Ngoc	(appointed June 2024)
Sharon Grant OBE	(resigned March 2024)
Lela Kogbara	(resigned March 2024)
Malakai Sargeant	(resigned December 2023)
Elisabeth Ukanah	(resigned June 2023)

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

The charity is controlled by the board of trustees who meet at quarterly 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.

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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 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 as low as possible for the income generated to cover all costs.

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;

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- 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 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

Artistic highlights in the year to March 2024

We opened the financial year on April 3rd with our **Easter Camp**. Partnering with Dox Dancers of Excellence, we delivered a special Easter Holiday Performing Arts & Dance Camp with daily workshops, for young people, aged 7 - 12 years old. Classes covered dance disciplines including African, Street, Breaking, Freestyle and Poppin' 'n' Lock-in', as well as Performing Arts and Gymnastics. All levels of ability were welcome and the sessions offered over 40 young people a great opportunity to learn new skills and make new friends, while supporting local parents with an affordable and creative engagement option.

April also marked the annual **Bernie Grant Lecture**, presented this year by Professor Nicola Rollock, Professor of Social Policy & Race at King's College London. Professor Rollock reflected on the landscape of racial justice in the years following the murder of George Floyd. The talk was followed by Q&A after the lecture was well received by our audience who actively participated.

On Friday 28th April, in line with our commitments to support up and coming creative companies, we hosted Alison Ray Dance company's piece - '**Unknown Soldier**'. The work celebrated and honoured the Black British War veterans who fought in WWI and WWII. The piece also shed light on the often forgotten Black women who formed part of the War effort during this era. The Choreography and Concept created by Alison Ray MA, used Dance, Text, Live Music and visuals to create a poetic performance about these soldiers from Britain, The Caribbean, and Africa.

From the 13th - 15th May, we formed a partnership with **Breakin' Convention**, the UK's largest Hip Hop festival, with the aim of devising and developing new work in a one-week mentorship

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program involving 6 Black artists. The primary focus was on nurturing theatre skills within hip hop artists/performers and exploring innovative ideas. The main objective of the showcase, titled 'Open Art Surgery', was to enable the artists to receive valuable feedback from the audience, with facilitation provided by the renowned Jonzi D.

Throughout 2023 our monthly film night, **Black Lens**, continued. Working in partnership with the BFI, this series of intimate film screenings highlighted intersectional Black identities and offered a sustainable point of engagement for our local audiences. Monthly screenings included: *Black Mother* (2018), *Check It* (2016), *Necktie Youth* (2015), *Rag Tag* (2006), *Neptunes Frost* (2021), *Pier Kids* (2019). In June, we hosted a special screening of *The Harder They Come* (1972) as part of our Windrush programme. Over 200 guests have joined us for screenings to date.

June marked our annual **Windrush 75 Festival**. Energised by Professor Laura Serrant's poem "You Called... And We Came", our 4th Windrush Festival paid tribute to the hopes and dreams of the Windrush generation through an ambitious programme running from Monday 19th to Saturday 24th June. Celebrating 75 years since the MV Empire Windrush arrived in the UK. Our whole venue was animated by a line-up of film, live music, art exhibitions and other incredible Black talent, as we came together to celebrate the Windrush legacy. This year we were successful in our Windrush Festival funding bid from Near Neighbours/DCHL (£40k), and were able to present a rich and well-attended programme including:

- **Community Think-in:** held on May 18th, we invited members of the local community into the centre to hear about our upcoming plans and give their thoughts on the Windrush events. This was the first in a series of community connection sessions designed to help us work more closely with local voices to inform our future programmes.
- **In School Workshops:** Across the month of June we worked with over 200 young people across 4 schools, arranging and hosting workshops with leading artists and facilitators to help them understand and express the Windrush experience through drama and movement.
- **Schools Day:** On Thursday 22nd, Windrush Day, we hosted our major schools sharing day where the young people from the workshops programmes came together to share their performances to their fellow pupils, teachers and facilitators.
- **Arts Bridge Workshop:** On Monday 19th we welcomed 200 young people from Chestnut Primary school to work with our partner Arts Bridge for a day of workshops inspired by the Windrush Story.
- **Arts Bridge Elders:** On Tuesday 20th we launched our beautiful Windrush Elders portrait exhibition in our foyer - featuring portraits of Windrush Generation individuals along with a series of QR codes that when scanned, allowed you to hear the stories behind their faces. Earlier in the month we hosted Arts Bridge in one of our studios for the Elders photo shoot.
- **Film Screening & Reggae Choir:** Thursday 22nd marked a special screening of classic film, 'The Harder They Come' with a live performance from resident group: The Reggae Choir. Over 100 people attended, joining in with the choir performances before watching the film.
- **Pegasus Opera:** Our VIP event on Friday, June 23rd was followed by a special Windrush 75 Anniversary performance from Pegasus Opera. Featuring a range of Windrush inspired songs from their current touring productions, the performance was attended by 125 people.

Then on Friday June 23rd, we were delighted to host a special VIP private view and talk with artist **Elsa James** to launch her new, semi-public art installation in the front of the Bernie Grant Arts Centre building: 'Ode to David Lammy MP'. This stunning neon artwork is inspired by an emotive speech by the Tottenham MP in 2018 responding to the Windrush scandal. The artwork was on display in our window gallery until October. The VIP event was attended by over 65 people including partner contacts, board members, individuals from our funder organisations as well as a

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number of the Windrush Elders. Speeches were given by Elsa James and the deputy Mayor of Haringey Councillor Ajda Ovat.

Saturday June 24th marked the biggest of our Windrush events, the **Windrush Block Party** in our square. Featuring workshops from Witty Ditty Designs, Mangoozkids & Disco Loco, and delicious Caribbean food stalls from partner Black Eats, the day was a celebratory series of performances, engagements and inter-generational fun. Over 500 attendees enjoyed performances from Steppaz, Reggae Choir, Germane Marvel & Friends, Rhythm of the City, Dionne Reid and our host Wild G. We also had music from DJs Chantz Dee and Donnie Sunshine. Tickets were available from £5 with our accessible Pay What You Can (PWYC) offer, with free tickets for under 2s and over 65s. We were delighted with the range of people in attendance, with ages spanning from babes in arms to those in their 90s all coming together to spend the day.

With events taking place across all of our main spaces, we engaged a total of over 1,000 guests, including 300+ young people from local schools in our Schools Day; 30 older generation guests in our Windrush Elders Project; and over 500 people on Windrush Festival day.

Our summer programme continued with our three week, **performing arts summer camp**, for young people ages 7-16, in partnership with Haringey Council. Weeks one & two focussed on theatre and performing arts skills for ages 12-16 in collaboration with local facilitators and week 3 was run by our dance residents, Steppaz, engaging 7-11 year olds in foundational dance. By securing funding from Haringey Council we were able to offer 25 children, who received free school dinners, a free place on this programme. At the end of each week there was a group performance in the theatre attended by teachers and parents. We also offered a free breakfast club and free lunches to support community need.

October marked BGAC's 2023 '**Black Celebration Month**'. We hosted a month-long programme of photography, movement and music workshops in collaboration with **Haringey Feast** for the local community and on October 12th, a major event was hosted in collaboration with Haringey Council to launch the **BHM365** campaign. Then on Friday 27th October, we collaborated with Rise Projects to host '**Somali Culture Night 2023**' at BGAC. Supported by Haringey Council, the event provided BGAC with an opportunity to celebrate the rich history of the Somali community living in Haringey, the event was sold out and attended by over 200 people. Over 500 local people were engaged across the month, mostly through free programming.

Continuing our collaborations with Haringey Council, October also marked the launch of the '**Tottenham Tapestries**' - part of our Hi! Culture programme funded by Historic England in partnership with Haringey Council, Bruce Castle and North London Community House. Five colourful vinyl tapestries, created by local artist Andrea Ling, were installed across the BGAC site. QR codes were included on each tapestry to allow for guests to dive deeper into the stories behind each work. Through the stories and art, the public art tapestries highlighted the area's history but also fostered a sense of connection and pride among participating residents.

November welcomed the fifth annual **Tottenham Literature Festival**. Building on its reputation as one of the UK's leading literature festivals for work by Black authors, poets and artists, the festival returned to BGAC from the 13th-19th November. This year's festival included a range of talks, events, film screenings and workshops under the theme of the Black experience through the lens of the human body. #TLF23 authors included: Dr Ronx, Gary Younge, Liv Little, Bolu Babalola, Joëlle Avelino, Annabel Sowemimo, Kehinde Andrews, Chloe Pierre, Jimi Famurewa, Kandace Siobhan Walker, Claire Ratinon, Jay Lance, Lateshia Howell, Sister Woman Vegan, Ezra Lloyds-Jackson and Cecile Emeke and others. The festival included an extensive free programme as well as all ticketed events starting from £5 as part of our Pay What You Can scheme and engaged over 650 people. During TLF week we also ran '**Tottenham Big Read**', a partnership between BGAC

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and The Reading Agency, that saw us give away 200 free copies of Dr. Ronx's children's book: 'Amazing Bodies' to the local community.

On Thursday, 16th November we launched our first formal exhibition, 'Bound' by **Simon Wheatly**, funded through Freelands Foundation. The exhibition was a photographic collage of the communities that required and sustained Grime as an artistic act of social resistance. The exhibition launch was attended by over 100 people and the exhibition continued to bring BGAC new audiences weekly to see the work.

On Sunday 19th November BGAC commissioned a community performance as part of Haringey Councils borough wide event '**Haringey Feast**' at Alexandra Palace. This commission was a collaboration between our in-house associate companies Steppaz, Reggae choir and local spoken word artist Tim Forde, with a total number of 40 local participants. The Haringey Feast gathered over 500 local people to enjoy live music, dance performances, and spoken word artistry celebrating the borough's rich cultural tapestry. In the lead up to the main event, BGAC hosted 18 workshops on site engaging over 200 people, offering in-kind space to 5 local arts & cultural organisations offering dance workshops, photography classes, craft workshops and more.

Then in late November, BGAC presented 'High Times and Dirty Monsters' in our main theatre as part of our partnership with **20 Stories High**, Graeae and Liverpool Everyman. A ground-breaking Hip-Hop theatre show exploring the good times, heartbreaks, and systemic oppressions of Deaf, disabled and neurodivergent young people and young adults in the UK. We welcomed over 250 guests across the three show run, and learned a great deal about our accessibility goals as a result of the project.

In December, we presented **Refilwe** - our first ever home-grown piece of theatre, made in partnership with Talawa & National Youth Theatre, executive produced by BGAC & directed by Azieb Pool. Adapted by Bisola Alabai, from the book by Zukiswa Wanner, Refilwe takes the classic fairytale "Rapunzel", relocates the story to Tottenham and gives it a contemporary twist. Marking a significant step-change for BGAC, the production was an opportunity to meet our ambition of redressing the lack of Black led high quality productions, launch ourselves into the sector as an originator of work and, with a majority Black cast and creative team, provide high quality employment opportunities for Black creatives.

A total of 626 people attended the run at BGAC across 10 performances with large groups engaged from three local schools: Crawford Primary, Lancasterian Primary and Risley school. The run then continued at NYT from 13-17 December and then Talawa as part of Croydon Borough of Culture from the 20th - 23rd December.

"Thank you so much for what was really an unforgettable experience today! For several of the children it was their first trip to the theatre and they absolutely loved it. Such an engaging show with a great message. The children were very intrigued by the set and the lighting, and how the whole thing was put together. Refilwe's silver trainers have already gained an iconic status in Year 3!" Yr 3 teacher, Lancasterian Primary School

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

Finally, in March, we closed out the financial year by hosting a series of 'Haringey Fringe' events 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

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audiences in culture up and down Tottenham's High Road.

Principal risks and uncertainties (April 2023 - March 2024)

The Trustees have reviewed the key strategic, operational, governance, and financial risks that the charity currently faces. Systems and processes remain in place to mitigate these risks, adapting to emerging challenges as needed.

Opening the building to the public outside of their attendance at events in June 2023, while positive for engagement, introduced new financial and operational pressures. This decision required careful financial planning to ensure sustained support for day-to-day operations without compromising financial health.

The ageing fabric of the building, particularly the roof, presents a considerable financial liability. Roof repair costs have created ongoing budgetary strain, adding further pressure to both reserves and cash flow. Trustees and management are actively exploring funding and partnership options to address these high-priority maintenance needs.

The lean team continues to handle an expanded workload, with recruiting challenges in critical areas such as fundraising and facilities management. While efficient, the team remains stretched, impacting our ability to meet broader organisational goals. This limited capacity is under ongoing review to ensure staff well-being and operational effectiveness.

The insolvency of our former tenant MTA and resulting outstanding debt continue to strain financial resilience. Efforts to manage this shortfall involve active debt recovery, and expense reduction measures, though financial pressures persist. Toward the end of the year the board took the difficult decision to increase rental charges on our Enterprise Units for the first time in several years in order to contribute to cost recovery. The new prices remain significantly below market rents in line with the Centre's mission and the Board took steps to ensure tenants were actively engaged and to explain the changes in order to minimise the reputational risk.

The NPO grant from Arts Council England (ACE) was only 62% of the originally requested amount, requiring the executive team, in collaboration with ACE, to adjust programming and budgets for the ACE funded part of our work. This process is ongoing as we strive to raise further funds for our wider programme.

The necessary reduction in programming to maintain financial balance has been uncomfortable in the context of the Board's ambition to sustain a higher level of activity that is financially viable at this point. To address this, we continue to prioritise impactful, strategically selected events, while transparently communicating constraints to our community.

The recruitment of a new Chair of the Board, along with six additional Trustees in June 2024, represents a significant step in bolstering governance. These appointments bring fresh perspectives and expertise to the charity's leadership, strengthening oversight and risk management capabilities.

The Trustees and executive team maintain ongoing vigilance over financial risks, including reserves and cash flow sensitivity. This includes regular reviews of liquid funds, debt management, and creditor relationships to ensure sufficient working capital is available. Additionally, the Finance and General Purposes subcommittee provides continuous oversight, with risk register reviews as a standing agenda item.

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Future plans

As we move into our second year of NPO funding, we are focused on advancing sustainable improvements across our building, program, and organisational infrastructure.

The predictable, quarterly funding provided by NPO continues to enable strategic, long-term planning across programming, staffing, commercial activities, and governance. This sustained support allows us to focus more confidently on impactful growth and stability within the Centre.

We are fortunate to continue our partnerships with Paul Hamlyn Foundation, Freelands Foundation, and Baring Foundation, whose support is instrumental in expanding our artistic programs and community engagement. These relationships provide vital resources for new initiatives, including our signature Windrush 75 celebration, in June 2024.

The £150k Arts Council Capital grant also offers us an invaluable opportunity to address essential building renovations in our cafe, gallery and box office spaces. Planned work, set to commence in April 2024, will support improvements to the building's infrastructure, enhancing both functionality and visitor experience as we work to open the new Mezzanine Gallery in partnership with curator Ronan Mckenzie.

With the addition of key team members—a Senior Producer and a Marketing & Audience Development lead—our capacity to deliver on our ambitious goals are realistic. Once recruited, these roles will strengthen our programming and outreach capabilities, supporting efforts to engage broader audiences and deepen community ties.

The recent recruitment of new Trustees has infused the Board with fresh perspectives and expertise. A newly established Fundraising Subcommittee, set to launch in June 2024, will further support our financial sustainability, with Trustees actively engaged in securing the resources needed to meet our mission.

Keeping the building open to the community and available for commercial hires and cafe operations is central to our commitment to accessibility and financial viability. We continue to balance community-focused events with revenue-generating activities to ensure a vibrant, welcoming space for all.

Our artistic vision will continue to be strengthened through our signature programs, including the Windrush Festival, Tottenham Literature Festival 2024 and the launch of our new gallery space. These upcoming projects highlight our commitment to presenting innovative, culturally resonant work that amplifies Black voices and perspectives.

In alignment with our strategic priorities, we are dedicated to further building our funding pipeline, strengthening our operations, and enhancing our impact on the community. Our ongoing work across these areas will shape an exciting and sustainable future for the organisation.

Financial review

The year under review was in financial terms a challenging but ultimately successful period for the charity.

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Importantly as discussed above it was our first year as an NPO and the £307k NPO grant received in year was the reason for the 61% increase in grant income from £454k to £733k and a £300k /35% increase in total income to £1.148m (2023, £848k).

Income generation elsewhere remained difficult. During the previous year we suffered a 6-figure loss of income after our previous tenant the Musical Theatre Academy (MTA) went into liquidation in November 2022. MTA had rented 2 floors of our Hub Building on a 15-year lease to February 2030, producing annual income in the region of £100k. As well as the loss of income the charity has had to invest a significant amount of time and money bringing the premises back to a rentable standard and marketing the space which is not an easy task in the current economic climate.

Total spend increased by £190k / 15% to £1.493m (2023, £1.303m). NPO status saw more funds invested in our own artistic output than in previous years through both an increase on the direct costs of our artistic programme by £72k / 45% to £233k (2023, 161k) as well as more in house provision through the salaries of newly recruited production and the hidden cost of premises allocation making spaces unavailable for hire. External factors also created spend challenges in the year with the £74k / 29% increase in premises costs to £334k (2023, £259k) driven mainly by energy prices.

These factors combined to give a bottom line deficit of £229k for the year, split between a deficit on restricted funds of £233k (due mainly to the depreciation of the Centre's buildings which is charged to, and fully covered by, the fixed asset fund) and a small surplus on unrestricted funds of £4k.

This performance represents a significant year on year improvement given the £268k deficit on unrestricted funds of the previous year and the ongoing income generation difficulties mentioned above.

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 positioned to get through the difficult period ahead and build for the future.

Reserves

Restricted funds decreased during the period by £234k to £10.904m (2023, £11.037m). 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 surplus on unrestricted funds for the period of £4k (2023, deficit of £268k) the balance of unrestricted funds was -£96k at the period end (2023 -£100k). 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 £301k based on the current period's expenditure. Despite the set-back of the 2022-23 financial year the charity has made significant overall progress in recent years - reserves stood at -£637k at 31 March 2020. Nevertheless, in the current circumstances 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

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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.

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 on 12 December 2024 and signed on its behalf by:



Jonathan Rand
Trustee

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 2024 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 2024 and of its incoming resources and application of resources, including its result, 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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

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

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

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.

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 Report of the Independent Auditors.

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 charitable company's members 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 members 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: 24/01/2025

Bernie Grant Centre Partnership
Statement of Financial Activities (incorporating the Income and Expenditure Account) for the year to 31 March 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income					
Grants and donations	2	433,762	298,835	732,597	453,863
Hires, box office and catering	3	251,599	-	251,599	199,181
Rental and other income	4	127,002	-	127,002	157,592
Investment income		37,579	-	37,579	38,170
Total income		849,942	298,835	1,148,777	848,806
Expenditure					
Charitable activities	5	864,508	628,179	1,492,687	1,302,863
Total expenditure		864,508	628,179	1,492,687	1,302,863
Net income / (expenditure) before investments gains / losses		(14,566)	(329,344)	(343,910)	(454,057)
Unrealised movements on investments	8	114,743	-	114,743	(49,929)
Net income / (expenditure)		100,177	(329,344)	(229,167)	(503,986)
Transfers between funds		(95,794)	95,794	-	-
Net movement in Funds		4,383	(233,550)	(229,167)	(503,986)
Reconciliation of funds					
Total funds brought forward		(100,223)	11,137,761	11,037,538	11,541,524
Total funds carried forward		(95,840)	10,904,211	10,808,371	11,037,538

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.

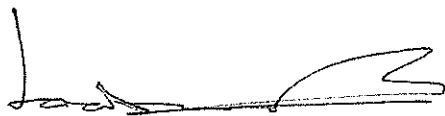
Bernie Grant Centre Partnership

Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	7	10,878,601	11,128,761
Investments	8	1,334,259	1,269,516
		<u>12,212,860</u>	<u>12,398,277</u>
Current assets			
Debtors	9	162,759	133,749
Cash at bank and in hand		65,432	92,419
		<u>228,191</u>	<u>226,168</u>
Creditors: Amounts falling due within one year	10	(433,146)	(317,373)
Net current assets		<u>(204,955)</u>	<u>(91,205)</u>
Total assets less current liabilities		12,007,905	12,307,072
Creditors: Amounts falling due after one year	11	(1,199,534)	(1,269,534)
Net Assets		<u>10,808,371</u>	<u>11,037,538</u>
Capital and reserves			
Restricted funds		10,904,211	11,137,761
Unrestricted funds		(95,840)	(100,223)
	12	<u>10,808,371</u>	<u>11,037,538</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 12 December 2024 and signed on their behalf by:



Jonathan Rand
Trustee

Company number 04528346

Bernie Grant Centre Partnership

Statement of Cash Flows

for the year ended 31 March 2024

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	(229,167)	(503,986)
Adjustments for:		
Depreciation charges	287,790	284,993
Investment income	(37,579)	(38,170)
(Increase)/decrease in debtors	(29,010)	(52,073)
Increase/(decrease) in creditors	45,773	(18,781)
(Gains)/losses on investments	(114,743)	49,929
Net cash provided by (used in) operating activities	(76,936)	(278,088)
Cash flows from investing activities		
Investment income received	37,579	38,170
Sale of investment assets	50,000	-
Purchase of fixed assets	(37,630)	(26,370)
Net cash provided by (used in) investing activities	49,949	11,800
Net increase/(decrease) in cash and cash equivalents	(26,987)	(266,288)
Cash and cash equivalents at beginning of year	92,419	358,707
Cash and cash equivalents at end of year	65,432	92,419

Bernie Grant Centre Partnership

Notes to the accounts for the year to 31 March 2024

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 2024

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

	2024 £	2023 £
Arts Council	380,023	184,933
London Borough of Haringey	98,348	68,990
Paul Hamlyn Foundation	88,000	120,000
Freelands Foundation	80,000	-
DCMS / Church Urban Fund	40,000	-
Talawa Theatre Company	22,474	-
National Youth Theatre	22,474	-
The Foyle Foundation	-	40,000
The Baring Foundation	-	18,000
Greater London Authority	-	9,040
Other grants and donations	1,278	12,900
	<u>732,597</u>	<u>453,863</u>

3 Hires, box office and catering income

	2024 £	2023 £
Hires income	207,079	140,702
Box office receipts	23,806	45,046
Café income	20,714	13,433
	<u>251,599</u>	<u>199,181</u>

4 Rental and other income

	2024 £	2023 £
Enterprise unit rental	70,937	58,364
Thames Water rental	37,917	70,000
Car parking space income	18,130	14,921
Other	18	10,000
Hub building rental	-	4,307
	<u>127,002</u>	<u>157,592</u>

Bernie Grant Centre Partnership
Notes to the accounts for the year to 31 March 2024

5 Expenditure

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Charitable activities						
Staff	245,823	35,214	281,037	122,206	74,967	197,173
Consultants & freelance staff	130,411	25,762	156,173	177,167	49,987	227,154
Premises	289,988	43,669	333,657	254,345	4,945	259,290
Programme	21,505	211,824	233,329	50,721	110,675	161,396
Depreciation	184	288,677	288,861	-	284,691	284,691
Other direct costs	14,783	-	14,783	-	-	-
Support costs	161,814	23,033	184,847	172,857	302	173,159
Total charitable activities	864,508	628,179	1,492,687	777,296	525,567	1,302,863
Total expenditure	864,508	628,179	1,492,687	777,296	525,567	1,302,863

Support costs

	Governance function 2024 £	General support 2024 £	Total 2024 £	Governance function 2023 £	General support 2023 £	Total 2023 £
Staff	8,457	62,340	70,797	8,499	61,473	69,972
Consultants	1,494	-	1,494	4,875	43,873	48,748
Legal & professional	-	41,980	41,980	-	12,022	12,022
Audit fee	4,500	-	4,500	4,750	-	4,750
Office & administration	11,295	24,913	36,208	1,030	24,280	25,310
Marketing	-	15,105	15,105	-	7,540	7,540
Other	-	14,763	14,763	-	4,817	4,817
	25,746	159,101	184,847	19,154	154,005	173,159

Support costs have been allocated as follows;

Charitable activities (above)	184,847	173,159
	184,847	173,159

6 Staff costs

	2024 £	2023 £
Gross wages and salaries	315,630	238,765
Employer's national insurance	27,529	21,321
Employer's pension contribution	8,676	7,059
	351,834	267,145

The average number of employees during the period was

9 7

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

9 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

	2024 £	2023 £
Staff costs have been analysed as:		
Charitable activities	281,037	197,173
Support Costs	70,797	69,972
	351,834	267,145

Bernie Grant Centre Partnership
Notes to the accounts for the year to 31 March 2024

7 Tangible fixed assets

	Long-term leasehold property £	Furniture, fittings and equipment £	Total £
Cost			
At 31 March 2023	13,601,984	327,569	13,929,553
Additions	-	37,630	37,630
At 31 March 2024	13,601,984	365,199	13,967,183
Depreciation			
At 31 March 2023	2,514,193	286,599	2,800,792
Charge for the period	260,889	26,901	287,790
At 31 March 2024	2,775,082	313,500	3,088,582
Net Book Value			
At 31 March 2024	10,826,902	51,699	10,878,601
At 31 March 2023	11,087,791	40,970	11,128,761

8 Investments: listed securities

	2024 £	2023 £
At 1 April	1,269,516	1,319,445
Capital withdrawal	(50,000)	-
Revaluation	114,743	(49,929)
At 31 March - market value	1,334,259	1,269,516

The charity holds 65,300.51 income units in the *COIF Charities Investment Fund* administered by CCLA Fund Managers Limited.

At the start of the year the charity had held 67,757.90 income units in the same fund. During the year 2,457.39 units were sold in order to convert £50,000 to working capital.

9 Debtors: amounts falling due within one year

	2024 £	2023 £
Trade debtors	71,443	44,287
Prepayments & accrued income	91,316	89,462
	162,759	133,749

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	72,912	28,706
Deferred income	53,616	92,561
Taxation and social security cost	87,430	95,075
Accruals	195,900	76,750
Other creditors	23,268	24,281
	433,146	317,373
Summary of movements in year on deferred income		
	2024 £	2023 £
Balance at 1 Apr	92,561	113,212
Released in year	(92,561)	(113,212)
Deferred in year	53,616	92,561
Balance at 31 Mar	53,616	92,561

11 Creditors: amounts falling due after one year

	2024 £	2023 £
Deferred income - Thames Water rental income (note 13)	599,767	634,767
Accrued expense - LBH 50% share of Thames Water rental income	599,767	634,767
	1,199,534	1,269,534

Bernie Grant Centre Partnership
Notes to the accounts for the year to 31 March 2024

12 Movements in funds

	Balance at 01-Apr-23 £	Income £	Spend £	Transfers £	Gain/(loss) on investments £	Balance at 31-Mar-24 £
Restricted Funds						
Fixed Assets	11,128,761	-	(287,790)	37,630	-	10,878,601
ACE Capital	-	73,023	(68,377)	(4,646)	-	-
Hi Culture	-	44,082	(44,082)	-	-	-
Tottenham Literature Festival	-	1,428	(24,603)	23,175	-	-
Windrush	-	53,757	(57,018)	3,261	-	-
Space to Dream	-	80,000	(60,397)	-	-	19,603
Refilwe	-	46,546	(82,919)	36,373	-	-
Barings	9,000	-	(2,993)	-	-	6,007
	11,137,761	298,835	(628,179)	95,794	-	10,904,211
Unrestricted funds						
General funds	(100,223)	849,942	(864,508)	(95,794)	114,743	(95,840)
	(100,223)	849,942	(864,508)	(95,794)	114,743	(95,840)
Total funds	11,037,538	1,148,777	(1,492,687)	-	114,743	10,808,371

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 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.
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.
Space to Dream	Funding from The Freelands Foundation to support a rolling programme of performance art and exhibitions at the Centre.
Refilwe	Funds received from Talawa & National Youth Theatre toward the charity's production of Refilwe a new take on Rapunzel for younger audiences and the charity's first original stage production since gaining NPO status in 2023.
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 2024

	Balance at 01-Apr-22 £	Income £	Spend £	Transfers £	Gain/(loss) on investments £	Balance at 31-Mar-23 £
Restricted Funds						
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
	<u>11,373,737</u>	<u>257,751</u>	<u>(525,567)</u>	<u>31,840</u>	<u>-</u>	<u>11,137,761</u>
Unrestricted funds						
General funds	167,787	591,055	(777,296)	(31,840)	(49,929)	(100,223)
	<u>167,787</u>	<u>591,055</u>	<u>(777,296)</u>	<u>(31,840)</u>	<u>(49,929)</u>	<u>(100,223)</u>
Total funds	<u>11,541,524</u>	<u>848,806</u>	<u>(1,302,863)</u>	<u>-</u>	<u>(49,929)</u>	<u>11,037,538</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

	2024 £	2023 £
Amounts receivable		
Within one year	-	4,250
Between one and five years	-	-
	<u>-</u>	<u>4,250</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 £98,348 (2023: £68,990). Amounts owed by the charity to the council are disclosed in note 13.

CEO/Artistic Director Azib 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 £425 plus VAT pcm. The amount of £420 was outstanding at year end.

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).

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, as

- 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 2024

18 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total funds 2024 £
Fixed assets	1,334,259	10,878,601	12,212,860
Current assets	202,581	25,610	228,191
Creditors: amounts falling due within one year	(433,146)	-	(433,146)
Creditors: amounts falling due after one year	(1,199,534)	-	(1,199,534)
Net assets at 31 March 2024	(95,840)	10,904,211	10,808,371
	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £
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)
Net assets at 31 March 2023	(100,223)	11,137,761	11,037,538

19 Comparative Statements of Financial Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Income			
Grants and donations	196,112	257,751	453,863
Hires, box office and catering	199,181	-	199,181
Rental and other income	157,592	-	157,592
Investment income	38,170	-	38,170
Total income	591,055	257,751	848,806
Expenditure			
Charitable activities	777,296	525,567	1,302,863
Total expenditure	777,296	525,567	1,302,863
Net income / (expenditure) before investments	(186,241)	(267,816)	(454,057)
Unrealised movements on investments	(49,929)	-	(49,929)
Net income / (expenditure)	(236,170)	(267,816)	(503,986)
Transfers between funds	(31,840)	31,840	-
Net movement in Funds	(268,010)	(235,976)	(503,986)
Reconciliation of funds			
Total funds brought forward	167,787	11,373,737	11,541,524
Total funds carried forward	(100,223)	11,137,761	11,037,538

