

**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 2025**

# **Bernie Grant Centre Partnership**

## **Reference and administrative details**

<b>Trustees</b>	Geoffrey Williams - Chair Emma Bowman Miranda Grell Sam Mackay Robert Muncaster Philippine Nguyen Ngoc Nii Nortey Charis Thomas Bolanle Evelyn Oluwole
<b>Key Management Personnel</b>	Sunita Pandya Malik – Interim CEO
<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 Registered Auditors Woodlands Grange Woodlands Lane Bradley Stoke Bristol BS32 4JY

# **Bernie Grant Centre Partnership**

## **Trustees' report for the year to 31 March 2025**

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 2025.

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	
Miranda Grell	
Robyn Kasozi	(resigned December 2024)
Nii Nortey	
Dimple Purohit	(resigned December 2024)
Jonathan Rand	(resigned September 2025)
Nicole Le Marie	(resigned April 2025)
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)
Bolanle Evelyn Oluwole	(appointed December 2024)

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.

The trustees delegate management of day-to-day operations of the charity to the CEO who 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

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### **Trustees' report for the year to 31 March 2025**

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;
- Be a catalyst for the regeneration of Tottenham;

## Bernie Grant Centre Partnership

### Trustees' report for the year to 31 March 2025

- 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 2025

We opened the financial year on 8th April with our **Easter Camp**. Partnering with Steppaz, we delivered a week-long Easter Holiday Performing Arts & Dance Camp with daily workshops, for young people, aged 7 - 11 years old. Classes included a mix of street dance, contemporary dance, drama and music. All levels of ability were welcome and the sessions offered 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 Hakim Adi**, award-winning historian and the first historian of African heritage to become a professor of history in Britain when he was appointed Professor of the History of Africa and the African Diaspora in 2015. Titled "**History Matters: Affirming the History of Africa and the African Diaspora**", Professor Adi emphasised the importance of the role of historians and history teachers pushing back against false narratives of Black British History. Following the lecture there was a panel chaired by BBC Radio Presenter **Dotun Adebayo MBE** and featuring two Masters of research students and members of the Young Historians Project, **Hannah Francis** and **A.S. Francis**.

In the same month, we embarked on a special Arts and Mental Health project, funded by the Barings Foundation, working with students at Haringey Learning Partnership (HLP), an alternative provision school based in Wood Green. We engaged the RESPITE cohort consisting of 8-10 students, who alongside their academic challenges are often navigating mental health conditions and difficult circumstances in their familial and social lives, aiming to take them on a transformative journey, creatively led by established artists in the form of weekly workshops. These sessions help

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### Trustees' report for the year to 31 March 2025

with processing experiences, confidence, leadership skills, emotional regulation, somatic awareness and communication.

On 9th May, we kicked off our Windrush Festival programming, with a 3 part partnership with Pegasus Opera Company, renowned for its commitment to diversity and excellence in classical music. For Part 1, professional opera singers performed a free Concert of classical and Caribbean music for elders in the Haringey Circle community. Following the performance, Windrush elders were invited to share their oral history testimony with our singers over catered lunch, which was then used as inspiration for local school children's original songs and later performed in a concert at the centre.

Part two of our Pegasus partnership saw us host a week-long immersive exhibition showcasing the contributions of Black British composers from the past, present and future, complemented by oral histories collected from the local Windrush communities in each touring location. Through listening posts, curated photographs, and personal anecdotes, visitors were transported into the vibrant tapestry of the Windrush experience, fostering a deeper understanding of cultural heritage and resilience. The week was then rounded off with Part 3: "Windrush – The Journey, Concert Tour" where the legacy of the Windrush generation was honoured with a fusion of classical music, steel pan, jazz, and blues. Pegasus Opera Company were accompanied by the Royal Liverpool Philharmonic Orchestra and the concert featured works by distinguished Black composers Chevalier de Saint George and Richard Thompson, alongside a premiere from a groundbreaking new commission Windrush Opera composed by Des Oliver with Libretto by Edson Burton.

After a strong start to the month, on 12th June we proudly celebrated the opening of "What I Thought I Knew", the first of two visual arts exhibitions supported by the Freelands Foundation's "Space to Dream" fund. Marking the 2nd year of our "Black Art Matters" programme, we commissioned multidisciplinary artist Ronan McKenzie to guest curate the exhibitions in our newly refurbished Mezzanine Gallery. "What I Thought I Knew" featured the work of 11 black artists, both emerging and established, and displayed a reflection on familial archives, oral histories. McKenzie invited viewers to join her in reappraising inherited stories, whilst teasing out new individual and collective narrative contours for living. Free to attend and open to all Tuesday - Saturday, this enabled us to engage a new audience, beyond performance attendees, solidifying our position as a cultural hub.

Our Windrush Festival programming culminated on 22nd June, with a **Windrush Block Party** in our square. A family-friendly one-day open-air featuring workshops from Witty Ditty Designs, and delicious Caribbean food stalls from partner Black Eats, the day was a celebratory series of performances, engagements and inter-generational fun. Over 400 attendees enjoyed performances from BGAC resident companies Steppaz and Reggae Choir. Our music stage was hosted by Wild G, with performances by headliner *Josh Barry*, *BandJamm*, *Deeriginal*, *Hear Me Out* and more. 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.

We wrapped up our Windrush programming on the 28th June with a "Windrush Legacy" event hosted in collaboration with Haringey Council's Embrace Network, including panel discussions and performances from legendary Lover's Rock singers Janet Kay and Carroll Thompson. Ultimately, our Windrush programming engaged a total of over 1,500 guests, including 150+ young people from local schools. We engaged over 160 artists, of which around 100 were Black.

In August, we partnered with local charity Arts Bridge, on their Pajoma/Collective project, which saw them host an open-call for minoritised, deaf and disabled performers, who then devised and produced their own theatre show, performed on our stage for a sell-out show. Our summer

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programme then continued with our two week, **performing arts summer camp**, for children aged 7-11.

Also in August, we hosted two very special events programmed alongside our visual arts exhibition "What I Thought I Knew", the first being a "Curator Tour and In Conversation". This was an intimate experience for around 20 attendees, where Ronan McKenzie walked through the gallery discussing her curatorial decisions and thought on the artworks, one piece at a time. This was followed by a sit down with attendees, featuring an interview between Ronan McKenzie and Azieb Pool, our CEO + Artistic Director. Our 2nd event was a workshop for 8 black artists, hosted by Blk-Anti-Crit, giving those who have not had the opportunity to pursue an art degree a chance to present their practice, hear feedback and share their thoughts with each other. These events brilliantly rounded off "What I Thought I Knew" as it came to a close on 31st August, having been visited by over 3000 members of the public.

In September, we hosted youth-led, panafrican group A Tribe Name Athari as they held a back to school give away of black haircare products for our local community. Then, on the 19th, we opened "What I Know Is Possible", the 2nd of the visual arts exhibitions curated by associate artist Ronan McKenzie, presenting a dreamscape for the future, bringing together a collection of immersive and interactive artefacts from an imagined world through the perspectives of 6 contemporary black artists. Three of the exhibiting artists were commissioned to create new pieces in response to the theme. The exhibition which would be open for the next 3 months, was visited by the RESPITE cohort at Haringey Learning Partnership who then worked with featured artist Melo-Zed to create immersive soundscapes energised by the ideas presented.

October marked BGAC's 2024 '**Black History Month**', with the theme of Reclaiming Narratives. On the 4th, we hosted the council's Black History Haringey 365's programme launch including a panel featuring Emily Oduro of The Daughters United, Yvonne Field of Ubele Initiative, rapper Shocka and filmmaker Veronica McKenzie. There were DJ's and performances, as well as a speech by MP for Tottenham David Lammy. On the 5th October, we collaborated with Black in the Day and London's Screen Archives for a day of workshops titled "Finding Ourselves *Here*". As part of their "Undocumented" project, addressing the underrepresentation of blackness in London's film heritage, London's Screen Archives hosted a Home-Movie viewing workshop, where they brought equipment to view rare, old film media such as Super-8, VHS and mini DV. Later in the month we hosted a free Family Portraits day with associate artist and acclaimed photographer Ronan McKenzie, where families, couples, friends and chosen families were given the opportunity to take home a selection of photographs as a way of documenting ourselves in the here and now, as writers of our own history - *reclaiming the narrative*.

November welcomed the sixth 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 11th-16th November. This year's festival included a range of talks, events, and workshops under the theme of the Black Imaginations. #TLF24 authors included: Diane Abbott, Zeinab Badawi, Ekow Eshun, Dean Atta, Dr Ronx, Kelechi Okafor, Victoria Adukwei Bulley, Paula Akpan, The Black Curriculum and Black Ballad. We also engaged three primary schools, around 150 students in total, carrying out workshops in the schools with three black poets - Zena Edwards, Nick Makoha and Kirk Ann Roberts - who all later returned to the Bernie Grant Arts Centre for a full day schools event taking place in our theatre and in other spaces. Throughout the week, BSL interpreters were on stage to offer live interpretation, as well as offering roaming BSL support for workshops throughout Saturday's main festival day. The day wrapped with a R.A.P Party hosted by Inua Ellams. All in all, Tottenham Literature Festival included an extensive free programme as well as all ticketed events, starting at £5 engaged over 2000 people.

In December, we hosted a screening of Cauleen Smith film Drylongso, in collaboration with London's Screen Archives and TAPE Collective. Black Birdwatching group FlockTogether then

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presented their annual Christmas Social at the centre, celebrating four years of affirming black presence in the often underrepresented birdwatching and outdoors space. On the 11th December we hosted the Live Christmas Special of award winning journalist Gary Younge's "Over the Top, Under the Radar". Younge and co-host Carys Afoko were joined by MP Bell Ribeiro Addy. This was followed by a "Book Slam" by Royal Society of Literature on the 12th, featuring Paterson Joseph on encountering the work of James Baldwin, bestselling author Dorothy Koomson on creating thrill-seeking, hi-octane thrillers, and Bernardine Evaristo revisiting Mr Loverman, her beloved 2013 novel, recently adapted on the BBC. The year was wrapped up neatly with a winter show by our very own Resident Company Steppaz, attended by over 400 audience members.

In January we entered our Theatre maintenance period, while continuing our regular classes with Reggae Choir, Aniko's Ballet, London Youth Choir, Paths Through Change and Steppaz. By February, our theatre was the venue for rehearsals and performance space booking by Urdang Theatre, bringing in much needed commercial revenue, while we continued our schools work with Haringey Learning Partnership - this time, bringing in artist and musician Jacob V Joyce as facilitator, who is also writing a PhD exploring education and school exclusions. In March, LGBTQ+ organisation JuiceBox held empowering DJing workshops for International Women's Day, where attendees celebrated self-expression and identity through sound and out work with Haringey Learning Partnership continued right up until the end of the financial year in April, as well as the weekly dance and music classes held at BGAC.

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

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.

The ageing fabric of the building and its internal plant and fixtures present a considerable financial liability and risk factor. During the year, trustees and management began to assess the more pressing maintenance requirements and took account of these in the balance of activity undertaken. The Board actively discussed funding and partnership options to address these high-priority maintenance needs. Following the end of the financial year, considerable assistance has been forthcoming from strategic partners to survey and assess maintenance requirements in more detail and a plan has been formed / is being delivered to address them.

The lean team continued to handle a challenging workload, and encountered shortfalls in critical areas such as strategic financial management, fundraising and facilities management. Absences during the year further stretched organisational capacity and Board members increased their support and oversight of organisational and financial management.

Challenges in generating a sustainable commercial model alongside the artistic programme remain and continue to strain financial resilience. The Board has continued to direct robust attention to active debt recovery and expense reduction measures, which included a reduction in activity towards the end of the financial year.

Material financial pressures persist and, as a result, the Board developed, in the first quarter of 2025, a strategy to stabilise the organisation, using professional advisers as required and in close coordination with key funding bodies and community stakeholders. This allowed the organisation to enter a strategic transformation – a deliberate pause that will allow us to rebuild sustainably in order to protect the legacy of the organisation and its long term sustainability. As a result, the



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### **Trustees' report for the year to 31 March 2025**

decision was taken to pause most programming and all new hires, honouring existing bookings and projects that aligned with our mission.

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.

#### **Future plans**

The priority for the organisation is to emerge from the period of stabilisation, based on a carefully calibrated and tightly managed strategy to deliver its charitable objects and commitments to funding bodies alongside a financially sustainable model which maintains our capital estate to the necessary standard.

The predictable, quarterly funding provided by NPO continues to enable strategic, long-term planning across programming, staffing, commercial activities, and governance. Ongoing engagement with and support from ACE has been critical in designing and delivering the strategic reset of the organisation. 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, amongst others whose support is instrumental in expanding our artistic programs and community engagement.

In alignment with the strategic reset, we are dedicated to further building our funding pipeline across programmatic and capital strands, rebuilding our operations, and reinvigorating our engagement with the community. In spite of the challenges, there is a vital and exciting future ahead for the organisation.

#### **Financial review**

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

Income generation remained difficult, and total income fell in year albeit by just 1%. The previous year was our first year as an NPO and the £307k NPO grant received in year meant that although our grant income fell 10% to £663k from the previous year's £733k it remained historically high for the Centre. The fall in grant income was mostly offset by an increase in our rental and hires income but this area continues to lag behind earlier years following the general reduction in demand for hires caused by the pandemic and the loss of our 2 main tenants in recent years. The Board continue to explore ways to generate further income in this area as we seek to put the Centre on a sustainable financial footing.

Total spend also fell by £55k / 4% although this was largely due to a relatively low repairs & maintenance spend of £23k compared to £78k in 2024. Elsewhere there were substantial financial challenges as the Centre had to find savings to balance inflationary increases such as energy costs which rose to £125k (2024, £86k). There was some success in this respect as our operating deficit fell by £45k to £298k (2024, £344k) at which level approximately 90% of the deficit is due to our £261k premises depreciation charged to the fixed asset fund set aside for this purpose.

However, the bottom line position this year was made worse by a £56k unrealised loss in the value of our investment whereas last year had seen a gain of £115k, an adverse swing of £171k. This

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means that whereas last year the investment returns more than cancelled out the operating loss on unrestricted funds this year they added to it.

#### **Reserves**

Restricted funds decreased during the period by £186k to £10.718m (2024, £10.904m). This represents the premises depreciation charge of £261k pa charged to the fixed asset fund offset by new restricted income received in the final months of the year from Warner's Music and Linklaters. Restricted funds will likely 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 £168k (2024, surplus of £4k) the balance of unrestricted funds was -£264k at the period end (2024 -£96k). 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 £289k based on the current period's expenditure. Despite the set-back of the 2022-23 and 2024-25 financial years 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 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.

## **Bernie Grant Centre Partnership**

### **Trustees' report for the year to 31 March 2025**

#### **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 11 December 2025 and signed on its behalf by:

*C Thomas*

Charis Thomas  
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 2025 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 2025 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](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 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: 16/12/2025

**Bernie Grant Centre Partnership**  
**Statement of Financial Activities (incorporating the Income and Expenditure**  
**Account) for the year to 31 March 2025**

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
<b>Income</b>					
Grants and donations	2	423,110	239,612	662,722	732,597
Hires, box office and catering	3	268,076	-	268,076	251,599
Rental and other income	4	171,965	-	171,965	127,002
Investment income		36,376	-	36,376	37,579
<b>Total income</b>		<b>899,527</b>	<b>239,612</b>	<b>1,139,139</b>	<b>1,148,777</b>
<b>Expenditure</b>					
Charitable activities	5	1,011,432	425,906	1,437,338	1,492,687
<b>Total expenditure</b>		<b>1,011,432</b>	<b>425,906</b>	<b>1,437,338</b>	<b>1,492,687</b>
<b>Net income / (expenditure) before investments gains / losses</b>		<b>(111,905)</b>	<b>(186,294)</b>	<b>(298,199)</b>	<b>(343,910)</b>
Unrealised movements on investments	8	(56,165)	-	(56,165)	114,743
<b>Net income / (expenditure)</b>		<b>(168,070)</b>	<b>(186,294)</b>	<b>(354,364)</b>	<b>(229,167)</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in Funds</b>		<b>(168,070)</b>	<b>(186,294)</b>	<b>(354,364)</b>	<b>(229,167)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		(95,840)	10,904,211	10,808,371	11,037,538
<b>Total funds carried forward</b>		<b>(263,910)</b>	<b>10,717,917</b>	<b>10,454,007</b>	<b>10,808,371</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 18.

# **Bernie Grant Centre Partnership** **Balance Sheet as at 31 March 2025**

		2025	2024
	Note	£	£
<b>Fixed assets</b>			
Tangible fixed assets	7	10,596,626	10,878,601
Investments	8	1,078,094	1,334,259
		<u>11,674,720</u>	<u>12,212,860</u>
<b>Current assets</b>			
Debtors	9	140,976	162,759
Cash at bank and in hand		373,278	65,432
		<u>514,254</u>	<u>228,191</u>
<b>Creditors: Amounts falling due within one year</b>	10	(605,433)	(433,146)
<b>Net current assets</b>		<u>(91,179)</u>	<u>(204,955)</u>
<b>Total assets less current liabilities</b>		11,583,541	12,007,905
<b>Creditors: Amounts falling due after one year</b>	11	(1,129,534)	(1,199,534)
<b>Net Assets</b>		<u>10,454,007</u>	<u>10,808,371</u>
<b>Capital and reserves</b>			
Restricted funds		10,717,917	10,904,211
Unrestricted funds		(263,910)	(95,840)
	12	<u>10,454,007</u>	<u>10,808,371</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 11 December 2025 and signed on their behalf by:

*C Thomas*

Charis Thomas  
Trustee

Company number 04528346



# Bernie Grant Centre Partnership

## Statement of Cash Flows

for the year ended 31 March 2025

	2025 £	2024 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	(354,364)	(229,167)
<b>Adjustments for:</b>		
Depreciation charges	281,975	287,790
Investment income	(36,376)	(37,579)
(Increase)/decrease in debtors	21,783	(29,010)
Increase/(decrease) in creditors	102,287	45,773
(Gains)/losses on investments	56,165	(114,743)
<b>Net cash provided by (used in) operating activities</b>	<b>71,470</b>	<b>(76,936)</b>
<b>Cash flows from investing activities</b>		
Investment income received	36,376	37,579
Sale of investment assets	200,000	50,000
Purchase of fixed assets	-	(37,630)
<b>Net cash provided by (used in) investing activities</b>	<b>236,376</b>	<b>49,949</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>307,846</b>	<b>(26,987)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>65,432</b>	<b>92,419</b>
<b>Cash and cash equivalents at end of year</b>	<b>373,278</b>	<b>65,432</b>

## Bernie Grant Centre Partnership

### Notes to the accounts for the year to 31 March 2025

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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 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 2025

#### 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

	2025 £	2024 £
Arts Council	307,000	380,023
Warner Music Group	198,612	-
Paul Hamlyn Foundation	115,500	88,000
The Baring Foundation	16,000	-
Linklaters	15,000	-
Freelands Foundation	10,000	80,000
London Borough of Haringey	-	98,348
DCMS / Church Urban Fund	-	40,000
Talawa Theatre Company	-	22,474
National Youth Theatre	-	22,474
Other grants and donations	610	1,278
	<b>662,722</b>	<b>732,597</b>

## 3 Hires, box office and catering income

	2025 £	2024 £
Hires income	224,070	207,079
Box office receipts	14,889	23,806
Café income	29,117	20,714
	<b>268,076</b>	<b>251,599</b>

## 4 Rental and other income

	2025 £	2024 £
Enterprise unit rental	78,365	70,937
Thames Water rental	47,000	37,917
Car park income	23,791	18,130
Other	22,809	18
	<b>171,965</b>	<b>127,002</b>

**Bernie Grant Centre Partnership**  
**Notes to the accounts for the year to 31 March 2025**

**5 Expenditure**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
<b>Charitable activities</b>						
Staff	288,632	54,731	343,363	245,823	35,214	281,037
Consultants & freelance staff	258,011	-	258,011	130,411	25,762	156,173
Premises	289,145	156	289,301	289,988	43,669	333,657
Programme	61,963	30,956	92,919	21,505	211,824	233,329
Depreciation	-	281,975	281,975	184	288,677	288,861
Other direct costs	-	-	-	14,783	-	14,783
Support costs	113,681	58,088	171,769	161,814	23,033	184,847
<b>Total charitable activities</b>	<b>1,011,432</b>	<b>425,906</b>	<b>1,437,338</b>	<b>864,508</b>	<b>628,179</b>	<b>1,492,687</b>
<b>Total expenditure</b>	<b>1,011,432</b>	<b>425,906</b>	<b>1,437,338</b>	<b>864,508</b>	<b>628,179</b>	<b>1,492,687</b>

**Support costs**

	Governance function 2025 £	General support 2025 £	Total 2025 £	Governance function 2024 £	General support 2024 £	Total 2024 £
Staff	9,110	57,173	66,283	8,457	62,340	70,797
Consultants	2,300	-	2,300	1,494	-	1,494
Legal & professional	-	34,132	34,132	-	41,980	41,980
Audit fee	4,500	-	4,500	4,500	-	4,500
Office & administration	-	27,750	27,750	11,295	24,913	36,208
Marketing	-	20,921	20,921	-	15,105	15,105
Other	-	15,883	15,883	-	14,763	14,763
	<b>15,910</b>	<b>155,859</b>	<b>171,769</b>	<b>25,746</b>	<b>159,101</b>	<b>184,847</b>

Support costs have been allocated as follows;

Charitable activities (above)	171,769	184,847
	<b>171,769</b>	<b>184,847</b>

**6 Staff costs**

	2025 £	2024 £
Gross wages and salaries	365,390	315,630
Employer's national insurance	33,338	27,529
Employer's pension contribution	10,918	8,675
	<b>409,646</b>	<b>351,834</b>

The average number of employees during the period was

10 9

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

9.5 9

The total remuneration for key management personnel was £65,000 (2024: £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

	2025 £	2024 £
Staff costs have been analysed as:		
Charitable activities	343,363	281,037
Support Costs	66,283	70,797
	<b>409,646</b>	<b>351,834</b>

**Bernie Grant Centre Partnership**  
**Notes to the accounts for the year to 31 March 2025**

**7 Tangible fixed assets**

	Long-term leasehold property £	Furniture, fittings and equipment £	Total £
<b>Cost</b>			
At 31 March 2024	13,601,984	365,199	13,967,183
Additions	-	-	-
At 31 March 2025	13,601,984	365,199	13,967,183
<b>Depreciation</b>			
At 31 March 2024	2,775,082	313,500	3,088,582
Charge for the period	260,889	21,086	281,975
At 31 March 2025	3,035,971	334,586	3,370,557
<b>Net Book Value</b>			
At 31 March 2025	10,566,013	30,613	10,596,626
At 31 March 2024	10,826,902	51,699	10,878,601

**8 Investments:** listed securities

	2025 £	2024 £
At 1 April	1,334,259	1,269,516
Capital withdrawal	(200,000)	(50,000)
Revaluation	(56,165)	114,743
At 31 March - market value	1,078,094	1,334,259

The charity holds 55,341.93 income units in the *COIF Charities Investment Fund* administered by CCLA Fund Managers Limited.

At the start of the year the charity had held 65,300.51 income units in the same fund. During the year 9,958.58 units were sold in order to convert £200,000 to working capital.

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

	2025 £	2024 £
Trade debtors	133,576	71,443
Prepayments & accrued income	7,400	91,316
	140,976	162,759

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

	2025 £	2024 £
Trade creditors	330,057	72,912
Deferred income	88,014	53,616
Taxation and social security cost	27,889	87,430
Accruals	58,842	195,900
Other creditors	100,631	23,288
	605,433	433,146

**Summary of movements in year on deferred income**

	2025 £	2024 £
Balance at 1 Apr	53,616	92,561
Released in year	(53,616)	(92,561)
Deferred in year	88,014	53,616
Balance at 31 Mar	88,014	53,616

**Bernie Grant Centre Partnership**  
**Notes to the accounts for the year to 31 March 2025**

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

	2025	2024
	£	£
Deferred income - Thames Water rental income (note 13)	564,767	599,767
Accrued expense - LBH 50% share of Thames Water rental income	564,767	599,767
	<u>1,129,534</u>	<u>1,199,534</u>

**12 Movements in funds**

	Balance at 31-Mar-24	Income	Spend	Transfers	Gain/(loss) on investments	Balance at 31-Mar-25
	£	£	£	£	£	£
<b>Restricted Funds</b>						
Fixed Assets	10,878,601	-	(281,975)	-	-	10,596,626
Space to Dream	19,603	10,000	(20,988)	-	-	8,615
Barings	6,007	16,000	(13,481)	-	-	8,526
Warner	-	198,612	(109,462)	-	-	89,150
Linklater	-	15,000	-	-	-	15,000
	<u>10,904,211</u>	<u>239,612</u>	<u>(425,908)</u>	<u>-</u>	<u>-</u>	<u>10,717,917</u>
<b>Unrestricted funds</b>						
General funds	(95,840)	899,527	(1,011,432)	-	(56,165)	(263,910)
	<u>(95,840)</u>	<u>899,527</u>	<u>(1,011,432)</u>	<u>-</u>	<u>(56,165)</u>	<u>(263,910)</u>
<b>Total funds</b>	<u>10,808,371</u>	<u>1,139,139</u>	<u>(1,437,338)</u>	<u>-</u>	<u>(56,165)</u>	<u>10,454,007</u>

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.
Space to Dream	Funding from The Freelands Foundation to support a rolling programme of performance art and exhibitions at the Centre.
Barings	A grant to co-fund the charity's investment in producing original artistic material & programmes.
Warner	Grant funding to establish <i>Amplify</i> , a flagship music artist development program for underrepresented musicians
Linklaters	donation of £15,000 for the <i>ignite</i> pilot programme fostering innovative, multidisciplinary art by Black artists.

**Bernie Grant Centre Partnership**  
**Notes to the accounts for the year to 31 March 2025**

	Balance at 01-Apr-23 £	Income £	Spend £	Transfers £	Gain/(loss) on investments £	Balance at 30-Mar-24 £
<b>Restricted Funds</b>						
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
Refillwe	-	46,546	(82,919)	36,373	-	-
Barings	9,000	-	(2,993)	-	-	6,007
	<u>11,137,761</u>	<u>298,835</u>	<u>(628,179)</u>	<u>95,794</u>	<u>-</u>	<u>10,904,211</u>
<b>Unrestricted funds</b>						
General funds	(100,223)	849,942	(864,508)	(95,794)	114,743	(95,840)
	<u>(100,223)</u>	<u>849,942</u>	<u>(864,508)</u>	<u>(95,794)</u>	<u>114,743</u>	<u>(95,840)</u>
<b>Total funds</b>	<u>10,806,981</u>	<u>1,148,777</u>	<u>(1,492,687)</u>	<u>-</u>	<u>114,743</u>	<u>10,577,814</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 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 £nil (2024:£96,348). Amounts owed by the charity to the council are disclosed in note 11 and explained in note 13.

Former CEO/Artistic Director Azieb Pool is also a director of The London International Festival of Theatre Limited who rented office space from the charity in one of the centre's Enterprise Units up to and including March 2025. The rent was £425 plus VAT pcm. An amount of £20 was outstanding at year end, and was paid in April 2025.

**15 Transactions with Trustees**

The charity did not pay to its trustees any remuneration during the period (2024: £nil). The charity reimbursed travel expenses of £305 for one trustee (2024: £nil).

**16 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 follows:

- 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 2025**

**17 Analysis of net assets between funds**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>2025 £</b>
Fixed assets	1,078,094	10,596,626	11,674,720
Current assets	392,963	121,291	514,254
Creditors: amounts falling due within one year	(605,433)	-	(605,433)
Creditors: amounts falling due after one year	(1,129,534)	-	(1,129,534)
<b>Net assets at 31 March 2025</b>	<b>(263,910)</b>	<b>10,717,917</b>	<b>10,454,007</b>

  

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>2024 £</b>
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)
<b>Net assets at 31 March 2024</b>	<b>(95,840)</b>	<b>10,904,211</b>	<b>10,808,371</b>

**18 Comparative Statements of Financial Activities**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>2024 £</b>	<b>2024 £</b>	<b>2024 £</b>
<b>Income</b>			
Grants and donations	433,762	298,835	732,597
Hires, box office and catering	251,599	-	251,599
Rental and other income	127,002	-	127,002
Investment income	37,579	-	37,579
<b>Total income</b>	<b>849,942</b>	<b>298,835</b>	<b>1,148,777</b>
<b>Expenditure</b>			
Charitable activities	864,508	628,179	1,492,687
<b>Total expenditure</b>	<b>864,508</b>	<b>628,179</b>	<b>1,492,687</b>
<b>Net income / (expenditure) before</b>	<b>(14,566)</b>	<b>(329,344)</b>	<b>(343,910)</b>
Unrealised movements on investments	114,743	-	114,743
<b>Net income / (expenditure)</b>	<b>100,177</b>	<b>(329,344)</b>	<b>(229,167)</b>
<b>Transfers between funds</b>	<b>(95,794)</b>	<b>95,794</b>	<b>-</b>
<b>Net movement in Funds</b>	<b>4,383</b>	<b>(233,550)</b>	<b>(229,167)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	(100,223)	11,137,761	11,037,538
<b>Total funds carried forward</b>	<b>(95,840)</b>	<b>10,904,211</b>	<b>10,808,371</b>