

COMPANY REGISTRATION NUMBER: 05910607
CHARITY REGISTRATION NUMBER: 1116214

Multistory
Company Limited by Guarantee
Financial Statements
31 March 2025

MURAS BAKER JONES LIMITED

Chartered accountants & statutory auditor

Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

Multistory
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2025

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	13
Statement of financial activities (including income and expenditure account)	17
Statement of financial position	18
Statement of cash flows	19
Notes to the financial statements	20

Multistory

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Multistory
Charity registration number	1116214
Company registration number	05910607
Principal office and registered office	YMCA Office 5A 38 Carters Green West Bromwich West Midlands B70 9LG

The trustees

L Kilbride
S Newman
R Sandhu
R Short
J Williams
P Sutton
B Beghal
E Cook

Company secretary Caron Wright

Auditor Muras Baker Jones Limited
Chartered accountants & statutory auditor
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

Bankers Co-operative Bank
TSB Bank
Lloyds Bank
West Bromwich Building Society
Flagstone

Multistory

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Multistory is a community arts organisation. We have been based in the borough of Sandwell since 2006 and the people and place shape our work. We work with a wide range of communities, creatives and partners to reimagine the local area, platform under-represented voices and inspire creativity and social change. Our programme of participatory arts projects, workshops, talks and events takes place in libraries, community centres and indoor and outdoor public spaces. Through our programme we explore the crossover between community building, environmental and social justice and the archiving of untold and everyday stories.

We build meaningful connections between local communities and artists to produce creative projects that tell stories of everyday life that are presented publicly to the wider community through books, films and exhibitions. We believe in the power of art to reflect the times we live in and tell stories to bring people together.

We actively listen to the views and ideas of communities in Sandwell, project partners and the artists/creatives we work with as part of the process, to build meaningful relationships, outcomes and impact.

We support artists through our development programme, Blast Creative Network, which hosts collaborative projects, residencies and skills development opportunities.

Multistory's Mission

To produce high quality community art with and by the people of Sandwell that encourages their creativity and participation in community and civic life and to bring about positive local change.

Multistory's Commitment to Equality, Diversity and Inclusion

We are committed to increasing access to, and participation in, the arts for all of the culturally diverse communities of Sandwell. This includes residents, groups and organisations who are participants in our projects; the creatives we employ and nurture; and the partners we collaborate with. We do this because we believe that art is a vehicle for social change.

Multistory has signed up for the More Than a Moment Pledge – the West Midlands Arts sector's response – and its promise – to take radical, bold and immediate action to dismantle the systems that have for too long kept Black artists, creatives and employees from achieving their potential in the arts and cultural industries. We regularly review our Equality, Diversity and Inclusion Action Plan; undertake staff and Board awareness training; and review our recruitment and selection processes.

We commit to creating an environment where everyone feels safe within our workplace, and across our programmes, and we will continue to push the organisation and to challenge ourselves.

Multistory's Aims

- To listen to the needs and interests of communities through access to and participation in creative and cultural projects and to represent their creativity, cultures and lives.
- To work collaboratively and creatively through place-based partnerships with the voluntary and community sector and Sandwell Council, including neighbourhood partnerships, place-making programmes and Sandwell museums and libraries.
- To build skills, confidence and capacity in the creative and cultural sector in Sandwell and the Black Country through ongoing professional development of under-represented creatives and grow employment opportunities.

Multistory

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Multistory's Objectives

- Stories of People and Place / to celebrate the voices, histories and experiences of communities in Sandwell, bringing together art and storytelling to reflect the unique identity of everyday life in this place.
- Green Roots / a community arts and cultural programme that invites Sandwell residents to explore how we build environmentally resilient communities and to increase opportunities for them to collaborate with creatives and partners and improve the environmental quality of their neighbourhoods.
- Developing Practice / to support and increase creatives' development and employment; evaluate our projects and practice to learn and develop and share results.
- Sustaining our financial and resilience strategy that rests on three pillars: a strategic approach to partnerships and place-focused alliances; a flexible business model; and utilising the skills of our staff, delivery teams and Board of Trustees.

Multistory's Values

- Creativity – to encourage participation and expression.
- Collaboration – with communities, creatives and partners.
- Accessibility – to make art and creativity accessible to communities that might not have access to it; to make our recruitment and commissioning process transparent and open.
- Inclusivity – of diverse communities, perspectives, stories, at all levels of the organisation and its work.
- Sustainability – social, environmental, economic.

Multistory's Charitable Objects

1. To promote education in music, drama, media, multimedia, the creative visual arts and to promote the appreciation of the arts and creative media amongst members of the community.
2. To provide facilities in the interests of social welfare for recreation and other leisure-time occupation with the object of improving the conditions of life for the people for whom such facilities are primarily intended.
3. To promote and preserve the health of the general public through music, drama, media, multimedia and the creative visual arts.

How Multistory's activities deliver public benefit

Public benefit is enshrined in Multistory's mission, impact and benefits. We carry out substantial activities to achieve our mission statement and to deliver public benefit. Our arts programme is primarily designed to meet the needs of local people. We create opportunities for people to get involved with the arts closer to where they live, enabling first time and repeat engagement with local cultural activity.

Multistory is based in one of the poorest parts of Britain: Sandwell is the 12th most deprived area out of 317 local authorities in England (the Indices of Multiple Deprivation (IMD) 2019). Census data shows that Sandwell people experience higher than average unemployment, ill health and disability and have lower educational attainment.

The 2021 Census estimates that Sandwell has 341,900 residents, a rise of 11.0% since 2011. The borough's population is predicted to grow at a faster rate than both the population of the West

Multistory
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2025

Midlands and the national average and is forecast to increase by 30,000 people by 2030. The area is the second-most densely populated local authority area in the West Midlands after Birmingham.

Sandwell has a young and diverse population, with more than 40% of its residents under the age of 30, compared to around 30% elsewhere in the UK. Almost 40% of residents are from Black, Asian, mixed or other ethnic group communities, making the population more diverse than the regional and UK average of 18.8% and 14% respectively. (Source: Sandwell Authority Monitoring Report 2023-24).

Sandwell College has reported over 90 languages are spoken among its student community.

The Arts Council of England has included Sandwell as one of the 54 places across England where it has identified that their investment and engagement is too low and their Delivery Plan for 2024-27 reaffirms their commitment to effectively increase investment and engagement and work with these priority places.

Multistory produces projects that reach people who face class and socio-economic barriers to arts engagement across the diverse communities in Sandwell and the Black Country and we do not charge for people to take part in our projects or to attend our activities, events, exhibitions.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the charitable company and in planning any future activities. In particular, we have considered how planned activities will contribute to the aims and objectives set.

This is demonstrated through our charitable purposes in the advancement of education; the advancement of arts, culture and heritage; and the advancement of citizenship and community development. Our Arts Programme is designed to meet the needs of local people; to introduce artists to new contexts to work with communities; and to offer a skills development programme for local artists and creatives to increase their opportunities for employment and networking. We are able to offer our partner organisations innovative, participatory arts programmes that engage with people from the six towns of Sandwell as well as in the Black Country. We are able to meet the needs of local people by providing them with new opportunities for involvement, self-expression and personal development.

During 2024/25, we employed 45 freelance creatives to collaborate with us on community projects and the headline data from our arts programme is as follows.

Green Roots: 922 participants / audience members through: 62 workshops and training events; a town centre greening project in Wednesbury; working with young people in Tipton to explore social and environmental issues; the creation of a Pocket Park in West Bromwich; and an outdoor summer celebration on the wildflower meadow in West Bromwich.

Stories of People and Place: 8209 participants / audience members through our Wednesbury Day outdoor community festival; 10 lantern-making workshops and a community lantern procession in Wednesbury Town Centre.

Blast Creative Network: 158 local artists engaged across a free public programme of 11 events to support their professional development; 27 mentoring sessions for local artists; exhibition of local artists' work at The New Art Gallery Walsall with 22,817 visitors.

All our projects follow the two key principles of public benefit in that (1) there is an identifiable benefit or benefits; and (2) the benefit goes to the public, or section of the public. Multistory does not charge a fee to any individual(s) or group(s) taking part in, and benefitting from, our projects and there are no unreasonable restrictions on anyone taking part.

Multistory

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Revenue funders' strategic priorities

Our relationships with ACE and Sandwell MBC are fundamental to our success and we make every effort to continue to show both organisations that our work is aligned with their objectives and that Multistory not only helps them meet their objectives but does so in an impactful way. We help the Borough attain many of its community development aspirations and demonstrate, locally, regionally and nationally, that Sandwell is a creative and exciting place to be.

We continue to complement and contribute to the vision of both ACE and SMBC and our priorities are balanced against these to reflect our desire to take continued artistic risks so that '... the creativity of each of us is valued and given the chance to flourish, and where every one of us has access to a remarkable range of high-quality cultural experiences' ('Let's Create', ACE Vision 2030). We have a commitment and passion to enable communities, individuals and groups to participate in the arts as a means to raise aspirations and contribute to a better life so that 'Sandwell is a thriving, optimistic and resilient community ...' (SMBC's Vision 2030).

Public Benefit – we have specific deliverables and targets included in our funding agreements with SMBC and ACE and our activities are monitored and evaluated against these. These activities provide free opportunities and identifiable benefits to all sectors of the community, not unreasonably restricted, to take part in creative arts projects and to celebrate culture, people and places.

Multistory's Arts Programme

Multistory opens up new opportunities for creative imagination and expression and for people to enjoy and take part in the arts, free of charge. The work we produce encourages people to find out about themselves, the people around us and the communities that we live in.

We understand our responsibility for creating the conditions on-the-ground for further equality in the arts in order to lead to a greater diversity of artistic expression and connectivity with a wider audience for the work. We will continue to focus on projects that reach people who face class and socio-economic barriers to arts engagement across the diverse communities in Sandwell and access is always free.

We will continue to create opportunities for people to get involved with the arts closer to where they live, enabling first time and repeat engagement with local cultural activity. All of Multistory's projects are inclusive and relevant to communities in Sandwell; they reflect everyday life and tell local people's stories.

We invite creatives at all stages of their career to work with us in Sandwell. Some are internationally recognised; some have a growing reputation; and others are local, emerging artists that we are supporting at different stages in their careers. The arts programme draws on the particular qualities and strengths of all the artists we work with, in relation to the needs of a particular community or idea.

Green Roots West Bromwich / October 2022 to September 2025: this cultural programme is part of the wider West Bromwich Urban Greening Scheme that Sandwell Council is delivering through their West Bromwich Town Improvement Plan (TIP). Green Roots has been designed to promote, educate and influence understanding about the environment and increase opportunities for local people through a programme of co-produced community and artist-led activities and training and development. The Green Roots West Bromwich programme places an emphasis on providing opportunities to share knowledge on the natural capacity of West Bromwich, whilst developing creative, digital and growing skills. In collaboration with partners: The Wildlife Trust, Sandwell Council, Sandwell College, New Square shopping centre and local creatives, Green Roots comprises community mapping and surveying walks, wildflower planting; a bespoke training programme for six young students; alongside creative workshops that use illustration, photography and filmmaking; and a digital community map as a vehicle to bring together art and ecology.

Multistory

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Green Roots Tipton / September 2023 to September 2025: this is a pilot project, funded by the Energy Saving Trust, comprising a free public programme of engagement, workshops and activities. The programme seeks to engage young people in discussion around what changes need to happen to make Tipton's communities and green spaces more climate resilient, community-led and sustainably managed. Through hands-on exploration and the joy of shared learning, the programme will use food, planting, wild gardening and craft as a tool for young people. Through these, participants can critically and creatively engage with the challenges of climate change, and contribute to building new structures and companionship dedicated to care and positive action. We are inviting Tipton communities to not only gain a deeper understanding of climate resilience but also develop a sense of unity and shared responsibility, laying the groundwork for sustainable and community-driven practices.

Green Roots Wednesbury / April 2023 to November 2024: Green Roots in Wednesbury is funded by the Government's Know Your Neighbourhood Fund (through Historic England) and stems from a long-term collaboration with the We Are Wednesbury Cultural Consortium: a group that was set up to enable local people in Wednesbury to express the pride they feel for their town; to celebrate the role and importance of the high street as a hub of the community; and enable people to understand the history of their town and share their memories and stories.

Placing urban greening and creating an awareness of our immediate natural environment at the centre, this programme encourages and enables people living in Wednesbury to get involved in creative workshops and activities to develop ways to re-green the area; from workshops around learning rangoli craft and lantern-making, to providing space for independent retailers and restaurants to plant and grow seasonal vegetables and flowers outside their shops.

Blast! Creative Network (BCN) / free annual programme: established by Multistory as a response to a need that we identified for more skills development opportunities for local emergent artists and creatives, the BCN offers a space for knowledge sharing and support; it is funded through our ACE revenue grant. We organise, produce and deliver a rolling public programme of free talks, workshops, collaborative events with partner / peer organisations and social events to offer advice, mentoring, peer support, networking opportunities and to generate discussions about community-engaged, contemporary arts practice. The programme is produced in collaboration with the members in order to ensure that it is supportive and tailored to their needs, and we invite art practitioners, curators and creative professionals to speak about a range of subjects designed to develop practice and skills.

The network is made up of a diverse group of people based locally, at varying stages in their careers and we are committed to providing concrete opportunities for professional development. This includes offering support for Sandwell artists through fundraising workshops and a series of 1-to-1 sessions with an experienced fundraiser to help artists to shape their applications and demystify the funding process.

We offer a residency programme for emerging / early career artists based in Sandwell and the wider Black Country, held in partnership with The Wolverhampton School of Art that culminates in a group exhibition.

Three artists are also selected for the annual Assembly exhibition commission that is held in partnership with The New Art Gallery Walsall.

Financial Review

The current financial climate continues to demand a prudent approach to financial management. Fixed costs are kept to a minimum and are reviewed on a monthly basis to make savings and re-forecast where appropriate. All budgets are forecast on a cash accounting basis. Project budgets are held by the Programme and Project Managers but final sign-off of any expenditure is controlled by the Company Manager. Financial information is produced each month by the outsourced Financial

Multistory
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2025

Support Team who report to the Company Manager and it is formally reported to the Board at quarterly meetings. Financial information includes:

- Management accounts – actual figures against original and revised budget and a cash position;
- an annual cash-flow that is reviewed on a monthly basis;
- a Balance Sheet;
- a quarterly financial report.

When required, our unrestricted reserves are invested in a Producing Fund that supports our artistic ambitions; it enables us to invest in developing/piloting new projects/commissions and to make new relationships with artists/community groups. It has also been central to how we have developed major new programmes; it allows us to fund the necessary planning and secure matching resources. We have carefully built and managed the Producing Fund through successful delivery of contracts since 2006. Any earned income that results in a surplus is reinvested into the Producing Fund to develop the arts programme.

Principal Funding Sources in 2024/2025

The principal funds were revenue grants of £87,337 from Sandwell Metropolitan Borough Council ('SMBC'); £243,361 from Arts Council England ('ACE').

Investment Policy

Aside from retaining a prudent amount in unrestricted reserves each year, the charitable company's investments and operating reserves are held in low risk, low interest earning bank accounts in order to protect the revenue and project funding invested by our partners and funding bodies.

Reserves Policy and Going Concern

The Reserves Policy is reviewed with regard to risks associated with operating the company in the current economic climate; the security of project funding; and organisational commitments and forecasts. In order to be prudent and ensure a sensible provision for the operation of the charitable company, the policy continues to provide for between 3 months and 12 months of operating costs in the event of a reduction in funding or programme activity. Currently we plan to carry nearer to six months to ensure liabilities of a minimum of six months of operating costs, including salaries, can be met from our unrestricted reserves.

Forecast budgeted operating costs for 2025/2026 is £243,022 and therefore the Reserves Policy target is £121,511 in general funds. The present level of unrestricted reserves available to the charity meets this target.

Our year-end position is a positive £20,959 outcome (including a project restricted fund carry forward) providing us with year-end unrestricted reserves of £323,004 at 31 March, 2025. Our balance sheet remains strong with net assets of £331,473.

We are an Arts Council of England (ACE) National Portfolio Organisation (NPO) with confirmed funding for the period 1 April 2023 to 31 March 2027.

Sandwell Council confirms its funding allocation on an annual basis and we were successful in maintaining our local authority revenue funding during 2024-25.

We have a contract for services with Sandwell Council for c.£113,000, in total, for the period November 2022 to 30 September, 2025, for the West Bromwich Urban Greening Cultural Programme.

Multistory
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2025

We received a grant of c.£40,000 from the Energy Saving Trust Foundation for the period September 2023 to September 2025. We have a grant of £25,000 from Historic England for the period July 2025 to 31 March, 2026.

Structure, Governance and Management

Governing Document

Multistory is a company limited by guarantee (with no share capital) incorporated under the Companies Act on 18 August 2006 under registered number 5910607.

Multistory is governed by its Memorandum and Articles of Association dated 18 August 2006 and is a registered charity number 1116214.

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

We will continue to review and monitor legislation, regulations, guidelines and best practice in relation to both company and charity law on an ongoing basis, as well as identify training needs for trustees. The 'Terms of Reference' document for trustees will be reviewed in line with this.

Recruitment and Appointment of Trustees

Multistory regularly reviews the appropriate skills and experience to maintain a board that represents the culturally diverse environment in which we work, together with a broad range of skills and experience needed.

The Board of Multistory is made up of the appointed Trustees plus one observer nominated by Sandwell Metropolitan Borough Council and one observer nominated by Arts Council England.

The Trustees of the charitable company, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the period and up to the date of this report are set out below:

Bhulla Beghal
Eleanor Cook
Manjeet Singh Gill (resigned on 5 September, 2024)
Rupinder Kaur
Louise Kilbride
Sadie Newman
Richard Short
Tom Spurgin (resigned on 23 July, 2025)
Paul Sutton
Colin Wells (resigned on 30 April, 2025)
Jacob Williams (appointed on 30 April, 2025)

In accordance with the Memorandum and Articles of Association, Louise Kilbride retired by rotation at the Annual General Meeting held on 19 November 2024, and, being eligible, was re-elected unanimously to a seventh term.

Multistory
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2025

Our Board has a wide range of skills and experience in the arts and cultural sector, community development, education, information technology, organisational management and other disciplines.

All Trustees give of their time freely. Details of any expenses are disclosed in note 8 to the accounts.

Trustee Induction and Training

New Trustees receive Charity Commission guidelines and publications to brief them on their legal obligations under charity and company law; a copy of the Memorandum and Articles of Association; Terms of Reference and Responsibilities for Trustees (produced internally) along with a Trustee Job Description; previous minutes of Trustee meetings; the annual delivery plan and recent financial performance reports. They also meet with key staff and other Trustees. Board away days and training are provided as required.

The 'Terms of Reference and Responsibilities for Trustees' forms the basis for the remit of the Board. This document is reviewed annually, in line with The Charity Governance Code and amended as and when necessary and to make sure that duties are carried out in line with statutory law, good practice and due diligence.

The Board regularly reviews strategic priorities, the outcomes of which feed into the business planning process, and to maintain effective working relationships. The Board receives literature and briefings to keep them up to date with their roles and responsibilities.

Pay Policy for Senior Staff

The senior management team comprises the key management personnel of the company in charge of directing and controlling, running and operating the company on a day-to-day basis.

The pay of the senior staff is reviewed annually, as is all staff. Any cost of living increases are in line with NJC public sector pay awards.

Risk Management

For the financial year 2024/25, the Trustees continued to implement a risk management strategy that comprises:

- a quarterly review of the principal risks and uncertainties that the company face;
- the establishment and implementation of procedures, systems and policies when required to mitigate those identified risks; and
- the implementation of procedures that are designed to minimise or manage any potential impact on the company should those risks materialise.

This work has identified that financial sustainability is a risk for the company. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtors and creditors balances to ensure sufficient working capital by the company. We also meet regularly with our principal funders.

We recognise the need to diversify our fundraising base and, in addition to maintaining our relationships with our core funders, a priority in 2025/26 will be to continue to secure additional programme funds through partnership commissioning, national funding bodies and from charitable trusts and foundations, including the Esmée Fairbairn Foundation and the National Lottery Heritage Fund. We will approach organisations whose interests coincide with ours and the needs of the communities where we work. With external support, as necessary, we will take a proactive approach in making proposals to these potential sources.

Multistory
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2025

Organisational Structure

The following people held senior management positions within the charitable company during the year:

Emma Chetcuti Director
Caron Wright Company Manager

The role of the Director is to assume delegated authority from the Board (within terms of delegation approved by the Board) to lead Multistory through the strategic decisions and actions required to maintain a sustainable future for the organisation. Specifically, this requires the Director to:

- develop and manage key strategic and funding partnerships;
- maintain a 'fit for purpose' organisation;
- create and deliver an innovative Arts Programme;
- develop and deliver a viable Business Plan; and
- manage risk.

Members of the Management Team attend all Board meetings and any sub-committees of the Board when required.

The core staff team is four employees organised to ensure that:

- there are strong reporting lines and relationships;
- there are short chains of control and direction; and
- there is flexibility to respond to changes in demand.

Future Plans

Our aim is to continue to make artistically powerful work that is responsive and relevant to local people's lives and present stories that have an audience in Sandwell and beyond. People here have few opportunities to enjoy the arts and even fewer to express their creativity and share their stories and ideas in artistically compelling ways. It is our job to enable this creative engagement and to sustain and grow the relationship between creatives, communities and wider audiences. We are committed to working in Sandwell because people here deserve the best artistic experiences we can provide and because – despite its economic and other challenges – Sandwell is full of people and organisations who are passionate about improving people's lives and making the borough a good place to live. And that is a passion we share.

We will build on our success in producing creative projects that attract the support of a number of existing and new partners (with Government place-making initiatives like the Town Improvement Plans), funding distributors and trusts and foundations who share our commitment to excellence and equity.

We will continue to develop projects with other ACE NPO organisations and the voluntary and community sector in Sandwell.

The High Street has been and will remain a major focus and location for our arts programme and partnerships in this funding period. Sandwell's high streets and town centres face many challenges, but we know that communities value them as places to meet, socialise, access services, shop, work and live. These vital public places boost wellbeing and benefit many different communities, making them some of Sandwell's most important spaces.

Multistory

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

We are exploring funding opportunities to evolve and expand our Green Roots cultural programme that invites Sandwell residents to explore how we can build environmentally resilient communities through our local, natural and urban environments. From wildlife walks and community mapping, to planting meadows and greening the high street, this programme has set out to provide opportunities for our communities and residents in Sandwell to develop a greater engagement in, and knowledge about, the natural capacity of our surroundings.

Green Roots is part of our longer-term environmental strategy and will be a main theme in our business planning to offer opportunities for under-represented communities to engage with, and find out how they feel about their local environment.

We will continue to generate maximum employment opportunities for creatives from under-represented and under-served backgrounds to engage the diverse communities of Sandwell so that both people and place are reflected in our mission to tell interesting, relevant, local stories. We will continue to produce projects with the best creatives at all stages of their career. Some are internationally recognised; some have growing reputations or strong roots in the region; some are promising new voices. Our programme draws on the particular qualities and strengths of all these creatives, in relation to the needs of a particular community or idea, often enabling them to work with each other and extend their practice.

When required, Multistory will use its unrestricted reserves, through its Producing Fund, for the following:

- to strategically develop arts activities;
- to invest in opportunities and in long-term development which cannot be easily or quickly fundraised for;
- to respond strategically to changes in funding and the external environment without being forced into short term cost cutting;
- to manage cash flow peaks and troughs; and
- to produce a balanced annual budget.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Multistory for the purposes of company law) are responsible for preparing the Trustees' Report 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Multistory

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish the auditors are aware of that information.

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

Auditors

The auditors, Muras Baker Jones Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006 at the AGM on 22 October, 2025.

Small Company Provisions

In preparing this report, the trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

Approved by the Board of Trustees on 22 October 2025 and signed on its behalf by:



Sadie Newman
Trustee and Chair

Multistory
Company Limited by Guarantee
Independent Auditor's Report to the Members of Multistory
Year ended 31 March 2025

Opinion

We have audited the financial statements of Multistory (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Multistory

Company Limited by Guarantee

Independent Auditor's Report to the Members of Multistory *(continued)*

Year ended 31 March 2025

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept; or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Multistory

Company Limited by Guarantee

Independent Auditor's Report to the Members of Multistory *(continued)*

Year ended 31 March 2025

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

In planning and designing our audit tests we identify and assess the risks of material misstatement within the financial statements, whether due to fraud or error. Our assessment of these risks includes consideration of the nature of the industry and sector, the control environment and the business performance along with the results of our enquiries of management about their own identification and assessment of risks and irregularities. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK tax legislation and other laws and regulations identified as risk areas identified from our discussions with management.

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

After consideration of the above risks we then carried out audit procedures including the following:

- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of management meetings;
- reviewing correspondence with H M Revenue & Customs;
- enquiring of management and reviewing any correspondence with legal advisors concerning actual and potential litigation and claims;
- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

There are inherent limitations in our audit procedures described above. The more removed that the laws and regulations are from financial transactions the less likely it is that we would be aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the

Multistory

Company Limited by Guarantee

Independent Auditor's Report to the Members of Multistory *(continued)*

Year ended 31 March 2025

inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.


Oliver Ross (Oct 28, 2025 11:02:30 GMT)

Oliver Ross Bsc (Hons) FCA (Senior Statutory Auditor)

For and on behalf of
Muras Baker Jones Limited
Chartered accountants & statutory auditor
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

22 October 2025

Multistory
Company Limited by Guarantee
Statement of Financial Activities
Year ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Income from:					
Grants received	2	330,698	-	330,698	346,110
Charitable activities	3	3,000	122,577	125,577	163,529
Other trading activities	4	668	-	668	264
Investments	5	7,962	-	7,962	3,134
		<u>342,328</u>	<u>122,577</u>	<u>464,905</u>	<u>513,037</u>
Expenditure on:					
Charitable activities	6	318,345	125,601	443,946	499,569
		<u>318,345</u>	<u>125,601</u>	<u>443,946</u>	<u>499,569</u>
Net income for the year		23,983	(3,024)	20,959	13,468
Gross transfer between funds	13	(6,533)	6,533	-	-
		<u>(6,533)</u>	<u>6,533</u>	<u>-</u>	<u>-</u>
Net movement in funds		17,450	3,509	20,959	13,468
Reconciliation of funds					
Total funds brought forward		305,554	4,960	310,514	297,046
Fund balances at the end of the year	13	323,004	8,469	331,473	310,514
		<u>323,004</u>	<u>8,469</u>	<u>331,473</u>	<u>310,514</u>

All incoming resources and resources expended are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

Multistory

Company Limited by Guarantee

Balance Sheet

As at 31 March 2025

	Note	2025 £	£	2024 £	£
Fixed assets	10		4,243		6,361
Current assets					
Debtors	11	28,717		27,210	
Cash at bank and in hand		333,185		299,101	
		<hr/>		<hr/>	
		361,902		326,311	
Creditors: amounts falling due within one year	12	(34,672)		(22,158)	
		<hr/>		<hr/>	
Net current assets			327,230		304,153
			<hr/>		<hr/>
Total assets less liabilities			331,473		310,514
			<hr/>		<hr/>
Reserves					
Unrestricted funds			323,004		305,554
Restricted funds			8,469		4,960
			<hr/>		<hr/>
Total funds	13		331,473		310,514

The notes on pages 20 – 31 form part of the financial statements.

Approved by the Board of Trustees on 22 October 2025 and signed on its behalf by:-



S Newman
Trustee and Chair

Multistory
Company Limited by Guarantee
Statement of Cash Flows
As at 31 March 2025

	Note	2025 £	2024 £
Cash flow from operating activities	18	27,621	(12,520)
<hr/>			
Cash flow from investing activities			
Interest received		7,962	3,134
Purchase of fixed assets		(1,499)	(6,622)
<hr/>			
Net cashflow from investing activities		6,463	(3,488)
Net (decrease)/increase in cash and cash equivalents		34,084	(16,008)
Cash and cash equivalents at start of period		299,101	315,109
<hr/>			
Cash and cash equivalents at end of period		333,185	299,101
<hr/>			
Cash and cash equivalents consist of:			
Cash at bank and in hand		333,185	299,101
<hr/>			

Multistory
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

1. Principal accounting policies

Basis of preparation

Multistory (the charity) is a registered incorporated charity in the United Kingdom. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are to produce great art with, for and about local people.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Fund accounting

Restricted funds

Restricted funds represent grants and donations which are subject to restrictions on their expenditure imposed by the donor or through the terms of appeal.

Unrestricted funds and designated funds

Unrestricted funds that are expendable at the discretion of the Trustees in the furtherance of the objects of the charitable company. Such funds may be held in order to finance both working capital and capital investment. Designated funds are those funds which are unrestricted in nature but which have been designated by the Trustees to be used in a particular manner.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this required a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Multistory
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

1. Principal accounting policies (continued)

Incoming resources (continued)

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met. It is possible that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding surplus assets for investment purposes predominately in bank deposit accounts. It includes interest. Interest income is recognised using the effective interest method.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include audit fees and costs linked to the strategic management of the company.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity comprises both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

VAT

The charitable company is registered for VAT. Value added tax which is not recoverable is included in the relevant costs in the Statement of Financial Activities and tangible fixed assets.

Fixed assets

Tangible fixed assets costing £1,000 or more are capitalised and stated at cost less accumulated depreciation.

Depreciation of fixed assets on a straight line basis commencing with the year of acquisition at rates estimated to write off their cost less any residual value over their expected useful lives and charged to the relevant fund as follows:-

Office furniture and audio visual equipment	-	3 years
Computer equipment	-	3 years

Multistory
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

1. Principal accounting policies (continued)

Investments

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price, any losses arising from impairment are recognised in expenditure.

Tax

The charity meets the legal definition of charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Foreign currency translation

Functional and presentation currency

The charity's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

Operating leases

Rental paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Multistory
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

2. Incomes from grants

	2025 £	2024 £
Sandwell Metropolitan Borough Council	87,337	102,749
Arts Council England	243,361	243,361
	<hr/>	<hr/>
	330,698	346,110
	<hr/> <hr/>	<hr/> <hr/>

Of the above income, £330,698 (2024 : £346,110) was attributable to unrestricted fund and £nil (2024 : £nil) was attributable to restricted funds.

3. Charitable activities

	2025 £	2024 £
Green Roots West Bromwich (SMBC)	45,492	22,359
Wednesbury High Street Heritage Zone (Yr3) (SMBC & Historic England)	-	83,330
Sandwell Cultural Strategy (View From The Hill)	5,000	-
OUTWORK (Historic England: Everyday Heritage Grants)	-	12,634
We Are Wednesbury Community Lantern Procession (Historic England)	3,000	-
Creative Black Country Advisory Board	3,000	1,000
WHSBAZ Banners (SMBC)	-	1,569
Green Roots Wednesbury (Urban Foresight)	5,000	-
Tipton Community Consultation (SMBC)	-	1,589
Green Roots Tipton (Energy Saving Trust)	15,000	5,000
Green Roots Wednesbury (Historic England)	13,000	34,668
No Diggity (Gaia Foundation)	5,225	1,380
Wednesbury Community Workshops (SMBC)	6,020	-
Tipton Community Consultation & Hoardings (SMBC)	24,840	-
	<hr/>	<hr/>
	125,577	163,529
	<hr/> <hr/>	<hr/> <hr/>

Of the above income £3,000 (2024 : £1,000) was attributable to unrestricted funds and £122,577 (2024 : £162,529) was attributable to restricted funds.

Multistory

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

4. Other trading activities

	2025 £	2024 £
Retail	668	264
	<hr/>	<hr/>

All of the above income is attributable to unrestricted funds.

5. Investment income

	2025 £	2024 £
Bank interest receivable	7,962	3,134
	<hr/>	<hr/>

6. Total resources expended

	Core activities £	Projects £	Governance £	2025 £	2024 £
Wages, salaries and sessional workers	248,168	87,641	-	335,809	372,287
Pension costs	8,973	-	-	8,973	8,677
Project delivery	-	31,596	-	31,596	30,106
Recruitment and training	968	-	-	968	1,405
Rent and rates	12,954	-	-	12,954	12,938
Insurance	2,515	-	-	2,515	4,281
Office maintenance	1,191	-	-	1,191	1,968
Printing and stationary	1,207	-	-	1,207	1,117
Marketing and publicity	3,306	1,264	-	4,570	4,902
Computer costs	7,517	-	-	7,517	19,734
Telephone and postage	1,741	-	-	1,741	2,271
Travelling	2,867	1,230	-	4,097	6,066
Professional fees	25,138	-	-	25,138	17,929
Audit costs	-	-	5,500	5,500	5,250
Sundry expenses	329	-	-	329	2,870
Organisational development	594	-	-	594	4,400
Depreciation of fixed assets	3,617	-	-	3,617	3,367
Annual VAT adjustment	(4,370)	-	-	(4,370)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	316,715	121,731	5,500	443,946	499,569
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Of the above expenditure £318,345 (2024 : £337,320) was attributable to unrestricted funds and £125,601 (2024 : £162,249) was attributable to restricted funds.

Multistory

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

7. Staff costs and staff numbers

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Salaries and wages	230,164	218,623
Social security	18,004	17,006
Pension costs	8,973	8,677
	<u>257,141</u>	<u>244,306</u>

The average number of employees during the year was:

	2025 No.	2024 No.
Management and projects	<u>7</u>	<u>7</u>

One employee earned in excess of £60,000.

8. Trustee's and key management personnel remuneration and expenses

No Trustees received remuneration during the year (2024 : One Trustee).

No Trustee or any other person related to the charitable company had any interest in any contract or transaction entered into by the charitable company during the year.

The total amount of employee benefits received by key management personnel is £105,355 (2024 : £106,625). Employer pension contributions amounted to £4,214 (2024 : £4,243) were made on behalf of the key management personnel. The company considers its key management personnel comprise of 2 individuals being the Director and Company Manager.

9. Taxation

As a charitable company, Multistory, is exempt from tax on income and gains falling within section 478 of the Taxes Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen within the charitable company.

Multistory
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

10. Fixed assets

	Office furniture and audio visual equipment £	Computer equipment £	Total £
Cost			
At April 2024	16,633	27,391	44,024
Additions	<u>-</u>	<u>1,499</u>	<u>1,499</u>
At 31 March 2025	<u>16,633</u>	<u>28,890</u>	<u>45,523</u>
Depreciation			
At 1 April 2024	14,390	23,273	37,663
Charge for the year	<u>1,288</u>	<u>2,329</u>	<u>3,617</u>
At March 2025	<u>15,678</u>	<u>25,602</u>	<u>41,280</u>
Net book value			
At 31 March 2025	<u>955</u>	<u>3,288</u>	<u>4,243</u>
At 31 March 2024	<u>2,243</u>	<u>4,118</u>	<u>6,361</u>

11. Debtors

	2025 £	2024 £
Trade debtors	24,841	27,068
Other debtors	2,493	142
Prepayments	<u>1,383</u>	<u>-</u>
	<u>28,717</u>	<u>27,210</u>

Multistory

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

12. Creditors: amounts due within one year

	2025 £	2024 £
Trade creditors	20,494	5,884
Social security and other taxation	4,950	5,415
Accruals	6,658	6,250
Other creditors – VAT	2,570	4,609
	<u>34,672</u>	<u>22,158</u>

13. Funds

	Balance as at 01.04.2024 £	Incoming resources £	Resources expended £	Transfers £	Balance as at 31.03.2025 £
Restricted Funds					
Green Roots Wednesbury (Urban Foresight)	-	5,000	5,000	-	-
Green Roots West Bromwich (SMBC)	-	45,492	45,492	-	-
Sandwell Cultural Strategy (View From The Hill)	-	5,000	5,000	-	-
We Are Wednesbury Community Lantern Procession (Historic England)	-	3,000	9,533	6,533	-
Tipton Community Consultation & Hoardings (SMBC)	-	24,840	24,840	-	-
Green Roots Wednesbury (Historic England)	-	13,000	13,000	-	-
Green Roots Tipton (Energy Saving Trust)	4,960	15,000	11,491	-	8,469
Wednesbury Community Workshops (SMBC)	-	6,020	6,020	-	-
No Diggity (Gaia Foundation)	-	5,225	5,225	-	-
	<u>4,960</u>	<u>122,577</u>	<u>125,601</u>	<u>6,533</u>	<u>8,469</u>
Unrestricted Funds					
General fund	300,554	342,328	318,345	(1,533)	323,004
Designated fund	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>(5,000)</u>	<u>-</u>
	<u>310,514</u>	<u>464,905</u>	<u>443,946</u>	<u>-</u>	<u>331,473</u>

Multistory
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

Green Roots West Bromwich

This cultural programme is funded by Sandwell Council and has been designed to promote, educate and influence understanding about the environment and increase opportunities for local people through a programme of co-produced community and artist-led activities and training and development.

Green Roots Wednesbury

Green Roots Wednesbury was funded by the Government's Know Your Neighbourhood Fund (through Historic England) and Urban Foresight to enable local people to express the pride they feel for their town; to celebrate the role and importance of the high street as a hub of the community; and enable people to understand the history of their town and share their memories and stories.

Green Roots Tipton

This is a pilot project, funded by the Energy Saving Trust, comprising a free public programme of engagement, workshops and activities. The programme seeks to engage young people in discussion around what changes need to happen to make Tipton's communities and green spaces more climate resilient, community-led and sustainably managed.

We Are Wednesbury Community Lantern Procession

We received a grant from Historic England to produce a third community lantern procession in November 2024 and we designated additional funds to support the project because the evaluation we have collected over the years demonstrates the positive impacts and benefits to the communities and to the town.

Sandwell Cultural Strategy

We partnered with View From The Hill consultancy to help produce a Cultural Strategy for Sandwell Council.

Wednesbury Community Workshops

We were awarded a public tender contract from Sandwell Council to deliver community workshops and develop ideas for art installations in Wednesbury town centre.

Tipton Community Consultation and Public Hoardings

We worked with Sandwell Council's Regeneration Team to undertake a public consultation exercise, deliver local workshops and design and produce public hoardings for a project that captures the stories and memories of people local to Tipton about their town.

Gaia Foundation

We partnered with the Gaia Foundation on their No Diggity project funded through their We Feed The UK initiative, a major arts project pairing critically acclaimed photographers and poets with regenerative farmers, urban growers, sustainable fishers and grain rebels: the UK's custodians of land, soil, sea and seed. A body of work was created by a photographer around the subject of regenerative farming and smallholder farmers at the No Diggity Gardens in Walsall.

Multistory

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

13a. Funds – Prior year

	Balance as at 01.04.2023 £	Incoming resources £	Resources expended £	Transfers £	Balance as at 31.03.2024 £
Restricted Funds					
SCVO Vision 2030 Community Grant Programme	4,680	-	4,680	-	-
Green Roots West Bromwich (SMBC)		22,359	22,359	-	-
WHSBAZ Banners (SMBC)	-	1,569	1,569	-	-
Wednesbury High Street Heritage Zone (Yr3) (SMBC & Historic England)	-	83,330	83,330	-	-
OUTWORK (Historic England: Everyday Heritage Grants)	-	12,634	12,634	-	-
Green Roots Wednesbury (Historic England)	-	34,668	34,668	-	-
Green Roots Tipton (Energy Saving Trust)	-	5,000	40	-	4,960
Tipton Community Consultation (SMBC)	-	1,589	1,589	-	-
No Diggity (Gaia Foundation)	-	1,380	1,380	-	-
	<hr/> 4,680	<hr/> 162,529	<hr/> 162,249	<hr/> -	<hr/> 4,960
Unrestricted Funds					
General fund	292,366	345,508	337,320	-	300,554
Designated fund	-	5,000	-	-	5,000
	<hr/> 297,046	<hr/> 513,037	<hr/> 499,569	<hr/> -	<hr/> 310,514

Multistory
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

14. Analysis of net asset between funds

	General fund £	Designated funds £	Restricted funds £	2025 £	2024 £
Fixed assets	4,243	-	-	4,243	6,361
Net current assets	318,761	-	8,469	327,230	304,153
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	323,004	-	8,469	331,473	310,514
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

14a. Analysis of net asset between funds – prior year

	General fund £	Designated funds £	Restricted funds £	2024 £	2023 £
Fixed assets	6,361	-	-	6,361	3,106
Net current assets	294,193	5,000	4,960	304,153	293,940
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	300,554	5,000	4,960	310,514	297,046
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

15. Communities under operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Other leases		
Within 1 year	473	567
2 – 5 years	<hr/> -	<hr/> 473

16. Auditor's remuneration

	2025 £	2024 £
Audit fee	<hr/> 5,500	<hr/> 5,250

Multistory
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

17. Company limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member's liability is limited to a maximum of £1. At 31 March 2025 there were 9 Trustees who are also members of the company.

18. Reconciliations of net expenditure to net cash flow from operating activities

	2025 £	2024 £
Net income for the year	20,959	13,468
Interest receivable	(7,962)	(3,134)
Depreciation of tangible fixed assets	3,617	3,367
(Increase) in debtors	(1,507)	(14,332)
Increase/(decrease) in creditors	<u>12,514</u>	<u>(11,889)</u>
 Net cashflow/(outflow) from operating activities	 <u>27,621</u>	 <u>(12,520)</u>

19. Related party transactions

Details of transactions with Trustees are given at note 8. There were no other related party transactions during the year (2024 : none).









Multistory - 2025 Final Accounts

Final Audit Report

2025-10-28

Created:	2025-10-28
By:	Oliver Ross (oliver.ross@muras.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAASHkBBZzIXvhxqr1Olf-XD40J6paVrokdX

"Multistory - 2025 Final Accounts" History

-  Document created by Oliver Ross (oliver.ross@muras.co.uk)
2025-10-28 - 10:02:15 AM GMT
-  Document emailed to Sadie Newman (sadie.collide@gmail.com) for signature
2025-10-28 - 10:02:21 AM GMT
-  Document emailed to Oliver Ross (oliver.ross@muras.co.uk) for signature
2025-10-28 - 10:02:21 AM GMT
-  Email viewed by Sadie Newman (sadie.collide@gmail.com)
2025-10-28 - 10:30:51 AM GMT
-  Document e-signed by Sadie Newman (sadie.collide@gmail.com)
Signature Date: 2025-10-28 - 10:31:48 AM GMT - Time Source: server
-  Email viewed by Oliver Ross (oliver.ross@muras.co.uk)
2025-10-28 - 11:01:31 AM GMT
-  Document e-signed by Oliver Ross (oliver.ross@muras.co.uk)
Signature Date: 2025-10-28 - 11:02:30 AM GMT - Time Source: server
-  Agreement completed.
2025-10-28 - 11:02:30 AM GMT