

REGISTERED COMPANY NUMBER: 06083408 (England and Wales)
REGISTERED CHARITY NUMBER: 1120297

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
WIMBLEDON ARTS

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

WIMBLEDON ARTS

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FOR THE YEAR ENDED 31 DECEMBER 2024

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WIMBLEDON ARTS (REGISTERED NUMBER: 06083408)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Wimbledon BookFest is a not-for-profit arts and education charity promoting literacy and culture for the community. It produces a major annual festival for the public as well as community-based writing projects. It runs a year-round education programme with schools - 'Word Up', supporting literacy for children and young people across socio-economic groups.

The charity's office is based in Merton in Wimbledon Library and the main geographical reach of the work is across South London Boroughs, Merton & Wandsworth, and neighbouring Surrey.

The Festival works with the public, private & voluntary sectors for delivery. Key partners include University of Roehampton, Merton libraries & schools, and a range of community and arts organisations as well as the publishing community.

It works with local and national partners across publishing, education, business and the public and voluntary sectors for delivery. In 2024 it entered its second year of its international relationship with Lahore, Pakistan.

Wimbledon BookFest offers a range of ways for young people in particular to access and engage with culture - through programmes in journalism, performance & volunteering opportunities and student panels and work experience. Alongside its delivery of author events the festival runs competitions, writing projects and workshops to support new work from within the community.

The charity is committed to inclusion and diversity in its production and participation.

The trustees have considered the Charities Commission guidance on public benefit whilst forming its objectives.

WIMBLEDON ARTS (REGISTERED NUMBER: 06083408)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE

Public Events

Alongside its 10 day festival in October, the charity delivered a series of mini programmes of events throughout the year and one off events with partners.

Total events: 78 (2023: 64)

Total tickets sold: 15,037 (2023: 11,251)

SPLIT:

October Festival 10,942 tickets sold (2023: 9,711)

Out of Festival Events: 4,095 tickets sold (2023:1,540)

Spring Festival: 1,763

Kings Arts: 2,036

Polka Big Dreams Festival: 296

WIMBLEDON BOOKFEST - 10 DAY FESTIVAL IN OCTOBER

The main autumn Wimbledon BookFest programme took place from 17-27 October 2024.

Events took place in 3 venues - Wimbledon Library, Wimbledon High School and New Wimbledon Theatre - in Central Wimbledon.

In total 87 events were held - 78 public and 9 for schools.

The total audience figure for the public events was 10,942.

The Festival launched with a special pre-festival event with the author Tracy Chevalier at Merton Arts Space (Wimbledon Library). Using the library is central to the Festival being at the heart of the community it serves.

The partnership with Lahore Literature Festival entered its second year focusing on South Asian stories and writers. It held a flagship event with Mishal Husain with a 500 ticket, sold out event. Other events that were part of the programme included events with Baroness Warsi and the crime writer Saima Mir.

HIGHLIGHTS

Events were programmed for a variety of tastes and interest areas across fiction, poetry & performance, children, art, fashion, politics & current affairs, memoir, science & technology, food, health & well-being, climate & environment, sport, history and film. Authors and writers included: Mishal Husain, Richard E Grant, Zandra Rhodes, Caroline Lucas, Tim Spector, Baroness Warsi, Elif Shafak, Mary Berry, Robert Harris, Celia Imrie, Zeinab Badawi, Marianna Spring, Hisham Matar, Bernard Schlink, Dr Maggie Aderin-Pocock and a special film screening of Wilding, which included a Q&A with the director David Allen.

The Festival closed with a launch event for Rick Stein's new book at New Wimbledon Theatre.

Audience development work included free tickets for target postcodes in the Borough of Merton and a reduced 'youth price' for 25s and under.

SPRING FESTIVAL: MARCH

Clive Myrie's event was postponed from October due to the war in Gaza which he was required to cover for the BBC. It was rescheduled and run in March 2024 with a larger audience and venue space. To make best use of this venue hire and spread costs other events were then programmed to create a mini festival both at New Wimbledon Theatre and Wimbledon Library. Speakers included Bettany Hughes, James O'Brien and Jah Wobble.

WIMBLEDON ARTS (REGISTERED NUMBER: 06083408)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

OUT OF FESTIVAL EVENTS: JUNE & DECEMBER

Wimbledon BookFest held two 'out of festival' events that were not part of the official programmes for the year: Sue Barker's memoir launch at New Wimbledon Theatre in June and the 'Merton Big Read' event for Brooklyn with the author Colm Toibin in conversation with Philippe Sands at Wimbledon Library.

KING'S ARTS FESTIVAL: JUNE

Wimbledon BookFest was asked to programme authors for King's College School community engagement programme in June. Utilising its reputation with publishers, it programmed events with three high profile authors - former Prime Minister Theresa May, author and broadcaster, Rev Richard Coles, and Nobel prize winning scientist, Venki Ramkrishnan.

POLKA BIG DREAMS: SEPTEMBER

Wimbledon BookFest programmed a weekend of picture book authors as part of Polka Theatre's bi-annual Big Dreams Early Years Festival on 28/29 September. Both new and beloved children authors Benji Davies, Debi Gliori, Tolá Okogwu and Jonny Duddle were programmed to appeal to diverse audiences.

DIGITAL EVENTS: DECEMBER

Selected audio and video recordings from the autumn festival were released for a limited three month period, free of charge, to view for Friends of the festival.

MERTON LIBRARIES PROGRAMME: ALL YEAR

2024 was the second year of the Festival being lead delivery partner for this 3 year programme with Merton Libraries (National Portfolio (NPO) status from Arts Council England).

The focus of this partnership is to produce high quality arts delivery for the borough with particular focus on disadvantaged communities in targeted postcodes in the East of the Borough of Merton - Mitcham & Morden.

Strands of work:

1. Author Events - at Merton Arts Space
2. A Merton Borough Wide 'Big Read' - Colm Toibín's Brooklyn
3. Manga workshops for teenagers - with leading manga artist Sonia Leong
4. Writing workshops for adults in partnership with University of Roehampton - work was published in an anthology
5. Writing workshops for young people

The partnership is a key part of the festival's delivery and audience development; engaging new audiences in library focused activities offered for free or at subsidised rates.

Schools Events & Projects

Participants: 10,888

Schools: 80 (50 junior, 30 secondary)

The education programme 'Word Up' continues to be a very packed year-long programme of activity. It is primarily aimed at South-West London schools with an emphasis on the boroughs of Merton and Wandsworth but extends into nine London boroughs.

AUTHOR EVENTS: 2024

Events Held: 13

Total Audience: 4,821

Schools attending: 52 schools

13 events with authors were held for schools in 2024. All our events include a book for each attendee from the author as part of the charity's commitment to child literacy and reading for pleasure. The events were held in large venues, New Wimbledon Theatre and Wimbledon High School, to accommodate multiple schools' attendance.

WIMBLEDON ARTS (REGISTERED NUMBER: 06083408)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

AUTUMN MAIN FESTIVAL

Author events were delivered from September onwards, running to the end of the Festival. A total of nine school events were held at New Wimbledon Theatre (3 events) and Wimbledon High School (6 events).

A wide range of authors were programmed to engage children: Tim Peake, Louie Stowell, Joseph Coelho, Hiba Noor Khan, Jeffrey Boakye, Samira Ahmed and Pamela Butchart.

WORLD BOOK DAY EVENTS: March

The Festival held author events for primary aged schoolchildren at New Wimbledon Theatre with authors Kevin & Katie Tsang, Frank Cottrell-Boyce and Tolá Okogwu.

WRITING WORKSHOPS: Spring

Writers Eve Wersocki-Morris (4 sessions) and Nathanael Lessore (4 sessions) delivered writing workshops within 4 schools. Aimed at schools with high Index of Deprivation, participating schools were identified with Merton Education Department consultation.

YOUNG WRITERS' COMPETITION

2024 Theme: The Game

Participants: 6,800

Schools: 68 (junior: 42, secondary: 26)

Published entries: 174

The theme reflected the Olympic Games being held in the summer of 2025 and the focus on games in mainstream culture and TV such as Squid Games and Traitors. Children's work is published and celebrated in senior and junior anthologies of the winning poems and stories. Prize-givings took place with US writer Samira Ahmed (Senior) and Joseph Coelho (Primary) at New Wimbledon Theatre.

The overall winner was a year 9 student from Melrose School, an alternative education school in Mitcham. He received a writing workshop and an Ipad as his prize, along with his work being published.

The competition judges were a mixture of published authors, academics and representatives from publishing. The overall chair of judges was Dr Amy Waite from University of Roehampton. Author Eve Wersocki Morris chaired the junior competition.

INTRODUCTION TO UNIVERSITY: MAY

A one-day event held on-site at the University of Roehampton Campus for 6th formers from Merton and Wandsworth state schools, giving them a taster introduction to university. 471 students attended from 5 schools.

A programme of talks was given by leading experts and academics. Speakers came from a variety of disciplines: Psychology, Law, Engineering/Architecture: Nursing/Bioengineering, Business/Marketing/Social Media, History/Philosophy, Politics/Government, Biomedical Science/ Biochemistry, English/Race & Disability Studies, Cybersecurity/Computer Science.

All students received a book from one of the speakers from the programme.

GIFTED BOOKS

5,890 in total were gifted to state school children at a variety of events.

WIMBLEDON ARTS (REGISTERED NUMBER: 06083408)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

6th FORM ACADEMY

The 6th form Academy was developed in 2024. It is a programme working with local schools with an emphasis on state school participation to encourage volunteering, work experience and engagement with the arts. The scheme had a mix of volunteer stewards and young journalists, who received training on writing stories and had their work published on the website.

VOLUNTEERING

Volunteers from all generations worked at the Festival.

FINANCIAL REVIEW

Financial review

The charity's income is split by generated income, which is largely ticket sales, and fundraising made up of sponsorship, individual giving and grants.

The organisation continued a strong focus on cost reductions alongside ways to increase revenue. In 2024 it operated a full year round model of event activity to support income generation and cashflow. Following the end of the 2024 autumn festival the board agreed that a planned evaluation and restructure of the organisation would take place with continued focus on costs and sustainability for the organisation.

The total income for the year was £670,438 (2023: £484,588). Total expenditure was £628,017 (2023: £508,008).

Taking into account income and expenditure, the charity made a net surplus of £42,367 (2023: deficit of £23,420) for the year.

Going Concern

The charity implemented a number of initiatives to continue to sustain its financial viability. It worked a year round programme of activity with including a number of partnerships:

Spring festival at New Wimbledon Theatre & Wimbledon Library
Summer programme at King College School -as part of Kings Arts Festival
Polka Theatre - weekend of picture book events

The festival increased its public audience attendance figures from 11,027 to 15,037 over the year. Through raising ticket prices it generated an increased revenue of £55,000 (up 40% on 2023) in its main festival period.

VAT

The charity was advised of a retrospective VAT issue in February 2023 by its accountants. Constable VAT, specialist VAT consultants, were engaged to undertake a VAT analysis of the charity's income and the requirement for the charity to register for VAT was subsequently reported to HMRC. An agreement was reached with HMRC as to the amounts due from the date of registration and a payment plan was put in place, with the charity able to recover some of the VAT on the receipts from sponsors.

In 2025 however, some issues came to light which have resulted in a further liability of c£80k for overclaimed input vat since 2023 which was not recoverable due to changes in the charity's governance arrangements with more income being categorised as exempt. Arrangements are being made with HMRC to settle this amount and the charity is now confident that these historic issues have been resolved and future VAT systems are operating on a sound basis.

WIMBLEDON ARTS (REGISTERED NUMBER: 06083408)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Reserves policy

The policy of the trustees is to build a surplus that covers three to six months turnover for unexpected challenges in income generation in order for the charity to continue its current activities while considering ways to raise additional funds.

The charity was in a negative reserve status as of 31 December 2024 with unrestricted reserves of £(37,368) (2023: £(79,735) which is in line with expectations at this stage of the charity's strategic recovery plan. This shortfall was cashflow funded by sponsors paying early for their 2025 sponsorship. Despite the unexpected additional VAT liability, the charity has delivered a surplus, before the irrecoverable VAT charge, of £82,332 (i.e before the additional vat of £44,964) and anticipates that this will continue in 2025 and 2026 enabling it to start rebuilding its reserves. It continues a very tight focus on financial management.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

Wimbledon Arts has eight trustees who are also directors and are responsible for the governance and management of the charity..

Trustees & Staff

The full board of Trustees meet quarterly and regularly review financial reports. There are named trustees with specific responsibilities for programming, diversity, education, youth engagement, sponsorship and grants.

The board is 50% female in its representation. The executive senior leadership (CEO) is a dual heritage British female (Irish/Pakistani).

The board has separate Financial Management and Strategy & Resilience sub-committees who focus on the financial management and strategic vision and sustainability of the organisation respectively. They both meet 4-6 times a year.

Fiona Razvi is the CEO/Festival Director and is salaried staff. She has been delegated with the day to day management of the charity's operations. In 2024 there was an additional salaried member of staff, the Festival Manager.

In 2024 there were approximately 8 key freelance project workers who work for the festival in the delivery of its activities. In addition another 30 temporary staff were employed during the festival period alongside 60 volunteers.

The trustees are not remunerated but can claim travel and reasonable expenses.

The trustees, also the directors for the purpose of company law, who served during the year, up to the date of signature of the financial statements are:

Lord I M McNicol, (Chair), House of Lords
Katharine Davies, (Vice Chair) Educational Consultant
David Shriver, (Vice Chair) PR Professional
Alice Skinner, Commissioning Editor, Publishing
Susan Woodman, Lawyer
Christopher Young, Financial analyst
Katherine Partick, Publicity Director (appointed 18 March 2025)
Liam Hurley, Strategic Consultant, Education (appointed 18 March 2025)

Risk management

The trustees regularly review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Reviews take place at trustee meetings. A risk register is held and updated regularly.

WIMBLEDON ARTS (REGISTERED NUMBER: 06083408)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06083408 (England and Wales)

Registered Charity number
1120297

Registered office
35 Wimbledon Hill Road
London
SW19 7NB

Trustees
K R Davies
Lord I M Mcnicol
D M O Shriver
A Skinner
S M Woodman
C Young (appointed 19/2/2024)
L Hurley (appointed 18/3/2025)
Ms K Patrick (appointed 18/3/2025)

Independent Examiner
Dr Shona F Wardrop C.A.
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

30 October 2025

Approved by order of the board of trustees on and signed on its behalf by:


.....
D M O Shriver - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WIMBLEDON ARTS**

Independent examiner's report to the trustees of Wimbledon Arts ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Shona Wardrop

Dr Shona F Wardrop C.A.
The Institute of Chartered Accountants of Scotland

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 30 October 2025
Date:

WIMBLEDON ARTS**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 DECEMBER 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	65,615	29,733
Charitable activities	4		
Wimbledon Bookfest		444,859	289,503
Educational programme		147,319	153,119
Investment income	3	269	3
Other income		12,376	12,230
Total		<u>670,438</u>	<u>484,588</u>
EXPENDITURE ON			
Charitable activities	5		
Wimbledon Bookfest		399,861	333,927
Educational programme		183,246	174,081
Other		44,964	-
Total		<u>628,071</u>	<u>508,008</u>
NET INCOME/(EXPENDITURE)		42,367	(23,420)
RECONCILIATION OF FUNDS			
Total funds brought forward		(79,735)	(56,315)
TOTAL FUNDS CARRIED FORWARD		<u>(37,368)</u>	<u>(79,735)</u>

The notes form part of these financial statements

WIMBLEDON ARTS (REGISTERED NUMBER: 06083408)**BALANCE SHEET**
31 DECEMBER 2024

		2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS	Notes		
Debtors	12	48,058	46,303
Cash at bank and in hand		47,101	10,064
		<u>95,159</u>	<u>56,367</u>
CREDITORS			
Amounts falling due within one year	13	(105,326)	(136,102)
		<u>(10,167)</u>	<u>(79,735)</u>
NET CURRENT ASSETS/(LIABILITIES)			
		<u>(10,167)</u>	<u>(79,735)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		(10,167)	(79,735)
PROVISIONS FOR LIABILITIES	14	(27,201)	-
		<u>(37,368)</u>	<u>(79,735)</u>
NET ASSETS/(LIABILITIES)			
		<u>(37,368)</u>	<u>(79,735)</u>
FUNDS	15		
Unrestricted funds		(37,368)	(79,735)
TOTAL FUNDS		<u>(37,368)</u>	<u>(79,735)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 October 2025 and were signed on its behalf by:

D M O Shriver

.....
D M O Shriver - Trustee

The notes form part of these financial statements

WIMBLEDON ARTS**CASH FLOW STATEMENT**
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	36,768	4,880
Net cash provided by operating activities		36,768	4,880
Cash flows from investing activities			
Interest received		269	3
Net cash provided by investing activities		269	3
Cash flows from financing activities			
Loan repayments in year		-	(5,000)
Net cash provided by/(used in) financing activities		-	(5,000)
Change in cash and cash equivalents in the reporting period		37,037	(117)
Cash and cash equivalents at the beginning of the reporting period		10,064	10,181
Cash and cash equivalents at the end of the reporting period		47,101	10,064

The notes form part of these financial statements

WIMBLEDON ARTS

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	42,367	(23,420)
Adjustments for:		
Interest received	(269)	(3)
Provision for liabilities	27,201	-
(Increase)/decrease in debtors	(1,755)	17,489
(Decrease)/increase in creditors	(30,776)	10,814
Net cash provided by operations	<u>36,768</u>	<u>4,880</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/24	Cash flow	At 31/12/24
	£	£	£
Net cash			
Cash at bank and in hand	10,064	37,037	47,101
	<u>10,064</u>	<u>37,037</u>	<u>47,101</u>
Total	<u>10,064</u>	<u>37,037</u>	<u>47,101</u>

The notes form part of these financial statements

WIMBLEDON ARTS**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 DECEMBER 2024**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Sponsorship is recognised in the period to which the sponsorship relates.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The Charity 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. Accordingly the Charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial Instruments

The charity elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS102 to all of its financial instrument.

WIMBLEDON ARTS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES - continued

Basic financial assets

Basic financial assets, which include debtors, cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognized at transaction price and subsequently measured at amortised cost using the effective interest method.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	65,485	21,708
Gift aid	-	7,914
Other income	130	111
	<u>65,615</u>	<u>29,733</u>

WIMBLEDON ARTS**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2024**3. INVESTMENT INCOME**

	2024	2023
	£	£
Deposit account interest	269	3
	<u>269</u>	<u>3</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Wimbledon Bookfest	Educational programme	2024 Total activities	2023 Total activities
	£	£	£	£
Events income	297,912	48,040	345,952	255,422
Sponsorships	78,250	46,779	125,029	110,200
Grants	68,697	52,500	121,197	77,000
	<u>444,859</u>	<u>147,319</u>	<u>592,178</u>	<u>442,622</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
The Taylor Family Foundation	20,000	20,000
London Borough of Merton	57,200	47,000
Arts Council	21,597	-
The Wimbledon Foundation	-	10,000
Axis Foundation	10,000	-
Hawthorndean Foundation	10,000	-
	<u>118,797</u>	<u>77,000</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Wimbledon Bookfest	395,081	4,780	399,861
Educational programme	182,155	1,091	183,246
	<u>577,236</u>	<u>5,871</u>	<u>583,107</u>

WIMBLEDON ARTS**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2024**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2024	2023
	£	£
Staff costs	238,351	196,586
Events	161,442	115,364
Marketing	77,374	80,703
Travel and entertaining	5,675	3,303
Administration	48,299	49,718
Rent	17,860	14,320
Books and publications	28,235	41,796
	<u>577,236</u>	<u>501,790</u>

7. SUPPORT COSTS

	Governance costs
	£
Wimbledon Bookfest	4,780
Educational programme	1,091
	<u>5,871</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Statutory accounts and independent examination	<u>3,000</u>	<u>3,000</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees remunerated during the year to 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

WIMBLEDON ARTS**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****10. STAFF COSTS**

	Total 2024 £	Total 2023 £
Wages and Salaries	119,000	92,167
Social security and tax (after employer allowance)	6,798	5,211
Pensions costs	16,981	16,594
Other staffing costs	95,572	82,614
	----- 238,351 =====	----- 196,586 =====

Other staffing costs consists of short-term freelance contractors in consultancy, marketing, book-keeping, stewarding etc

The average monthly number of employees during the year was as follows:

	2024	2023
Management and administration	3 =====	2 =====

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	1 =====	1 =====

The total remuneration of key management personnel, including employers national insurance and employers pension contributions was £68,824 (2023; £68,825)

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	29,733
Charitable activities	
Wimbledon Bookfest	289,503
Educational programme	153,119
Investment income	3
Other income	12,230
Total	484,588 =====
EXPENDITURE ON	
Charitable activities	
Wimbledon Bookfest	333,927
Educational programme	174,081
Total	508,008 =====

WIMBLEDON ARTS**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2024**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**Unrestricted
fund
£

NET INCOME/(EXPENDITURE) (23,420)

RECONCILIATION OF FUNDS

Total funds brought forward (56,315)

TOTAL FUNDS CARRIED FORWARD (79,735)

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	43,230	36,549
Other debtors	1,626	-
VAT	-	2,388
Prepayments and accrued income	2,530	7,366
Prepayments	672	-
	<u>48,058</u>	<u>46,303</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	7,044	44,634
VAT	53,600	-
Other creditors	1,411	12,931
Accruals and deferred income	33,750	70,000
Accrued expenses	9,521	8,537
	<u>105,326</u>	<u>136,102</u>

14. PROVISIONS FOR LIABILITIES

	2024	2023
	£	£
Provisions	<u>27,201</u>	<u>-</u>

WIMBLEDON ARTS**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2024**15. MOVEMENT IN FUNDS**

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	(79,735)	42,367	(37,368)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(79,735)</u>	<u>42,367</u>	<u>(37,368)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	670,438	(628,071)	42,367
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>670,438</u>	<u>(628,071)</u>	<u>42,367</u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	(56,315)	(23,420)	(79,735)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(56,315)</u>	<u>(23,420)</u>	<u>(79,735)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	484,588	(508,008)	(23,420)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>484,588</u>	<u>(508,008)</u>	<u>(23,420)</u>

WIMBLEDON ARTS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

17. POST BALANCE SHEET EVENTS

During 2025 the charity recognised that its vat situation had altered several years previously and that the level of irrecoverable input vat had increased due to the impact of the partial exemption rules. As a result of this, and given that other issues that had arisen in respect of its vat liabilities the charity instructed a further specialist review of its vat position and subsequently made a full disclosure to HMRC. The charity is in the process of agreeing the outstanding liability with HMRC.