



ASSOCIATION
for **CULTURAL**
ENTERPRISES

ANNUAL REPORT

1 APRIL 2024 - 31 MARCH 2025

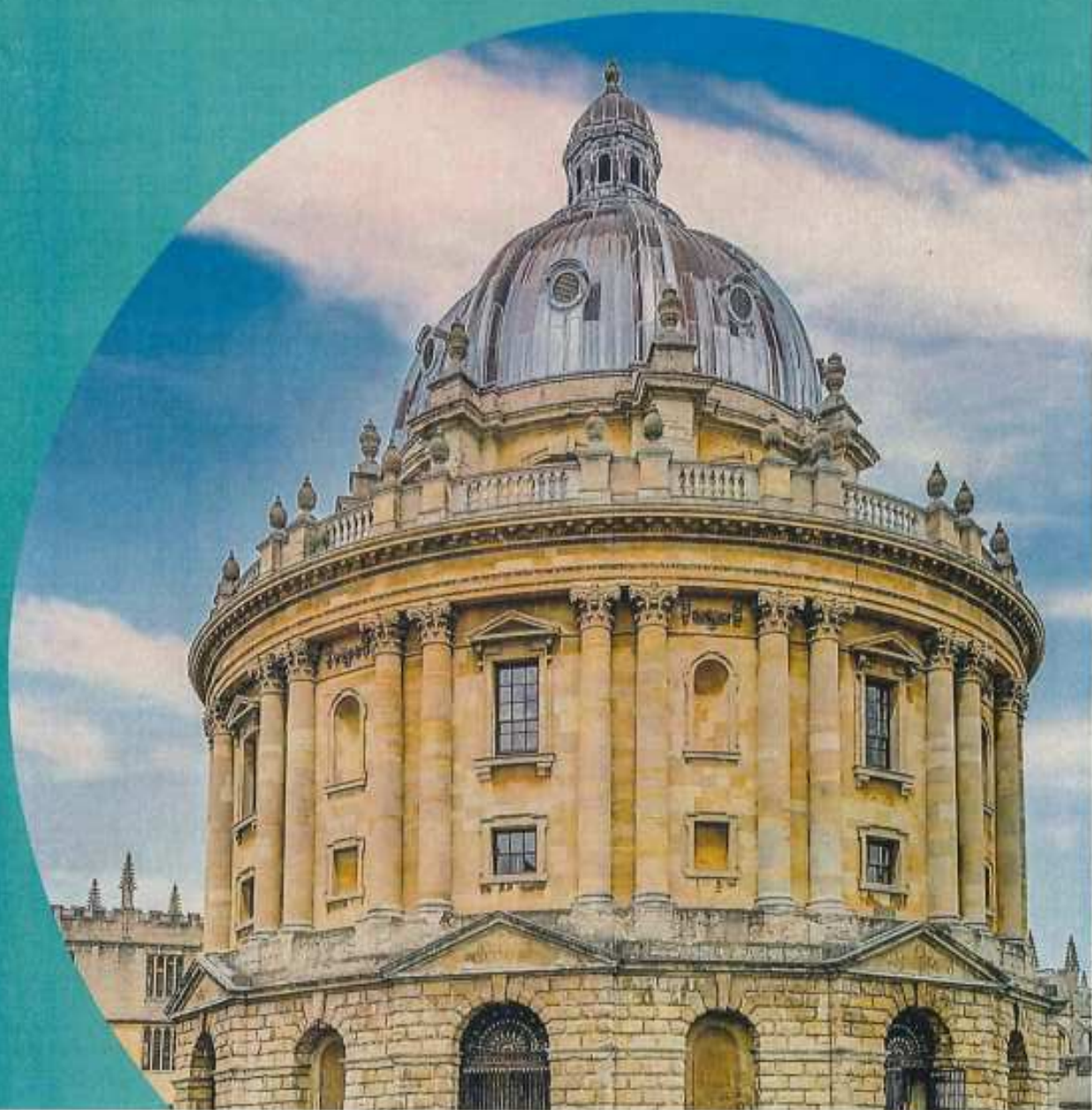




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INTRODUCTION

The Trustees of the Association for Cultural Enterprises present their Annual Report and consolidated financial statements of the charity and its subsidiary for the year ending 31 March 2025, which have also been prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and 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).



OUR VISION, MISSION AND STRATEGIC AIMS

Our vision is to empower the cultural sector to secure a sustainable future.

Our mission is to promote commercial best practice in the cultural sector by harnessing the combined strength of our community's knowledge and experience. We deliver education and build connections across all areas of self-generated income, for everyone at every stage of their career.

To deliver our vision and mission we aim to meet the following strategic aims:

- To be recognised as the sector leader.
- To transform into a data-led organisation.
- To become less reliant on external funding.
- To become an environmentally sustainable entity.
- To raise our profile.
- To grow and develop our membership.
- To grow as a supportive and progressive employer.

Member networking at the Cultural Enterprises Conference in Liverpool





WELCOME

MELANIE LEWIS, MBE

Chair of Trustees



This has been a strong and important year for the Association. As we publish this Annual Review, I want to thank all of our members and partners for the continued support, commitment, and trust you place in us. Our work is only possible because of you.

The context across the sector remains challenging. Cultural organisations are still grappling with cost pressures and policy uncertainty, while continuing to deliver value to their communities and visitors. Many of our members are navigating increases in wage costs, National Insurance, and pension contributions, alongside ambitions to be exceptional employers for their teams and deliver outstanding experiences for customers and clients. This is demanding work, and it deserves recognition.

In that context, 2024/25 has been a year of real momentum and progress for the Association. Our membership grew by 9%, and we returned to operating at a financial surplus. More importantly, we focused our resources where they matter most: helping members to build capability, generate income, and stay connected to each other and to best practice.

We launched the Commercial Performance Barometer in January, which is already proving to be one of our most valued tools. It gives organisations real-time insight into income trends and visitor behaviour, supporting you to make sharper decisions and plan effectively. We introduced the Online Member Forum to strengthen peer-to-peer collaboration, expanded our free Regional Networking events, and launched a new free Jobs Board. These are practical, member-driven changes, which are already delivering benefits.

The Cultural Enterprises Academy continues to grow in depth and value, offering outstanding CPD approved content completely free to all staff across member organisations. We are proud to offer learning that supports commercial growth, operational resilience, and leadership development; accessible to all, regardless of size or geography.

Our flagship event, the annual Conference, reached new heights this year. Over 800 delegates, exhibitors, and speakers joined us in Liverpool, making it the largest event in our history. For me personally, it was a joy to welcome so many of you to my hometown. The energy, insight, and generosity on display was outstanding. Speakers from inside and outside the sector,



including Liverpool FC and Hasbro, reminded us that cultural commerce is constantly evolving and that the Association sits at the heart of that progress. Special thanks to our member organisation, National Museums Liverpool, for their support in delivering events across their portfolio of venues, and to all our partners and sponsors for their generous and valued support.

We are also deepening our impact around sustainability and innovation. The Seeds of Change prize is supporting bold ideas like Fruitmarket's Future Makers programme, and our Retail Sustainability Framework is giving practical, everyday tools to teams trying to work more sustainably. These resources are tangible, accessible, and already delivering change.

Looking ahead, we will launch our new Emerging Leaders Programme to support the next generation of commercial leaders. We will continue to enhance our benchmarking, deepen our learning offer, and grow our national reach and influence. Building on the success of this year's Mentoring Programme, now into its fifth year, we will launch an expanded and refreshed programme to provide even greater support to our members throughout all stages of their career. And we will keep strengthening the tools and networks our members need most.

This has also been a period of transition for the Association. In March 2025, we knew that our Chief Executive, Gordon Morrison, would be stepping down later in the year. Gordon has made an exceptional contribution to the growth and confidence of the Association and leaves us in a position of real strength. We wish him every success in his exciting new role, and on behalf of the Board, I want to thank Gordon for his leadership, vision, and commitment.

We also said goodbye to Trustees Caroline Brown, Chris Gilbert and Rod Taylor during this period. Their insight, experience, and generosity have played a vital role in shaping the organisation's recent development. I would like to thank them all for their service and impact.

As this report goes to publication, recruitment for our next Chief Executive is underway. The Board remains focused on securing the right leadership to take the Association forward. We are clear in our ambition, values, and purpose, and we are confident in the road ahead.

Thank you to all of our members for being part of this community. Please continue to use what is on offer, challenge us, and share your ideas. The Association is stronger because of your involvement, and we look forward to working with you in the year to come.

MELANIE LEWIS, MBE



MEMBERSHIP

The year to March 2025 saw a **9% increase** in membership, bringing our total membership to 520 organisations, made up of 330 Members and 190 Associates. Acting in response to member feedback, we have introduced a number of significant new member benefits. **These critical tools are not just features – they're designed to shift how cultural enterprises work and grow.**

- Our new **Commercial Performance Barometer** offers monthly benchmarking insights gathered from member venues, accessible via an interactive dashboard.
- The online **Member Forum** is a place for members to share knowledge and solutions, post questions and connect with each other.
- The new self-service **Job Board** (with free advertising for members from 1 April 2025) makes it easy for members to recruit the best talent from across the sector.
- A series of **free regional networking events** now support local connections.
- In response to feedback from Associates who wanted more opportunities to engage with members, we have introduced a new tiered membership structure, with flexible options to increase reach and visibility.
- We also launched an enhanced, fully searchable **Supplier Directory**, and all Associates now have the opportunity to create an **Exclusive Member Offer** to help raise their profile.

What's Next

Strengthening engagement with our new member benefits will be a priority, reflecting our ongoing commitment to ensuring our members' voices continue to shape our work, and to building a connected and collaborative membership community.

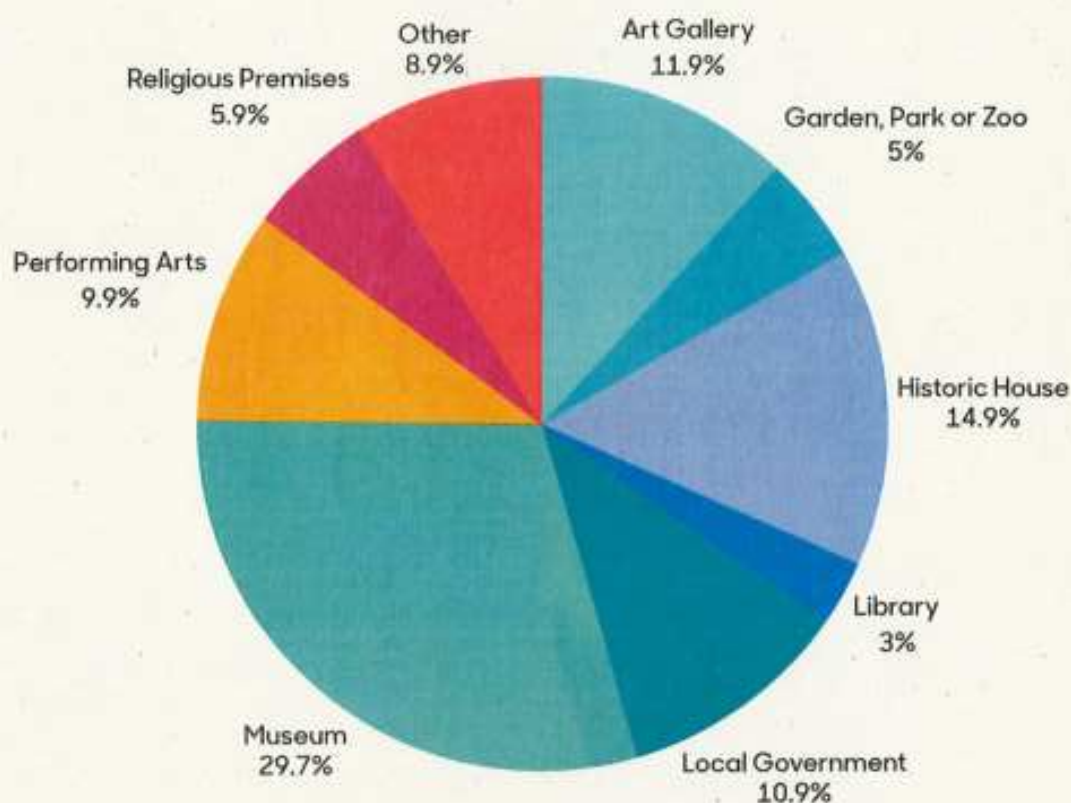
The Association community has been such a welcoming and supportive place for me and my team. I am grateful for its support, endorsement and encouragement.

Rosie Baker, Director of Commercial & Operations, Foundling Museum (pictured right, receiving the Best Ticketing Initiative Award with Tabitha Paterson, Visitor Engagement Manager)





Members by Organisation Type and Region





COMMERCIAL PERFORMANCE BAROMETER

Launched in January 2025, the Commercial Performance Barometer marks a game changing new benefit for our members—delivering the most up to date, consistent, and sector-specific insight into commercial and audience performance across UK cultural venues. This monthly survey is already transforming how organisations understand and respond to commercial trends, enabling participants to benchmark performance, identify emerging patterns, and share best practice.

Highlights

- January results revealed a mixed start to the year: overall admissions were down 4% compared to January 2024, driven in part by adverse weather, temporary closures, and ongoing cost-of-living pressures.
- However, the data also highlighted areas of resilience—particularly in retail and catering, where increased average spend per visitor and transaction value suggested a willingness among audiences to pay more for quality experiences.
- Encouragingly, 47% of members reported good or excellent commercial performance, and 66% expressed optimism about the year ahead.

What's Next

With over 100 sites engaged in its first three months, the Barometer is fast becoming an essential planning tool, providing data that has the potential to shape strategic decisions and drive improvement across the sector. We will continue to grow participation, measure reach across our membership, and embed the Barometer into our member value proposition—ensuring even more organisations can benefit from these timely and actionable insights.

The Barometer feels transformative – becoming data-led enables us to benchmark performance and identify opportunities plus quick wins that are essential in a challenging market

*David Middlemiss, Deputy Chief Executive,
Black Country Living Museum*





ONLINE MEMBER FORUM

As part of our commitment to fostering greater connectivity and knowledge sharing across our community, and in response to demand from members, this year saw the successful launch of our free Online Member Forum. Designed as a dedicated space for members to post questions, share advice, and connect with peers, the Forum has already seen encouraging uptake. By strengthening participation and embedding the Forum into the member journey, we hope to build a more connected, informed, and engaged community.

Highlights

- Since launching in November 2024, we've seen 318 unique posts from 271 unique users
- There have been 5,652 page views across a wide range of topics including events, venue hire, F&B, visitor experience, retail, and ecommerce. This early activity highlights both the appetite and potential for deeper collaboration and peer-to-peer learning.

What's Next

Looking ahead our focus is building on this momentum. We aim to increase the proportion of members actively using the Forum, not only by enhancing its visibility and usability but also by encouraging contributions. This will include tracking engagement metrics to better understand its impact and inform future improvements. We'll also explore opportunities to integrate the Forum more fully into our member acquisition strategy, positioning it as a key benefit of joining.



Member Forum

Peta Swindall & Samantha Lane, Little Angel Theatre sharing insights at the Conference





EVENTS

Our annual events programme delivers expert-led training, peer-to-peer learning and valuable networking opportunities, covering all commercial activities within the sector including catering, ecommerce, filming, retail, sustainability, ticketing, venue hire and visitor experience.

Highlights

- Over **1,600** delegates engaged with our events programme across the year, with a **94%** average satisfaction score.
- **Seeds of Change** was our first networking event specifically aimed at senior leaders, with content showcasing the best of environmental sustainability initiatives in the cultural sector as well as the presentation of the inaugural Seeds of Change prize fund.
- Our new series of **one day online conferences** are designed to make commercial content and networking accessible to all, with peer-to-peer exchange of experience and the opportunity to connect, network and share ideas in roundtable discussions.
- Our **free regional networking events**, created in response to member feedback, provide an opportunity to make new connections and hear commercial insights in an informal setting.

What's Next

We'll continue to deliver inspirational and engaging training events and networking opportunities to support income generation in the cultural sector, both online and in person, with bursary places available to ensure all events are fully accessible to our members.

“The event gave me head space to review where we are and how we can move forward. It was nice to be in a room full of people who understand running a business within a cultural venue.

*Jess Nicklin, Hospitality Operations Manager,
BALTIC Centre for Contemporary Art*



*Lewis Iwu, Purpose Union, spoke at
View from the Top on Diversity,
Equity and Inclusion*



CONFERENCE

In March 2025 we delivered our biggest and most ambitious Conference to date, bringing together over 800 delegates, exhibitors and speakers in the vibrant city of Liverpool. The two day event showcased inspiring case studies and innovative projects across all areas of cultural income generation, with a wide range of speakers from across the sector and beyond.

Highlights

- 23% increase in delegate numbers compared with the previous year, including increased attendance from senior leaders.
- Our exceptional keynote speakers Tom Cassidy, Liverpool Football Club and Ashley Alexander, Hasbro, both gave inspirational talks that were very well received.
- A vibrant atmosphere with connections being made and conversations touching on everything from strategy and leadership to shopfloor challenges and opportunities.
- 92% rated their overall satisfaction with the event as Very Good to Excellent.

What's Next

Responding to feedback we will be exploring further opportunities to enhance the Conference programme with a number of fringe activities including learning tours, focused and facilitated networking sessions, and the Trustees Lounge where delegates can meet and chat informally with our Board of Trustees.

“Excellent conference – we learnt a lot and made many new connections. The sector has challenges that can’t be ignored but opportunities that must be grasped.

*Tom Cassidy, Director of Tourism, Liverpool FC
(pictured right delivering the keynote speech)*





“One of the most welcoming and forward-thinking gatherings of the year, brilliantly organised. Inspiring to be surrounded by passionate professionals, all dedicated to shaping the future of cultural attractions.

John Turner, Director, The Penny Press

“An inspiring and successful conference with a multitude of different talks which have left me energised and excited for the future of culture and heritage in the UK.

Will Desmond, Deputy Visitor Experience Manager, The Design Museum



Delegates, exhibitors and speakers including (right) keynote Ashley Alexander, Vice President – Film, Hasbro





TRADE SHOW

The Cultural Enterprises Trade Show is a flagship event, providing a platform for sector-level supplier development, product innovation, and commercial growth. Our goal is to create a welcoming, dynamic space where delegates can discover new brands and opportunities, and exhibitors can showcase their products, grow their networks, and strengthen their presence in the sector. We curate the show with care, striking a balance between returning exhibitors and fresh, innovative voices, ensuring the experience remains high quality, relevant, and inspiring.

Highlights

- Design Nation Collaboration – a curation of independent designer makers for whom the opportunity for exposure and connection is increasingly valuable.
- Cultural Connections Lounge – new for 2025, Stephen Spencer + Associates hosted this informal networking space for drop-in conversations and knowledge sharing.
- Stand sales grew by nearly 10%, and the standard of presentation was particularly high, offering thoughtful and meaningful engagement for delegates. The atmosphere was vibrant, creative and highly valued by all in attendance.

What's Next

We are committed to continuing to enhance the Trade Show experience, for both exhibitors and delegates. This includes attracting new brands to keep the event fresh and exciting; supporting our loyal exhibitors with the best environment to meet new clients; and expanding interactive areas such as the Cultural Connections Lounge to maximise engagement throughout the event.

“Another wonderful event! I’ve come away full of ideas, projects, new friends (and important contacts) and above all filled with enthusiasm to create moments of wonder.

Zoe Scott, Cured (Exhibitor)





25%

new
exhibitors

90%

plan to return
in 2026



Easy to navigate and spacious,
enabling meaningful conversations,
like being in a high end retail setting.
One of the best shows I've visited.

Trade Show Visitor





AWARDS

The only industry Awards which exist solely to recognise and celebration commercial success and creativity in the cultural sector, the **Cultural Enterprises Awards** provide a platform to showcase best practice and inspire innovation in sustainable income generation.

Highlights

- For the first time entries were open to all cultural organisations, not just members, providing the opportunity to increase awareness of the Awards throughout the sector.
- New categories were introduced covering the full range of commercial activity including filming, venue hire, ticketing, marketing and a popular new Award for Team of the Year.
- A new set of criteria was created for consistency across all categories and judges, based on three key elements – innovation, commercial success and sustainability and/or EDI.

What's Next

Continuing with this established set of award categories and criteria, we'll continue to grow awareness of the Awards, increasing entries from across the wider sector and positioning the Cultural Enterprises Awards as a prestigious and highly sought after badge of excellence.

“The calibre of entries demonstrates supreme entrepreneurialism, excellence of visitor experience, and real resilience. Ground breaking, sector leading – we have it all here.

Rebecca Hossain, Director of Commercial & Operations, Sir John Soane's Museum



[See all Winners](#)



The passion and commitment displayed in each entry was apparent, as was innovation and creativity. It was inspiring to see how these were applied to achieve greater inclusion, diversity and sustainability.

Siobhán Lynch, Deputy Chief Executive & Director of Operations, Titanic Belfast





SUSTAINABILITY

As part of our ongoing commitment to environmental responsibility, we continue to embed sustainable practices across our operations, events, and member services. Sustainability is an evolving process, and each activity presents an opportunity to identify new and improved ways of working more sustainably.

Highlights

- We actively prioritise **public transport** for business travel and select venues based on accessibility by public transport. In 2024-25 car/van use for the Conference and Trade Show fell from nearly 60% to just 25%, showing that location planning and sustainable travel messaging are having a tangible impact.
- All staff have completed **Carbon Literacy Training**, deepening our understanding of the climate emergency, pathways to net zero, and how we can take steps to effect change.
- We have made significant strides in **sustainable event delivery**, reducing print and using recycled materials; encouraging exhibitors to reuse sustainable display materials; sourcing local and sustainable catering where possible; adopting fully vegan/vegetarian menus; and creating a sustainability checklist for each event.
- Our **Sustainability Working Group**, comprising professionals from across the sector, continues to play a vital role guiding and supporting our sustainable initiatives.
- In February 2025, we launched our first online **Sustainability Conference**, which was well attended and positively received. This is now a regular fixture in our calendar, providing an annual opportunity for members to learn and share best practice around sustainability.

The Conference app has replaced all printed materials for both delegates and exhibitors





SEEDS OF CHANGE

Launched in 2024 and open to all members, the annual £10,000 Seeds of Change prize fund was created to encourage innovation in sustainable, income-generating projects across the cultural sector. The calibre of entries was exceptionally high, and we commend all the 2024 Finalists, including Insole Court Trust and National Theatre for their imaginative, inspiring proposals.

Highlights

- The inaugural award was presented to **Fruitmarket**, whose innovative Future Makers programme exemplifies the blend of commercial thinking and sustainable practice the prize was created to support. Designed by Buying & Retail Buyer **Allison Everett**, the programme supports independent makers and emerging artists in Scotland by mentoring them to develop commercially viable products for gallery retail, while staying true to their creative practice.
- Future Makers is now successfully supporting the creation of new sustainable business opportunities, and has been transformative for Fruitmarket – a shining example of what happens when creativity meets opportunity.
- Another Finalist, Insole Court Trust has been inspired to launch its mobile Tuk Tuk café independently – proof that the prize's influence goes well beyond its single winner.

What's Next

Seeds of Change reinforces the vital role the cultural sector can play in nurturing innovation and sustainability from the ground up. We'll continue to share outcomes from Future Makers as well as follow the journey of the 2025 award winner (to be announced summer 2025), showcasing and inspiring sustainable commercial innovation across the sector.

“Seeds of Change has enabled us to raise much-needed income while bringing new voices into cultural retail, a model which can be upscaled to help even more makers across the UK.

*Allison Everett, Buying & Retail Manager,
Fruitmarket (pictured left with Kathleen
Glancy, Development Manager)*





RETAIL SUSTAINABILITY FRAMEWORK

In line with our sustainability commitments and shaped by member feedback, we have developed a suite of practical resources to support retail teams and suppliers in embedding sustainability across their operations, enabling them to take meaningful, measurable action at their own pace.

Highlights

- 14 bespoke resources developed in-house to support sustainable retail practices, including templates, guidance documents, examples of sustainable practices, and how-to guides.
- Just under 300 downloads since the launch of the Framework in March 2025.
- All users are encouraged to sign up to our Sustainable Retail Pledge to help build a national picture of positive action.

What's Next

The Framework is a dynamic resource and will continue to evolve to reflect new research, trends and sector needs, with up to date and relevant illustrative case studies.

I'm now using the Framework on a daily basis and I've already written a policy using it. It's another example of the incredible benefits the Association offers.

*Matthew Henderson,
Cultural Enterprises Trustee*



Sustainable publishing by Bookspeed, one of several member case studies in the Framework





MUSEUM SHOP SUNDAY

Museum Shop Sunday continues to generate huge enthusiasm from members and the wider sector, creating a focal point to collectively showcase the fantastic retail offer at cultural venues and the vital role it performs. It offers a great platform for cultural organisations of all types to showcase products, reach new audiences and boost sales.

Highlights

- 2024 was our biggest campaign to date, with over 150 UK organisations taking part, including multi-site nationals like English Heritage, Historic Scotland and Amgueddfa Cymru as well as iconic venues like Royal Ballet & Opera, and dozens of local museums and galleries across the country from Shetland right down to Cornwall and even Guernsey.
- The new **Shop with Purpose** tagline really resonated with audiences, perfectly capturing the essence of the campaign around thoughtful, sustainable shopping.
- Our Instagram campaign was really impactful, with reach soaring by 315% to 15.3k. Collaborative posts with participants performed best, with a reach of up to 4k per post, and engagement grew by 100% to 1.1k.

What's Next

We have created new Museum Shop Sunday web pages which have had over 12k views, including an online shop directory which will now sit on our website as a permanent feature. We'll continue to promote the annual campaign and encourage participation across the sector.

Museum Shop Sunday – what an amazing way of highlighting everything great about retail in cultural attractions! We posted record retail sales on the day.

Rob King, Operations and Project Manager, The Story, Durham





MENTORING

The Cultural Enterprises Mentoring Programme is a highly rewarding opportunity for members. The programme features a full day of online training, including a personalised matching session. Mentors receive an additional day of training, while mentees benefit from a session focused on guidance and support.

I have become a better leader because of this programme and my mentor

2025 Mentee

The 2024-25 Cohort

Employer	Job Title	Mentor		Mentee	Job Title	Employer
Courtauld Institute of Art	Commercial Director	Jonathan Ping	=	Jennifer Pass	Business Development Manager	Barnsley Museums
Bath Museums & Galleries	Retail Services Manager	Rachel Chivers	=	Will Desmond	Deputy Visitor Experience Manager	The Design Museum
National Gallery	Head of Operations	Carole Keltie	=	Kirsty Richards	Venue Operations Manager	Wales Millennium Centre
Young V&A	Head of Operations & Commercial	Amy Akino-Wittering	=	Danny Woolston	Public Programmes Producer	National Army Museum
Take the Current Ltd	Director	Louise Emerson	=	Natalie Stevens	Manager, Not just a shop	University of the Arts London
Royal Botanic Garden Edinburgh	Head of Enterprises	Clare Short	=	Leah Scarlett	Retail Store Assistant Manager	Royal Armouries



ACADEMY

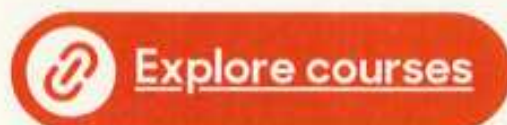
The Cultural Enterprises Academy offers over 40 units of CPD approved learning available free of charge to all staff in member organisations – an incredible member benefit worth nearly £2,000 per person.

Highlights

- This year several new courses were added to the Academy:
 - **An Introduction to Fundraising** by Cécile de Cormis
 - **Finding the Right Ticketing System** by Carly Straughan
 - **Creating Transformative Visitor Experiences** by David Hingley, Bianca Corriette and Rachel Kuhn
 - **Value Led Visitor Journey Design** by David Hingley, Bianca Corriette and Rachel Kuhn
 - **A Quick Guide to Mentoring and Coaching** by Gabriela Gandolfini
- Enrolments were up 20% in 2024-25 compared to the previous year.
- The most popular courses included Visual Merchandising, Leadership, Shop Floor Skills, Maximising Commercial Income and Consumer Psychology.

What's Next

We are looking forward to refreshing existing courses and creating new ones, with a further four courses due to be added to the library of content in 2025-26. A particular focus will be on creating learning pathways for entry-level and junior cultural professionals.



Filming a new Visitor Experience course, presented and co-created by Bianca Corriette, BOP Consulting





LOOKING AHEAD

GORDON MORRISON

Chief Executive



As I prepare to embark on my own next chapter as a member of the Association, rather than its CEO, I reflect on 2024/25 with immense pride and a deep sense of accomplishment. It brings me tremendous satisfaction to know that I will be leaving the Association for Cultural Enterprises in a position of strength, with our membership reaching a record high of over 520 organisations. Furthermore, the sheer scale and success of our Liverpool conference and trade show this year, which brought together over 800 individuals from across and beyond the cultural sector, underscores the vibrant and dynamic community we serve.

I am also incredibly proud of the remarkable dedication and responsiveness demonstrated by our Executive Team and Trustees throughout the past year. Recognising the significant challenges facing cultural organisations in the current climate, their unwavering commitment to understanding and addressing the evolving needs of our members has been truly inspiring. We listened intently when our members clearly articulated their need for more practical, free tools and services to help them navigate these turbulent times, and I am delighted that we took decisive and bold steps in 2024/25 to deliver on this.

This commitment translated directly into significant investment and the successful launch of several key, free initiatives designed to provide tangible support:

- The **Commercial Performance Barometer**, our new monthly resource which empowers members with crucial data and insights to monitor their commercial health, understand broader sector trends, and identify pathways for growth by benchmarking their performance against their peers.
- The **Online Member Forum** now provides a seamless platform for our members to connect, engage in peer-to-peer learning, seek support and inspiration, and share valuable ideas and insights.
- Our new series of free **Regional Networking Events** directly addresses the strong desire expressed by our members for more in-person connection and collaboration.



Furthermore, our commitment to providing practical and meaningful education and training has been significantly amplified. In direct response to the need for bespoke development opportunities, I am particularly excited about the upcoming launch of our new Emerging Leaders Programme in 2025/26. This unique initiative is specifically designed to support and cultivate the next generation of commercial leaders within our sector.

Finally, we have made significant strides in providing greater inspiration and sharing best practices from both within and beyond our sector. This has been achieved through:

- The development and launch of new Online Academy Courses, offering expert-led learning and practical insights.
- The hosting of webinars and events featuring insightful guest speakers from diverse industries, broadening our collective perspectives and understanding.
- Our largest and most ambitious conference to date, which featured outstanding keynote speakers such as Tom Cassidy from Liverpool FC and Ashley Alexander from Hasbro, bringing invaluable commercial expertise and fresh perspectives directly to our members.

Looking ahead to 2025/26, the focus now shifts firmly to empowering our members to fully leverage these fantastic new benefits. These are all new resources, and their success hinges on your active engagement. You asked for them, and we delivered – so please, I urge you to utilise them fully. Our commitment to you remains steadfast: we will not stand still and will continue to seek opportunities to provide even greater value for your membership in these challenging times. A prime example of this ongoing commitment is the launch of our new free job advertising service which is already being widely adopted.

I am optimistic that the support the Association now provides, and will continue to provide in the months ahead, will make a real and meaningful difference, equipping you with the tools you need not just to survive, but to truly thrive. I extend my very best wishes for great success in the year ahead to all our members and everyone connected with the Association.



WITH THANKS TO OUR PARTNERS AND SPONSORS



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TREASURER'S REPORT

For the year ending 31 March 2025

The Association made a surplus of £26,695 in the year ended 31 March 2025 compared to a deficit of £144,352 in 2024. This builds on a year of planned investment in member services and benefits in 2023/24. That strategy is now delivering results, with increased engagement and a stronger financial position in 2024/25.

The 2024 deficit included the impact of a number of one-off items, including the write-off of the remaining Thruu ecommerce assets and reserve commitments made in respect of key projects. In 2025, business has returned to regular Association activities of training and conference provision, which have seen improved margins.

Consolidated income for the year was £975,409, an increase of nearly £167,000 on the 2024 income of £808,512. Of this £201,000 was grant income; we are once again grateful to Arts Council England for their continued support.

Membership income has seen a further significant year on year increase of £24,000 (30%) to just under £106,000. This continues the trend of growth in membership numbers in both Full and Associate Members.

Income from educational activities of £202,954 is an increase on 2024 income of £142,831. A significant contribution to that was the increase in Conference delegate income - at £127,535 this was an increase on 2024 levels by £41,652.

Trading activities income has increased to £458,360 in 2025 from £381,154 in 2024, a 20% increase. This is helped by increases across categories of Conference and Trade Show income, Associate Membership and income from the Association's online Job Board.

Overall, the Conference and Trade Show, our key event of the year performed very well, with costs carefully managed and income opportunities maximised. The margin for the year was £137,880 (36%) compared to 2024: £77,871 (25%).



Staff costs have reduced on 2024 levels by £15,500 (7%) – this was achieved by a review and rationalisation of activities within the staff base. Careful management of costs means charitable activity expenditure has only increased overall by £20,499 (4%) on 2024 levels and trading activity expenditure has decreased by £24,000 (6%) on 2024 levels.

With regards to the balance sheet, current assets have increased by £137,000 due to additional cash being held at year end in 2025 compared to 2024. However, creditors have also increased at the end of the year so overall net assets are increased by £26,695.

The surplus for the year is transferred into the general reserve to contribute towards funds held in accordance with our reserves policy of holding two to three months of operating expenditure in our unrestricted reserves. At the end of the year, the total unrestricted reserves held was £219,130, which is within that range.

Reserves Policy

Reserves are held to fund working capital, to provide resources for future activities, to offset unforeseeable shortfalls in income, and to protect the Association against unplanned adverse events. The Trustees have identified the following key factors in setting the level of reserves:

- the level of volatility in our income
- the level of dependency on the Conference and Trade Show
- our need to develop the organisation's financial resilience and rebuild/augment our activities
- the need to be better prepared for significant, unexpected events that could have substantial detrimental impacts upon the Association.

The Association needs liquid funds for working capital requirements and to cope with fluctuations in income. To address this, we have taken two to three months of operating expenditure to create a target range for the level of free reserves. Based on current expenditure levels, this means we need between £158,100 and £237,200 in free reserves. With the opening general reserves of £192,435 and the surplus for the year of £26,695, the closing reserves are £219,130 which are within this target range.



OBJECTS AND PUBLIC BENEFIT

The Association for Cultural Enterprises is a charity established to deliver public benefit through the promotion of excellence in cultural trading, which contributes to the resilience and sustainability of cultural institutions across the UK.

In planning and overseeing the Association's activities for the year, the Trustees have given due consideration to the guidance published by the Charity Commission relating to public benefit. The trustees have considered how the charity's activities contribute to our aims and objectives and are satisfied that the Association is delivering benefits to the cultural and heritage sector via its member organisations.

The Association's charitable purposes are part of the charity's objects as stated in its Articles of Association:

1. To provide education and training for all its members and the general public on commerce in the cultural and heritage sector.
2. To promote the voluntary sector for the benefit of the public by assisting voluntary organisations and charities to maximise their revenue by providing a forum for sharing information and ideas on commerce in the cultural sector.

Activities for Achieving Objectives

The Association provides education and training to its members on a wide range of commercial activities (including publishing, licensing, venue hire, film locations, retail and catering) which helps members to maximise self-generated income for their organisations.

The Charity can call upon a considerable pool of expertise via its staff, Trustees, external experts and the general membership. All members are encouraged to take advantage of this expertise via formal training and online tools, as well as networks and contacts facilitated by the Charity's activities.



Formal learning and development opportunities include:

- Masterclasses delivered by expert trainers
- Peer to peer Study Days covering a wide range of topics
- Certified courses delivered through the online Academy
- The annual Conference

Other learning and development opportunities include:

- Networking at events
- Mentoring programme
- Resource library including model contracts, podcast, blog and benchmarking
- Cultural Enterprises Awards.

Two bursary places are available for each online event and one for each on site event throughout the year, covering the cost of the delegate fee. These are limited to one delegate per member organisation. Additional bursaries are available for the annual Conference.

Membership Criteria

Membership is subject to the criteria set out in the Charity's Articles of Association. Both Members and Associates are warmly encouraged to attend events and meetings, but voting is constitutionally allowed only to Member organisations through their nominated representatives.

Membership is open to any cultural organisation that is established for public benefit and registered as a charity, or otherwise run not for profit. Such organisations include museums, galleries, libraries and archives, historic houses and gardens, zoos and aquariums, religious premises, theatres and arts centres.

Associate (non-voting) Membership is open to any UK cultural organisation run for private profit and any commercial companies, firms or individuals that support the Association's work. Non-profit, cultural organisations from outside the UK are also welcome to join as Associate Members.

Fundraising

The Association is funded by the subscriptions of its members, payments for education activities and profits from Cultural Enterprises (Trading) Limited. We are also supported by Arts Council England. We do not undertake any fundraising activity from the general public and as such we are not subscribed to any particular scheme of fundraising regulation.



STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Charity's constitution consists of a Memorandum and Articles of Association. These were subsequently amended and consolidated into a single set of Articles of Association. Cultural Enterprises (Trading) Limited (CET) is a trading subsidiary company of the Charity established by the Trustees in 2013 in order for the Charity to expand its activities and carry them out more profitably with less risk. CET's activities comprise principally the Masterclasses and Conference, with any net operating profits being donated to the Charity under Gift Aid. The results of the company are included within the Charity's consolidated accounts.

Appointment of Trustees

All Trustees are required to have one or more of the skills required to govern, manage and steer the Charity effectively. Prospective Trustees are recruited by the means of advertisement on the Charity's website and email broadcast with candidates being interviewed by a panel of Trustees and expert advisers for suitability.

All Trustees are informed of their legal responsibilities to the Charity and of governance procedures generally. Further training is given to new Trustees on appointment. Following amendments made to the Articles of Association at the 2024 AGM, the Trustees shall ensure there is never a majority of Independent Trustees from outside the membership serving on the Board.

Key Management Personnel

Alongside the Trustees, all members of staff are considered key management personnel given the current scale of the Charity's operations. This may change if the charity grows and will be reviewed annually.



Setting pay within the Association is a matter for the Board. Initial salaries are discussed and agreed between the Chief Executive and the Trustees. An annual review of salaries is undertaken by the Finance and Risk Committee which takes into account performance, market rates for similar positions and the prevailing rate of inflation. The Committee is not bound to increase salaries annually.

There is no bonus scheme or performance related pay mechanism. None of the Trustees receive remuneration for their roles as Trustees of the Association. The staff team is salaried and employed by the charity. The Association employees are also employees of CET.

Organisation

The Trustees delegate the Charity's day to day work and implementation of strategy to the Chief Executive who is a full time employee of the Charity and Managing Director of the trading company. There are seven further employees.

Training courses are delivered either by staff from member organisations giving their time free of charge, or by industry professionals contracted to the Association or CET. Secretarial and legal support is provided by Bates Wells.



STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of the Association for Cultural Enterprises for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and UK Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.



The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the Trustees on 30/07/25 and signed on their behalf by:

MELANIE LEWIS

Chair of Trustees



REFERENCES AND ADMINISTRATIVE DETAILS

Association for Cultural Enterprises
Company registered no. 06480726
Registered charity no. 1122763

Registered Office and Principal Trading Office
Unit B7, Durham Dales Centre
Stanhope, Bishop Auckland DL13 2FJ

Solicitor and Company Secretary
Bates Wells
10 Queen Street Place
London EC4R 1BE

Independent Examiner
P W Lamb FCA, Allen Sykes Limited
5 Henson Close, South Church Enterprise Park
Bishop Auckland DL14 6WA

Banker
Unity Trust Bank
Planetary Road
Willenhall WV1 9DG

Trustees
Caroline Brown (*retired April 2024*)
Jo Clarkson (*Treasurer, independent*)
Gabriela Gandolfini
Chris Gilbert (*retired November 2024*)
Matthew Henderson (*independent*)
Melanie Lewis MBE (*Chair, appointed 3 April 2024*)
Zak Mensah
Anthony Misquitta
Kingston Myles
Rod Taylor (*retired November 2024*)
Iain Watson OBE (*independent*)
Laura Wright

Finance and Risk Committee
Jo Clarkson
Adam Lee-Pentelow
Gordon Morrison
Kingston Myles

Cultural Enterprises (Trading) Ltd
Laura Cave
Jo Clarkson
Anthony Misquitta
Kingston Myles

Staff Team

Fi Anderson	Creative Development Manager
Tom Dawson	Director of Digital
Julia Heppell	Membership & Events Coordinator
Charlotte McArdle	Admin Apprentice
Gordon Morrison	Chief Executive
Fionnuala O'Donovan	Head of Events
Derek Smith	Finance Manager
Jo Whitworth	Communications Manager



INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of the financial statements of the Association for Cultural Enterprises ('the charity') for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Signed: *P W Lamb*

Dated: *30/7/25*

Mr P W Lamb FCA
Independent Examiner
Allen Sykes Limited
5 Henson Close
Bishop Auckland
DL14 6WA



CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

Including income and expenditure account for the year ending 31 March 2025

	Note	2025 Unrestricted funds £	2025 Total funds £	2024 Total funds £
Income				
Memberships	2	105,918	105,918	81,756
Grants	2	201,643	201,643	201,643
Educational activities	3	202,954	202,954	142,831
Trading activities	4	458,360	458,360	381,154
Investment income	5	6,615	6,615	979
Profit on disposal of fixed assets		-	-	149
Total income		975,490	975,490	808,512
Expenditure				
Trading activities	4	399,851	399,851	423,850
Charitable activities	6	548,944	548,944	528,445
Total expenditure		948,795	948,795	952,295
Taxation on trading activities		-	-	569
Net income/(expenditure) for the year		26,695	26,695	(144,352)
Reconciliation of funds				
Total funds brought forward		192,435	192,435	336,787
Total funds carried forward		219,130	219,130	192,435

All amounts relate to continuing activities of the group. The Statement of Financial Activities includes all gains and losses recognised in the year. Notes to these Financial Statements are shown on pages 41 to 53.



CHARITY AND CONSOLIDATED BALANCE SHEET

For the year ending 31 March 2025

	Note	2025 Group £	2024 Group £	2025 Charity £	2024 Charity £
Fixed assets					
Tangible assets	12	4,610	6,128	4,610	6,128
Investments		-	-	1	1
Total fixed assets		4,610	6,128	4,611	6,129
Current assets					
Debtors	13	113,804	92,245	112,398	67,710
Investments		-	100,000	-	100,000
Cash at bank and in hand	19	341,894	126,448	209,363	105,573
Total current assets		455,698	318,693	321,761	273,283
Liabilities					
Creditors: amounts falling due within one year	14	241,178	132,386	109,666	89,401
Net current assets		214,520	186,307	212,095	183,882
Total net assets		219,130	192,435	216,706	190,011
The funds of the charity					
Unrestricted funds	15	219,130	192,435	216,706	190,011
Total funds		219,130	192,435	216,706	190,011

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006. The Trustees consider that the company is entitled to Exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ('The Act') and members have not required the company to obtain an audit for the year in question in accordance with Section 476 of the Act. The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Approved by the trustees on:

30TH JULY 2025

Signed and authorised for issue on their behalf by:

Notes to the Financial Statements are shown on pages 41 to 53.



STATEMENT OF CASH FLOWS

For the year ending 31 March 2025

	2025 Group £	2024 Group £	2025 Charity £	2024 Charity £
Cash flows from operating activities				
Net cash used in operating activities	110,186	(71,618)	282	(62,171)
Income taxes paid on trading activities	-	10,119	-	-
Net cash (outflow)/inflow from operating activities	110,186	(61,499)	282	(62,171)
Cash flows from investing activities				
Payments to acquire tangible fixed assets	(1,355)	(5,255)	(1,355)	(5,255)
Receipts to dispose a tangible fixed asset	-	260	-	260
Interest received	6,615	365	4863	-
Net cash used in investing activities	5,260	(4,630)	3,508	(4,995)
Net increase/(decrease) in cash and cash equivalents	115,446	(66,129)	3,790	(67,166)
Cash and cash equivalents at beginning of year	226,448	292,577	205,572	272,738
Cash and cash equivalents at end of year	341,894	226,448	209,362	205,572

Notes to these Financial Statements are shown on pages 41 to 53.



NOTES TO FINANCIAL STATEMENTS

For the year ending 31 March 2025

1. Accounting Policies

1.1 Basis of preparation

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 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

The Association for Cultural Enterprises meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Statement of Financial Activities (SOFA) and Statement of Financial Position consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

1.2 Company status

The charity is a public benefit entity and private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The members of the company are the Trustees named on page 37. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Restricted reserves as at 31 March 2025: £0 (31 March 2024: £0).



1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The charity uses voluntary speakers as well as extra Trustee time and does not recognise this service as a gift in kind.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated equally between the charity and company.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.



1.6 Going concern

In preparing the Annual Report and Accounts, the Trustees have continued to adopt the going concern basis. The Trustees believe the charity will continue to operate for a period of at least 12 months from the date of approval of these financial statements and will continue to meet its liabilities as they fall due for payment. The Trustees have reached this conclusion based on the available reserves as at the end of the year and the likely costs and revenues of the coming year.

Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

1.7 Basis of consolidation

The financial statements consolidate the accounts of the Charity and all of its subsidiary undertakings ('subsidiaries'). The Charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

The deficit for the year in the accounts of the Charity was £33,566 (2024: £104,452).

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.9 Tangible fixed assets

Individual fixed assets costing £250 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

- Computer equipment - straight line over three years.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.



1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pretax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Critical accounting judgements and key sources of estimation uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgements are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Management does not consider there to be any material accounting estimates or judgements that need disclosure in these financial statements.

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.



2. Memberships and Grants

	2025 £	2024 £
Full memberships	105,918	81,756
Grants (Arts Council England)	201,643	201,643
Total donations and grants	307,561	283,399

Associate memberships are paid via the trading company.

3. Educational Activities

	2025 £	2024 £
Learning and development	60,686	46,607
Donated gifts and services	9,500	11,000
Cultural Enterprises Academy income	5,233	676
Conference delegate income	127,535	84,548
Total	202,954	142,831

The charity is grateful to the various organisations who donate their services and facilities either for free or for a reduced charge. An equivalent charge is included within charitable activities.

4. Trading Activities

	2025 £	2024 £
Trading income		
Subsidiary company income	458,360	381,154
Trading expenses		
Subsidiary company expenditure	399,851	424,054
Net income from trading activities	58,509	(42,900)

5. Investments

	2025 £	2024 £
Bank interest	6,615	979



6. Charitable Activities

	Governance	Administration & Organisation	Cultural Enterprises Academy	Total
	£	£	£	£
2025				
Direct costs	-	188,611	-	188,611
Support costs	12,705	334,644	12,984	360,333
Total	12,705	523,255	12,984	548,944
2024				
Direct costs	-	172,157	-	172,157
Support costs	16,575	337,617	1,947	356,139
Total	16,575	509,774	1,947	528,296

7. Direct Costs

	Administration & Organisation	Total
	£	£
2025		
Learning & development	1,360	1,360
Conferences & exhibitions	161,524	161,524
Course costs	7,285	7,285
Educational legal & professional fees	8,442	8,442
Donated gifts & services	10,000	10,000
Total	188,611	188,611
2024		
Learning & development	3,335	3,335
Membership Coordinator	12,116	12,116
Conferences & exhibitions	139,914	139,914
Course costs	3,191	3,191
Podcasts & digital costs	10,601	10,601
Donated gifts & services	3,000	3,000
Total	172,157	172,157



8. Support Costs

	Governance	Administration & Organisation	Cultural Enterprises Academy	Total
	£	£	£	£
2025				
Legal & professional fees	805	16,575	-	17,380
Premises costs	-	576	-	576
Course costs	-	-	7,914	7,914
Administrative costs	-	38,577	5,070	43,647
Advertising & marketing	-	29,201	-	29,201
Accountancy fees	-	969	-	969
Independent examination fees	2,400	-	-	2,400
Travel & subsistence	-	30,303	-	30,303
Wages & salaries	-	185,279	-	185,279
Social Security costs	-	20,391	-	20,391
Pension costs	-	8,578	-	8,578
Entertaining	-	178	-	178
Donated gifts & services	9,500	-	-	9,500
Other costs	-	1,144	-	1,144
Depreciation	-	2,873	-	2,873
Profit/loss on disposal	-	-	-	-
Total	12,705	334,644	12,984	360,333
2024				
Legal & professional fees	6,245	-	1,924	8,169
Premises costs	-	624	-	624
Insurance	-	5,184	-	5,184
Administrative costs	-	38,718	23	38,741
Advertising & marketing	-	22,739	-	22,739
Accountancy fees	-	1,919	-	1,919
Independent examination fees	2,330	-	-	2,330
Travel & subsistence	-	36,068	-	36,068
Wages & salaries	-	200,962	-	200,962
Social Security costs	-	20,165	-	20,165
Pension costs	-	8,639	-	8,639
Entertaining	-	600	-	600
Donated gifts & services	8,000	-	-	8,000
Depreciation	-	2,148	-	2,148
Profit/loss on disposal	-	(149)	-	(149)
Total	16,575	337,617	1,947	356,139



9. Staff Costs

	2025	2024
	£	£
Wages & salaries	185,279	200,962
Social Security costs	20,391	20,165
Pension costs	8,578	8,639
Other employee benefits		
Total	214,248	229,766

The average number of persons employed by the company during the year was as follows:

	2025	2024
Administration & organisation	8	9

The number of employees whose remuneration for the year fell within the following bands was:

	2025	2024
£60,000 to £69,999	1	1

All members of staff are considered key management personnel. The total compensation paid to key management personnel is therefore the total staff costs of £214,248.

No remuneration, directly or indirectly, was paid or deemed payable for either period to any Trustee or persons known to be connected with them.

10. Net Income

	2025	2024
	£	£
Net income after stated charging:		
Depreciation	2,873	2,148
Independent examination fees	2,400	2,330
Profit & loss on sale of assets	-	149



11. Taxation

The company is considered to pass the tests set out in Sch. 6, Para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation of income or capital gains received within categories covered by Pt. 11, Ch 3 of the Corporation Tax Act 2010 or s.256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

	2025 Group £	2024 Group £	2025 Charity £	2024 Charity £
Current tax				
UK Corporation Tax on profits for the current period	-	569	-	-

The actual charge arises on the subsidiary's trading profit:

	2025 £	2024 £
Loss before taxation	-	(42,331)
Expected tax charge at 19%	-	(8,043)
Effect of capital allowances & impairments	-	9,162
Effect of losses from earlier years	-	(550)
Total	-	569



12. Tangible Fixed Assets - Group and Charity

	Group Computer Equipment £	Group Total £	Charity Computer Equipment £	Charity Total £
Cost				
At 1 April 2024	20,817	20,817	20,817	20,817
Additions	1,355	1,355	1,355	1,355
Disposals	-	-	-	-
At 31 March 2025	22,172	22,172	22,172	22,172
Depreciation				
At 1 April 2024	14,689	14,689	14,689	14,689
Charge for the year	2,873	2,873	2,873	2,873
Disposals	-	-	-	-
At 31 March 2025	17,562	17,562	17,562	17,562
Net book value				
At 31 March 2025	4,610	4,610	4,610	4,610
At 31 March 2024	6,128	6,128	6,128	6,128
	2025 Group £	2024 Group £	2025 Charity £	2024 Charity £
Current asset investments				
Short term deposits	-	100,000	-	100,000

Investments in short term deposits have an original maturity date of 12 months.
The average interest rate is 4.85%.



13. Debtors

	2025 Group £	2024 Group £	2025 Charity £	2024 Charity £
Trade debtors	96,105	29,527	45,572	5,859
Amounts owed by Group undertakings	-	-	56,798	36,442
Corporation Tax recoverable	-	-	-	-
Other taxes recoverable	-	12,710	-	-
Other debtors	-	200	-	200
Prepayments & accrued income	17,699	49,808	10,028	25,209
Total	113,804	92,245	112,398	67,710

14. Creditors: Amounts Falling Due Within One Year

	2025 Group £	2024 Group £	2025 Charity £	2024 Charity £
Trade creditors	78,610	46,177	17,972	19,419
Other taxation & Social Security	22,090	8,436	8,703	7,867
Other creditors	1,780	1,612	1,780	1,612
Income in advance	85,775	49,400	58,360	35,142
Accruals & deferred income	52,923	26,761	22,851	25,361
Total	241,178	132,386	109,666	89,401

15. Summary of Funds

	Brought Forward £	Income £	Expenditure £	Transfers £	Carried Forward £
General Funds	192,435	975,490	948,795	-	219,130
Total	192,435	975,490	948,795	-	219,130



16. Analysis of Net Assets Between Funds

Group	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Tangible fixed assets	4,610	4,610	6,128
Current assets	455,699	455,699	318,693
Creditors less than one year	(241,178)	(241,178)	(132,386)
Total	219,130	219,130	192,435
Charity			
Tangible fixed assets	4,611	4,611	6,128
Current assets	321,820	321,820	273,283
Creditors less than one year	(109,725)	(109,725)	(89,401)
Total	216,706	216,706	190,010

17. Related Party Transactions

There are no related party transactions to disclose (2024: nil).

18. Reconciliation of Net Income / (Expenditure) to Net Cashflow from Operating Activities

	2025 Group £	2024 Group £	2025 Charity £	2024 Charity £
Net income / (expenditure) for the year	26,695	(144,352)	26,695	(101,452)
Interest receivable	(6,615)	(979)	(4,863)	(614)
Gain/loss on disposal of fixed assets	-	(149)	-	(149)
Accrued expenses	-	48,071	-	23,611
Depreciation of tangible fixed assets	2,873	2,148	2,873	2,148
(Increase) / decrease in debtors	(21,559)	(19,959)	(44,688)	6,912
(Increase) / decrease in creditors	108,792	42,884	20,265	7,373
Taxation charged	-	569	-	-
Total	110,186	(71,767)	282	(62,171)



19. Analysis of Cash and Cash Equivalents

	2025 Group £	2024 Group £	2025 Charity £	2024 Charity £
Cash in hand	341,895	126,448	209,363	105,573
Notice deposits	-	100,000	-	100,000
Total	341,895	226,448	209,363	205,573

20. Subsidiaries

These financial statements are separate charity financial statements for Cultural Enterprises (Trading) Limited.

Details of the charity's subsidiaries at 31 March 2025 are as follows:

Name of undertaking	Registered office	Nature of business
Cultural Enterprises (Trading) Limited Reg. no. 08690077	B7 Castle Gardens, Stanhope Bishop Auckland DL13 2FJ	Professional membership organisation
Class of shares held	% held direct indirect	Capital & reserves
£1 Ordinary	100	2,425
Profit/(loss) for the year		
-		



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