

REGISTERED COMPANY NUMBER: 06602989 (England and Wales)
REGISTERED CHARITY NUMBER: 1126872

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
ARTS GATEWAY MK LIMITED

ARTS GATEWAY MK LIMITED

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FOR THE YEAR ENDED 31 MARCH 2025**

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ARTS GATEWAY MK LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES

J V Best
D S Millis (resigned 18.11.24)
A Shaw (resigned 18.11.24)
J M Stewart (resigned 3.4.24)
M L Thomas-Asante (resigned 20.5.24)
N Cutts (appointed 20.5.24) (resigned 19.5.25)
T De Sousa
F Hameed (resigned 9.12.24)
L Scriven (appointed 20.5.24) (resigned 18.11.24)
J E Willis (resigned 3.6.24)
M North (appointed 15.7.24)
Z Raven (appointed 15.7.24)
J Fernandez (appointed 25.3.25)
A Alagha (appointed 15.8.25)
A Sharma (appointed 7.10.25)
A A Patel (appointed 17.11.25)
K Ranyard (appointed 17.11.25)

REGISTERED OFFICE

18-20 Burners Lane
Kiln Farm
Milton Keynes
Buckinghamshire
MK11 3HB

REGISTERED COMPANY NUMBER

06602989 (England and Wales)

REGISTERED CHARITY NUMBER

1126872

INDEPENDENT EXAMINER

Ad Valorem Accountancy Services Limited
Chartered Certified Accountants
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are to foster and develop the arts in the unitary council area of Milton Keynes and adjoining areas. To achieve this we deliver community focussed projects developed in response to local need which are currently:

1. Arts Central Studios

a. Based at our Kiln Farm site at 20 Burners Lane, we are the key provider of low-cost, affordable creative studios in Milton Keynes with over 80 Studio Holders on site;

b. The Box Arts Club offers our artists, community organisations and the public a low cost, attractive and public access space from which to host exhibitions, workshops and music events of all kinds;

2. MKLitfest

Now in its 8th year, delivers year-round creative programmes - both in-person and online - reaching an estimated total audience of 2,500.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

We continued to develop our creative hub at 20, Burners Lane Kiln Farm, which we hold on a 12-year lease.

Over the year we accommodated around 110 creatives in workspaces there, with up to 80 at any time. Construction and fit-out of our new presentation space, The Box Arts Club was completed at the start of the year and we welcomed over 1,200 attendees to a range of events including sewing workshops, music rehearsals, LitFest Q&As, Repair Café and an exhibition with MK College.

During 2024-25, MK Litfest continued to grow both in terms of reach and the variety of its offering, supported by funding from MK City Council and MK Community Foundation and driven and managed by a professional management team. A key part of MK LitFest is the Raising Voices programme which promotes new writing from underheard groups across MK, and began work on developing a StoryMap of stories, poems and prose by local writers about Milton Keynes.

In addition we supported community-facing programmes in partnership with MK City Council, MKCentral Library, MK Community Learning, Waterstones, thecentreMK, Ingram Spark, Aiimi, the Open University, The Parks Trust, MK Community Foundation, Heritage Open Days, Walk-Listen-Create, Buckingham Lit Fest, St Pauls School, Glebe Farm School, Poetry for the Planet, Give Peat a Chance, Movember, Kyiv Women's Organisation, Community Arts Resources Centre; The Box Arts Club.

The depth and quality of its activities coupled with a strong recognisable brand and its loyal team of volunteers has resulted in MKLitfest becoming an important "shopfront" for local writers.

We delivered a pilot community programme which focused on young people, and published the fourth in our series of MinK anthologies of new work. Our programmes also drew on a partnership with sister organisation Community Arts Resources Centre, CARC CIC, providing technical equipment for low-cost hire.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

Towards the end of the year, we secured funding from Milton Keynes City Council to recruit a professional arts administrator for an initial period of 12 months. Trustees regard this as a key development in the long-term plan to place Arts Gateway (MK) as the major provider of multi-discipline, arts based community programmes in Milton Keynes.

We remained active participants in AHA MK, the umbrella for MKs Arts and Heritage sector.

Financial review

During the year incoming resources were £201,666 predominantly from our studios at Arts Central and significant grants from MK City Council, MK Community Foundation, an increase from £186,194 the year before. Our spending during the 2024/25 year was £182,448 compared to £208,500 the year before. We ended the year with balances of £83,001 being an increase of £19,218 on the previous year.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level that will meet aggregate expectations of liability, assessed by Trustees in 2018 as around £25k to be kept under review. This was generally achieved during 2024/25, which ended with £51,456 unrestricted funds. The charity had restricted reserves from grants previously received of £18,825 at the start, and £31,545 at the end of the 24/25 year, reflecting programmes that would be delivered in 2025/6, particularly MK LitFest. The Charity has no endowments or legacies.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the short-term risks. The Board is preparing strategies to mitigate the medium-term risk of not having premises at conclusion of our Burners Lane lease in April 2030

Plans for the future

Our current plans for the future revolve around three key issues:

- Maintaining and improving our premises at Burners Lane and developing a premises strategy for growth and survival of Arts Central beyond the end of our current lease at Burners Lane to maintain the provision of affordable art studios in Milton Keynes.
- Increasing opportunities to participate in creative arts and writing by developing varied programmes targeted at local communities.
- Delivering a broader artist and writer development programme to studio-holders and AGMK members and creatives across Milton Keynes, both within literature and visual arts.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management

Arts Gateway MK Limited is a company limited by guarantee, incorporated on 27 May 2008 in England and Wales, company number 06602989 and is governed by its Memorandum and Articles of Association, as amended on 11 November 2008. It has also been registered with the Charity Commission since 24 November 2008. The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J V M Best
T De Sousa
M North (appointed 15 July 2024)
Z Raven ((appointed 15 July 2024)
J Fernandez (appointed 25 March 2025)
A Alagha (appointed 15 August 2025)
A Sharma (appointed 7 October 2025)
K Ranyard (appointed 17 November 2025)
A A Patel (appointed 17 November 2025)
A Shaw (resigned 18/11/2024)
D S Millis (resigned 18/11/2024)
L Scriven (appointed 20/05/2024) (resigned 18/11/2024)
N Cutts (appointed 20/05/2024) (resigned 19/05/2025)
J M Stewart (resigned 03/04/2024)
M L Thomas-Asante (resigned 20/05/2024)
J E Willis (resigned 03/06/2024)
F Hameed (resigned 9/12/2024)

The company is managed by a board of unpaid trustees which has ranged from 5 to 8 members, meeting six times a year. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Potential trustees with an interest in the arts and with skills to contribute to the charity's strategy and development are recruited from the Milton Keynes area. The Memorandum and Articles of Association provide for up to 12 Trustees to be appointed by the Board, currently with no time limit on period served. The Board from time to time identifies skill gaps we would like filled. Where suitable candidates are identified they are invited for an informal conversation and to observe at a board meeting. Incoming Trustees are required to accept the charity's policies and Trustee Duties, Responsibilities and Code of Conduct.

The Board intends to increase the number of Trustees and ensure we remain fit for purpose going forward.

None of the Trustees has any beneficial interest in the company.

Day to day management of operations is delegated to an office manager and a part-time PAYE employee. Other members of the team are contracted to work on short-term projects.

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

Approved by order of the board of trustees on 19 December 2025 and signed on its behalf by:

J V Best - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ARTS GATEWAY MK LIMITED

Independent examiner's report to the trustees of Arts Gateway MK Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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

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.

Tom Foot FCA (Honorary reporting Accountant)

Ad Valorem Accountancy Services Limited
Chartered Certified Accountants
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

19 December 2025

ARTS GATEWAY MK LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	6,642	39,995	46,637	50,412
Other charitable activities	3	152,134	2,895	155,029	135,782
Total		<u>158,776</u>	<u>42,890</u>	<u>201,666</u>	<u>186,194</u>
EXPENDITURE ON					
Raising funds	4	75	1,017	1,092	672
Charitable activities					
Charitable activities		141,039	28,590	169,629	191,896
Other costs		11,164	563	11,727	15,932
Total		<u>152,278</u>	<u>30,170</u>	<u>182,448</u>	<u>208,500</u>
NET INCOME/(EXPENDITURE)		6,498	12,720	19,218	(22,306)
RECONCILIATION OF FUNDS					
Total funds brought forward		44,958	18,825	63,783	86,089
TOTAL FUNDS CARRIED FORWARD		<u>51,456</u>	<u>31,545</u>	<u>83,001</u>	<u>63,783</u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	9	48,777	-	48,777	67,123
CURRENT ASSETS					
Debtors	10	38,327	-	38,327	18,883
Cash at bank		<u>14,841</u>	<u>31,545</u>	<u>46,386</u>	<u>51,803</u>
		53,168	31,545	84,713	70,686
CREDITORS					
Amounts falling due within one year	11	(50,489)	-	(50,489)	(24,153)
NET CURRENT ASSETS		<u>2,679</u>	<u>31,545</u>	<u>34,224</u>	<u>46,533</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		51,456	31,545	83,001	113,656
CREDITORS					
Amounts falling due after more than one year	12	-	-	-	(49,873)
NET ASSETS FUNDS	14	<u>51,456</u>	<u>31,545</u>	<u>83,001</u>	<u>63,783</u>
Unrestricted funds				51,456	44,958
Restricted funds				<u>31,545</u>	<u>18,825</u>
TOTAL FUNDS				<u>83,001</u>	<u>63,783</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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.

BALANCE SHEET - continued
31 MARCH 2025

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 19 December 2025 and were signed on its behalf by:

J V Best - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

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.

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.

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.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and building	- 10% on cost
Fixtures and fittings	- 25% on cost

TAXATION

The charity is exempt from corporation tax on its charitable activities.

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.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

GOING CONCERN

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**2. DONATIONS AND LEGACIES**

	2025	2024
	£	£
Other grant income	44,999	45,775
Donations	1,638	4,637
	<u>46,637</u>	<u>50,412</u>

3. OTHER CHARITABLE ACTIVITIES

	2025	2024
	£	£
Venue hire fees	125,284	118,692
Membership fees	1,546	1,384
Other income	28,199	15,706
	<u>155,029</u>	<u>135,782</u>

4. RAISING FUNDS**RAISING DONATIONS AND LEGACIES**

	2025	2024
	£	£
Advertising & marketing	<u>1,092</u>	<u>672</u>

5. NET INCOME/(EXPENDITURE)

Net income/expenditure is stated after charging depreciation of £19,376 (2024: £18,878).

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

TRUSTEES' EXPENSES

J Best, a trustee of the charity, was reimbursed for expenses totalling £227 (2024: £452) incurred on behalf of the charity for property maintenance, event costs and general supplies.

7. EMPLOYEES

The average monthly number of employees during the year was 1 (2024 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,663	43,749	50,412
Other charitable activities	125,536	10,246	135,782
Total	<u>132,199</u>	<u>53,995</u>	<u>186,194</u>
EXPENDITURE ON			
Raising funds	-	672	672
Charitable activities			
Charitable activities	136,008	55,888	191,896
Other costs	15,246	686	15,932
Total	<u>151,254</u>	<u>57,246</u>	<u>208,500</u>
NET INCOME/(EXPENDITURE)	(19,055)	(3,251)	(22,306)
RECONCILIATION OF FUNDS			
Total funds brought forward	64,013	22,076	86,089
TOTAL FUNDS CARRIED FORWARD	<u>44,958</u>	<u>18,825</u>	<u>63,783</u>

9. TANGIBLE FIXED ASSETS

	Land and building £	Fixtures and fittings £	Totals £
COST			
At 1 April 2024	77,083	56,383	133,466
Additions	-	1,030	1,030
At 31 March 2025	<u>77,083</u>	<u>57,413</u>	<u>134,496</u>
DEPRECIATION			
At 1 April 2024	36,165	30,178	66,343
Charge for year	7,708	11,668	19,376
At 31 March 2025	<u>43,873</u>	<u>41,846</u>	<u>85,719</u>
NET BOOK VALUE			
At 31 March 2025	<u>33,210</u>	<u>15,567</u>	<u>48,777</u>
At 31 March 2024	<u>40,918</u>	<u>26,205</u>	<u>67,123</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Trade debtors	25,325	7,837
Other debtors	1,231	500
Prepayments	11,771	10,546
	<u>38,327</u>	<u>18,883</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	12,850	13,191
Social security and other taxes	484	105
Other creditors	3,040	2,019
Loans	25,362	-
Accruals and deferred income	8,753	8,838
	<u>50,489</u>	<u>24,153</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Other loans (see note 13)	-	49,873

Fixed rate 2% unsecured loan notes payable in 5 years.

13. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Other long term loans	-	49,873

14. MOVEMENT IN FUNDS

	At 1/4/24	Net movement in funds	At 31/3/25
	£	£	£
Unrestricted funds			
General fund	44,958	6,498	51,456
Restricted funds			
Restricted fund	18,825	12,720	31,545
TOTAL FUNDS	<u>63,783</u>	<u>19,218</u>	<u>83,001</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	158,776	(152,278)	6,498
Restricted funds			
Restricted fund	42,890	(30,170)	12,720
TOTAL FUNDS	<u>201,666</u>	<u>(182,448)</u>	<u>19,218</u>

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	64,013	(19,055)	44,958
Restricted funds			
Restricted fund	22,076	(3,251)	18,825
TOTAL FUNDS	<u>86,089</u>	<u>(22,306)</u>	<u>63,783</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	132,199	(151,254)	(19,055)
Restricted funds			
Restricted fund	53,995	(57,246)	(3,251)
TOTAL FUNDS	<u>186,194</u>	<u>(208,500)</u>	<u>(22,306)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/23 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	64,013	(12,557)	51,456
Restricted funds			
Restricted fund	22,076	9,469	31,545
TOTAL FUNDS	<u>86,089</u>	<u>(3,088)</u>	<u>83,001</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	290,975	(303,532)	(12,557)
Restricted funds			
Restricted fund	96,885	(87,416)	9,469
TOTAL FUNDS	<u>387,860</u>	<u>(390,948)</u>	<u>(3,088)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

16. RESTRICTED FUNDS

Restricted funds balance as of 31 March 2025 consist of the following:

Rowan Centre	1,100
CARC	1,351
Lit Festival	18,684
Director	10,000
Film	410

Total	31,545
	=====

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