

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
SOUTHAMPTON 2025 TRUST
TRADING AS SOUTHAMPTON FORWARD**

Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

SOUTHAMPTON 2025 TRUST
TRADING AS SOUTHAMPTON FORWARD

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FOR THE YEAR ENDED 31 MARCH 2023

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**SOUTHAMPTON 2025 TRUST
TRADING AS SOUTHAMPTON FORWARD**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023**

TRUSTEES	Ms S H Permalloo (resigned 11.11.22) Ms S Kaur T J Keeping Ms J L Hall Ms A O'Neill (resigned 31.10.22) Lady S M Woodford-Hollick Ms L K Read M D Harris Professor N McDuff (resigned 11.11.22) Councillor M G Guthrie (appointed 26.7.22) (resigned 21.11.22) S P Williams (appointed 14.10.22) Ms S Radif (appointed 25.1.23) M D Ockwell (appointed 25.1.23)
REGISTERED OFFICE	Southampton Solent University East Park Terrace Southampton Hampshire SO14 0YN
REGISTERED COMPANY NUMBER	07344461 (England and Wales)
REGISTERED CHARITY NUMBER	1139269
INDEPENDENT EXAMINER	Hopper Williams & Bell Limited Chartered Accountants Highland House Mayflower Close Chandler's Ford Eastleigh Hampshire SO53 4AR

SOUTHAMPTON 2025 TRUST
TRADING AS SOUTHAMPTON FORWARD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the company for the year ended 31 March 2023, which are also prepared to meet the requirements for a director's report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and 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) (Charities SORP (FRS 102)).

OBJECTIVES AND ACTIVITIES

The Trust continued to pursue its objective of broadening opportunities for public engagement in culture through advocacy and fundraising on behalf of cultural projects in Southampton. In the period covered by the report, under the appointment of the Director the aims of the organisation are being delivered.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Following an intense period of activity for Southampton's bid for UK City of Culture 2025 (CoC), in March 2022 Southampton was announced as one of the four shortlisted cities, making us the first ever finalist from the south coast. The work undertaken during the bid brought the city and region together, with support from communities and organisations from across the city's culture and business sectors, including Southampton City Council, University of Southampton, Solent University, GO! Southampton, and businesses including Toob, Paris Smith, Westquay, ABP and further members of our Gateway business club.

We then entered into the final stages of the bid with the UK City of Culture Independent Expert Panel visit in May 2022, led by Sir Phil Redmond CBE. The panel toured the city on foot, by boat, by bus and car, starting at God's House Tower, visiting Millbrook and Northam and also stopping at St Mary's Football Stadium. Along the way, they met with local community groups, artists and businesses who were supporting Southampton's bid. The judges were shown the city's connection with the water first hand on a boat trip on the Solent, which included a spectacular flyboarding demonstration on the water and a sail past Western Shore where hundreds of school children from Weston Park Primary School enthusiastically cheered and waved, clearly demonstrating their support of the bid to the judges.

The panel then enjoyed a lunch at City College, prepared by some of their hospitality students under the guidance by MasterChef winner and UK City of Culture Ambassador Shelina Permaloo, alongside local charity, City Catering. The lunch featured a series of dance, art and theatre performances by local artists and organisations and the lunch tables were dressed by some embroidered table runners specially created by the city's Women's Integration Group.

The day was rounded off with a visit to the Old Town and the Cultural Quarter.

Then followed an abridged visit from the Minister of Arts, Lord Parkinson, who remarked on the 'pride in place' evident in Southampton, before the final formal presentation to the Expert Panel the following day by Shelina Permalloo, Claire Whitaker, Cllr Satvir Kaur and Professor Fraser Sturt at the offices of the Department for Digital, Culture, Media and Sport (DCMS).

On 31st May 2022, Bradford was announced as the winner of the UK City of Culture competition for 2025.

While we were obviously very disappointed in the final outcome, the feedback for Southampton's bid from both the judges and the DCMS, emphasised the quality of the submission itself, as well as the associated elements of the judges visit, panel interviews and presentation. The support and commitment for the UK City of Culture bid from individuals, communities, organisations and businesses was incredible and key to the momentum and goodwill brought about during the bid process was the multi-stakeholder consultation undertaken involving people and community groups, businesses, cultural organisations and regional partners.

There are so many people to thank for their efforts and we extend our gratitude to everyone who was involved and for the passion, commitment and excitement displayed by all involved. Appendix A lists many of these people and organisations that we would like to extend our thanks to.

Some of the key statistics that highlight the extent of the citywide collaboration and commitment are:

- 149 hours of consultation with over 1,000 people in virtual workshops.
- Residents and councillors in each of 16 electoral wards were involved, including young people and under-represented minority communities.
- 16 working groups set up across themes (e.g. Culture and Health, Heritage, Events and Public Realm, Regional, Business, Visual Arts, Creative Industries).
- 8,019 responses to city-wide surveys and online engagement.
- The collective Southampton 2025 campaign reached 1.15bn people through press and media and generated a total advertising value equivalent of £18.6m.
- At the point of the bid announcement (31st May), £427,000 was raised towards the bidding process with a total £13.7m committed if the bid had been successful.
- Putting inclusion at the heart of Southampton's bid resulted in training and Inclusion Pledges with 35 partners committed to action around equalities, diversity and inclusion and carried through the planned cultural programme.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Whilst Southampton did not win, all those involved in Southampton 2025 Culture Trust were extremely proud of the activity, engagement and legacy of the bid. The benefits to the city were clear, with the campaign engaging local communities and reaching over 1bn people in total. The work generated financial investment, cross-community communication and galvanised some of Southampton's fragmented cross-sector communities whose aspirations and expectations were raised to unprecedented levels.

A mandatory part of the bid process was to prepare a 'Plan B' to identify how elements could be taken forward if the city did not win UK City of Culture 2025, all be it at different scale and pace. After discussion and consultation with key partners and stakeholders, this 'Plan B' then formed the basis for the new direction for Southampton Culture Trust, with a remit across culture, tourism, festivals and events.

A period of planning took place from June through to December 2022, with Claire Whitaker announced as CEO in September 2022 and a portfolio of events selected from the UK City of Culture bid programme, all designed and developed through consultation with communities in Southampton. The portfolio includes a series of co-curated events all centred on the value of 'Belonging' (a strong theme in the consultation process), mass-participation celebrations of the people and heritage of Southampton, projects with a focus on health & wellbeing as well as others that focus on providing sector support and capacity-building across the city.

Claire Whitaker's role in the UK City of Culture bid was integral to the quality and success of the bid and her appointment as CEO brings with it her experience, knowledge and skills to take forward the organisation's momentum and success. We were all delighted that Claire Whitaker's was awarded CBE during the year for her services to Arts and Culture.

Southampton City Council, University of Southampton, Solent University, GO! Southampton, Mayflower Theatre and Paris Smith all signed up to partner with us, providing both financial and in-kind support. This backing, together with £125,000 from the DCMS awarded to runner up cities, enabled us to apply for the ACE Place Partnership funding in November 2022. At the start of 2023 we were informed that we have been successful in this application and awarded a £1.57million grant for the three-year period to 2026. In addition to the direct grant to the Trust, as part of the legacy of the UK City of Culture bid, Southampton receives £11.5 million of Arts Council England in their latest round of funding as investment in culture across the city.

In February 2023, and with funding from the DCMS grant, the Southampton Forward Culture Conference took place in MAST Mayflower Studios. The conference delivered a diverse programme of speakers and panellists that focused on some of the key themes emerging from the consultation, including Driving Change, Spotlighting Our Young People, Focusing on Health, Developing Heritage and Celebrating Community. The conference was called Southampton Forward and following positive engagement and support for this name, the decision was made to adopt Southampton Forward as the new name for our organisation.

Laura Read, General Manager of Westquay, was appointed as Interim Chair of Trustees in November 2022 and the Trustee Board was further strengthened by the appointment of Sarah Radif, Head of Architecture, Design and Build at Solent University; Michael Ockwell, CEO of Mayflower Theatre; and Shaun Williams, Executive Director of Engagement and Advancement at the University of Southampton. In March 2023 recruitment for the new Southampton Forward team commenced, and by mid-July 2023 all eight members of the permanent team were appointed.

We look forward to the start of a new chapter for the organisation, built on the foundations of the community consultation that the work of the bid delivered. Southampton Forward will work across all 17 wards of Southampton, delivering a programme of events informed by the UK City of Culture consultation. The programme will celebrate the many storytellers, change makers and cultural innovators in communities across Southampton, promote wellbeing, celebrate and make the most of the city cultural assets, develop a new generation of civic leaders and embed greater capacity and financial resilience for Southampton's future.

**SOUTHAMPTON 2025 TRUST
TRADING AS SOUTHAMPTON FORWARD**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

FINANCIAL REVIEW

Reserves policy

At 31 March 2023, the Trust's work was focussed on the set up of the organisation for its new activity as Southampton Forward. The charity had a minimal requirement for working capital to cover its day-to-day operations. The process of the recruitment of staff was in progress and overheads were at a low level. The total reserves available to the charity at 31 March 2023 are £190,527 (2022: £454,106).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Southampton 2025 Trust is an incorporated charity under the terms of the Company's Articles of Association and the Charity Memorandum issued on 24 May 2010 and revised 6 November 2020.

Southampton 2025 Trust has appointed a board of Trustees to run the charity and they appoint a chairperson who oversees the board of Trustees.

The Trustees have examined the major strategic and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives it has set.

INDEPENDENT EXAMINER

Michaela Johns FCCA has been appointed as independent examiner for the ensuing year.

Approved by order of the board of trustees on 20 Dec 2023 and signed on its behalf by:

L Read

.....
Ms L K Read - Trustee

SOUTHAMPTON 2025 TRUST
TRADING AS SOUTHAMPTON FORWARD

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees (who are also the directors of Southampton 2025 Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SOUTHAMPTON 2025 TRUST**

Independent examiner's report to the trustees of Southampton 2025 Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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.

Michaela Johns

Michaela Johns (FCCA)
The Association of Chartered Certified Accountants

Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

20 Dec 2023
Date:

SOUTHAMPTON 2025 TRUST
TRADING AS SOUTHAMPTON FORWARD

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	125,000	125,000	293,400
Charitable activities	3				
Partnership agreements for City of Culture		-	15,000	15,000	313,452
Total		-	140,000	140,000	606,852
EXPENDITURE ON					
Charitable activities	4				
Projects - City of Culture		8,694	394,885	403,579	534,515
NET INCOME/(EXPENDITURE)		(8,694)	(254,885)	(263,579)	72,337
Transfers between funds	13	7,799	(7,799)	-	-
Net movement in funds		(895)	(262,684)	(263,579)	72,337
RECONCILIATION OF FUNDS					
Total funds brought forward		9,328	444,778	454,106	381,769
TOTAL FUNDS CARRIED FORWARD		8,433	182,094	190,527	454,106

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

SOUTHAMPTON 2025 TRUST
TRADING AS SOUTHAMPTON FORWARD

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	9	7,799	-
CURRENT ASSETS			
Debtors	10	125,533	100,907
Cash at bank		1,006,142	476,070
		1,131,675	576,977
CREDITORS			
Amounts falling due within one year	11	(948,947)	(122,871)
NET CURRENT ASSETS		182,728	454,106
TOTAL ASSETS LESS CURRENT LIABILITIES		190,527	454,106
NET ASSETS		190,527	454,106
FUNDS	13		
Unrestricted funds:			
General fund		8,433	9,328
Restricted funds:			
City of Culture		182,094	444,778
TOTAL FUNDS		190,527	454,106

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

SOUTHAMPTON 2025 TRUST
TRADING AS SOUTHAMPTON FORWARD

BALANCE SHEET - continued
31 MARCH 2023

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 ~~20 Dec 2023~~..... and were signed on its behalf by:

L Read
.....
L K Read - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Southampton 2025 Trust is a charitable company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective for accounting periods beginning on or after 1 January 2019) - Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Companies Act 2006. Assets and liabilities are initially recognised as historical cost or transaction values unless otherwise stated in the relevant accounting policy notes.

The going concern basis of accounting has been applied. This is considered to be appropriate by the Directors and Trustees on the assumption that continuing support will be forthcoming from Southampton City Council, other Southampton based partners and a range of local and national funders.

The Charity's principal activities and nature of its operations are as detailed in the Trustees report.

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

Income

All incoming resources are included in the statement of financial activities when the charity is entitled to, and there is sufficient certainty that receipt of the income is considered probable, and the income and the amount can be quantified with reasonable accuracy.

Incoming donations are accounted for in the period in which they are made. Donated services and facilities are included at the value to the charity where this can be quantified.

No value is ascribed to the voluntary work provided by the various individuals within the Southampton 2025 Trust, many of whom give their time generously to promote the city's culture and its history.

Expenditure

Expenditure is classified under the following activity headings:

1. Charitable activities – these are the administrative expenses involved in the general fund-raising routines of the charity and its donations made.
2. Governance costs – represents the stewardship expenses incurred during the year.

Tangible fixed assets

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

Computer equipment - Straight line over 3 years

Taxation

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

Funds are classified between, restricted and unrestricted in accordance with any legal constraints upon their use, and the consequent degree of flexibility which the organisation has on using the incoming resources that give rise to the funds.

Restricted funds are subject to specific conditions or trusts imposed by the donor or the terms of a specific appeal, which are binding on the organisation.

Unrestricted funds are funds other than endowment or restricted funds and include funds designated for a specific purpose by the organisation.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Southampton City Council	-	253,400
DCMS	125,000	40,000
	<u>125,000</u>	<u>293,400</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	Partnership agreements for City of Culture £	Total activities £
Partnership agreements for City of Culture	15,000	313,452
	<u>15,000</u>	<u>313,452</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Projects - City of Culture	394,885	8,694	403,579
	<u>394,885</u>	<u>8,694</u>	<u>403,579</u>

SOUTHAMPTON 2025 TRUST
TRADING AS SOUTHAMPTON FORWARD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. SUPPORT COSTS

Governance costs

	2023	2022
	£	£
Accountancy fees and payroll fees	2,400	246
Independent examination	1,600	1,200
Bank charges	40	124
Sundries	4,654	5,374
Administration costs	-	148
	8,694	7,092

6. TRUSTEES' REMUNERATION AND BENEFITS

A payment of £nil (2022 : £5,000) was paid to a Trustee during the year. See note 14 for further details.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7. STAFF COSTS

There were no employees in either the current or prior years.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	293,400	293,400
Charitable activities			
Partnership agreements for City of Culture	-	313,452	313,452
Total	-	606,852	606,852
EXPENDITURE ON			
Charitable activities			
Projects - City of Culture	7,092	527,423	534,515
NET INCOME/(EXPENDITURE)	(7,092)	79,429	72,337
RECONCILIATION OF FUNDS			
Total funds brought forward	16,420	365,349	381,769
TOTAL FUNDS CARRIED FORWARD	9,328	444,778	454,106

SOUTHAMPTON 2025 TRUST
TRADING AS SOUTHAMPTON FORWARD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	<u>7,799</u>
NET BOOK VALUE	
At 31 March 2023	<u>7,799</u>
At 31 March 2022	<u>-</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments and accrued income	125,533	7,107
Partnership contributions	-	93,800
	<u>125,533</u>	<u>100,907</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
VAT	411	40,219
Accruals and deferred income	948,536	82,652
	<u>948,947</u>	<u>122,871</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	7,799	-	7,799	-
Current assets	634	1,131,041	1,131,675	576,977
Current liabilities	-	(948,947)	(948,947)	(122,871)
	<u>8,433</u>	<u>182,094</u>	<u>190,527</u>	<u>454,106</u>

SOUTHAMPTON 2025 TRUST
TRADING AS SOUTHAMPTON FORWARD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	9,328	(8,694)	7,799	8,433
Restricted funds				
City of Culture	444,778	(254,885)	(7,799)	182,094
TOTAL FUNDS	<u>454,106</u>	<u>(263,579)</u>	<u>-</u>	<u>190,527</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(8,694)	(8,694)
Restricted funds			
City of Culture	140,000	(394,885)	(254,885)
TOTAL FUNDS	<u>140,000</u>	<u>(403,579)</u>	<u>(263,579)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	16,420	(7,092)	9,328
Restricted funds			
City of Culture	365,349	79,429	444,778
TOTAL FUNDS	<u>381,769</u>	<u>72,337</u>	<u>454,106</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(7,092)	(7,092)
Restricted funds			
City of Culture	606,852	(527,423)	79,429
TOTAL FUNDS	<u>606,852</u>	<u>(534,515)</u>	<u>72,337</u>

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	16,420	(15,786)	7,799	8,433
Restricted funds				
City of Culture	365,349	(175,456)	(7,799)	182,094
TOTAL FUNDS	<u>381,769</u>	<u>(191,242)</u>	<u>-</u>	<u>190,527</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	-	(15,786)	(15,786)
Restricted funds			
City of Culture	746,852	(922,308)	(175,456)
TOTAL FUNDS	<u>746,852</u>	<u>(938,094)</u>	<u>(191,242)</u>

The City of Cultural fund balance is to continue the legacy of the City of Culture and contribute to the start-up costs of Southampton Forward including enabling the application of the ACE Place-based Partnership and costs of the Culture Conference 2023.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

14. RELATED PARTY DISCLOSURES

The following is a summary of related party transactions:

	2023	2022
	£	£
Southampton City Council	-	253,400
Lakaz Maman	-	1,200
S Permalloo - Judges Visit and Schools Lunch Project	-	1,250
S Permalloo - Chair remuneration	-	3,750
	-	259,600

The charity enjoys a close working relationship with Southampton City Council (SCC) whose current representatives on the Board are Councillor S Kaur and M Harris. Councillor S Hopkins was on the board until February 2022.

In the prior year it was agreed by Trustees that the previous Chair of the Trust (to November 2022), would be remunerated due to their connection with their local community, their professional skill set and the diversity they bring to the Board and also to cover any losses incurred due to Trust duties. In the prior year a payment was also made to the previous Chair in relation to services provided for the Judges Visit and Schools Lunch Project.

In addition to this, the previous Chair of the Trust is a director of Lakaz Maman, a local business that provided a service to the Trust during the bid process in the previous year.

Please refer to note 6 which also makes reference to these payments.

APPENDIX A Organisations and Individuals involved in shaping the BID

Our **Ambassadors** are drawn from different parts of the city (and some from further afield). They represent the diverse voices and cultures of our city and champion our bid. They are: Baroness Floella Benjamin DBE, Sally Churchward, Craig David MBE, Kristianne Drake, Charlotte Edwards CBE, Dame Wendy Hall, Peter Hull MBE, Zakir Hussain, Tommy Jessop, Don Jon, Larry Kazingizi, Gus McKechnie, Lawrie McMenemy MBE, Kutí Miah, Jenny Packham, Kate Prince MBE, Dr. Abdoulie Sanneh, Jayanti Shah MBE, Lord Ed Vaizey, James Ward-Prowse, Linda Watson, Bill Woodrow RA and Thelma Bishop Young.

Premier Partners (Tier one commercial partners) are “toob” and Paris Smith LLP have invested through cash and value in kind contributions including the bid year, our programme and legacy.

City Partners (Tier Two commercial partners) are The Ageas Bowl, Associated British Ports Southampton, GO! Southampton, Hampshire Constabulary, Hampshire Cricket, Southampton City Council, Solent Local Enterprise Partnership, Southampton Football Club, Southampton Airport, Solent University Southampton and University of Southampton. Their investment is both in cash and value in kind and the commitment includes the bid year, our programme and legacy.

As part of our commercial framework, we will have four Seasonal Partners. This is Tier Three investment, the investment is cash which will include the bid year, our programme and legacy. Our **Seasonal Partners** are: Westquay.

Our **Regional Partners** are: Bournemouth, Christchurch and Poole Council, Eastleigh Borough Council, Fareham Borough Council, Gosport Borough Council, Hampshire County Council, Isle of Wight Council, New Forest District Council, Portsmouth City Council, Test Valley Borough Council and Winchester City Council. We also have India Business Group; this investment is in-kind to leverage Southampton’s local and regional links with India businesses aligning with our international partnership with Mumbai. These partners are strategically supporting both financially and in-kind to develop a collaborative regional tourism offer and enhancing their cultural offer through our programme. Their investment includes the bid year, our programme and legacy.

Our **Delivery Partners** are: Federation of Indian Chambers of Commerce and Industry, North, Minerva, their investment is value in-kind through the bid process to assist with areas of delivery. The Federation of Indian Chambers of Commerce and Industry have worked with us on our developing relationship with Mumbai. North lead on the delivery of our brand in line with consultation. Minerva worked with the SO25 Trust to secure a Chair for the Trust.

Gateway membership provides opportunities to network with international business leaders, develop influential business connections, attend exclusive events and to utilise membership to engage employees, all whilst supporting the city’s ambition to win the prestigious accolade of UK City of Culture 2025. Our **Gateway Members** are: Ageas Bowl, Associated British Ports, Abri, Boyle & Summers, Federation of Indian Chamber of Commerce and Industry, GO! Southampton, Hampshire Chamber of Commerce, Hampshire Constabulary, Hampshire Cricket, Hendy, India Business Group, Lee Peck Media, Mayflower Theatre, Meachers Global Logistics, Minerva, Morgan Sindall Construction, North, Solent University Southampton, Southampton Airport, Southampton City Council, Southampton FC, Thomas Miller Creative, “toob” and University of Southampton. Our **Gateway Patrons** are: Awaaz 99.8FM, Carswell Gould, City Catering, Fiesta 95FM, Foot Anstey, Gather & Gather, Gleeds, Harbour Hotels, James Cowper Kreston, National Oceanography Centre, Orange Rooms, Paris Smith, Testlands, “toob”, TW Metals

All **Media Partners** have invested their support as value in-kind to drive the SO25 bid locally and nationally and to promote the benefits of becoming UK City of Culture. Our Media Partners are: Awaaz 99.8FM, BBC, Daily Echo, Fiesta FM, Our Version Media, Unity 101 FM, Voice FM, Wave 105 FM, We Make Southampton Community Media

The Southampton UK City of Culture 2025 Bid team is a multi-partnership made up of individuals from organisations across the city including our Commercial & Marketing Director from GO! Southampton Gemma Nichols, Research and Evaluation Lead from University of Southampton Professor Fraser Sturt and Programming Lead from Solent University Southampton Kate Maple and Project Management Lead Tom Tyler and Bid Assistant Aine Rand. Close collaboration with Head of Culture and Tourism Carolyn Abel.

Our **Steering Group** comprises chairs of 16 working groups and representatives of leading cultural organisations, commercial partners and community leaders. The Steering group provides a platform for the bid team to seek input on the development and direction of the bid. Our UK City of Culture Steering Group are: ‘a space’ arts, Artsworld, BBC, Black History Month South, GO! Southampton, Hampshire County Council, LocalIQ, Mayflower Theatre, SoCo Music Project, Solent University Southampton (Fashion, Art and Design), Solent Local Enterprise Partnership, Southampton Voluntary Services, Southampton City Council (Culture and Tourism), Southampton Education Forum, The Rees Leisure Group, University of Southampton (John Hansard Gallery, Turner Sims, Library and Special Collections, Archaeology and research).

PULSE is a city-wide, bi-weekly meeting of cultural organisations and groups to discuss future plans and ideas for collaboration. The group has supported the bid in the development of the programme through direct input and feedback. **PULSE Cultural Sector collaboration group are:** Art Asia, Artsworld, ArtfulScribe, ‘a space’ arts, Black History Month South, Street Side Media, City Eye, College Street Yard, Mayflower Theatre and MAST Mayflower Studios, Southampton Music Hub, Pride Southampton, Solent University Southampton, Solent Showcase Gallery, Southampton Festivals, University of Southampton, Unity 101 Community Radio, Pride Southampton, ZoieLogic Dance Theatre, John Hansard Gallery, Turner Sims, Jerk Jam, Hip Hop Heritage, SoCo Music, Southampton City Council (Culture & Tourism), Awaaz FM, Fiesta FM, Voice FM, The Stage Door.

APPENDIX A Organisations and Individuals involved in shaping the BID

The Culture Club is a platform to share content and create a collective voice to communicate collaboratively including a monthly e-bulletin distributed to national and local press via national PR support Bolton & Quinn, raising the profile of Southampton organisations. **The Culture Club** are: 'a space' arts, God's House Tower, Ageas Bowl, Hampshire Cricket, Art Asia, Art House, ArtfulScribe, Artsworld, Black History Month South, Streetside Media, City College Southampton, City Eye, College Street Yard, Eastleigh Borough Council, GO! Southampton, Hampshire Police, Insight, Hampshire Fire and Rescue Service, Itchen Sixth Form College, John Hansard Gallery, Mayflower Theatre, MAST Mayflower Studios, National Oceanography Centre, O2 Guildhall (Academy Music Group), Our Version Media CIC, Richard Taunton Sixth Form College, Skate Southampton, SoCo Music Project, Solent Showcase Gallery, Solent Sky Museum, Solent University Southampton, Southampton City Council (Culture & Tourism), Southampton Clinical Commissioning Group (NHS), Southampton FC, Southampton School Forum, Stage Door, Southampton Pride, The Brook, The Edge Magazine, The Joiners, Totton College, Turner Sims Concert Hall, University of Southampton, Voice FM, Winchester School of Art, ZoieLogic Dance Theatre

Our **16 working groups** are made up of individuals and organisations from Southampton and the wider region across **Creative Industries, Culture & Health, Community, Education & Schools, Events & Place, Heritage, Hospitality & Food, Literature, Marketing & Communications, Music, Performing Arts, Regional, Research, Consultation & Evaluation, Sport, Visual Arts and Volunteering**. The groups were created to directly inform our bid development and were the foundation for a significant part of our consultation, they are; 'a space' arts, Above Bar Church, ACCOR, Action on Hearing Loss, Active Nation, African Activities, Afritopia, Ageas Bowl, Aldermoor Medical Practice, Alma Road Medical Centre, Archaeology, Art and Fashion, Art Asia, ArtfulScribe, Artsworld, Aspire Schools Trust, Autism Hampshire, B.A.D Architects, Bauer Media, BBC, Bear Face Theatre, BECG, Biglands Bakery, Black History Month South, Bournemouth Christchurch Poole Council, Breakout Youth Project, British Cycling, Buddhist Community, Business South, Cantell School, Carers in Southampton, Cheryl Butler (author), Chilworth Manor Hotel, Chinese Association Southampton, Chrysalis, Church of England Diocese of Winchester, City Catering, City Central Youth Football Club, City College, City Eye, City Life action and Education for Refugees, City of Southampton Orchestra, City of Southampton Society, Clear Project, Cocktail Barman, College Street Yard, Communicare, Community artists and mental health counselling, Community Champions, Community representatives, Confucius Institute, Council of Faiths, Council of Gurdwara, Creative Network South, Creative Options – Mental Health / Arts Group, Creative Writing Society Southampton, Cricketers Arms, Dancing Man Brewery, Delicious Dining, Destination Southampton, Docks Coffee, Dolphin Hotel, Eastleigh Borough Council, Energise Me, Equality and Diversity specialist, F&B Retailers, Faculty of Medicine, Fareshare, Fluid Motion Theatre, Friends of Southampton Museums and Galleries, Global International Food, Glow Studios, GO! Southampton, God's House Tower, Golden Groove, Gottabe marketing, Hammer & Tongue Solent, Hampshire Chamber of Commerce, Christ Church Freemantle, Hampshire County Council, Hampshire Culture Trust, Hampshire FA, Hampshire Fair, Hampshire Farmers Market, Hampshire Police, Health Watch / Art in Health, Hindu Vedic Temple, Hounsdown School, In Common, Insight, Hampshire Fire and Rescue Service, Isle of Wight Council, Itchen College, Jay Geddes, JCI, Jenton Group, Jerk Jam, Jo Fisher Writes, Joan McGavin (Writer), John Hansard Gallery, Jonathan Bean (Writer), K6 Gallery, Kathkali Dance, King Edward VI School, Kutis, Kye Wilson, Lakaz Maman, Life Lab, LocalIQ, London Hotel, Love Southampton Group, Maritime Archaeology Trust, MAST Mayflower Studios, Mayflower Theatre, Maytree School, McMillan, Melting Pot, Mercure Southampton Centre, Mettricks Coffee, MGPS Commercial Ltd., Modern Languages, Multi-Cultural Food Markets, Muse Coffee Shop, Music in the City, Music Service, Musicians Youth work, Muslim Council of Southampton, Mutual Aid Group, National Oceanography Centre, Nazneen Ahmed (Writer), New Forest District Council, NHS Hampshire, Southampton and Isle of Wight Clinical Commissioning Group, No Limits, October Books, One Small Thing, Optoelectronics Research Centre, Oral History (Padmini Broomfield), Orange Rooms, Ordnance Survey, Our Version Media CIC, Oxford Street, Paris Smith, Parkes Institute for the Study of Jewish History, Phantom Limb, Planet Education, Polygon School, Red Dragonfly Productions, Red Hot Press, Rees Leisure Group, Richard Taunton Sixth Form College, RIND, Rose Road Association, Royal Southampton Yacht Club, Royal Victoria Country Park, Royal Yacht Association, Saints Foundation, SCiA Group, SEE Southampton, Shelina Permalloo, Shirley Local History group, Shop Local, Skate Southampton, SO Movement CIC, So Write Womens Group, Social Care in Action, SoCo Music, Solent Kestrels, Solent LEP, Solent Mind, Solent Renewal, Solent Showcase Gallery, Solent Sky Museum, Solent University Southampton, English, Somalia Group, Southampton Archaeology Society, Southampton City Council, Southampton Collective, Southampton Cultural Education Partnership, Southampton Education Forum, Southampton Festivals, Southampton Football Club, Southampton Heritage Federation, Southampton Hub, Southampton Local Mental Health Group, Southampton Music Hub, Southampton Operatic Society, Southampton Orchestra, Southampton Pride, Southampton Sight, Southampton Tourist Guides, Southampton Voluntary Services, Southern Health, Southern Policy Centre, Spectrum, Spitfire Makers Charitable Trust, Sport Health and Well-being, Sports Science, SS Shieldhall, St John's Primary, Street Side Media, Stride Treglowan, Student Union, Surge Radio, SUSUtv, Switch Night Club, Tamil Association, Team Marine, Testland, The Art House, The Brook, The Edge Magazine, The India Business Group, The Joiners, The On Project, The Point Eastleigh, The Stage Door, Theatre for Life, Theatre-Maker, TimeBank, Touch Network, Training for work in communities, Tricky Art, Tyrone Gordon (Musician), UHS, UHT, Ukulele Jam, Unicorn Writers, Unity Brewing Co, University of Southampton Student Union, Upper Shirley High School, Voice FM, VP Welfare and Community, Wave 105, Welsh National Opera, We Make Southampton, Wessex Scene Magazine, West Itchen Community Trust, Westquay, Winchester College, Winchester School of Art, Workers Education Association, Yau Brothers Chi Yau, Yellow Door, Youth Options, Zest Catering and ZoieLogic Dance Theatre