

Company registration number: 08021875

Charity registration number: 1148022

# Artcore Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Page Kirk LLP  
Chartered accountants and chartered tax advisers  
Sherwood House  
7 Gregory Boulevard  
Nottingham  
NG7 6LB

**Artcore Limited**  
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# Artcore Limited

## Reference and Administrative Details

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<b>Chairman</b>	A P Ball
<b>Senior Management / Leadership Team</b>	R Shaikh, Executive Director M Shaikh, Artistic Director M Suleman, Finance Director
<b>Charity Registration Number</b>	1148022
<b>Company Registration Number</b>	08021875
<b>Registered Office</b>	3 Charnwood Street Derby Derbyshire DE1 2GT
<b>Trustees</b>	D Good A P Ball M Sood H Davies S Purohit
<b>Solicitors:</b>	Nelsons Solicitors Ltd Pennine House 8 Stanford Street Nottingham NG1 7BQ
<b>Independent Examiner</b>	James Haywood ACA Page Kirk LLP Chartered accountants and chartered tax advisers Sherwood House 7 Gregory Boulevard Nottingham NG7 6LB

## **Artcore Limited**

### **Trustees' Report**

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#### **Reference and Administrative Details**

Charity Registration Number: 1148022

Company Registration Number: 08021875

The charity is incorporated in England and Wales.

Registered Office: 3 Charnwood Street  
Derby  
Derbyshire  
DE1 2GT

Independent Examiner: James Haywood ACA  
Page Kirk LLP  
Chartered accountants and chartered tax advisers  
Sherwood House  
7 Gregory Boulevard  
Nottingham  
NG7 6LB

Solicitors: Nelsons Solicitors Ltd  
Pennine House  
8 Stanford Street  
Nottingham  
NG1 7BQ

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Chairman: A P Ball

Trustees: P Anderson (resigned 23 July 2025)  
D Good  
A P Ball  
M Sood  
H Davies  
J Pearson (resigned 23 July 2025)  
V Trivedi (resigned 13 June 2024)  
S Purohit

Key management personnel: R Shaikh, Executive Director  
M Shaikh, Artistic Director  
M Suleman, Finance Director

## **Artcore Limited**

### **Trustees' Report**

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The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

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 to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

#### **Vision**

Artcore believes in supporting a vibrant, diverse, and culturally rich City, fuelled by a creative spirit that celebrates international influences and embraces our diverse communities.

#### **Mission**

Artcore is committed to using the power of the arts to break down barriers, nurture innovation, and provide opportunities for personal and professional growth. Through our work, we aim to inspire and create a positive impact across the city of Derby and beyond.

#### **Values**

Artcore is a burgeoning visual arts hub located across two spaces in Derby, encompassing a gallery, community centre, rentable studio spaces, cafe and shop. We support local talent by offering them space and opportunities to create and exhibit art, as well as contribute to the local community by hosting free workshops, bringing people together through what we know and love best-art.

At Artcore,

***We are passionate about the power of creativity.***

***We encourage innovation and ambition.***

***We stand for inclusivity and diversity.***

***We show respect and integrity.***

***We are connected and empowered.***

#### **Objectives and activities**

##### ***Objects and aims***

The trustees confirm that they have given due consideration to the guidance contained in the Charity Commission's published guidance on the Public Benefit requirements under Charities Act 2011 when they reviewed the charity's aims and objectives for the year.

The objectives of the charity are:

1. To advance the education of the public in the subject of art and visual art (including painting, sculpture, arts and crafts) in Derby, Derbyshire, and beyond.
2. To promote, develop and run high-quality art events for the benefit of the public in Derby, Derbyshire, and beyond.
3. To promote art for the benefit of the public by running workshops and public art commissions in hospitals, schools, colleges, and community groups in collaboration with local, national, and international artists.
4. To liaise and build partnerships with other organisations and individuals who have similar aims and objectives, providing support, information, and advice as appropriate.

## **Artcore Limited**

### **Trustees' Report**

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#### ***Use of volunteers***

Throughout 2024–25, Artcore continued to recruit volunteers for various roles including administration, workshop assistance, and event support. Artcore had 22 active volunteers supporting the charity. All volunteers receive a full induction and training in delivering and supporting our services.

The value of volunteering to Artcore was £28,700, based on 1,120 volunteering hours contributed during the year. The average hourly wage in Derby was £25.64 (ONS Annual Survey of Hours and Earnings – 2024).

#### ***Public benefit***

Artcore is committed to delivering programmes for public benefit. In 2024–25, the charity continued to produce and present a diverse range of arts across our galleries and studio spaces, delivered by professional artists and emerging talent. Participatory programmes in schools, community settings, and Artcore buildings engaged people of all ages, fostering creativity, wellbeing, and cultural awareness.

#### ***Chair's report***

I am pleased to present our annual report for the year ended 31 March 2025.

This year marks a major milestone as Artcore celebrates 30 years since its founding in Vadodara, India, a space by the artists, of the artists, and for the artists. In 2009, Artcore relocated to Derby, establishing a charity in Normanton. Artcore created a welcoming space for communities to engage in art and creative projects, and since then has become an established part of Derby's cultural life, a creative catalyst and trusted community partner.

Despite wider economic challenges and rising costs, Artcore has sustained and grown its programmes, supporting both communities and artists alike. Over the past year, we have delivered a wide range of workshops, events, residencies, and exhibitions, reaching diverse audiences and extending our impact beyond Derby nurturing confidence, wellbeing, and creative skills in participants of all ages.

Our gallery and studio spaces continue to offer professional opportunities for artists, with full occupancy and residencies supporting emerging and mid-career creatives. Highlights include the Deaf Mosaic exhibition and international residencies, including partnerships in Germany and India, strengthening our commitment to cultural exchange and inclusivity.

Cultural events, including the Festival of Togetherness, Diwali and Christmas celebrations, and community fairs, have fostered social cohesion, while projects such as environmental art initiatives and mental health-focused workshops have reinforced Artcore's dedication to wellbeing and social impact.

This year also marks the end of my tenure as Chair of the Board of Trustees. I am immensely proud of what Artcore has achieved during my time in the role. It has been a privilege to work alongside such dedicated staff, volunteers, trustees, and funders, ensuring Artcore remains an accessible, vibrant, and inclusive hub for creativity.

## **Artcore Limited**

### **Trustees' Report**

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I am delighted to welcome Huw Davies as our incoming Chair. I am confident Huw will provide strong leadership and continue to champion Artcore's mission, supporting artists and communities in Derby and beyond.

It has been an honour to serve, and I leave knowing Artcore is in exceptionally capable hands.

**Andy Ball**  
**Chair of the Board of Trustees**

#### **Key achievements**

Over the past year, Artcore has made significant strides in delivering inclusive, artist-led programmes, strengthening international partnerships, and expanding cultural infrastructure across Derby.

#### ***The main activities undertaken in relation to delivering these objectives***

##### **Collaborative and Inclusive Programme Delivery**

Artcore's model continues to be rooted in partnership and co-creation. Flagship programmes such as Deaf Mosaic and Untold Stories exemplify our commitment to amplifying marginalised voices. Deaf Mosaic, developed with the Royal School for the Deaf Derby and a national Deaf artist, combined an exhibition with creative workshops, enabling communities to explore Deaf identity, culture and communication. Untold Stories, in collaboration with refugee and migrant support organisations, engaged over 500 migrants and three migrant artists across two years, culminating in an exhibition that created space for dialogue, empathy and cultural exchange and Champions for Change, Art of Healing, youth-focused initiatives have nurtured confidence, wellbeing, and creative skills.

##### **Expanding Reach and Engagement**

Our programmes have consistently reached audiences often excluded from the arts, including young people, older adults, migrants and disabled communities. Weekly free workshops in sewing, knitting and shared reading, alongside paid pottery classes, have provided opportunities for creative participation while supporting café and shop income. Large-scale exhibitions such as Stand Up! (celebrating International Women's Day) and The Silence of Growing Things attracted diverse audiences and stimulated meaningful discussions on identity, colonial history, and ecology.

##### **International Partnerships and Residencies**

Artcore has continued to strengthen global connections, particularly through residencies and exchanges in India and Germany. Collaborations in Bangalore, Rajasthan and Baroda (India) and Osnabrück (Germany) have fostered cross-cultural learning and brought new perspectives to Derby. The Building Bridges residency, with artists Chris Wright and Ashley Morris, explored Derby's connection with its twin city Osnabrück, underscoring Artcore's role in international cultural exchange.

##### **Cultural Infrastructure and Welcoming Spaces**

The purchase and refurbishment of the Cultural Hub in Derby city centre has significantly enhanced Artcore's visibility and accessibility. The development of the gallery, café and retail spaces has created a vibrant, multi-use environment that welcomes diverse audiences, many of whom may not have previously engaged with art. The café is now fully accessible with redesigned facilities and has become a thriving social hub where creativity, food and community intersect.

##### **Organisational Development and Resilience**

Artcore has strengthened its governance, leadership and financial resilience. Mortgage repayment enabled the expansion of premises on Charnwood Street, creating 12 new affordable artist studios with 7 currently occupied. Funding success includes £100k from the UK Shared Prosperity Fund (UKSPF) for the second year of delivery, alongside support from Arts Council England, BBC Children in Need and other funders. Despite challenges, Artcore continues to diversify income streams, manage resources effectively, and invest in long-term sustainability.

## **Artcore Limited**

### **Trustees' Report**

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#### **New Ventures - Tikka Tales and Cultural Expansion**

In 2025, Artcore launched Tikka Tales, a catering outlet in Derby Market Hall, diversifying income while extending cultural presence in the city centre. Plans are underway to expand into an adjacent unit, creating new ceramic studios and extending workshop capacity. This expansion is supported by Derby City Council, with ceramics equipment provided by Derby Adult Learning Services at no cost.

These achievements reflect Artcore's evolution into a truly international, community-rooted organisation artist-led, partnership-driven, and committed to equity, inclusion, and innovation.

Through networks, Artcore engages a wide spectrum of audiences:

- Communities underrepresented in the arts, particularly BME and Asian communities.
- People with barriers to cultural participation, including disabled people, older adults, children and women with language barriers.
- Artists and the creative sector, promoting Derby as a welcoming city for emerging talent and contributing to the wider "Make and Trade" cultural vision.

Artcore's role as a connector, cultural provider and community anchor ensures that it remains responsive to Derby's changing demographics, supporting creativity as a tool for empowerment, well-being and community cohesion.

#### **Financial Review**

During the 2024/25 year:

- Artcore continued to consolidate its financial position while responding to increased operational costs.
- National Portfolio Organisation (Arts Council England) funding, alongside support from the National Lottery Community Fund, BBC Children in Need, and the Postcode Community Trust, strengthened sustainability.
- Self-generated income from studio spaces, the gallery, shop, café and events increased opportunities for growth.
- Volunteer contribution remained valued at £28,700, reflecting the commitment of our community to support Artcore.

The overall surplus for the year was £250,452 (2024 (restated): £257,681). At the end of the period, the unrestricted funds balance was £1,167,692, an increase of £279,443 over the balance at the end of the previous period. The restricted funds balance was £359,011, a decrease of £12,307 over the balance at the end of the previous period.

The overall financial position remains robust, ensuring Artcore can continue to deliver high-quality arts and community programmes in Derby and beyond.



## **Artcore Limited**

### **Trustees' Report**

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#### **Risk Management**

The trustees consider that there are no material uncertainties over the charity's ability to continue as a going concern. The trustees are focussing on strategic goal targeting, developing innovative delivery systems, being constantly aware of future challenges and how to deal with them, whilst being able to retain quality and trained staff.

The charity will continue to apply for funding through various means both internally and through external consultants. We will continue to make efforts to improve ability to raise funds and attract funds from corporate sponsors and private donors. Artcore will be encouraging its trustees and patrons to be more active in fundraising for the organisation.

The trustees are working towards establishing a sustainable financial model by diversifying and increasing levels of contributed and/or earned income. Diversifying the income base and increasing the earned income will enable Artcore to be resilient and environmentally sustainable.

The trustees are working towards establishing a sustainable financial model by diversifying and increasing levels of contributed and/or earned income. Diversifying the income base and increasing the earned income will enable Artcore to be resilient and environmentally sustainable.

#### **Plans for the future periods**

Future Plans for Artcore - Delivering Our Strategic Aims:

##### **1 Enhancing Health, Wellbeing, and Life Opportunities**

We will expand inclusive arts programmes that improve mental health, learning, and personal development. Partnerships with health and education providers will help reach communities most in need.

##### **2 Strengthening Community Connection**

Artcore will create projects and spaces that bring people together across Derby, fostering a sense of belonging. Participatory art, exhibitions, and performances will celebrate local culture and identity.

##### **3 Supporting a Thriving Creative Arts Sector**

We will provide development opportunities, residencies, and networks for artists locally and internationally. Accessible studios and exhibition platforms will enable creatives to flourish and contribute to Derby's cultural life.

##### **4 Ensuring Organisational Resilience and Sustainability**

Artcore will diversify income, adopt environmentally responsible practices, and strengthen governance. Staff development, infrastructure investment, and impact evaluation will secure our long-term sustainability.

## **Artcore Limited**

### **Trustees' Report**

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#### **Structure, governance and management**

##### ***Nature of governing document***

Artcore Limited is a company limited by guarantee and a registered charity governed by the rules set out in the Memorandum and Articles of Association. The charity has a board of trustees which is empowered to make decisions on behalf of the charity and does so at its regular meetings. A trustee must be a natural person aged 16 years or older. No one may be appointed a trustee if he or she would be disqualified from acting under the provisions of article 39 of the Articles of Association. The minimum number of trustees shall be three but (unless otherwise determined by ordinary resolution) shall not be subjected to any maximum. The first trustees shall be those persons notified to Companies House as the first trustees of the charity. A trustee may not appoint an alternate trustee or anyone to act on his or her behalf at meetings of the trustees.

##### ***Recruitment and appointment of trustees***

The charity may by ordinary resolution:

- (1) appoint a person who is willing to act to be a trustee, and
- (2) determine the rotation in which any additional trustees are to retire

No person other than a trustee retiring by rotation may be appointed a trustee at any general meeting unless:

- (1) he or she is recommended for re-election by the trustees, or
- (2) not less than fourteen nor more than thirty-five clear days before the start of the meeting, the charity is given a notice that:
  - (a) is signed by a member entitled to vote at the meeting;
  - (b) states the member's intention to propose the appointment of a person as a trustee;
  - (c) contains the details that, if the person were to be appointed, the charity would have to file at Companies House, and;
  - (d) is signed by the person who is to be proposed to show his or her willingness to be appointed.

All members who are entitled to receive notice of a general meeting must be given not less than seven nor more than twenty-eight clear days' notice of any resolution to be put to the meeting to appoint a trustee other than a trustee who is to retire by rotation.

The trustees may appoint a person who is willing to act to be a trustee. A trustee appointed by a resolution of the other trustees must retire at the next annual general meeting and must not be taken into account in determining the trustees who are to retire by rotation.

The appointment of a trustee, whether by the charity in a general meeting or by the other trustees, must not cause the number of trustees to exceed any number fixed as the maximum number of trustees.

## **Artcore Limited**

### **Trustees' Report**

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#### **Reserves policy**

The charity requires reserves to allow it to function in the short term in the event of the cessation of funding, a major reduction in funding or a delay in further funding becoming available. The minimum level of reserves to be maintained should also satisfy all legal obligations should the charity cease to be a going concern, enabling proper notice to be given to the staff and beneficiaries and for all due payments to be made to staff (staff redundancy) and to other organisations with which we do business.

The charity's board of trustees consider that they should aim to build and retain reserves of up to nine months' operating expenses. This target has been met as at 31 March 2025 and will facilitate the development of Artcore's long-term aims. In order to meet their responsibilities and to ensure that the charity continues to operate on a going concern basis the trustees have reviewed the requirements and risks faced by the charity in both the short and medium term.

The accounts show a balance of restricted funds of £339,011 (note 20) and unrestricted funds of £1,167,692 (note 20) at 31 March 2025.

#### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Artcore Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

## Artcore Limited

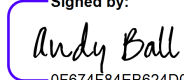
### Trustees' Report

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#### Reappointment of independent examiner

James Haywood ACA has expressed his willingness to continue as independent examiner for the next financial year.

The annual report was approved by the trustees of the charity on 6 November 2025 and signed on its behalf by:

Signed by:  
  
.....0F674F84EB624D0.....  
A P Ball  
Chairman and trustee

## Artcore Limited

### Independent Examiner's Report to the trustees of Artcore Limited

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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

Since the Company'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 , 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 Artcore Limited 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.

Signed by:  
  
.....DE9D310D1AD349C.....

James Haywood ACA

Chartered accountants and chartered tax advisers

Sherwood House  
7 Gregory Boulevard  
Nottingham  
NG7 6LB

6 November 2025

## Artcore Limited

### Statement of Financial Activities (Including Income and Expenditure Account) for the Year Ended 31 March 2025

		Unrestricted funds £	Restricted funds £	Capital grant fund £	Total 2025 £	(As restated) Total 2024 £
	Note					
<b>Income from</b>						
Donations and grants	3	227,890	458,572	-	686,462	654,722
Charitable activities	5	11,750	-	-	11,750	12,625
Other trading activities	6	185,250	-	-	185,250	250,347
Investment income	7	70,510	-	-	70,510	33,854
Total		<u>495,400</u>	<u>458,572</u>	<u>-</u>	<u>953,972</u>	<u>951,548</u>
<b>Expenditure on</b>						
Charitable activities	8	(215,869)	(470,879)	(11,284)	(698,032)	(686,191)
Other	9	(5,488)	-	-	(5,488)	(7,676)
Total		<u>221,357</u>	<u>470,879</u>	<u>11,284</u>	<u>703,520</u>	<u>693,867</u>
Net income/(expenditure)		<u>274,043</u>	<u>(12,307)</u>	<u>(11,284)</u>	<u>250,452</u>	<u>257,681</u>
Net movement in funds		274,043	(12,307)	(11,284)	250,452	257,681
<b>Reconciliation of funds</b>						
Total funds brought forward		<u>888,249</u>	<u>351,318</u>	<u>133,118</u>	<u>1,372,685</u>	<u>1,115,004</u>
Total funds carried forward	20	<u><u>1,162,292</u></u>	<u><u>339,011</u></u>	<u><u>121,834</u></u>	<u><u>1,623,137</u></u>	<u><u>1,372,685</u></u>

The notes on pages 17 to 33 form an integral part of these financial statements.

## Artcore Limited

### Statement of Financial Activities (Including Income and Expenditure Account) for the Year Ended 31 March 2025

	Note	(As restated) Unrestricted funds £	(As restated) Restricted funds £	Capital grant fund £	(As restated) Total 2024 £
<b>Income from</b>					
Donations and grants	3	164,058	490,664	-	654,722
Charitable activities	5	12,625	-	-	12,625
Other trading activities	6	250,347	-	-	250,347
Investment income	7	33,854	-	-	33,854
Total		<u>460,884</u>	<u>490,664</u>	<u>-</u>	<u>951,548</u>
<b>Expenditure on</b>					
Charitable activities	8	(285,789)	(387,756)	(12,646)	(686,191)
Other	9	<u>(7,676)</u>	<u>-</u>	<u>-</u>	<u>(7,676)</u>
Total		<u>293,465</u>	<u>387,756</u>	<u>12,646</u>	<u>693,867</u>
Net income/(expenditure)		<u>167,419</u>	<u>102,908</u>	<u>(12,646)</u>	<u>257,681</u>
Net movement in funds		167,419	102,908	(12,646)	257,681
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>720,830</u>	<u>248,410</u>	<u>145,764</u>	<u>1,115,004</u>
Total funds carried forward	20	<u><u>888,249</u></u>	<u><u>351,318</u></u>	<u><u>133,118</u></u>	<u><u>1,372,685</u></u>

The notes on pages 17 to 33 form an integral part of these financial statements.

**Artcore Limited**  
**(Registration number: 08021875)**  
**Balance Sheet as at 31 March 2025**

	Note	2025 £	(As restated) 2024 £
<b>Fixed assets</b>			
Tangible assets	13	716,495	697,089
Investments	14	<u>2</u>	<u>1</u>
		<u>716,497</u>	<u>697,090</u>
<b>Current assets</b>			
Debtors	15	264,235	92,728
Cash at bank and in hand		<u>664,452</u>	<u>632,580</u>
		928,687	725,308
<b>Creditors: Amounts falling due within one year</b>	16	<u>(20,272)</u>	<u>(37,476)</u>
<b>Net current assets</b>		<u>908,415</u>	<u>687,832</u>
<b>Total assets less current liabilities</b>		1,624,912	1,384,922
<b>Creditors: Amounts falling due after more than one year</b>	17	<u>(1,775)</u>	<u>(12,237)</u>
<b>Net assets</b>		<u><u>1,623,137</u></u>	<u><u>1,372,685</u></u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted Funds		339,011	351,318
<b>Unrestricted income funds</b>			
Unrestricted Funds analysis		1,162,292	888,249
<b>Capital grant fund</b>		<u>121,834</u>	<u>133,118</u>
Total unrestricted funds		<u>1,284,126</u>	<u>1,021,367</u>
<b>Total funds</b>	20	<u><u>1,623,137</u></u>	<u><u>1,372,685</u></u>

The notes on pages 17 to 33 form an integral part of these financial statements.



**Artcore Limited**  
**(Registration number: 08021875)**  
**Balance Sheet as at 31 March 2025**

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For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 12 to 33 were approved by the trustees, and authorised for issue on 6 November 2025 and signed on their behalf by:

Signed by:



.....0F674F84EB624D0.....

A P Ball

Chairman and trustee

The notes on pages 17 to 33 form an integral part of these financial statements.

**Artcore Limited**  
**Statement of Cash Flows for the Year Ended 31 March 2025**

	Note	2025 £	(As restated) 2024 £
<b>Cash flows from operating activities</b>			
Net cash income		250,452	257,681
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	9	31,192	27,916
Investment income	7	<u>(70,510)</u>	<u>(33,854)</u>
		211,134	251,743
<b>Working capital adjustments</b>			
Decrease in stocks		-	3,820
Increase in debtors	15	(171,507)	(77,047)
Decrease in creditors	16	<u>(18,368)</u>	<u>(20,035)</u>
Net cash flows from operating activities		<u>21,259</u>	<u>158,481</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	7	17,261	2,962
Purchase of tangible fixed assets	13	(50,598)	(167,241)
Acquisition of investments in subsidiary undertakings	14	(1)	-
Income from dividends	7	<u>53,249</u>	<u>30,892</u>
Net cash flows from investing activities		19,911	(133,387)
<b>Cash flows from financing activities</b>			
Repayment of loans and borrowings	16	<u>(10,203)</u>	<u>(180,680)</u>
Net increase/(decrease) in cash and cash equivalents		30,967	(155,586)
Cash and cash equivalents at 1 April		<u>632,363</u>	<u>787,949</u>
Cash and cash equivalents at 31 March		<u><u>663,330</u></u>	<u><u>632,363</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 17 to 33 form an integral part of these financial statements.

## **Artcore Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

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#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The charity is controlled by the trustees who are all directors.

The address of its registered office is:

3 Charnwood Street

Derby

Derbyshire

DE1 2GT

These financial statements were authorised for issue by the trustees on 6 November 2025.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

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

##### **Statement of compliance**

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

Artcore Limited 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 notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

## **Artcore Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

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#### **Critical accounting judgements and key sources of estimation uncertainty**

Preparation of the financial statements requires management to make significant judgements and estimates. During the preparation of these financial statements there have been no significant or material judgements and estimates that require disclosure.

#### **Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Income**

Donations and grants that are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Charitable activities are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the statement of financial activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (iii) Those donated for the use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Other trading activity income relates to rental income and miscellaneous income which are recognised on a receivables basis.

#### **Investment income**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

## Artcore Limited

### Notes to the Financial Statements for the Year Ended 31 March 2025

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#### Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Fundraising expenses are the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Expenditure on other items include those incurred in the governance of the charity and its assets and are primarily associated with statutory requirements.

#### Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocation property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### Fixed assets

Fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Workshop equipment	20% reducing balance
Fixtures and fittings	10% reducing balance
Office equipment	20% reducing balance
Motor vehicles	25% straight line
Leasehold land and buildings	2% straight line or over the lease term whichever is shorter

#### Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

#### Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

## Artcore Limited

### Notes to the Financial Statements for the Year Ended 31 March 2025

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#### Financial instruments

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

##### **Reclassification of comparative amounts**

The comparative figures have been restated to correctly disclose:

- The unrestricted and restricted expenditure in the SOFA and fund note.
- The unrestricted and restricted brought forward funds value in the fund note.
- The tangible fixed assets carried forward value in the balance sheet.

This reclassification relates to the capitalisation of property improvements at the Charity's premises which had been previously expended to the SOFA and reclassification of expenditure to restricted funds that were previously allocated to unrestricted funds.

## Artcore Limited

### Notes to the Financial Statements for the Year Ended 31 March 2025

	Per 2024 accounts	Prior year adjustment	As restated
	£	£	£
Charitable activities expenditure - Unrestricted	303,929	(18,140)	<b>285,789</b>
Charitable activities expenditure - Restricted	535,128	(147,372)	<b>387,756</b>
Brought forward funds - Unrestricted	692,344	28,486	<b>720,830</b>
Brought forward funds - Restricted	223,006	25,404	<b>248,410</b>
Fixed assets Land and Buildings - restricted	-	219,401	<b>219,401</b>

#### Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

#### Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

### 3 Income from donations and grants

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Donations received	436	-	436	1,114
Grants - government	162,944	347,942	510,886	495,555
Grants - other agencies	64,510	110,630	175,140	158,053
	<u>227,890</u>	<u>458,572</u>	<u>686,462</u>	<u>654,722</u>

## Artcore Limited

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 4 Government grants

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Arts Council England	162,944	25,000	187,944	162,944
BBC Children in Need	-	14,935	14,935	14,898
Big Lottery Fund	-	141,827	141,827	163,785
Derby City Council	-	166,180	166,180	153,928
	<u>162,944</u>	<u>347,942</u>	<u>510,886</u>	<u>495,555</u>

#### 5 Income from charitable activities

	Unrestricted funds £	Total 2025 £	Total 2024 £
<b>Charitable activities</b>			
Artistic services	<u>11,750</u>	<u>11,750</u>	<u>12,625</u>

#### 6 Other trading activities

	Unrestricted funds £	Total funds 2025 £	Total funds 2024 £
Income from exhibitions	27,923	27,923	24,103
Miscellaneous income	<u>157,327</u>	<u>157,327</u>	<u>226,244</u>
	<u>185,250</u>	<u>185,250</u>	<u>250,347</u>

#### 7 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Income from dividends;			
Dividends receivable from group undertakings	53,249	53,249	30,892
Interest received	<u>17,261</u>	<u>17,261</u>	<u>2,962</u>
	<u>70,510</u>	<u>70,510</u>	<u>33,854</u>



## Artcore Limited

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 8 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Capital grant fund £	Total 2025 £	Total (As restated) 2024 £
Activities undertaken directly	120,446	227,376	-	347,822	352,292
Depreciation, amortisation and other similar costs	14,508	5,400	11,284	31,192	27,916
Staff costs	80,915	238,103	-	319,018	305,983
	<u>215,869</u>	<u>470,879</u>	<u>11,284</u>	<u>698,032</u>	<u>686,191</u>
					<b>Total</b>
	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Capital grant fund £</b>		<b>2024 £</b>
Activities undertaken directly	150,111	202,181	-		352,292
Depreciation, amortisation and other similar costs	15,270	-	12,646		27,916
Staff costs	120,408	185,575	-		305,983
	<u>285,789</u>	<u>387,756</u>	<u>12,646</u>		<u>686,191</u>

#### 9 Other expenditure

	Note	Unrestricted funds General £	Total 2025 £	Total 2024 £
Allocated support costs		<u>5,488</u>	<u>5,488</u>	<u>7,676</u>

#### 10 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>2,700</u>	<u>2,035</u>

**Artcore Limited**  
**Notes to the Financial Statements for the Year Ended 31 March 2025**

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**11 Staff costs**

The aggregate payroll costs were as follows:

	<b>2025</b>	<b>(As restated)</b>
	<b>£</b>	<b>2024</b>
		<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	292,949	280,861
Social security costs	20,228	18,491
Pension costs	5,111	5,391
Other staff costs	730	1,240
	<u>319,018</u>	<u>305,983</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	<b>2025</b>	<b>2024</b>
	<b>No</b>	<b>No</b>
Average number of employees	<u>14</u>	<u>15</u>

The number of employees whose emoluments fell within the following bands was:

	<b>2025</b>	<b>2024</b>
	<b>No</b>	<b>No</b>
£60,001 - £70,000	<u>2</u>	<u>2</u>

**12 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

## Artcore Limited

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Office equipment £	Total £
<b>Cost</b>					
At 1 April 2024	578,851	209,160	14,497	19,144	821,652
Additions	50,598	-	-	-	50,598
At 31 March 2025	629,449	209,160	14,497	19,144	872,250
<b>Depreciation</b>					
At 1 April 2024	36,074	61,620	14,497	12,372	124,563
Charge for the year	13,874	15,938	-	1,380	31,192
At 31 March 2025	49,948	77,558	14,497	13,752	155,755
<b>Net book value</b>					
At 31 March 2025	579,501	131,602	-	5,392	716,495
At 31 March 2024	542,777	147,540	-	6,772	697,089

## Artcore Limited

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 14 Fixed asset investments

	2025 £	2024 £
Shares in group undertakings and participating interests	2	1

#### Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
<b>Cost</b>		
At 1 April 2024	1	1
Additions	1	1
At 31 March 2025	2	2
<b>Net book value</b>		
At 31 March 2025	2	2
At 31 March 2024	1	1

#### Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	
			2025	2024
Subsidiary undertakings				
Craftcore Derby Limited	England & Wales	Ordinary	100%	100%
Foodcore Limited	England & Wales	Ordinary	100%	0%

#### 15 Debtors

	2025 £	2024 £
Trade debtors	15,320	8,925
Due from group undertakings	61,046	79,614
Prepayments	1,197	1,714
Accrued income	37,878	2,475
Other debtors	148,794	-
	264,235	92,728

**Artcore Limited****Notes to the Financial Statements for the Year Ended 31 March 2025****16 Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	1,122	217
Bank loans	10,462	10,203
Trade creditors	499	4,896
Due to group undertakings	1	-
Other taxation and social security	417	11,763
Other creditors	2,095	2,284
Accruals and deferred income	5,676	8,113
	<u>20,272</u>	<u>37,476</u>

**17 Creditors: amounts falling due after one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>1,775</u>	<u>12,237</u>

**Artcore Limited**  
**Notes to the Financial Statements for the Year Ended 31 March 2025**

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**18 Obligations under leases and hire purchase contracts**

**Operating lease commitments**

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Land and buildings</b>		
Within one year	10,000	10,000
Between one and five years	40,000	40,000
After five years	<u>5,000</u>	<u>15,000</u>
	<u><u>55,000</u></u>	<u><u>65,000</u></u>

**19 Pension and other schemes**

**Defined contribution pension scheme**

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £5,111 (2024 - £5,391).

Contributions totalling £2,093 (2024 - £2,284) were payable to the scheme at the end of the year and are included in creditors.

## Artcore Limited

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 20 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
Unrestricted general fund	888,249	495,400	(221,357)	-	1,162,292
<b>Restricted funds</b>					
National Lottery Fund - Art of Healing	29,099	141,827	(163,757)	-	7,169
Baring Foundation - Untold Story	21,205	-	(17,061)	-	4,144
ACE - CIP	225,000	25,000	(5,400)	20,000	264,600
BBC Children in Need	13,968	14,935	(17,488)	-	11,415
Derby City Council	6,332	20,000	(12,505)	-	13,827
Postcode Lottery	30,000	75,000	(55,000)	(20,000)	30,000
Number Narrative/ Maths Multiplier	20,519	27,930	(48,449)	-	-
Reimagine	2,500	-	(2,500)	-	-
Jennifer Thorpe Trust	8,762	-	(4,656)	-	4,106
Peoples Arcade (UKSPF)	-	86,745	(86,745)	-	-
UKSPF (E4E)	(6,067)	59,385	(53,318)	-	-
Peace & Togetherness	-	3,750	-	-	3,750
Your Space My Space	-	4,000	(4,000)	-	-
<b>Total restricted funds</b>	351,318	458,572	(470,879)	-	339,011
<b>Endowment funds</b>					
<b>Other funds</b>					
Capital grant fund	133,118	-	(11,284)	-	121,834
<b>Total funds</b>	<u>1,372,685</u>	<u>953,972</u>	<u>(703,520)</u>	<u>-</u>	<u>1,623,137</u>

**Artcore Limited****Notes to the Financial Statements for the Year Ended 31 March 2025**

	<b>Balance at 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 March 2024 £</b>
<b>Unrestricted funds</b>				
<b>General</b>				
Unrestricted general fund	720,830	460,884	(293,465)	888,249
<b>Restricted</b>				
National Lottery Fund - Art of Healing	553	163,785	(135,239)	29,099
Baring Foundation - Untold Story	22,857	25,396	(27,048)	21,205
ACE - CIP	225,000	-	-	225,000
BBC Children in Need	-	14,898	(930)	13,968
Derby City Council	-	10,000	(3,668)	6,332
Postcode Lottery	-	75,000	(45,000)	30,000
Number Narrative/ Maths Multiplier	-	46,395	(25,876)	20,519
Reimagine	-	2,500	-	2,500
ESOL	-	14,787	(14,787)	-
Jennifer Thorpe Trust	-	8,762	-	8,762
Peoples Arcade (UKSPF)	-	1,500	(1,500)	-
UKSPF (E4E)	-	127,641	(133,708)	(6,067)
<b>Total restricted funds</b>	<b>248,410</b>	<b>490,664</b>	<b>(387,756)</b>	<b>351,318</b>
<b>Endowment funds</b>				
<b>Other funds</b>				
Capital grant fund	145,764	-	(12,646)	133,118
<b>Total funds</b>	<b>1,115,004</b>	<b>951,548</b>	<b>(693,867)</b>	<b>1,372,685</b>



## **Artcore Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

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The specific purposes for which the funds are to be applied are as follows:

Arts Council England & Derby City Council - Celebrating Age: The Fund is specifically aimed at working with older people in the city to reduce isolation.

Awards for All - Creative minds: A programme to develop creativity and imagination.

Derby City Council - STEAM Project: The fund is used for delivery of an art programme at Village Primary School.

Derby City Council - Small Arts Grant: The Fund is used towards costs of Artists Housing Project.

Derby City Council - STEAM 2: For delivery of art programme at Dale Community and Zaytouna Primary Schools.

European Social Fund - Create Your Future: Provision of workshops to facilitate transition of participants into employment or further education.

Foundation Derbs/ Toyota/ Migrant Help - Silent Library: For delivery of engagement activities for refugees and assylum seekers.

PCC/ Rank/ Bernard Sunley - Charnwood Street Security: For improvement of security at Charnwood Street premises.

Awards for All - Creating Cafe: For establishment of a café at Charnwood Street premises.

Notts Community foundation - Street smART: To conduct street art workshops for young people.

Community Action - Winter Warmer: To hold a coffee morning for communities with advice and information on health and wellbeing activities.

European Social Fund - Dare to Dream: Provision of workshops to facilitate transition of participants into employment or further education.

Future Endeavours: A programme to develop skills in Young people and explore future careers and opportunities.

Beginning to Becoming: Offering unemployed learners opportunity to learn craft, online and digital skills to help their employability options.

Enhancing Connections: Supporting participants during COVID lockdowns by offering online surgeries, Online creative workshops, digital equipment and to connect online.

Stay Connected: Creative activities to connect isolated communities and their well-being.

Henry Moore FDN - Artist Exhibition: Developing artists via solo exhibition programme.

## **Artcore Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

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MIND - In Our Thoughts: Supporting communities via creative activities to cope with their mental health, loss and bereavement during the Coronavirus pandemic.

ACE - CRF 1: Provide support for the charity to ensure that all buildings were safe to reopen, retaining staff and build the charity's digital capacity.

Postcode Community Trust - Un Aware: A creative programme focussing on empowering communities to feel focused and supported.

Creative in Common: A cultural programme combating loneliness as a result of Covid-19.

Police and Crime Commission - UnAware: A programme working with the most vulnerable in communities to help keep them safe from crime and being victims of crime.

Nottingham City Council - Digital Equipment: Purchase of technology items.

European Social Fund - Power to empower: Support a range of creative activities that mobilise disadvantaged or excluded unemployed people towards employment.

Derby City Council - E-Bikes: Purchase of electronic bikes.

ACE - CRF 2: Developed online resources, including Artcore Website and Digital Display at Artcore cultural hub.

**Artcore Limited****Notes to the Financial Statements for the Year Ended 31 March 2025****21 Analysis of net assets between funds**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Capital grant fund £</b>	<b>Total funds at 31 March 2025 £</b>
Tangible fixed assets	330,061	264,600	121,834	716,495
Fixed asset investments	2	-	-	2
Current assets	854,276	74,411	-	928,687
Current liabilities	(20,272)	-	-	(20,272)
Creditors over 1 year	(1,775)	-	-	(1,775)
Total net assets	<u>1,162,292</u>	<u>339,011</u>	<u>121,834</u>	<u>1,623,137</u>
	<b>(As restated) Unrestricted funds £</b>	<b>(As restated) Restricted funds £</b>	<b>Capital grant fund £</b>	<b>(As restated) 31 March 2024 £</b>
Tangible fixed assets	344,570	219,401	133,118	697,089
Fixed asset investments	1	-	-	1
Current assets	593,391	131,917	-	725,308
Current liabilities	(37,476)	-	-	(37,476)
Creditors over 1 year	(12,237)	-	-	(12,237)
Total net assets	<u>888,249</u>	<u>351,318</u>	<u>133,118</u>	<u>1,372,685</u>