

Charity registration number 1149607 (England and Wales)

Company registration number 07842254

**HVH ARTS LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2025**

## HVH ARTS LTD

### LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr M Von Herkomer

Ms L D Ali

Ms M Byrne

Mr N Webb

Mr T Lomnitzer

Mr A J M Marks

(Appointed 1 May 2025)

**Secretary**

**Charity number (England and Wales)**

1149607

**Company number**

07842254

**Registered office**

4 Hunter Street

London

United Kingdom

WC1N 1BD

**Independent examiner**

Xeinadin Billericay Limited

Lakeview House

4 Woodbrook Crescent

Billericay

Essex

CM12 0EQ

# HVH ARTS LTD

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## HVH ARTS LTD

### TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

#### FOR THE YEAR ENDED 30 APRIL 2025

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The trustees present their annual report and financial statements for the year ended 30 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

#### **Objectives and activities**

##### *Objectives and aims*

The charity aims to inspire a generation of young people by offering them a gateway to the Arts by funding after and out of school classes in primary and secondary state schools in England. The foundation provides children with the inspiration and tools to develop lifelong artistic passions.

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

##### *Public benefit*

The policies adopted to further the objectives of the Charity for public benefit in accordance with section 4 of the 2006 act to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties are disclosed in section headed objectives and aims in this report.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

#### **Financial review**

##### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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

HvH Arts currently supports 1024 unique children/young people per year through our Arts programmes and it is our aim to grow this to 2,500 children/young people per year.

To achieve this, we need to secure more grants, funding and private donations.

Having access to a larger space to deliver our Arts programmes is a key driver to reaching our target of 2,500 children/young people per year, thus our long-term strategy is to secure our own building to deliver our Arts programmes from.

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

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

Mr M Von Herkomer

Ms L D Ali

Ms M Byrne

Mr N Webb

Mr T Lomnitzer

Mr A J M Marks

(Appointed 1 May 2025)

#### *Recruitment and appointment of trustees*

## **HVH ARTS LTD**

### **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** ***FOR THE YEAR ENDED 30 APRIL 2025***

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The trustees report was approved by the Board of Trustees.

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Mr T Lomnitzer

**Trustee**

Date: .....

## HVH ARTS LTD

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HVH ARTS LTD

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I report to the trustees on my examination of the financial statements of HvH Arts Ltd (the charity) for the year ended 30 April 2025.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

#### **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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements 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 financial statements to be reached.

#### **Xeinadin Billericay Limited**

Lakeview House  
4 Woodbrook Crescent  
Billericay  
Essex  
CM12 0EQ  
Date: .....

**HVH ARTS LTD****STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT*****FOR THE YEAR ENDED 30 APRIL 2025***

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income from:</b>			
Donations and legacies	<b>2</b>	115,842	183,542
Charitable activities	<b>3</b>	78,137	79,781
Investments	<b>4</b>	482	364
<b>Total income</b>		194,461	263,687
<b>Expenditure on:</b>			
Charitable activities	<b>5</b>	203,810	195,970
<b>Total expenditure</b>		203,810	195,970
<b>Net income/(expenditure) and movement in funds</b>		(9,349)	67,717
<b>Reconciliation of funds:</b>			
Fund balances at 1 May 2024		165,124	97,407
<b>Fund balances at 30 April 2025</b>		155,775	165,124

**HVH ARTS LTD****BALANCE SHEET****AS AT 30 APRIL 2025**

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Intangible assets	12		7,565		7,265
Tangible assets	13		3,996		3,233
			<u>11,561</u>		<u>10,498</u>
<b>Current assets</b>					
Debtors	14	3,000		2,999	
Cash at bank and in hand		144,820		158,075	
		<u>147,820</u>		<u>161,074</u>	
<b>Creditors: amounts falling due within one year</b>	15	(3,606)		(6,448)	
		<u></u>		<u></u>	
<b>Net current assets</b>			<u>144,214</u>		<u>154,626</u>
<b>Total assets less current liabilities</b>			<u>155,775</u>		<u>165,124</u>
			<u></u>		<u></u>
<b>The funds of the charity</b>					
Unrestricted funds	17		155,775		165,124
			<u>155,775</u>		<u>165,124</u>

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 2025.

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 financials statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financials 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements were approved by the trustees on 31 October 2025

Mr T Lomnitzer  
**Trustee**

Company registration number 07842254 (England and Wales)

## HVH ARTS LTD

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 30 APRIL 2025

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#### 1 Accounting policies

##### Charity information

HvH Arts Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 4 Hunter Street, London, WC1N 1BD, United Kingdom.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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 £.

##### 1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

##### 1.4 Expenditure

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

##### 1.5 Intangible fixed assets other than goodwill

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	10 years
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##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

**HVH ARTS LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 APRIL 2025****1 Accounting policies****(Continued)**

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% - reducing balance
Computers	33% - straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Taxation**

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

**1.8 Leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**2 Income from donations and legacies**

	<b>Unrestricted funds 2025 £</b>	<b>Unrestricted funds 2024 £</b>
Donations and gifts	115,842	183,542
	<u>115,842</u>	<u>183,542</u>
<b>Donations and gifts</b>		
Other	115,842	183,542
	<u>115,842</u>	<u>183,542</u>

**3 Income from charitable activities**

	<b>Unrestricted funds 2025 £</b>	<b>Unrestricted funds 2024 £</b>
<b>Grants</b>		
Performance related grants	78,137	79,781
	<u>78,137</u>	<u>79,781</u>

**HVH ARTS LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2025****4 Income from investments**

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	482	364

**5 Expenditure on charitable activities**

	Artistic creation 2025 £	Artistic creation 2024 £
<b>Direct costs</b>		
Marketing	3,200	3,691
Photography and Art Resources Costs	9,213	15,237
Exhibition Costs	480	2,234
Tutors	74,801	50,218
Travel	2,924	5,000
Projects and studio hire for music, photography and filming	9,072	27,994
Bank charges	12	223
Food, Drinks beneficiaries	10,269	-
	109,971	104,597
<b>Share of support and governance costs (see note 7)</b>		
Support	92,600	90,293
Governance	1,239	1,080
	203,810	195,970
<b>Analysis by fund</b>		
Unrestricted funds	203,810	195,970

**6 Description of charitable activities**Artistic creation

**HVH ARTS LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2025****7 Support costs allocated to activities**

	<b>Artistic creation</b>	<b>Total</b>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Staff costs	77,117	70,571
Depreciation	3,065	2,285
Rent and rates	6,928	9,037
Insurance	1,058	976
Light and heat	350	16
Telephone and Fax	1,970	1,028
Printing, Postage and Stationery	3,333	984
Repairs and renewals	100	3,575
Sundries	869	1,821
Governance	1,239	1,080
	<u>96,029</u>	<u>91,373</u>

**8 Net movement in funds**

<b>2025</b>	<b>2024</b>
<b>£</b>	<b>£</b>

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements

Depreciation of owned tangible fixed assets

Amortisation of intangible assets

-	-
1,937	1,299
1,128	986
<u>          </u>	<u>          </u>

**9 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

**10 Employees**

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Directors	<u>6</u>	<u>5</u>

**HVH ARTS LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2025**

<b>10 Employees</b>		<b>(Continued)</b>	
<b>Employment costs</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Wages and salaries		73,662	67,563
Social security costs		2,125	1,827
Other pension costs		1,330	1,181
		<u>77,117</u>	<u>70,571</u>

There were no employees whose annual remuneration was more than £60,000.

**11 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**12 Intangible fixed assets**

	<b>Software</b>
	<b>£</b>
<b>Cost</b>	
At 1 May 2024	9,857
Additions - separately acquired	1,428
	<u>11,285</u>
At 30 April 2025	
<b>Amortisation and impairment</b>	
At 1 May 2024	2,592
Amortisation charged for the year	1,128
	<u>3,720</u>
At 30 April 2025	
<b>Carrying amount</b>	
At 30 April 2025	7,565
	<u>7,265</u>
At 30 April 2024	

**HVH ARTS LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2025****13 Tangible fixed assets**

	<b>Plant and equipment £</b>	<b>Computers £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 May 2024	6,028	747	6,775
Additions	-	2,700	2,700
	<u>6,028</u>	<u>3,447</u>	<u>9,475</u>
At 30 April 2025	6,028	3,447	9,475
<b>Depreciation and impairment</b>			
At 1 May 2024	2,878	664	3,542
Depreciation charged in the year	788	1,149	1,937
	<u>3,666</u>	<u>1,813</u>	<u>5,479</u>
At 30 April 2025	3,666	1,813	5,479
<b>Carrying amount</b>			
At 30 April 2025	<u>2,362</u>	<u>1,634</u>	<u>3,996</u>
At 30 April 2024	<u>3,150</u>	<u>83</u>	<u>3,233</u>

**14 Debtors**

	<b>2025 £</b>	<b>2024 £</b>
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	<u>3,000</u>	<u>2,999</u>

**15 Creditors: amounts falling due within one year**

	<b>2025 £</b>	<b>2024 £</b>
Other taxation and social security	2,075	2,774
Other creditors	(670)	1,553
Accruals and deferred income	<u>2,201</u>	<u>2,121</u>
	<u>3,606</u>	<u>6,448</u>

**16 Retirement benefit schemes**

	<b>2025 £</b>	<b>2024 £</b>
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>1,330</u>	<u>1,181</u>

**HVH ARTS LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 APRIL 2025****17 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>At 1 May 2024</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 30 April 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	165,124	194,461	(203,810)	155,775
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 May 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 30 April 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	97,407	263,687	(195,970)	165,124
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**18 Related party transactions**

Wages include salary to Ms Clark who is a close family member of one of the Trustees on the board during the year.

# **HVH ARTS LTD**

## **PROFIT AND LOSS ACCOUNT**

***FOR THE YEAR ENDED 30 APRIL 2025***

		<b>2025</b>	<b>2024</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Cost of sales		155,775	165,124
Taxation	<b>11</b>	-	-
<b>(Loss)/profit for the financial year</b>		<b>(9,349)</b>	<b>67,717</b>
<b>Total comprehensive income for the year</b>		<b>(9,349)</b>	<b>67,717</b>