



**STONE NEST**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
A COMPANY LIMITED BY GUARANTEE**

**FOR THE YEAR ENDED 31 MARCH 2025**

**CHARITY NUMBER: 1150118**

**COMPANY NUMBER: 08301111**



## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

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#### **REFERENCE AND ADMINISTRATIVE DETAILS**

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Charity number: 1150118  
Company number: 08301111  
Registered office: Sedulo, Office 605, Albert House, 256-260 Old St, London, EC1V 9DD  
Principal office: 136 Shaftesbury Avenue, London, W1D 5EZ, UK

#### ***DIRECTORS (the "TRUSTEES")***

Irina Brown  
Erica Crump  
Yvon Patrick le Floch  
Cathy Wearing

#### ***KEY EMPLOYEES***

Artistic Director and Chief Executive: Inna Schorr  
Producer: Hannah Myers

#### ***APPOINTED ADVISORS***

Bankers: NatWest, Regent Street Branch, 250 Regent Street, London, W1B 3BN  
Solicitors: Bates Wells Braithwaite LLP, 10 Queen Street Place, London, EC4R 1QS, UK  
Independent examiner: Chris McKain, UHY Hacker Young LLP, 14 Park Row, Nottingham, NG1 6GR



## **CHAIRMAN'S REPORT**

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2024-2025, Stone Nest's twelfth full year of existence, has seen the charity deliver another full public programme of varied and vibrant artistic activity, building on existing partnerships with artists and organisations and creating new ones. As in previous years, the charity has continued to oversee gradual improvements to the building on Shaftesbury Avenue, its home and performance venue, which have enabled it to broaden the public activity it undertakes and make operations more sustainable. Activity highlights this year included a collaboration with renowned contemporary dance company Rambert, hosting a Nan Goldin installation with the Gagosian Gallery, an exhibition of Ukrainian photography with charitable organisation KiNO, and our most eclectic music programme to date. The charity's growing network, audience base and production track record put it in a strong position to promote the arts to the general public and offer educational activities, in furtherance of its charitable objects. In closing, I would like to thank the sponsors and staff and look forward to delivering positive reports in future years.

Yvon Patrick le Floch  
**Chairman**

15 December 2025



## **TRUSTEES' REPORT**

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The Trustees are pleased to present their twelfth annual report together with the financial statements of Stone Nest (the "Charity") for the year from 1 April 2024 to 31 March 2025 which have been prepared on the basis of the accounting policies set out in note 1 to the financial statements and comply with the requirements for a directors' report and accounts for Companies Act purposes. The comparative year was from 1 April 2023 to 31 March 2024.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum & Articles of Association, and the Statement of Recommended Practice – Accounting and Reporting by Charities (FRS 102) (SORP 2019).

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **GOVERNING DOCUMENT**

Stone Nest is a company limited by guarantee by its Memorandum and Articles of Association dated 20 November 2012. It is registered as a charity with the Charity Commission. The sole member of the Charity is Argentueil Limited whose membership is non-transferrable unless through restructure or the member entering liquidation. The liability of the member is limited to GBP 10 in the event of winding up.

#### **APPOINTMENT OF TRUSTEES**

As set out in the Articles of Association there shall be a minimum of three trustees. Any person willing to act as a trustee must be appointed as such by the sole member who will serve notice of the appointment upon the Charity. The member may specify the terms of office which shall apply to the Trustees, however to date no such terms have been specified.

#### **TRUSTEE INDUCTION AND TRAINING**

New trustees are to be briefed on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum & Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. The briefing is to be undertaken by an existing trustee or a key employee. Newly appointed trustees are encouraged to attend the first board meeting following their appointment.

#### **ORGANISATION**

The board of trustees, which must have a minimum of 3 members but no maximum, administers the Charity. The board typically meets 3 to 4 times a year. To facilitate effective operations on a day-to-day basis, the Trustees have delegated authority for operational matters and artistic performance related activity to the Artistic Director and Chief Executive.

### **OBJECTIVES AND ACTIVITIES**

The purpose of the Charity, through its objects, is:

- To promote the arts for the benefit of the public, particularly but not exclusively through public performances of dramatic, literary, musical and other artistic works and the provision of rehearsal facilities for such public performances; and
- To promote the education of the general public, particularly but not exclusively through workshops, public performances and other educational events and services.

Stone Nest's mission is to promote experimental, unexpected and daring artistic practice across a diverse range of theatre, dance, music and interdisciplinary art, and to bring it to a wide audience.

### **PUBLIC BENEFIT**

The Trustees and management are committed to providing public benefit through the charitable activity of Stone Nest, and have taken into account the Charity Commission's guidance in this area.

Stone Nest aims to create a meeting of bold, visionary art and a wider public. Situated in the heart of London's world-renowned theatreland, it is ideally placed to bring the brilliant and experimental to a new audience, enriching cultural life through inspiring experiences. By producing and presenting a diverse programme of contemporary performing arts in a central and accessibly designed performance space with an affordable ticketing policy, we will ensure that our activity benefits as wide an audience as possible.



## TRUSTEES' REPORT

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### ACHIEVEMENTS AND PERFORMANCE

Over the last year Stone Nest has focused its efforts in the following key areas:

- Continuing to support the improvement of the building in terms of its operation as a flexible performing arts space;
- Continuing to develop a sustainable operational and business model;
- Strengthening the organisation and building its professional network;
- Curating a broad programme of public performances and cultural and educational events

The Stone Nest team continues to be active in the cultural and performance sectors, attending performances and cultivating relationships for future collaboration, and spreading awareness of the organisation and its vision. In 2024-2025, as in previous years, the organisation built on progress made in recent years to deliver its most artistically successful and widest reaching programme yet, with a vibrant and eclectic live programme of theatre, music, visual arts and dance, co-producing new works and presenting existing productions, as well as supporting artists behind the scenes in rehearsal and development.

The 24-25 season opened with *Kiss Marry Kill*, a provocative new play inspired by real life events, exploring the first same sex wedding in a UK prison, from long-term associate theatre company Dante or Die. The work was very successful and went on to tour nationally.

Across the year we hosted a series of concerts both independently and in collaboration with promoters such as Serious. Building on an existing relationship with forward thinking historical music ensemble Figure, we presented a series of exciting shows including a particularly memorable new work from James Larter, which re-imagined Vivaldi's Four Seasons as a concerto for percussion. At the other end of the spectrum, Paul Cousins' *Atomised Listening*, a unique interactive sound installation that explores our relationship with obsolete technology, turned the chapel into a sanctuary of sound. The London Handel Festival returned to Stone Nest for an evening of performances radically reimagining what Handel's arias could be today, in collaboration with the label nonclassical. Holly Herndon and Matt Dryhurst's *The Call* invited audience and choir members to record a training data set for a suite of choral AI models, closing their exhibition at the Serpentine. Genre defying Brussels based Echo Collective brought thought provoking contemporary, experimental classical music. Our regular jazz programme in the chapel and grassroots gigs and jam nights in the bar continued to thrive and build their following. *Makam Salam*, a transformative evening of music and art for peace in the Middle East, featuring a host of renowned local and visiting artists from across the region. The London Review of Books presented their seasonal event *Alternative Lessons and Carols*, which featured readings from a line-up of esteemed cultural voices and artists, as well as experimental vocal ensemble Shards. We welcomed back productions of Adham Faramawy's *Daughters of the River* (Serpentine) and Hunch Theatre's *Pass the Hat*. During Frieze we hosted Julian Charrière's *Controlled Burn*, which invites the viewer on a cosmic journey through deep time, soaring through an aerial landscape of imploding fireworks. The *Displaced Dreams* exhibition presented more than 100 photos and several short films created by Ukrainian teenagers who were scattered across different locations amidst the turmoil of war. Our first work with renowned contemporary dance company Rambert saw their extraordinary dancers perform work created with cutting-edge choreographer Jill Johnson, and music by David Poe, presented intimately in the round.

In addition to public activity, the charity also continued to offer rehearsal and development space and support for artists and companies.

We have continued to develop the music programme in the basement bar space "Below Stone Nest", building a strong network of promoter partners. This strand of activity attracts a different audience and allows us to host performances which sit better in a more casual, intimate space. The income stream provided by the bar operation offers the charity a reliable source of funds which contribute greatly to core costs and programme activity.

### FINANCIAL REVIEW

During the period the Charity did not receive any charitable contributions; instead its income was derived from rental fees collected on the building occupied by the Charity, and a share of the bar proceeds income from a semi-permanent arrangement with Below Stone Nest. The rental income and other income received during the year have been sufficient to meet all expenditure of the Charity over the same year and consequently there are no funds in deficit.



## TRUSTEES' REPORT

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### RESERVES POLICY

Reserves are needed to bridge the gap between the spending and receiving of resources and to cover unplanned expenses. The Trustees consider that the ideal level of reserves as at 31 March 2025 would be GBP 30,000.

The Trustees believe this to be a relevant consideration as these funds would ensure that the charity would be able to meet the salaries of the Charity's employees for three months, and all other fixed expenses could be cancelled with immediate effect if it were deemed necessary for cashflow.

The actual reserves for the year ending 31 March 2025 were GBP 36,609 (2024: GBP 84,595). The Trustees shall consider the reserves policy on an ongoing basis and make changes as deemed necessary.

The Charity has a surplus of reserves of GBP 6,609 as at the year-end which the Trustees intend to use to further the Charity's objectives, including for the provision of rehearsal space free-of-charge to artists and performers, and for the on-going promotion of the performing arts in London.

### PLANS FOR FUTURE PERIODS

As in previous years, Stone Nest will continue to support the gradual improvement of the building in line with its practical requirements and artistic vision, and the development of the organisation, its network, fundraising strategy, business model, bar and artistic programme. The management will continue to research the local and international arts scene in order to plan the programme, attending performances and festivals and meeting with artists and partners. Building improvements in this period and the income stream generated by the bar operation will enable Stone Nest to make fuller use of the building, reach a wider audience, and curate a programme of artist residencies, workshops and productions, in order to meet its charitable objectives.

Artistic plans for the coming year include:

- *Fight for America!* in collaboration with our existing partner the American vicarious (*Debate: Baldwin VS Buckley*). A groundbreaking participatory installation inspired by tactical tabletop wargames, set on the morning of January 6<sup>th</sup> 2021, *Fight for America!* explores the legacy of the Capitol riot and the gamification of American politics.

- *On The Other Earth* – a virtual choreographic installation in collaboration with Studio Wayne McGregor and Somerset House

- An eclectic music programme featuring Sam Amidon, Martin Hayes, Enji, Mark Fry, Gagarin Quartets, the Jewish Music Institute and more

### RELATED PARTIES

None of the Trustees receive remuneration or other financial benefit from their work with the Charity. Any connection between a Trustee or senior manager of the charity with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of Trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

As mentioned above, the sole member of the Charity, being Argenteuil Limited, has the ability to appoint, retire, and set terms of office for the Trustees. Mr Yvon Patrick Le Floch is the sole director of Argenteuil Limited.

The Charity is currently occupying the property known as 136 Shaftesbury Avenue, the above mentioned principal office, on a Licence to Occupy. Mr Yvon Patrick Le Floch is the sole director of Balta Limited - the landlord of the property.

Erica Crump is a partner of Bates Wells Braithwaite LLP, a law firm providing legal advice to the Charity on one area of advice only for the period of these accounts. Erica Crump does not provide any legal services herself and is not involved in instructing Bates Wells in this one area (and in any event, the legal services amounted to nil in this year).



## **TRUSTEES' REPORT**

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### **EXEMPTIONS FROM DISCLOSURE**

The Charity has not utilised any exemptions from disclosure.

### **FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS**

The Charity and its Trustees are not acting as custodian trustees.

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### **RISK MANAGEMENT**

The Trustees have a risk management strategy which comprises:

- An annual review of the risks that the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the annual review; and
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The review has identified that financial sustainability is the major financial risk for the charity. In collaboration with the landlord, attention has also been focussed on non-financial risks from fire, health and safety of artists and audience and management of performing rights.

By order of the Trustees

Yvon Patrick le Floch  
**Chairman**

A handwritten signature in black ink, enclosed within a large, hand-drawn oval. The signature is stylized and appears to be 'Yvon Patrick le Floch'.

15 December 2025





## TRUSTEES' RESPONSIBILITIES

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Company law requires the directors, who are referred to here as the Trustees, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity at the year end and of its incoming resources and resources expended during that year. In preparing those financial statements, the Trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 Charity 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 Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have prepared forecast financial information and believe that the charity has sufficient cash flows, including support from its anonymous donors where required, to continue to operate as a going concern.

By order of the Trustees

Yvon Patrick le Floch  
Chairman

A handwritten signature in black ink, enclosed within a large, hand-drawn oval. The signature is written in a cursive style.

15 December 2025



## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STONE NEST**

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I report on the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025, which are set out on pages 9 to 16.

### **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 accounting 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.

*Chris McKain*

**Chris McKain FCA**

**15 December 2025**

**UHY Hacker Young**  
Chartered Accountants  
14 Park Row, Nottingham  
NG1 6GR



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

	Notes	Unrestricted funds Year to 31 March 2025 GBP	Total funds Year to 31 March 2025 GBP	Total funds Year to 31 March 2024 GBP
<b>INCOME AND ENDOWMENTS FROM:</b>				
Rental income		197,534	197,534	264,557
Ticket sales		49,581	49,581	-
Other income		49,110	49,110	109,062
<b>TOTAL</b>		<b>296,225</b>	<b>296,225</b>	<b>373,619</b>
<b>EXPENDITURE ON:</b>				
Charitable activities	4	344,211	344,211	340,681
<b>TOTAL</b>		<b>(344,211)</b>	<b>(344,211)</b>	<b>(340,681)</b>
<b>NET MOVEMENT FOR THE YEAR</b>		<b>(47,986)</b>	<b>(47,986)</b>	<b>32,938</b>
Total funds brought forward		84,595	84,595	51,657
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>36,609</b>	<b>36,609</b>	<b>84,595</b>

All of the above results are derived from continuing activities. The statement of financial activities includes all gains and losses recognised in the year.

(The notes on pages 12 to 16 form part of these financial statements)



**STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2025**

	Notes	31 March 2025 GBP	31 March 2024 GBP
<b>CURRENT ASSETS</b>			
Receivables		49	392
Prepayments		4,041	873
Cash	9	43,997	90,310
		<u>48,087</u>	<u>91,575</u>
<b>CREDITORS (amounts falling due within one year):</b>			
Creditors and accruals	10	11,478	1,980
Deposits received		-	5,000
		<u>36,609</u>	<u>84,595</u>
<b>NET CURRENT ASSETS</b>		<u>36,609</u>	<u>84,595</u>
<b>TOTAL NET ASSETS</b>		<u><u>36,609</u></u>	<u><u>84,595</u></u>
<b>CHARITY FUNDS</b>			
Unrestricted income funds		36,609	84,595
<b>TOTAL CHARITY FUNDS</b>	12	<u><u>36,609</u></u>	<u><u>84,595</u></u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its account for the year in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of financial statements.

The financial statements were approved and authorised for issue by the board of Trustees on 15/12/2025 and were signed accordingly:

**Yvon Patrick le Floch**  
Trustee

**Company Registration number 08301111**

(The notes on pages 12 to 16 form part of these financial statements)



**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	1 April 2024 To 31 March 2025 GBP	1 April 2023 To 31 March 2024 GBP
<b>Cash flow from operating activities</b>			
Net (loss)/ income		(47,986)	32,938
(Increase)/ decrease in prepayments		(3,168)	2,736
Increase/ (decrease) in payables		9,498	(7,853)
Decrease in receivables		343	193
(Decrease)/ increase in deposits received		(5,000)	3,000
Net cash inflows (used in)/ from operations		(46,313)	31,014
<b>Cash at the beginning of the year</b>		90,310	59,296
<b>Cash at the end of the year</b>		43,997	90,310

(The notes on pages 12 to 16 form part of these financial statements)



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

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### 1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are as follows:

#### (a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP 2019 (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Stone Nest meets the definition of a public benefit entity under FRS 102.

#### (b) Cash flow statement

The Charity has prepared a statement of cash flows using the indirect method.

#### (c) Funds

General funds are unrestricted funds available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. There are no designated funds and no restricted funds.

#### (d) Interest payable

Interest payable is recognised in the Statement of Financial Activities in the year in which they are incurred.

#### (e) Incoming resources

All incoming resources are accounted for when the Charity has entitlement to the funds, probability of receipt and the amount is measurable. Where income is received in advance of a performance or other specified service it is deferred until the charity is entitled to that income.

#### (f) Resources expended and irrecoverable VAT

All resources expended are recognised once there is a legal or constructive obligation to make a payment to a third party. All resources expended are classified under activity headings that aggregate all costs related to the category.

Donations are charged in the year when formally awarded by the Trustees and communicated to the recipient, irrespective of the year covered by the donation, as they are regarded by the Trustees as financial obligations.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### (g) Going concern

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. These financial statements are prepared under the going concern assumption. The Charity shall be considered a going concern unless the Trustees consider the purposes of the Charity no longer applicable or deem that they are no longer able to source funding to meet the purposes of the Charity, or have no realistic alternative but to wind up the Charity.



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

**2 2025 SUPPORT COSTS**

	Building artistic programme GBP	Development of performance space GBP	Total 2025 GBP	Basis of allocation
Governance	1,040	1,040	2,080	Time spent
Information technology	699	700	1,399	Time spent
Payroll administration	1,171	1,172	2,343	Time spent
General management	135,436	135,436	270,872	Time spent
	<u>138,346</u>	<u>138,348</u>	<u>276,694</u>	

**3 2024 SUPPORT COSTS**

	Building artistic programme GBP	Development of performance space GBP	Total 2024 GBP	Basis of allocation
Governance	2,388	2,387	4,775	Time spent
Information technology	2,157	2,156	4,313	Time spent
Payroll administration	635	634	1,269	Time spent
General management	110,108	110,108	220,216	Time spent
	<u>115,288</u>	<u>115,285</u>	<u>230,573</u>	

**4 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	Activities undertaken directly GBP	Grant funding of activities GBP	Support costs GBP	Year ended 31 March Total 2025 GBP	Year ended 31 March Total 2024 GBP
Building artistic programme	67,517	-	276,694	344,211	340,681
	<u>67,517</u>	<u>-</u>	<u>276,694</u>	<u>344,211</u>	<u>340,681</u>



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

**5 ANALYSIS OF EXPENDITURE BY NATURE**

	Year ended 31 March 2025 GBP	Year ended 31 March 2024 GBP
Agency fees	9,300	12,588
Annual premises licence fee	590	1,311
Bank charges	231	249
Business property rates	4,919	3,345
Communications	5,060	3,732
Company fees	40	3,575
Computer equipment	1,399	3,398
Courier and postage fees	26	15
Dues and subscriptions	-	40
Electricity	28,924	20,549
Employer's NIC	8,284	9,180
Employer's pension contributions	3,372	2,470
Event expenditure	65,896	67,638
Independent examiners fees	2,040	2,160
Insurance	45,279	31,372
Legal and professional fees	2,122	19,670
Marketing costs	-	2,011
Meals and hospitality	1,292	1,178
Office equipment	837	-
Office supplies	264	300
Performance expenditure	-	225
Project expenditure	-	2,909
Project management fees	14,507	19,620
Repairs and maintenance	24,241	7,751
Research expenditure	2,219	1,439
Security	4,162	4,058
Statutory maternity pay	(3,008)	(7,585)
Subscriptions, manuals & publications	3,466	1,214
Travel and accommodation	1,511	815
Wages and salaries	114,547	120,944
Warehousing & storage	-	3,120
Water	2,691	1,390
	<u>344,211</u>	<u>340,681</u>





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

**6 ANALYSIS OF STAFF COSTS**

	<b>Year ended 31 March 2025 GBP</b>	<b>Year ended 31 March 2024 GBP</b>
Salaries and wages	114,547	120,944
Employer's NIC contributions	8,284	9,180
Employer's pension contributions	3,372	2,470
Statutory maternity pay	(3,008)	(7,585)
	<u>123,195</u>	<u>125,009</u>

One employee had emoluments in excess of GBP 60,000 during the year.

The Charity Trustees were not paid or reimbursed expenses during the year and no Charity Trustee received any emolument or payment for professional or other services.

**7 STAFF NUMBERS**

The average number of full-time equivalent employees during the year/period was as follows:

<b>Year ended 31 March 2025 Number</b>	<b>Year ended 31 March 2024 Number</b>
<u>2</u>	<u>2</u>

**8 TAXATION**

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**9 CASH AT BANK**

	<b>2025 GBP</b>	<b>2024 GBP</b>
NatWest current account – GBP	43,987	90,624
Cash held by/ (owing to) payroll provider	10	(314)
	<u>43,997</u>	<u>90,310</u>



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

**10 CREDITORS AND ACCRUALS**

	<b>2025 GBP</b>	<b>2024 GBP</b>
Accrual for independent examiner's review fee	2,040	1,980
Other creditors and accruals	9,438	-
	<u>11,478</u>	<u>1,980</u>

**11 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted funds GBP</b>	<b>Restricted funds GBP</b>	<b>Total 2025 GBP</b>	<b>Total 2024 GBP</b>
Cash at bank	43,987	-	43,987	90,624
Cash held by third parties	10	-	10	(314)
Prepayments	4,041	-	4,041	873
Debtors	49	-	49	392
Deposits received	-	-	-	(5,000)
Accruals	(11,478)	-	(11,478)	(1,980)
Total	<u>36,609</u>	<u>-</u>	<u>36,609</u>	<u>84,595</u>

**12 ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS**

	<b>Brought forward GBP</b>	<b>Income GBP</b>	<b>Expenditure GBP</b>	<b>Carried forward GBP</b>
General fund	84,595	296,225	(344,211)	36,609
Total	<u>84,595</u>	<u>296,225</u>	<u>(344,211)</u>	<u>36,609</u>

**13 RELATED PARTIES**

Any connection between a Trustee or senior manager of the Charity with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of Trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

The Charity is currently occupying the property known as 136 Shaftesbury Avenue, the above mentioned principal office, on a Licence to Occupy for nil consideration. Yvon Patrick Le Floch, one of the Charity's trustees, is also the sole director of Balta Limited - the landlord of the property.

Erica Crump is a partner of Bates Wells, a law firm historically providing legal advice to the Charity on one matter where the firm has historically advised the charity. Bates Wells has not been instructed to provide legal advice on any other matter (and any new instructions would need to follow a conflicts process specifically adopted by the trustees for appointing Bates Wells). In any event, the services totalled GBP nil in this year (2024: GBP nil) and Bates Wells discontinued the provision of registered office services effective 23 June 2025. Services in the prior year totalled nil in the current and prior years. As at the year end there was no work in progress with Bates Wells.

No employee is considered to be key management personnel.