

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
SERENDIPITY ARTISTS MOVEMENT LIMITED**

Mark J Rees LLP Chartered Accountants
Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

SERENDIPITY ARTISTS MOVEMENT LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

	Page
Report of the Trustees	1 to 12
Independent Examiner's Report	13 to 14
Statement of Financial Activities	15
Balance Sheet	16 to 17
Cash Flow Statement	18
Notes to the Cash Flow Statement	19
Notes to the Financial Statements	20 to 29
Detailed Statement of Financial Activities	30 to 31

SERENDIPITY ARTISTS MOVEMENT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Principal Activity

The principle activity of the charity during the year continued to be the promotion of arts and heritage including dance, live art, visual arts and cultural heritage.

Objectives and activities for the public benefit

Serendipity Institute for Black Arts and Heritage's objectives are: to promote, improve, develop and maintain appreciation of the arts for the public benefit; to advance education in the arts and different cultures and heritage for the public benefit; to promote equality and diversity for the public benefit through the arts, including hosting events that profile diversity such as Let's Dance International Frontiers (LDIF) and Black History Month (BHM).

Vision and Mission

Vision

Serendipity Institute for Black Arts and Heritage transforms the cultural landscape through innovative and inspiring programmes.

Mission

Serendipity Institute for Black Arts and Heritage's mission is to celebrate, preserve and support Black creative expression, whilst promoting social change, community engagement and diversity within the arts sector.

Values

International	A global perspective, working together to make great things happen
Creative	Showcasing innovative work that pushes boundaries, and imaginative problem solving
Diverse	Championing access and inclusion for all
Quality	Professional, high standard artistic work and practice that exceeds expectations
Sharing	Opportunities to share knowledge and practice, inform and inspire

SERENDIPITY ARTISTS MOVEMENT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Artistic

Let's Dance International Frontiers 2024

Let's Dance International Frontier 2024 (LDIF24) marked the fourteenth edition of the festival and can be recognised as one of the most successful editions of the festival to date. Running from 29 April-4 May 2024, the festival celebrated strong engagement from audiences and artists, significant international reach and a wider recognition. The festival explored the theme of Camouflage: Embodied Dance, open to interpretation by participating artists, they then provided a central current throughout the festival exploring theories such as Édouard Glissant's "right to opacity", the paradox of invisibility/hypervisibility of Black women as proposed by bell hooks and ultimately issues of the Black performing body.

In summary, LDIF24 highlights included:

- Contribution of 45 dance artists.
- Representation of 12 countries, including Australia, Botswana, Cuba, Ghana, Jamaica, Nigeria, Spain, Virgin Islands, Uganda, UK, USA and Zimbabwe.
- 5 UK Premieres.
- 4 World Premieres.
- 17 out of 19 sold out events.
- Good audience attendance across all events (60% capacity or higher).
- The first UK performances from National Dance Theatre Company of Jamaica in over 12 years.
- 17% of ticket bookers for National Dance Theatre Company of Jamaica made their first visit to Curve.
- 45% of ticket bookers for National Dance Theatre Company of Jamaica came from outside of Leicestershire.
- 50% of LDIF24 Festival Pass holders were based internationally.
- Press features across international press including The Gleaner (UK and Jamaican editions) and The Voice.

A recap of key events, achievements and lessons learned is as follows:

Let's Dance International Frontiers 2024 Launch

To mark the launch of LDIF24 celebrate International Dance Day, Serendipity Institute for Black Arts and Heritage commissioned Raúl Reinoso of Acosta Danza to create a new work UNBUNTU inspired by themes of humanity, connectedness and the concept of dance as a universal language. The performance made good use of the historic ballroom at City Rooms, showcasing the creolisation of dance practices: European contemporary and ballet, Cuban influences and African retentions.

LDIF24 was officially opened with speeches from Serendipity's patron, Pauline Black and Serendipity's CEO and Artistic Director, Pawlet Brookes. The evening also featured a performance from Artist in Residence, Diana Abankwah, The Psyber Giantess, with her work Trance-Fixed in Wonderland: Stranger Than Psy-Fi. A live-art performance piece that examined the narrative of code-switching, fractured identities, repressed queerness, generational trauma and cultural co-dependency, which underpinned the themes of the festival.

Camouflage: Embodied Dance Conference

Camouflage: Embodied Dance was a sold-out event, taking place at Phoenix. The line-up featured national and international practitioners; Peter Badejo, Nora Chipaumire, Yinka Esi Graves, Tyrone Isaac-Stuart, Carole Y Johnson, Makini, Andrea E Woods Valdés and Marlon D Simms as keynote. The event was chaired by Pawlet Brookes and commenced with a performance of Trance-Fixed in Wonderland: Stranger Than Psy-Fi.

The conference was a successful event, contributing to the theory and practice underpinning the many performances and masterclasses. Practitioners had the opportunity to share their work and research, ranging from the history of the National Dance Theatre Company of Jamaica to the development of training and performance models with Indigenous communities in Australia, the development of Black dance in the UK and Black feminist dance practitioners in the USA.

SERENDIPITY ARTISTS MOVEMENT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

The conference was followed by a networking event, making the event a valuable opportunity for artists and participants to build connection for further work and collaboration. Audiences travelled from across the UK (with a significant delegation from Scotland) and also internationally (USA). Establishing the conference as a valuable development opportunity across the sector.

LDIF+ Masterclasses

LDIF24 featured five sold-out masterclasses in total:

- Marlon D Simms provided an insight in Caribbean dance practice with company members from the National Dance Theatre Company of Jamaica. The masterclass provided a rare opportunity for participants to dance to live singers and drummers whilst learning movements that influence the company's seminal work such as Kumina.
- L'Antoinette Stines provide an introduction to L'Antech, fusing influences that mirror the cultural demographics of the Caribbean. Working with Oraine Frater, a former student and now dancer with The Lion King cast in London, the class demonstrated the adaptability and versatility of techniques beyond the Eurocentric perspective.
- Nora Chipaumire, Yinka Esi Graves and Tyrone Isaac-Stuart provided a holistic masterclass bringing together theory and practical, practitioner wellbeing and creative exercises alongside multidisciplinary working (music, theatre, dance, performance art).
- David Blake, Academy Director of Urdang, provided an introduction to Horton technique, focusing on strength, flexibility and coordination.
- Sharon Watson, Principal and CEO at Urdang, provided a contemporary movement class with the opportunity to explore improvisation and movement vocabulary.

There is growing respect for the LDIF+ masterclasses as a forum to experience a range of techniques, not usually available in the UK.

Dance Dialogues

LDIF24 hosted five Dance Dialogues:

- The Future of Caribbean Dance with L'Antoinette Stines, acknowledging the development of dance teaching practice across the Caribbean and the addition of L'Antech to the dance curriculum.
- Signatures and Black British Dance Platform in Conversation, an opportunity for the participating artists to share an insight into their work and receive feedback.
- Dance Education with David Blake, following his appointment to Urdang and exploring the development of dance practice in the UK.
- Katherine Dunham, Dunham Technique, and The Intersection of Ubuntu as Viewed Through The Lens of The Pedagogy of Dr Charles "Baba Chuck" Davis, Founder of DanceAfrica with Patricia Dye. This was an additional Dance Dialogues, not part of the original programme, but supported with introducing UK audiences to Dunham Technique and sharing current research.
- Hidden Histories: Animated Black Dance Voices with Sharon Watson, Louise Katerega and Rennaé Wilson looking at the development of People Dancing's Animated magazine and providing a forum to discuss future developments for the publication.

The Dance Dialogues took place in Dialogue Box at Serendipity Institute for Black Arts and Heritage and were all sold-out events, with additional places being made available to meet demand. Many participants commented on the non-hierarchical opportunity for conversation amongst presenters and participants and the creation of a safe space for reflection and critical feedback.

SERENDIPITY ARTISTS MOVEMENT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Signatures and the Black British Dance Platform

Signatures and the Black British Dance Platform took place in the Curve Studio. Three performances took place as part of two platforms on one evening and included:

- Negus Genesis by Tousaaint to Move
- Let Freedom Ring by Djoe Tomakloe. Pawlet Brookes was creative producer for the work and Thomas Presto, choreographic consultant.
- Death of The Bachelors by BlacBrik

Menulis Dance Company were due to perform as part of Signatures, however the company, consisting of mainly Tanzanian dancers were not granted visas to perform in the UK. Mitigations were made to ensure the platform still provided a full programme of work.

Serendipity worked closely with Curve Community Ambassadors to promote the event with audiences across Leicester, including audiences not typically engaged with dance. Djoe Tomakloe, a Leicester based dancer was particularly celebrated by the audience, making a return to dance following a career break. As a direct result of their participation, BlacBrik have been invited to perform at a dance festival in Jamaica and Dance Base in Edinburgh have expressed an interest in programming work in the future.

Hidden Histories: Black Dance on Film Past and Present

The Hidden Histories series brought together Serendipity's expertise across arts and heritage. For Black Dance on Film Past and Present, this provided an opportunity to share historic works such as Witch Doctor (1952), Steel 'n' Skin (1979) and Emi ijo (2000) alongside contemporary dance for camera created by Serendipity Institute for Black Arts and Heritage for Let's Dance in the City.

The panel discussion with Peter Badejo, Maureen Salmon, Georgina Payne and Cayla Mae Simpson, chaired by Pawlet Brookes, provided an insight into both documentation of Black dance and the creative process of filmmaking, alongside the socio-political background that has shaped the development of Black arts in the UK.

Audience members highlighted the power of film in communicating key messages and increasing accessibility beyond geography. It was also the first opportunity to see the films created for Let's Dance in the City on the cinema screen.

National Dance Theatre Company of Jamaica

National Dance Theatre Company of Jamaica appeared at the Curve with two sold out performances. The company performed a mixed repertoire, demonstrating the company's ethos as a vessel for Jamaica identity. The works included a tribute to Haiti, acknowledging the interconnected nature of the Caribbean and the impact felt by current troubles there. Pieces such as Circa2K fused dancehall and contemporary dance, whilst Rex Nettleford's Kumina celebrated traditional dance practices.

The performances marked the first time the company has appeared in the UK in twelve years, the first during Marlon D Simm's time as Artistic Director of the company and the only UK appearances by the company in 2024. The company presented a full-scale performance including singers, drummers and dancers.

Feedback to the work was overwhelmingly positive, with audiences travelling from across the UK to attend. A significant number of groups attended the performances, which also included a number of new audiences to Curve alongside regular attendees.

National Dance Theatre Company of Jamaica have also received significant press and media attention for their performances as part of LDIF24 including features in The Voice, The Gleaner (UK and Jamaican editions), Seeing Dance, Lifted Leg and BBC Radio Leicester.

SERENDIPITY ARTISTS MOVEMENT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

The final performance was preceded with a reception with His Excellency Alexander Williams, the Jamaican High Commissioner in attendance and honoured guests. The event was recognised as a significant opportunity to promote the artistic and cultural connections between the UK and Jamaica.

Black History Month 2024

Black History Month 2024 overall was a huge success. The programme took place throughout October 2024, with a rich programme of activities including exhibitions, performances, film screenings and discussions, lectures and theatre pieces. 53 events featured in the official Black History Month brochure, the biggest programme that Serendipity Institute for Black Arts and Heritage has coordinated to date.

In 2024, Black History Month Leicester will explore the theme: Black Women: Invisible Power. Recognising the leadership of Black Women throughout British history.

2024 marked:

- 220 years of Haitian independence.
- 85 years since Evelyn Dove's rise to fame on BBC Radio and as a 'forces sweetheart'.
- 75 years since the NHS campaign to recruit staff directly from the Caribbean.
- Sixty-fifth anniversary of the first Caribbean Carnival in London. Organised by Claudia Jones, it provided the foundation for Notting Hill Carnival.
- Sixtieth anniversary of Malawi and Zambia's independence.
- Sixtieth anniversary of Dr Martin Luther King Jr visit to the UK on his way to collect the Nobel Peace Prize in Norway.
- Fiftieth anniversary of Grenada and Guinea-Bissau's independence.
- Fortieth anniversary of Tessa Sanderson becoming the first Black British woman to win an Olympic gold medal.
- Twentieth anniversary of Shirley Thompson becoming the first Black woman in Europe to conduct and compose a symphony.

BlackInk Magazine

Serendipity Institute for Black Arts and Heritage published the fifth issue BlackInk, the annual magazine published for Black History Month exploring Black arts, heritage and cultural politics. BlackInk Issue 5 explores the theme of Black Women: Invisible Power, celebrating and championing the voices and stories of Black women who have navigated the paradox of invisibility/hypervisibility to empower others and make positive change. This issue features contributors from Lisa-Dionne Morris, the founder of the Black Female Academics' Network, Selasi Setufe, the Co-Director of Black Females in Architecture and Zandile Ndhlovu, the first Black female freediving instructor in South Africa, amongst a collective of writers from the emerging to the established. The cover artwork featured 10 posthumous portraits from 100 Black Women Who Have Made A Mark, complementing the exhibition and providing another platform for insight and analysis.

100 Black Women Who Have Made A Mark

Leicester Gallery

A significant foundation of this year's Black History Month programme is 100 Black Women Who Have Made A Mark, an exhibition at Leicester Gallery, De Montfort University, curated by Pawlet Brookes MBE, CEO and Artistic Director of Serendipity Institute for Black Arts and Heritage. The exhibition features 100 portraits of Black British women by five Black female artists (Valerie Asimwe Amani, Yvadney Davis, Gayle Ebose, Grace Lee and Lauryn Pinard).

SERENDIPITY ARTISTS MOVEMENT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

100 Black Women Who Have Made A Mark is not a definitive list, but rather about shining a light on some of the many Black women whose work has made a significant difference. The exhibition also recognised the lack of representation of Black women in the British visual arts sector - there are 31,000 portraits registered on the Art UK list, of those portraits, 8,815 are women, but just 114 of these are tagged as Black. Selected from over seven hundred nominations, the exhibition sought to create a gallery of role models. The exhibition was complemented by a catalogue, with a podcast episode also dedicated to each sitter. The exhibition has received fantastic reception, with many positive comments received in the guestbook and people travelling from as far as Glasgow and London to attend.

The exhibition was open each day and free to visit, with a number of wrap-around activities bringing the exhibition to life. These included:

- **Official Launch and Private View** - The launch of 100 Black Women Who Have Made A Mark was a fantastic event, attended by over 125 guests, including the artists, sitters and their families and esteemed guests. The feedback was that the event was 'overwhelming', due to the calibre and range of women represented, alongside the acknowledgement that it is rare to have so many portraits of Black women by Black female artists in one space.
- **Roundtable conversation with Patricia Vester** - A roundtable conversation for 20 guests discussing artistic interventions within heritage settings and the safeguarding of Black artists within these settings.
- **An Evening with Alison Buchanan accompanied by Philip Herbert** - A special private view for over 50 guests with a guest performance by Alison Buchanan, the Artistic Director of Pegasus opera company, the only Black British female leader of an opera company and one of the sitters featured in 100 Black Women Who Have Made A Mark. Alison Buchanan was accompanied by Philip Herbert, award winning composer and musician. The evening provided a relaxed opportunity to enjoy the exhibition and bring the space to life.
- **BlackChat - Artists' Roundtable** - An opportunity for the five artists to share an insight into their practice and the processes behind creating 100 portraits for the project. On a project focusing on Black women, it was important to recognise the artists behind the portraits. The talk was attended by 30 guests and hosted in Leicester Gallery.
- **Group Visits** - The exhibition hosted a number of groups, including Young Archivists, the Phoenix Agenda Supplementary School, Moving Together and Nottingham Contemporary. Approximately 400 young people and organised groups have attended the exhibition.
- **Podcasts** - With a new episode released each day, focusing on a different Black woman, the podcast has been well received with approximately 2,000 listens (as of March 2025).
- **Catalogue** - The exhibition catalogue features a photograph of each portrait accompanied by a short biography of each sitter, adding further insight and interpretation into the exhibition.

gal-dem Exhibition

Vijay Patel Atrium Gallery

Complementing the 100 Black Women Who Have Made A Mark exhibition, the gal-dem exhibition celebrates the work of the online and print magazine gal-dem, which was active 2023 - 2025. It explores gal-dem's work and journey, to address the inequality and misrepresentation in journalism and to platform and empower Black women and marginalised genders through their articles. One of the sitters from 100 Black Women Who Have Made A Mark is Liv Little, who is the founder of gal-dem.

Archiving the Past, Reflecting the Future and Larry Gains: Heavyweight Champion

John Lewis

Larry Gains: Heavyweight Champion

Larry Gains: Heavyweight Champion celebrated the life and boxing career of Larry Gains. Originally from Canada, he moved to England and spent some of his boxing career in Leicester during the 1930s. The exhibition featured items from Serendipity's Living Archive, which included a boxing programme for a match at The Royal Albert Hall, boxing gloves, cigarette cards, newspaper clippings and Larry Gains' autobiography.

SERENDIPITY ARTISTS MOVEMENT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Archiving the Past, Reflecting the Future

Archiving the Past, Reflecting the Future celebrates Black history in Britain through uncovering the artistic and cultural contributions of the African and African Caribbean Diaspora in Britain, and particularly in Leicester. The exhibition shared significant individuals and events that made an important impact in the arts and cultural landscape. Visitors could also scan a QR code to learn about key events in Black history internationally, nationally and regionally.

The two exhibitions at John Lewis Leicester were both well received. During the installation, members of the public were very intrigued by the exhibitions and it prompted valuable discussions about Leicester history and collective memory. Archiving the Past, Reflecting the Future has had an estimated 45,000 throughout the exhibition has been on display and a private view was hosted for approximately 50 invited guests, including members of Larry Gains' family. This has opened doors to continue conversations around documenting the legacy of Larry Gains and his career.

Film Programme

Phoenix

The film programme saw a rich programme of films presented, including Angels on Diamond Street, LUDI, Director Spotlight: Ngozi Onwurah, Zora Neale Hurston: Jump at the Sun and Sisters in Cinema. Angels on Diamond Street was particularly timely as the Church depicted in the film announced the closure of its outreach facilities five days prior to the screening. People travelled from as far away as Birmingham and London to attend the screenings, which included a group of Ethnography students.

Object of the Month

Leicester Museum and Art Gallery

Serendipity chose Leicester Museum and Art Gallery's Object of the Month. It was a chance to highlight objects created by the Diaspora. The team chose a set of Ashanti weights from Ghana. As well as writing the object label, Serendipity also produced an information pack that provided historical context and provenance of the weights. Visitors were able to access the information pack by scanning a QR code.

August Browne: The Story of Nigerian-Borne Resistant Fighter During The Warsaw Uprising

Serendipity Institute for Black Arts and Heritage and Project Polska collectively presented a lecture led by Dr Nicholas Boston, Associate Professor of Media Studies at City University of New York, Lehman College. The lecture provided an insight into the life of a Nigerian born Jazz musician who fought in the Warsaw Uprising. The online event was held in recognition of the eightieth anniversary of the Warsaw Uprising and the shared history between the Polish and African Diaspora communities.

The Mountaintop

Curve

Following a rehearsed reading in 2023, Curve presented a full-scale production of The Mountaintop exploring Martin Luther King Jr. Pawlet Brookes was invited to lead an after-show discussion which unpack the socio-political landscape of the play and the relevance of its themes within the context of events that happened in the summer of 2024.

Other events in Black History Month 2024 included Tim Fowler: The Ground at Attenborough Arts Centre, Caribbean Woman: A Tribute Through Poetry, Words and Song by Word! Leicester and White Nanny, Black Child by Literati Arts at Phoenix.

Other highlights included:

International Women's Day 2025

In honour of International Women's Day 2025, Serendipity hosted the UK premiere of a new documentary Binta - The Conversation by Opal Palmer Adisa. The film shines a light on trailblazing poet Jean "Binta" Breeze. Emerging in the 1980s as the first female dub poet, Breeze forged a voice, speaking for and to the Black female experience, with her poem, Riddim Ravings ('The Mad Woman Poem') considered a classic of modern Caribbean poetry and an anthem for the scorned Black woman.

SERENDIPITY ARTISTS MOVEMENT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

The film screening was followed by a panel discussion using Jean "Binta" Breeze's legacy as inspiration to further the much-needed conversation about Black women, culture, stigmatisation and silence.

The conversation was chaired by Pawlet Brookes MBE, CEO and Artistic Director of Serendipity Institute for Black Arts and Heritage, panellists included:

- Zamzam Ibrahim, a climate activist, founder of IYADA and UN advisor
- Stella Kanu, CEO at Shakespeare's Globe
- Opal Palmer Adisa, a multi-genre writer, film producer, gender specialist and cultural activist

Windrush Day 2024

For the fifth year running, Serendipity Institute for Black Arts and Heritage presented the 2024 Annual Windrush Lecture by Professor Lisa-Dionne Morris. The lecture entitled Black Female Academics' Health and Psychological Markers: The Impact of Serenity, delved into the necessity, effects, and influence of a state of tranquillity, calmness, or peacefulness, commonly known as "serenity of thought", provided to Black females by other Black females working in academia. This exploration seeks to better understand the consequences and outcomes arising from the experience of Black females in a non-serene workforce and work environment.

Young Archivists

The 2024 Young Archivists course received 76 applications (with selected participants split between October 2024 cohorts and February 2025 due to demand). The course has given people between the ages of 18-30 with African, African Caribbean, Asian and Latinx heritage the opportunity to learn from industry experts. Visits to London archives and museums also gave the Young Archivists the opportunity to see case studies for archives and heritage and learn about what they can contribute to the sector. Once the Young Archivists have completed the course they become alumni, which allows Serendipity to continue to support and develop the Young Archivists in their career endeavours. The October 2024 cohort led to another trip being organised to the London Archives.

Audiences

2024/2025 saw Serendipity Institute for Black Arts and Heritage continue to grow in person audiences, particularly through sell-out performances at Let's Dance International Frontiers 2024, which attended by 1,457 people. Black History Month 2024 was attended by 8,608 known attendees and an estimated 74,500 attendees, including attendees to the four free exhibitions Serendipity hosted as part of its programme. By the end of March 2025, Serendipity Institute for Black Arts and Heritage had reached an estimated audience of 1,000,000 broadcast (television and radio) and online, internationally.

SERENDIPITY ARTISTS MOVEMENT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Objectives for the Forthcoming Year

Artistic and Heritage

- To deliver an in-person programme of events for Let's Dance International Frontiers 2025, an annual dance festival with events taking place 29 April - 17 May, focusing on showcasing emerging talent alongside internationally renowned artists. In 2025, this will focus on the theme Intersection: Diasporic Dialogues
- To deliver an annual lecture for Windrush Day 2025 with Professor Verene Shepherd.
- To deliver Black History Month, an annual arts, heritage and education festival in October 2025.
- To commission new work through Signatures, Black British Dance Platform and Launchpad programmes and to showcase emerging artistic talent from the African and African Caribbean Diaspora.
- To continue to develop the publication series focusing on work coming out of the African and African Caribbean Diaspora, with special reference to Black arts, heritage, cultural politics and dance. To adapt these to digital formats through eBooks and audiobooks and increasing their reach through licensing.
- To collaborate with arts and education partners to deliver artistic interventions and consultancy focused on Black-led artistic practice.
- To continue working innovatively across digital technologies to create and share artistic practice through the initiative Digital BlackCentric Week.
- To deliver Unearthed: Forgotten Histories, including the Living Archive, Young Archivists, Reminiscence sessions, oral histories, podcasts and education packs.

Audiences

- To continue building in-person audiences for live performances.
- To continue to use technologies to reach and expand digital audiences in the UK and internationally through online programmes.
- To use Illuminate and CRM systems to document audience data, grow existing audiences and find new ones.
- To continue to work with PR experts to develop and update marketing strategies, raising the profile of Serendipity Institute for Black Arts and Heritage with national and international audiences.
- To develop membership schemes that encourage new audiences and reward return audience members.
- To develop packages that encourage attendance across events and programmes.
- To continue to embed accessibility across all of Serendipity Institute for Black Arts and Heritage's programmes.

Governance and Leadership

- Development of policies and governance structures.

Finance

- Increasing publications sales and ticket sales.
- Increasing income for venue hires.
- Fundraising for works at 8 Bowling Green Street.
- Continuing to build reserves.

Office Base

The financial year 2024/2025 saw Serendipity Institute for Black Arts and Heritage move to a new space at 8 Bowling Green Street. The new building provides dedicated spaces for a rolling archive, studio, meeting room, reference library and office space.

SERENDIPITY ARTISTS MOVEMENT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Finance

In 2024/2025 Serendipity Institute for Black Arts and Heritage received annual funding from Arts Council England of £427,728 as a 2023-2026 National Portfolio Organisation. National Lottery Heritage Fund awarded a grant of £729,438 for the delivery phase of Unearthed: Forgotten Histories, spread over three years, April 2023-March 2026. The final instalment of the Space to Dream grant was received from the Freelands Foundation for the project 100 Black Women Who Have Made A Mark. The Esmée Fairbairn Foundation awarded a grant of £180,000 over three years 2025 - 2027 of which £60,000 was received in 2024/25 and the Garfield Weston Foundation awarded £15,000.

Leicester City Council continued their support of Let's Dance International Frontiers (LDIF) and Black History Month Leicester (BHM) with a contribution of £13,000. Alongside grant funding, trusts and foundations, the organisation has continued to increase its earned income through publications, ticket sales, consultancy and collaborations with partners.

Most expenditure was broadly in line with the original budget, apart from a commitment to undertake Phases 1 and 2 of refurbishing the new premises.

Reserves Policy

Rationale

The Serendipity Institute for Black Arts and Heritage's Reserves Policy is to maintain sufficient level of reserves to enable normal operating activities to continue over a period of up to three months should a shortfall in income occur and to take account of potential risks and contingencies that may arise from time to time. Excluded from the Reserves Policy is income associated with Donor Restricted Funds (Earmarked Income). Therefore, in order to demonstrate transparency, accountability and sound financial management Serendipity Institute for Black Arts and Heritage's Reserves Policy clearly justifies the amount of reserves kept back each year.

Steps taken to establish the level of reserve

To make a judgement on the amount of reserve the Trustees have considered the risks in respect of expenditure, unrestricted income and where appropriate restricted income and where funds can only be realised by the disposal of a fixed asset. Also taken into consideration are any external identified potential major risks to income and expenditure during the year under consideration. A risk assessment is conducted each financial year using a risk determination approach looking at unrestricted income, restricted income, expenditure and external potential major risks.

Level of reserve required by Serendipity Institute for Black Arts and Heritage

The Board of Trustees has established that Serendipity Institute for Black Arts and Heritage should move towards holding approximately three months of turnover, which within 2024/25 equated to £239,151. The unrestricted funds available at 31 March 2025 was £390,989. Over the 2024-2025 period, Serendipity Institute for Black Arts and Heritage seeks to maintain or increase the same level of reserves.

Monitoring and reviewing the Reserves Policy

This policy will be reviewed at the Annual General Meeting each year. The CEO will present the Board of Trustees with a draft document and supporting materials that enables them to make an informed decision about levels of Reserves and feeds into their approval of the Strategy Document and Annual Operating Budget.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company is incorporated under the Companies Act, company number 07248813 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1160035.

SERENDIPITY ARTISTS MOVEMENT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the charitable company (Serendipity Artists Movement Limited) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the terms of reference serve for a five-year term, which is then renewable up to ten years. The board of trustees has the power to agree an extension of a trustee's appointment beyond this term. Trustees are asked to state their intention for commitment at the Annual General Meeting for the following year. The board review itself as an effective trustee body once a year via self-evaluation as per the guidance from the Charity Commission. Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees' meetings.

Organisational structure

Richard Anthony Graves, Karen Chouhan, Javier Torres, Jean-François Manicom, Leyla Okhai, Debbie Read and Pawlet Brookes remained in post as trustees during 2024/2025. Ivan Browne joined the board of trustees in May 2024.

During the financial year 2024/2025 Serendipity Institute for Black Arts and Heritage's CEO and Artistic Director, Administrator/Executive Assistant, Finance Officer, Digital Innovation Manager and Heritage Manager stayed in post. There were changes to staffing in Digital Archivist, Collections Archivist, Administration Assistant, Membership Coordinator and Communications Officer posts.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07248813 (England and Wales)

Registered Charity number

1160035

Registered office

8 Bowling Green Street
Leicester
Leicestershire
LE1 6AT

Trustees

Mrs P A Brookes
Ms K J H Chouhan
Mr R A Graves
Mr J Torres Del Sol
Mr J Manicom Curator
Ms L Okhai
Ms D K Read
Prof I U B Browne (appointed 10.5.2024)

Company Secretary

Mrs P A Brookes

SERENDIPITY ARTISTS MOVEMENT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mark J Rees LLP Chartered Accountants
Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

Senior Management

Mrs P A Brookes is the Chief Executive Officer and Artistic Director of the charity.

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

Approved by order of the board of trustees on 1 October 2025 and signed on its behalf by:

Mrs P A Brookes - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SERENDIPITY ARTISTS MOVEMENT LIMITED

Independent examiner's report to the trustees of Serendipity Artists Movement Limited ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SERENDIPITY ARTISTS MOVEMENT LIMITED

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our work, for this report, or for the opinions we have formed.

Mr P Bott FCA

Mark J Rees LLP Chartered Accountants
Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

29 October 2025

SERENDIPITY ARTISTS MOVEMENT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and grants	2	862,994	58,334	921,328	625,369
Charitable activities	4				
Promotion of arts		35,278	-	35,278	41,697
Investment income	3	1,525	-	1,525	-
Total		<u>899,797</u>	<u>58,334</u>	<u>958,131</u>	<u>667,066</u>
EXPENDITURE ON					
Raising funds		12,590	-	12,590	-
Charitable activities	5				
Promotion of arts		<u>648,597</u>	<u>58,334</u>	<u>706,931</u>	<u>674,837</u>
Total		<u>661,187</u>	<u>58,334</u>	<u>719,521</u>	<u>674,837</u>
NET INCOME/(EXPENDITURE)		238,610	-	238,610	(7,771)
RECONCILIATION OF FUNDS					
Total funds brought forward		152,379	-	152,379	160,150
TOTAL FUNDS CARRIED FORWARD		<u><u>390,989</u></u>	<u><u>-</u></u>	<u><u>390,989</u></u>	<u><u>152,379</u></u>

The notes form part of these financial statements

SERENDIPITY ARTISTS MOVEMENT LIMITED

BALANCE SHEET 31 MARCH 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Intangible assets	11	43,338	-	43,338	54,172
Tangible assets	12	269,293	-	269,293	43,361
		<u>312,631</u>	<u>-</u>	<u>312,631</u>	<u>97,533</u>
CURRENT ASSETS					
Stocks	13	30,145	-	30,145	13,389
Debtors	14	46,344	-	46,344	32,012
Cash at bank		104,030	-	104,030	163,391
		<u>180,519</u>	<u>-</u>	<u>180,519</u>	<u>208,792</u>
CREDITORS					
Amounts falling due within one year	15	(102,161)	-	(102,161)	(153,946)
		<u>78,358</u>	<u>-</u>	<u>78,358</u>	<u>54,846</u>
NET CURRENT ASSETS					
		<u>390,989</u>	<u>-</u>	<u>390,989</u>	<u>152,379</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>390,989</u>	<u>-</u>	<u>390,989</u>	<u>152,379</u>
NET ASSETS					
		<u>390,989</u>	<u>-</u>	<u>390,989</u>	<u>152,379</u>
FUNDS	17				
Unrestricted funds				390,989	152,379
TOTAL FUNDS				<u>390,989</u>	<u>152,379</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

SERENDIPITY ARTISTS MOVEMENT LIMITED

BALANCE SHEET - continued **31 MARCH 2025**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 1 October 2025 and were signed on its behalf by:

Mrs P A Brookes - Trustee

The notes form part of these financial statements

SERENDIPITY ARTISTS MOVEMENT LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>190,907</u>	<u>56,331</u>
Net cash provided by operating activities		<u>190,907</u>	<u>56,331</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		-	(9,184)
Purchase of tangible fixed assets		(251,793)	(8,867)
Interest received		<u>1,525</u>	<u>-</u>
Net cash used in investing activities		<u>(250,268)</u>	<u>(18,051)</u>
Change in cash and cash equivalents in the reporting period		<u>(59,361)</u>	<u>38,280</u>
Cash and cash equivalents at the beginning of the reporting period		<u>163,391</u>	<u>125,111</u>
Cash and cash equivalents at the end of the reporting period		<u><u>104,030</u></u>	<u><u>163,391</u></u>

The notes form part of these financial statements

SERENDIPITY ARTISTS MOVEMENT LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	238,610	(7,771)
Adjustments for:		
Depreciation charges	36,695	32,835
Interest received	(1,525)	-
Increase in stocks	(16,756)	(13,389)
(Increase)/decrease in debtors	(14,332)	25,777
(Decrease)/increase in creditors	(51,785)	18,879
Net cash provided by operations	<u>190,907</u>	<u>56,331</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank	<u>163,391</u>	<u>(59,361)</u>	<u>104,030</u>
	<u>163,391</u>	<u>(59,361)</u>	<u>104,030</u>
Total	<u>163,391</u>	<u>(59,361)</u>	<u>104,030</u>

The notes form part of these financial statements

SERENDIPITY ARTISTS MOVEMENT LIMITED

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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

Intangible fixed assets

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

Computer software	- 5 years
-------------------	-----------

Tangible fixed assets

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

Improvements to property	- Straight line over 20 years
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

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

SERENDIPITY ARTISTS MOVEMENT LIMITED

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

1. ACCOUNTING POLICIES - continued

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Going Concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Government Grants

Government grants received under the job retention scheme are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate.

2. DONATIONS AND GRANTS

	2025	2024
	£	£
Donations	37	4,000
Grants	921,291	621,369
	<u>921,328</u>	<u>625,369</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Arts Council England-National Portfolio Organistaion	427,728	440,729
Leicester City Council	13,000	13,000
Heritage Lottery Fund	324,631	130,791
Arts Council England - Capital	18,597	25,259
Freeland Foundation	58,335	11,590
Esmee Foundation	60,000	-
Garfield Weston Foundation	15,000	-
Other grants	4,000	-
	<u>921,291</u>	<u>621,369</u>

SERENDIPITY ARTISTS MOVEMENT LIMITED

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

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>1,525</u>	<u>-</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Admissions	Promotion of arts	16,190	9,374
Book sales	Promotion of arts	8,092	9,334
Consultancy services	Promotion of arts	52	6,743
Sales	Promotion of arts	9,084	14,371
Room hire	Promotion of arts	1,860	1,875
		<u>35,278</u>	<u>41,697</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Promotion of arts	<u>335,368</u>	<u>371,563</u>	<u>706,931</u>

6. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Raising donations and legacies	-	12,590	-	12,590
Promotion of arts	<u>755</u>	<u>365,228</u>	<u>5,580</u>	<u>371,563</u>
	<u>755</u>	<u>377,818</u>	<u>5,580</u>	<u>384,153</u>

SERENDIPITY ARTISTS MOVEMENT LIMITED

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

6. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

			2025	2024
	Raising donations and legacies £	Promotion of arts £	Total activities £	Total activities £
Bank charges	-	755	755	650
Wages	-	219,593	219,593	182,927
Social security	-	13,635	13,635	9,636
Pensions	-	7,280	7,280	6,069
Rent and rates	-	30,356	30,356	16,967
Insurance	-	5,009	5,009	1,173
Postage and stationery	-	8,419	8,419	994
Sundries	-	14,491	14,491	21,775
Subsistence and hospitality	-	266	266	5,663
Computer costs	-	27,617	27,617	12,722
Professional fees	-	14,457	14,457	8,891
Amortisation of intangible fixed assets	-	10,834	10,834	13,543
Depreciation of tangible fixed assets	12,590	13,271	25,861	19,292
Independent exam	-	5,580	5,580	4,871
	<u>12,590</u>	<u>371,563</u>	<u>384,153</u>	<u>305,173</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Independent exam	5,580	4,871
Depreciation - owned assets	25,861	19,292
Computer software amortisation	<u>10,834</u>	<u>13,543</u>

SERENDIPITY ARTISTS MOVEMENT LIMITED

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

8. TRUSTEES' REMUNERATION AND BENEFITS

Mrs P A Brookes, Trustee, received remuneration of £47,203 (2024: £49,873) during the year.

Mrs P A Brookes, Trustee, invoiced the charity £5,000 (2024: £3,000) in consultancy charges and £15,000 (2024: £8,500) for producer charges during the year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

9. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	219,593	182,927
Social security costs	13,635	9,636
Other pension costs	7,280	6,069
	<u>240,508</u>	<u>198,632</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Employees	<u>9</u>	<u>11</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	<u>1</u>	<u>1</u>

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 31 MARCH 2024

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and grants	613,779	11,590	625,369
Charitable activities			
Promotion of arts	<u>41,697</u>	<u>-</u>	<u>41,697</u>
Total	<u>655,476</u>	<u>11,590</u>	<u>667,066</u>
EXPENDITURE ON			
Charitable activities			
Promotion of arts	<u>663,247</u>	<u>11,590</u>	<u>674,837</u>

SERENDIPITY ARTISTS MOVEMENT LIMITED

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 31 MARCH 2024 - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(7,771)	-	(7,771)
RECONCILIATION OF FUNDS			
Total funds brought forward	160,150	-	160,150
TOTAL FUNDS CARRIED FORWARD	<u>152,379</u>	<u>-</u>	<u>152,379</u>

11. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 April 2024 and 31 March 2025	<u>77,632</u>
AMORTISATION	
At 1 April 2024	<u>23,460</u>
Charge for year	<u>10,834</u>
At 31 March 2025	<u>34,294</u>
NET BOOK VALUE	
At 31 March 2025	<u>43,338</u>
At 31 March 2024	<u>54,172</u>

SERENDIPITY ARTISTS MOVEMENT LIMITED

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

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2024	-	54,923	69,375	124,298
Additions	251,793	-	-	251,793
At 31 March 2025	251,793	54,923	69,375	376,091
DEPRECIATION				
At 1 April 2024	-	41,955	38,982	80,937
Charge for year	12,590	3,242	10,029	25,861
At 31 March 2025	12,590	45,197	49,011	106,798
NET BOOK VALUE				
At 31 March 2025	239,203	9,726	20,364	269,293
At 31 March 2024	-	12,968	30,393	43,361

13. STOCKS

	2025 £	2024 £
Stocks	30,145	13,389

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	2,206	167
Other debtors	9,000	9,000
Prepayments and accrued income	35,138	22,845
	46,344	32,012

SERENDIPITY ARTISTS MOVEMENT LIMITED

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

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	38,269	13,408
Social security and other taxes	-	3,808
Net wages	-	14,084
Other creditors	3,307	3,278
Accruals and deferred income	60,585	119,368
	<u>102,161</u>	<u>153,946</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	26,250	-
Between one and five years	97,500	-
	<u>123,750</u>	<u>-</u>

17. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	152,379	238,610	390,989
	<u>152,379</u>	<u>238,610</u>	<u>390,989</u>
TOTAL FUNDS	<u>152,379</u>	<u>238,610</u>	<u>390,989</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	899,797	(661,187)	238,610
Restricted funds			
Freelands Foundation	58,334	(58,334)	-
	<u>958,131</u>	<u>(719,521)</u>	<u>238,610</u>
TOTAL FUNDS	<u>958,131</u>	<u>(719,521)</u>	<u>238,610</u>

SERENDIPITY ARTISTS MOVEMENT LIMITED

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

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	160,150	(7,771)	152,379
TOTAL FUNDS	<u>160,150</u>	<u>(7,771)</u>	<u>152,379</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	655,476	(663,247)	(7,771)
Restricted funds			
Freelands Foundation	11,590	(11,590)	-
TOTAL FUNDS	<u>667,066</u>	<u>(674,837)</u>	<u>(7,771)</u>

The Freelands Foundation

The Freelands Foundation awarded Serendipity a grant of £69,925, as a restricted fund, to be spent over three years, 2023 - 2025, on a project 100 Black Women Who Have Made A Mark, selecting 100 Black British women to have their portraits taken by five Black UK based visual artists.

SERENDIPITY ARTISTS MOVEMENT LIMITED

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

18. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme for the benefit of employees. The assets of the scheme are administered by trustees in a fund independent from those of the company.

The total contributions paid in the year amounted to £7,280 (2024: £6,068). At the year end there were outstanding pension contributions of £1,260 (2024: £1,231).

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025 (2024 - Nil).

SERENDIPITY ARTISTS MOVEMENT LIMITED

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

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and grants		
Donations	37	4,000
Grants	<u>921,291</u>	<u>621,369</u>
	921,328	625,369
Investment income		
Deposit account interest	1,525	-
Charitable activities		
Admissions	16,190	9,374
Book sales	8,092	9,334
Consultancy services	52	6,743
Sales	9,084	14,371
Room hire	1,860	1,875
	<u>35,278</u>	<u>41,697</u>
Total incoming resources	958,131	667,066
EXPENDITURE		
Charitable activities		
Artist fees	26,619	40,596
Consultants/Freelancers	55,017	78,891
Exhibitions	3,977	10,622
Films	35,373	27,534
Technical services	7,879	14,782
Venue hire	2,483	7,878
Marketing and publications	137,170	92,930
Artists travel	53,137	71,802
Research	13,713	14,629
Professional fees	-	10,000
	<u>335,368</u>	<u>369,664</u>
Support costs		
Finance		
Bank charges	755	650

This page does not form part of the statutory financial statements

SERENDIPITY ARTISTS MOVEMENT LIMITED

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

	2025 £	2024 £
Finance		
Other		
Wages	219,593	182,927
Social security	13,635	9,636
Pensions	7,280	6,069
Rent and rates	30,356	16,967
Insurance	5,009	1,173
Postage and stationery	8,419	994
Sundries	14,491	21,775
Subsistence and hospitality	266	5,663
Computer costs	27,617	12,722
Professional fees	14,457	8,891
Computer software amortisation	10,834	13,543
Improvements to property	12,590	-
Fixtures and fittings depreciation	3,242	4,323
Computer equipment depreciation	10,029	14,969
	<u>377,818</u>	<u>299,652</u>
Governance costs		
Independent exam	5,580	4,871
Total resources expended	<u>719,521</u>	<u>674,837</u>
Net income/(expenditure)	<u><u>238,610</u></u>	<u><u>(7,771)</u></u>

This page does not form part of the statutory financial statements