



Sydenham Arts Limited

Directors' Report and Financial Statements

For the year ended 31 March 2025

Company information

DIRECTORS

Stephanie Wilson
Colleen Batson
Felicity Clark
Vanessa Croan
Jacques Launay
Helen Manley
Jemilla Olufeko
Ioanna Papageorgiou
Nitesh Patel
Will Rathbone
Rachel Scott

REGISTERED OFFICE

The Sydenham Centre
44a Sydenham Road
Sydenham
London
SE26 5QX

REGISTERED NUMBER

06835122 (England and Wales)

REGISTERED CHARITY

1161590 (England and Wales)

BANKERS

Barclays Bank PLC

Sydenham Arts Limited

Year ended 31 March 2025

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Report of the Directors

The Directors present their report with the financial statements of the company for the year ended 31 March 2025.

PRINCIPAL ACTIVITY

The objects of the company as set out in its Memorandum of Association are to provide, promote, and advance the arts for the benefit of the public, in particular people who live, work and are educated in Sydenham and the surrounding areas.

DIRECTORS

The Directors during the year and at the date of this report are as follows:

Jemilla Olufeko (chair to 30 June 2025)
Stephanie Wilson (chair from 30 June 2025)
Colleen Batson (appointed 20 May 2024)
Felicity Clark (appointed 20 May 2024)
Vanessa Croan (appointed 3 September 2024)
Jacques Launay (appointed 3 September 2024)
Helen Manley
Ioanna Papageorgiou
Nitesh Patel
Will Rathbone (appointed 20 May 2024)
Rachel Scott

Simon Betts served as a director throughout the year and resigned on 8 May 2025.

New Directors are selected by consensus among the existing Directors with regard to the range of skills, experience and backgrounds that they can add to the Board.

CHARITY GOVERNANCE CODE

The Directors have considered the Charity Governance Principles Code for smaller charities issued 13 July 2017 and confirm that they have complied with the seven elements insofar as they are applicable to Sydenham Arts.

The company is led by an effective Board that is clear about the company's aims and provides leadership to ensure they are being delivered. The Board acts with integrity and leads the company in being transparent and open. The Board works as an effective team with an appropriate balance of skills and experience to ensure its decisions are informed and timely, with delegation, control and risk assessment set up and monitored. The company seeks diversity in the composition of its Board, and in its performers and audiences.

Sydenham Arts Limited

Year ended 31 March 2025

Report of the Directors (continued)

REVIEW OF BUSINESS

The Directors have met at regular intervals during the period in order to conduct the business of the company.

Sydenham Arts Festival was incorporated on 3 March 2009 and produced a summer festival every year from 2009 to 2018. On 16 October 2014 the company shortened its name from “Sydenham Arts Festival Limited” and on 24 November 2014 became a registered charity, adopting new Articles. In 2019, Sydenham Arts moved to year-round programming reflecting and addressing a wider range of community interests through the arts, as well as bringing Sydenham Film Club under our umbrella to deliver monthly films.

In the year under review Sydenham Arts range of programming and activity was restricted by grant applications being unsuccessful and changes in personnel requiring time to build partner relationships and develop projects. The programme, Street SmART focussing on urban safety awareness continued until July 2024 funded by Lewisham NCIL money. The Artists Trail in September 2024 continued to impress in the range and quality of the exhibits. The monthly films provided an eclectic selection and the Winter Welcome again provided free warmth, refreshments and arts led by local artists. The Moving with Parkinson’s programme was able to continue throughout the year supported by generous individual donations.

The company also gratefully acknowledges the continuing support it receives from its commercial sponsors, Property World, Sydenham Society, from its monthly individual donors and from the local community including through the inaugural fundraiser event in March 2025.

Directors’ meetings are being held quarterly, with the directors also actively involved in running events.

It is impractical to record attendance and participation during the year, because as well as those registrants and physical attendees of events, many more viewed live and recorded videos online. That said, the charity has increased its focus on monitoring and engaging with participants and measuring the impact of our programmes.

The Directors consider that the range of events the objects of the company as being for the general public benefit, with regard to the Charity Commission’s guidance thereon.

The attached financial statements show total income £40,800 (2024: £43,097). Income is dependent upon the success of grant applications, which becomes increasingly harder in the current economic climate.

Fundraising continues to be directed towards both covering core costs that provide a stable platform for building an enriched arts programme in line with the objective of holding events throughout the year, and funding for a variety of programmes.

Donations in kind came from local residents who gave their professional expertise in design, marketing and promotion, accountancy and health and safety. There was also a brigade of local residents who volunteered to assist at events in a variety of capacities.

The future programme is continually under review, maintaining consistently high standards for the quality, diversity and appreciation of events.

£12,661 (2024: £17,034) is carried forward which can be applied to any activity within our charitable objectives.

Sydenham Arts Limited

Year ended 31 March 2025

Report of the Directors (continued)

COMMUNICATION WITH SUPPORTERS

Previous redesign of our website has continued to improve communication with the local community, and the company recognises that social media provides a dynamic external platform. A working group focussed on communications, resident engagement and marketing was initiated in 2024 to improve strategic communications with audiences, partners and supporters and a review of the website is currently underway to ensure maximum impact. The staff team has been reshaped with an emphasis on audience development and marketing.

RISK

As well as undertaking a risk assessment before each physical event, the Board carried out a risk assessment for the charity as a whole at a Board Away Day in December 2024. The Board continues to review and update the company's policies and procedures to ensure that they remain fit for the purpose of identifying and reducing the company's exposure to operating, financial and other risks.

CONSTITUTION

Sydenham Arts Limited is a company limited by guarantee and has no shareholders. It is registered in England and Wales, company number 06835122. The governing document of the company is its Memorandum and Articles of Association. The company is also a registered charity in England and Wales, number 1161590.

Stephanie Wilson

Chair

11 September 2025

Sydenham Arts Limited

Year ended 31 March 2025

Independent examiner's report to the Trustees/Directors of Sydenham Arts Limited, a charitable company number 1161590

I report on the accounts of the company for the year to 31 March 2025, which are set out on pages 6 to 10.

Respective responsibilities of Trustees and examiner

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility:

- To examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to the matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met: or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M Brooks FCA
12 Princethorpe Road
London SE26 4PF
11 September 2025

Sydenham Arts Limited

Statement of Financial Activities
For the year ended 31 March 2025

	Notes	2025 Restricted funds £	2025 Unrestricted funds £	2025 Total £	2024 Total £
Income from					
Grants		4,450	-	4,450	21,132
Donations		3,908	14,348	18,256	8,371
		<hr/>	<hr/>	<hr/>	<hr/>
Total grants and donations		8,358	14,348	22,706	29,503
Charitable activities		17,035	814	17,849	13,436
Investment income – bank interest		-	245	245	157
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		25,393	15,407	40,800	43,096
		<hr/>	<hr/>	<hr/>	<hr/>
Direct cost of charitable activities		16,467	-	16,467	25,079
Administrative expenses		8,926	19,780	28,706	23,953
		<hr/>	<hr/>	<hr/>	<hr/>
Total cost of charitable activities		25,393	19,780	45,173	49,032
		<hr/>	<hr/>	<hr/>	<hr/>
Net (deficit) / excess of income over expenses	2	-	(4,373)	(4,373)	(5,936)
		<hr/>	<hr/>		
Tax	4			-	-
				<hr/>	<hr/>
Net (deficit) / excess of income over expenses after tax	7			(4,373)	(5,936)
				<hr/>	<hr/>
All amounts above are derived from continuing activities.					

The notes on pages 8 to 10 form part of these financial statements.

Sydenham Arts Limited

Balance Sheet

31 March 2025

	Notes	2025 £	2024 £
CURRENT ASSETS			
Debtors	5	534	909
Cash at bank and in hand		18,299	25,919
		<hr/>	<hr/>
		18,833	26,828
CREDITORS			
Amounts falling due within one year	6	6,172	9,794
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		12,661	17,034
		<hr/> <hr/>	<hr/> <hr/>
THE FUNDS OF THE CHARITY			
Unrestricted funds	7	12,661	17,034
		<hr/> <hr/>	<hr/> <hr/>

For the year ended 31 March 2025, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to smaller companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the Board of Directors on 11 September 2025 and were signed on its behalf by

Stephanie Wilson
Chair

The notes on pages 8 to 10 form part of these financial statements.

Sydenham Arts Limited

Notes to the Financial Statements

For the year ended 31 March 2025

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP FRS 102), applicable accounting standards and company law.

Going Concern

The accounts have been prepared on a going concern basis on the premise that grants continue to be awarded to allow it to carry out its objectives.

Public Benefit

The company is a public benefit entity to promote, maintain and advance education, by the encouragement of the arts and to develop new and existing opportunities for local residents and visitors to the area in order that they may experience the arts through active and passive participation.

Turnover

Turnover represents grant funding received, together with localised sponsorship and donations. Other income is also received from box office and ticket sales generated from various events. Further income is generated from the sale of publicity and marketing space within flyers and brochures.

Grant funding received can be in the form of general funding and restricted funding. Any restricted funding which has not been spent at the year-end will be recorded in the balance sheet and carried forward to later periods.

Donations are treated as income at the time of receipt, unless they are specifically to cover a future expense.

Reserves

The Directors consider it prudent that unrestricted reserves are kept at a level sufficient to cover core costs for six months.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2025	2024
	£	£
Directors' remuneration and benefits	-	-
Fee for independent examination of the accounts	-	-
	<hr/>	<hr/>

Sydenham Arts Limited

Notes to the Financial Statements (continued)

For the year ended 31 March 2025

3. STAFF COSTS AND NUMBERS

	2025	2024
	£	£
Gross pay	29,393	32,155
Employer's NI contributions	-	-
Employer's NI contributions prior year relief	-	(1,133)
Employer's pension contributions	452	530
	<hr/>	<hr/>
	29,845	31,552
	<hr/>	<hr/>

During the year there were 3 core staff (2024: 3) each engaged on contracts for periods of at least six months. Other staff are engaged for specific events. The number of staff paid in excess of £60,000 was none (2024: none).

4. TAXATION

The company is a registered charity. None of its sources of income is taxable.

5. DEBTORS

	2025	2024
	£	£
Prepayments and accrued income	534	909
	<hr/>	<hr/>

6. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Grants received for future activities	-	3,000
Income received in advance	-	1,875
Accrued expenses	6,172	4,919
	<hr/>	<hr/>
	6,172	9,794
	<hr/>	<hr/>

Grants received for future activities include restricted income grant funding not spent at the balance sheet date £nil (2024: £3,000).

Sydenham Arts Limited

Notes to the Financial Statements (continued)

For the year ended 31 March 2025

7. FUNDS OF THE CHARITY

	1 Apr 24	Income	Expenses	31 Mar 25
	£	£	£	£
Restricted income funds	-	25,393	25,393	-
Unrestricted funds	17,034	15,407	19,780	12,661
Total	<u>17,034</u>	<u>40,800</u>	<u>45,173</u>	<u>12,661</u>

The restricted income funds are not considered material enough to be shown individually. The restricted income funds not spent at the balance sheet date are recorded as creditors in note 6 to be spent in later periods. The unrestricted funds of the charity are retained to meet the costs of future activities and are not distributable to members.

8. COMPANY STATUS

The company is limited by guarantee without having a share capital. The number of members is not limited. At 31 March 2025 there were twelve members (2024: seven members).

9. RELATED PARTY TRANSACTIONS

S Betts exhibited in the Artists Trail without being asked to pay an entry fee.

Otherwise, none of the current Directors received any remuneration or reimbursement of expenses during the year. There were no other transactions required to be reported with the Directors or with parties related to them.

10. GOING CONCERN

In common with many small charities, the income that the Company needs to continue its operations had not been fully secured at the balance sheet date. The values of assets and liabilities in the balance sheet would not be affected were an alternative method of valuation to be required.

11. CONTINGENT LIABILITIES

The rental agreement for the company's office at the Sydenham Centre has a six month notice period. At the current rent this would amount to £1,210. The company also has contracts to August 2025 with BT and to September 2025 with EE, early termination of which would incur charges of £240 and £141 respectively at the balance sheet date.

Sydenham Arts Limited

Trading and Profit and Loss Account
For the year ended 31 March 2025

	2025 £	2025 £	2024 £	2024 £
Turnover				
Box Office and ticket sales	3,832		1,776	
Refreshment sales at events	2,016		1,104	
Visual Arts	4,540		4,885	
Grant funding	4,450		21,132	
Advertising and sponsorship	6,208		5,100	
Donations, including Gift Aid	18,256		8,371	
Other income	1,498		727	
		40,800		43,095
Cost of Sales				
Performers' costs	3,425		6,051	
Event technical costs	2,265		1,820	
Venue hire	619		1,670	
Costs of refreshment sales	720		439	
Marketing	2,545		1,280	
Booking charges	317		166	
Event specific personnel	6,576		13,653	
		16,467		25,079
GROSS PROFIT		24,333		18,016
Expenditure				
Administration personnel	23,269		17,899	
Technical and marketing (non-specific)	-		40	
Insurance	542		501	
Bank charges	74		103	
Office costs	4,821		5,409	
		28,706		23,952
(DEFICIT) / EXCESS OF INCOME OVER EXPENDITURE		(4,373)		(5,936)

This page does not form part of the statutory financial statements.