



Smailes Goldie
CHARTERED ACCOUNTANTS

COMPANY REGISTRATION NUMBER: 9106231
CHARITY REGISTRATION NUMBER: 1162199

Absolutely Cultured Limited (A company limited by guarantee)

Annual Report and Financial Statements

31 March 2025



SD-0221393-1-6

Absolutely Cultured Limited

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Absolutely Cultured Limited

Reference and Administrative Details

Trustees	B.P. Norman
	R. Lewis
	K Genever
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	A. Daniel
	P. White
	Q. Mahmood
	R. Pritchard
Charity Registration Number	1162199
Company Registration Number	09106231
Registered Office	Humber Street Gallery 64 Humber Street Hull HU1 1TU
Independent Examiner	Smailes Goldie Chartered Accountants Regent's Court Hull HU2 8BA
Solicitors	Rollits 58 High Street Hull HU1 1QE
Bankers	National Westminster Bank plc Hull Branch 34 King Edward Street Hull HU1 3SS

Absolutely Cultured Limited

Trustees' Report

REPORT OF THE TRUSTEES

The Trustees are pleased to present their annual report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 March 2025 which are also prepared to meet the requirements for a director's report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

CHARITABLE OBJECTS

The Board oversaw an update to the Charity's Articles of Association, and as a result of Trustees' agreement after the November 2024 Board meeting, the geographical scope of the Charity's activities has been broadened. The charity's objects ('Objects') are now specifically limited to the following:

- (1) To advance the education of the general public in the arts and the artistic and cultural heritage of the City of Hull and the Humber Region including the East Riding of Yorkshire, North East Lincolnshire and North Lincolnshire and in particular the arts of performance, music, drama, poetry reading, sculpture, painting, handicrafts and all other associated arts;
- (2) To advance the arts in particular the arts of performance, music, drama, poetry reading, sculpture, painting, handicrafts and all other associated arts, by encouraging public participation in the said arts and by the presentation of concert, performances, exhibitions and festivals provided that the promotion of such festivals and events is undertaken solely for the Public Benefit;
- (3) To promote the arts and heritage for the benefit of the public within the City of Hull in particular but not exclusively by supporting and representing the arts and heritage sector through promotion representation and development;
- (4) To further such other charitable purposes beneficial to the community consistent with objects (1) (2) and (3) above as the Trustees shall in their absolute discretion determine.

Our Purpose

Absolutely Cultured exists to create opportunity and space for amazing creative experiences to happen, for everyone.

Operating from our venue in Humber Street, in Hull's city-centre, as well as in places and spaces across the city and in Hull's communities, we combine Arts Programming, Community Engagement & Learning, and Artist Development to deliver a programme of activity that is accessible, engaging, and fun and aims to increase opportunities for all to engage with arts and culture. Whilst our core focus is contemporary visual art, we work across artforms and sectors to deliver projects that matter and provide creative opportunities for Hull's people as well as those from further afield visiting the city. Working through a partnership and consultation-based approach, we are driven by Place Shaping and Social Impact.

Our vision and purpose continues to reflect our future plans to focus on Contemporary Visual Art, our city-centre venue, community engagement and development for artists.

Strategic Aims 2024/2025

To deliver our purpose in line with our charitable objects over the course of 2024/25, we adopted five strategic aims:

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Aim 1: In conversation with artists and communities, we programme world-class visual art, which creates opportunities and enables change.

Our aim is to work with artists, partner organisations, schools and community groups to create a programme that empowers them to create the change they want. Our inspiring, ambitious and accessible programme asks important questions while building confidence and creativity in artists, audiences and communities

Aim 2: Develop a well-recognised brand which is loved by the people we want to engage. It will tell our evolving story and demonstrate our value and impact.

With our reinvigorated vision and mission, we have ambitious plans to realise the benefits a thriving contemporary visual arts sector can bring to Hull and its communities. We believe our renewed focus combined with a track record in quality, relatable visual art programming, learning and engagement, can deliver real impact for local people and for Hull. How we engage with our communities (who the work is for) and with partners, stakeholders and funders (who can enable the work to happen), will have a critically important role in our success.

Aim 3: . Improve our agility and responsiveness with appropriate governance, skills, tools, resources and practices.

The challenges faced by the sector and Hull means arts organisations need to innovate, collaborate and demonstrate their value more than ever before, in order to thrive. Being responsive and dynamic has never been more important. As we evolved from City of Culture, we have actively and continually adjusted our business model in response to the needs of Hull and its communities and to the changing external environment. As we embark on a new business plan and with a reduced staffing team, we need to ensure we are equipped to deliver to the highest standards, to measure and demonstrate our performance and that our processes and governance practices allow us to be agile and responsive to opportunities and risks.

Aim 4: Be a financially resilient organisation with annual programme and associated costs fully funded.

Be a financially resilient organisation with a sustainable income and cost model. Our focus now becomes consolidated around our future role in the city. The organisation has continually responded to this changing situation, scaling back and adapting our business model over the years going from a planned £3.3m annual turnover to a much more modest £500K.

Aim 5: . Be an environmentally aware and responsive organisation, with a programme, building and behaviours that supports positive change.

Our venue is environmentally sustainable. We have established which environmental monitoring tools will work best for us and implemented and embedded these to support evaluation and change. Staff are aware of environmental responsibility, not be wasteful and to consider our practice. We are also a member of Hull's 'Oh Yes Net Zero' emissions campaign.

STRATEGIC REPORT

Board of Trustees

The Board of Trustees is responsible for the strategic direction of the charity. The Trustees delegate authority for all day-to-day management of the company affairs to the Leadership Team. Both Board and the Executive Leaders are committed to maintaining constructive dialogue with other key stakeholders, engaging regularly.

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The Trustee's primary responsibility is to promote the long-term success of the company ensuring it delivers against its charitable objects and delivers the best public benefit possible. The Trustees, along with the Executive Leadership Team, annually review the budget, income generation strategies and programme plan, monitoring the implementation and performance of these throughout the year. There are considerations to external factors such as the economic and political conditions in relation to the arts in general, competition for grants from trusts and foundations and the global pandemic impacting on our audience's ability to access activity. They take the reputation of the company seriously, which is not limited to operating and financial performance, and have committed to diversity and inclusivity across Absolutely Cultured's workforce, own Board membership and the artists we engage with. Within recruitment practices, we actively promote inclusivity through offering applicants the opportunity to apply via recorded application, to propose alternative working arrangements such as job share.

Aim 1. In conversation with artists and communities, we programme world-class visual art, which creates opportunities and enables change.

A key aim (aim 1) over the duration of this period was to deliver a pioneering, bold, visual arts focused programme across three strands of Arts Programming, Community Engagement & Learning, and Artist Development.

Exhibitions and related programming:

The year-round exhibition programme attracted 20,668 visitors to our gallery spaces across 10 exhibitions. This does represent a reduction from the total figure of 23-24 which was 25,723. However, visitors to the venue overall were 49,498 which is consistent with 51,415 in 23-24. An average of 25% of visitors were new to the gallery compared to a target of 15%. 48% of audiences rated their experience as excellent and 43% as good, meaning 91% rated their experience as good or above.

A public programme of events accompanied each exhibition. These events, designed to enhance audience engagement with the themes of our exhibition programme, came in the form of Artist Talks, Thursday Lates, response commissions, workshops and panel discussions.

Below is an outline of the programme:

'Byland's Super Saga' by Jack Pell ran between 03.05.24-07.07.24 in Space 1

Byland's Super Saga was the first institutional solo show by Hull born artist Jack Pell. The exhibition drew upon the magic of everyday life across history and is born out of Pell's personal experience growing up in Hull as a working-class person and all the vibrant complexities that come with that.

The exhibition launched to strong public interest, welcoming 280 visitors in its first week and attracting a total of 1,744 visitors overall. Positively, of the visitors who provided feedback, 100% rated their experience as good or excellent.

The artist reported that exhibiting at HSG had been a pivotal moment in his professional development: *"I believe that within six months I've developed my practice to an extent that would usually take me years. The experience has been invaluable and has pushed me into a more professional way of working. Having this exhibition to show other curators and funders also increases my chances of securing more projects like this."*

This feedback strongly affirms the importance of our work in supporting and nurturing artists at an early stage of their career who have a connection to Hull.

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- OPEN HOUSE – Paola Estrella (May 16) 10 attendees.
- Thursday Lates – Simon Mary Vincent (June 13). Simon Mary Vincent was commissioned to compose a new piece of music and sound art that responded to Jack Pell's Byland's Super Saga. The performance was attended by 25 people.
- In Conversation: Jack Pell and Rich & Lou Duffy-Howard (June 27) There were some natural synergies between the work of these three artists - Rich & Lou Duffy Howard delivered a project called Open Bridges in 2017, when all 13 of the bridges over the River Hull were raised, swung or closed simultaneously to allow a flotilla of vessels to make their way to the Humber to a backing of an especially-composed live music score. Together, the three artists talked about the influence and inspiration of waterways, estuaries and the coast had on their artistic practice. Attended by x12 audience members. The trio are also exploring ways in which they can collaborate in future.
- Exhibition tours (May 9, June 27) led by Humber Street Gallery staff.
- OPEN HOUSE – David Cleary (June 12) 5 attendees.

'Setting Off', in partnership with Artlink, ran in Space 2 between 22.05.24 and 02.06.24. X95 visitors.

The University of Hull's 'South Holderness' ran in Space 2 between 08.06.24 and 16.06.24 x301 visitors.

The University of Hull's 'Perusing a Climate Resilient Hull' showcase ran in Space 2 between 19.06.24 and 30.06.24 x142 visitors.

- Photography Workshops (April-May) Photographer Ruby Deverell led x5 photography sessions aimed at 8-16 year olds with an interest in photography, with session content connected to the documentary and social history style of the exhibition. Sessions covered: an introduction to photography and cameras; personal projects and narrative; the use of disposable cameras and medium format portraits; an HU3 photowalk; sequencing, connecting with exhibitions and writing about your own work. A total of x27 participants.
- Stories of Storage – Walking Tour (April 6) The Aimless Archive, aka artist Thomas Robinson, led a group of participants on a walking tour, taking photographs, notes and sharing thoughts along Hessle Road, HU3, which featured heavily in the exhibition. A total of x9 participants.
- Image Handover (April) At the conclusion of You and Me in HU3, eight large format images that had been on display outside Gipsyville Library to engage residents were handed to the Library to go on permanent display.
- Saturday Sessions (April 13, May 10, June 15, audience of x90). In partnerships with the University of Hull's Music Department, three Saturday Sessions were curated by musician and recent University of Hull music graduate Joshua Craig and took place in the HSG cafe space.
- OPEN HOUSE – Sky Dair (April 19). 10 participants. OPEN HOUSE is a series of workshops delivered at Humber Street Gallery by a range of national artists, curators, and producers. Each session takes a unique creative approach to developing new ways of thinking of oneself as an artist and or cultural producer.

Q2: 'Live Like Legends' ran between 19.07.24 and 22.09.24 across Space 1 and Space 2

From 19 July to 15 September, we presented Live Like Legends, an exhibition celebrating 40 years of Street Culture. We commissioned a group of artists to curate the show, building on the work of several generations of graffiti writers and bringing together a collective visual expression that spanned past to present.

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The exhibition attracted 8,975 visitors during its run. Of those who provided feedback, 60% rated their experience as 'Excellent', and a further 35% rated it as 'Good'.

In total, we worked with over 30 artists across a wide range of creative disciplines and career stages. Although this was a significant undertaking, it enabled us to platform and support many of the artists who have helped shape Hull's rich street art scene - an increasingly important part of the city's contemporary cultural heritage.

Artist feedback included:

"Just thanks really! It was fun and painless, and actually how I hope more connections in the future will be. I've had really bad interactions with galleries in the past—bad enough to put me off working with them—but this project bucked that trend and has helped heal that negative outlook. Many thanks again."

"It allowed me the space to look at my larger body of work over the past 30 years. This was a really valuable experience and helped me to see patterns and developments in my own practice."

"It's been really positive—a great learning curve and a major plus for my CV and my creative practice."

OPEN HOUSE: Ashley Holmes (July 11) x 8 participants.

- Exhibition tours (July 31, September 11) led by Humber Street Gallery staff.
- Film screening – *Style Wars & Heartlands* (August 1). The seminal film about street art, *Style Wars* has been influential to many of the Live Like Legends artists and was accompanied by rarely seen local graffiti documentary *Heartlands*, which features several of the artists. The event attracted x30 audience members.
- Thursday Lates - Trinity Warriors and DJ sets (August 15). Derby-based Trinity Warriors were commissioned to respond, via break dancing, to Live Like Legends, along with x2 Hull-based female DJs Ruby Clarke & DJ Priya and hip-hop DJ Phil Cooper), attracting an audience of x30.
- Workshops - Humber Street Gallery was the venue for several workshops funded by the Live Like Legend team's own Project Grant funding, which also saw work and activity at other sites, including public spaces and venues Brew, Ground and Hull Central Library. Workshops at Humber Street Gallery included Make Art with Lonny POP and Pinky (August 20 & 21, x50 participants) and Another Part of the Puzzle with PARIS (September 13, x20 participants). Leeds Beckett MA student and artist William Vinegrad, on placement at Humber Street Gallery, delivered x4 street art related workshops: Stencils (August 21, x50 participants), Spray Painting (August 28, x30 participants), Collaborative Mural (September 4, x10 participants) and Wheat Pasting (September 11, x7 participants).
- Audio Described tour of Live Like Legends (August 21)
- In Conversation - Paris, Pinky, Mike Sprout, chaired by Leanne Cloudsdale (August 22, x30 audience members)
- In Conversation: Live Like Legends (September 12). This conversation around places and cities after dark took place with former Hacienda DJ Dave Haslam, former Hull resident and author/writer Lucy Nichol and former Withernsea resident and author Adam Farrar, and an audience of x34.

Q3: Richie Culver ran in Space 1 between 04.10.24 and 13.10.24.

Jade Blood residency outcome ran in Space 1 between 16.10.24 and 20.10.24

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'I'm Sorry' by Annabel McCourt ran in Space 2 between 25.10.24 and 23.02.25

INTER_CHANGE ran in Space 1 between 25.10.24 and 26.01.25

During Q3, I Am Sorry by Annabel McCourt launched in Space 2. McCourt invited visitors to step inside the safe, contemplative space of I'm Sorry. The installation revealed raw moments of private reflection, guilt-free confessions, and intimate rituals of power and meditation. Audiences were encouraged to undertake a personal pilgrimage through I'm Sorry, engaging in a journey of introspection and transformation, free from judgement, before returning to everyday life. I'm Sorry by Annabel McCourt was presented as a touring exhibition from Barnsley Civic.

Opening on 25 October 2024, the exhibition welcomed over 400 visitors in its first week. Of the visitors who completed feedback forms, 60% rated their overall experience as 'Excellent' and 40% as 'Good'. All respondents (100%) strongly agreed that the exhibition made an important contribution to the cultural life of the area and that it was thought-provoking. It is important to note, however, that only 10 feedback forms were completed, highlighting the need to strengthen audience feedback collection.

In Space 1, the 2023–24 INTER_CHANGE cohort launched their collaboratively curated and produced exhibition, Though the Leaves Are Many, also opening on 25 October 2024. This exhibition marked the culmination of the year-long development programme and attracted over 650 visitors in its first week. Among those who completed feedback forms, 58% rated the exhibition as 'Excellent' and 42% as 'Good'. As with I Am Sorry, 100% of respondents agreed that the exhibition offered an important addition to the cultural life of the local area—central to the aims of the INTER_CHANGE programme. However, only 28 sets of data were collected, indicating the ongoing need to gather feedback from a broader section of the audience.

- Richie Culver & Industrial Coast - An Evening of Electronic Sounds (October 3) x250 visitors. Industrial Coast is an independent label & event promoter based in Middlesbrough that, in its live events, showcases some of the best international techno and noise music.
- Unthinkable Film Festival – workshops for filmmakers and mentoring sessions (October 3-5) x40 participants.
- Jade Blood Residency Outcome: Celebration Event (October 17) x20
- 'I'm Sorry' Poetry, Spoken Word, Zine and Print Workshops (October and November) with Vicky Foster and Layla Jabbari. Weekly sessions for x6 weeks. Poet and writer Vicky Foster and illustrator and printmaker Layla Jabbari led x3 workshops each with young people from The Warren. These were drop-in sessions and, over the course of the six workshops, 120 young people participated. Vicky led poetry workshops which saw young people create pieces of work based around the themes of the exhibition and the nature of apologies. In three following workshops, and using the poetry that had been created, Layla Jabbari delivered print-making workshops to create work that would be used to illustrate a subsequent zine, and one of the workshops was a zine making session. Work from these workshops was curated by Vicky, Layla and the young people themselves, for inclusion in a zine.
- Sean Azzopardi: 'I'm Sorry - Return To Sender' x3 drop-in print activity sessions at Humber Street Gallery in October and November. Illustrator and printmaker Sean Azzopardi was commissioned to create a participatory response to 'I'm Sorry'. Participants were invited to write an apology on a form, post it in a letterbox anonymously and, in return, receive an envelope containing a letterpress print of another apology. In three sessions involving x30 participants, Sean also demonstrated letterpress techniques. The Return To Sender activity remained in situ for the duration of the exhibition and a zine was created with the collated content.

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- Thursday Lates: I'm Sorry – Annabel McCourt In Conversation with Michelle Dee and Michelle Dee performance (November 14). Artist Michelle Dee was commissioned to develop and deliver a new event commission for our Thursday Lates strand, and to chair an In Conversation event with artist Annabel McCourt on the same evening. The commission was a performative essay/piece of writing inspired by the exhibition, and the performance of that piece of writing, which was titled Who's Sorry Now? This event attracted x15 visitors.
- Thursday Lates: Mark Slater & the University of Hull - Hidden Sound (part of the Hull Jazz Festival programme, November 21) Taking place against the backdrop of Annabel McCourt's I'm Sorry, this event – a combination of experimental sound art, music and projections, attracted an audience of x40.
- I'm Sorry zine and spoken word showcase (January 16). A celebration of another zine that was created after Vicky and Layla's workshops. This included performances and readings by x12 of the young people themselves – the majority of whom were performing in public for the first time, in front of an invited audience of family and friends.

Q4: Climate Public Response: 'In Therapy With North Sea' by Solmaz Farhang ran between 14.02.25 and 18.05.25 in Space 1

Q4 saw us launch In Therapy with North Sea by Solmaz Farhang. Visitors to the exhibition were 3140. Solmaz was selected through an open call seeking bold, visionary proposals for a new visual art commission exploring the challenges of living and working on the Yorkshire coastline, at the interface between land and sea. The exhibition demonstrates Humber Street Gallery's commitment to addressing universal themes through the lens of local concerns. It explores coastal erosion along the Holderness coast, climate change, and the intertwined themes of community strength, loss, and hope in the face of environmental uncertainty. 100% of respondents have fed back that the exhibition exceeded their expectations and rated their overall experience as excellent.

INTER_CHANGE: Supported studios took place in Space 2 between 10.03.25 and 04.05.25.

- SCREENING ROOMS #1: We gather and dream of new congregations (January 9). Our Screening Rooms was made possible as a result of additional funding from BFI's Pitch Pot Fund. Screening Rooms was hosted at Humber Street Gallery in Hull, between January 2025 – March 2025, exhibiting a programme of artist-made films from the Global Majority and curated in ongoing conversation with The New Black Film Collective. Screening Rooms was devised as a significant addition to the cultural offer in Hull for film screenings that were relevant to Global Majority audiences and to address the gap that exists in the access to viewing artist-made films, especially those made by artists from the Global Majority. x30 audience members attended.
- OPEN HOUSE: Ryan Boulton (January 15) x10 participants.
- INTER_CHANGE Workshop - Harry Newman Charm-Making (January 19) x13 participants attended.
- SCREENING ROOMS #2: Dahomey + short film (February 20) x10 audience members.
- OPEN HOUSE: The Herd (February 26) x10
- Exhibition Tour: In Therapy with North Sea (March 5). Led by Humber Street Gallery staff.
- OPEN HOUSE: Roy Claire Potter (March 6) x5 participants.
- SCREENING ROOMS #3: Wayfinder + short film (March 20) x15 audience members attended.
- OPEN HOUSE: Charlotte Dawson (March 27) x10 participants.

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Community Engagement & Learning:

We continued to deliver a year-round programme of art, learning and engagement in our satellite creative centre Gipsyville, based at Gipsyville Library.

The programme aims to increase cultural engagement, confidence and connections with city-centre and Hull's cultural offer, with the long-term goal of making the centre self-sustaining. Conversations have taken place with residents, Hull CVS and Library staff regarding forming a constituted group, most likely a CIC.

We delivered x49 coffee and chat sessions, 11 creative workshops, x24 cultural lunches (with guest speakers) x6 visits to cultural events, including at Humber Street Gallery, and a Christmas Celebration, reaching 1,371 residents. Artist Rosie Ireson led x6 Saturday art workshops for families at Gipsyville Library. To coincide with his exhibition at Humber Street Gallery, artist Jack Pell delivered a workshop at Gipsyville Library in June attended by x14 residents. Residents have now moved to running their own art and craft workshops in the library on Saturdays, a 'knit and natter' group has formed and takes place weekly on Mondays, and the centre has benefitted from Hull City Council's Warm Spaces initiative, which allows them to offer hot food to residents on Fridays. x107 residents took place in the Christmas Celebration event at the end of November.

Partnership with Artlink – Setting Off and performance of Mammy Wata. We partnered with Artlink to work with communities and deliver a programme of creative workshops coordinated by Siddi Majubah. The Warren's SHOUT group of LGBTQIA+ young people worked with ceramicist Jen Holtridge of Quite Contrary Pottery to produce ceramic sculptures inspired by emotional support. Welcome House, which gives a welcome to asylum seekers, saw a group work with artists, Richard Lees, Maria Lofthouse, Jane Stow and Wendy Bennett to create a textile 'seascape hanging' and model boat to represent the journeys people have taken. The group also worked with printer Fraser Briggs to screen print shirts for their football teams and celebrate their shared love of sport. Hull Afro Caribbean Men's Group worked with David Okwesia to produce a radio/podcast play and music around the African Mammy Wata stories reflecting on the hazards of the journeys many have taken to come to Hull. This group performed the play in Space 2 at Humber Street Gallery on in May. Open Doors, which gives advice and support to asylum seekers, saw groups working with artist Glynis Neslen and others on drawing, painting and photography. The group, which often included children, has produced touching and powerful images of people and places left behind, along with expressions of hope and strength for the future. All of this work was exhibited at Humber Street Gallery over x5 days in May.

Arty Bods. x10 Arty Bods sessions took place in Q1. Arty Bods is a programme of art workshops for young people aged 5-11 and, where possible, content is based around current exhibitions, and workshops take place within our exhibition spaces. In April and May these sessions took place on Saturday mornings and in June switched to Sundays in response to parent/carer feedback. Mid-week school summer holiday sessions were planned for Q2, to follow the end of the Sunday workshops in this quarter, again in response to parent/carer feedback. In Q2 x9 Arty Bods 'Summer Camp' sessions took place mid-week during the school summer holidays, led by artist Lucy Brooke.

Gig Buddies. Gig Buddies Hull and East Yorkshire match people with learning disabilities with gig buddies to go to live music and events together and also received funding to develop a band comprising musicians with learning disabilities and community musicians. We hosted x10 rehearsals for this band, which has 8-10 members, in 2024-25.

Tales & Scales Productions – In Q2 We provided a home for a Disability Pride Month event by this open mic poetry and performance night that celebrates disabled, neurodivergent and queer artists curated by artist Emily Oetegenn, attended by x18 audience members as well as x12 performers.

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- **Creative Brief Arts Award students visited Humber Street Gallery** on x4 'go see' visits, with x30 students from Stockwell Primary School and x30 students from Mersey Primary School in Q3. The students were all working towards their Explore Arts Award and were able to meet HSG staff members who also did a Q&A session with students.

- **Live Like Legends community outreach project.** We supported a group of Live Like Legends street artists and graffiti artists in their application for an Arts Council England Project Grant and also provided in-kind support in the application with marketing, monitoring and evaluation and some venue support. The gallery space was also the venue for several workshops funded by the LLL team's own Project Grant funding, which saw work and activity at other sites, including public spaces and venues Brew, Ground and Hull Central Library.

- **Schools, Colleges and Universities.** In order to establish what young people need we have hosted 3 different school visits, with a total of 65 school staff and students attending tours and talks. We have also attended careers open days at Wilberforce College, a Freshers Fair at Hull College and participated on an expert panel discussion about careers in the arts. Skills exchange sessions happened between University of Hull students and networking events hosted at the gallery.

Artist in residence:

Jade Blood completed their artist residency working with a diverse group of sixth form students at Wilberforce College, culminating in an exhibition in Q3.

Lens Lab commenced an artist in residence project at Welcome House working with asylum seekers and refugees, with a view to documenting activities centred around Welcome House, including football team Acorn FC and a recently formed Photoclub; two activities that provide support and friendship for those seeking refuge here in the UK, whilst navigating the complexities of the refugee and asylum process. The work, which will include a number of portraits of asylum seekers and refugees, alongside their personal stories, will be exhibited at Humber Street Gallery in 2025-26.

Throughout this journey, participants have been taught skills in photography and gone on a series of photowalks. Work created on these walks will be curated (by Lens Lab's Benedict Phillips) for inclusion in the exhibition, alongside portraits and other images taken by Lens Lab's Jonathan Turner, alongside participants' own stories and experiences of life as refugees and asylum seekers.

In Q4, conversations commenced with artist Anna Farley regarding being artist-in-residence with the Friends of Alderman Kneeshaw Park, Bilton Grange in 2025-26.

Artist Development:

INTER_CHANGE, is an artist professional development initiative which evolved from 2 previous programmes Hull Independent Producer's Initiative (originating in 2016) and Fruit Factory Network (a programme for visual artists which originated in 2018). This year, in its fifth year as Inter_Change, a core cohort of 5 creative practitioners at the early stages of their career participated. The cohort benefited from support including mentoring, peer to peer sessions and exchange visits with other creatives and organisations in the North of England. The programme culminated with an exhibition in Autumn 2024/25. We also delivered 13 Masterclasses, open to the public on the professional skills needed to pursue a career in the arts.

During this year, we reflected the past 5 years of INTER_CHANGE delivery and made the decision to change what our primary artist-support offer looks like. In place of INTER_CHANGE, Fruit Factory Guild is a support network for artists, curators, cultural practitioners and creative thinkers who support each other and are supported by Humber Street Gallery.

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Members come from all stages of their careers and work across many disciplines. They are united by a common interest in learning, development, and community.

Fruit Factory Guild members benefit from a year-round offer of activity responsively programmed by Humber Street Gallery. Members have access to peer-to-peer support, crit circles, workshops, talks, performances, visits, and other opportunities.

What membership benefits look like:

Free access to our OPEN House series of workshops

Free access to selected talks, events and screenings

Members Go-See trips outside of Hull

One-to-one advisory session with visiting artists and curators, as well as HSG staff

Opportunity to apply for the inaugural members exhibition in 2026

Regular mail-outs listing current and upcoming opportunities

Member's profile on our website

10% off purchases in our Cafe-Bar and shop

Aim 2. Develop a well-recognised brand which is loved by the people we want to engage. It will tell our evolving story and demonstrate our value and impact.

A key aim (aim 2) was to grow and diversify audiences and customers we attract and engage, making the most of our brand to grow our reputation.

A robust audience development and marketing plan was implemented. There was a clear correlation between the type of programming in the venue and audience visits which cannot be explained by seasonal trends alone. Exhibitions like 'Bootleg Shreg and Friends' seeing 4 times the number of attendees targeted and 'You, me and HU3' seeing almost 8 times the targeted number of visits. Exhibition planning is informed by audience feedback.

Plans to review the Brand were put on hold during this period due to the organisational review and new business model development. Plans were also subject to a potential venue change. A decision was made to remain in Humber Street Gallery.

Aim 3: Improve our agility and responsiveness with appropriate governance, skills, tools, resources and practices.

Be a team and organisation with fit for purpose governance, skills, knowledge, tools, resources and practices.

The main piece of work under this aim was to develop a new business model which is reflective of the organisation's new priorities as a contemporary visual art organisation based in a city-centre venue and at a financial level that is reflective of the realistic income opportunity. This work was completed and approved by the board in Quarter 4 of the previous financial year, with changes to staffing completed by June 2024. A board sub-group was also implemented in this period to investigate alternative options with a view to reducing our fixed costs in relation to operations and identifying an alternative venue arrangement that meets our needs going forward. The outcome of this sub-group was to remain in the current premises.

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Following the outcome from the NPO decision and in response to the challenging funding landscape, Absolutely Cultured has been reshaping and re-invigorating its purpose, developing a lower cost business model, and reviewing our venue needs. Whilst challenging, this is also a great opportunity to focus its activities on the visual arts and deepen its work with communities. The work will continue to contribute to the cultural ecology of Hull through strengthening the role that contemporary visual art can have for Hull's communities and artists as well as the economic benefits a centrally located, high quality CVA offer can bring.

A new chair was appointed and we are actively recruiting new trustees to the board to strengthen the skill sets. Our NPO funding agreement by ACE has been extended for one year and there have been significant staffing changes within the organisation. We are currently recruiting for a new finance manager and CEO.

Aim 4 Be a financially resilient organisation with annual programme and associated costs fully funded.

A key aim for this reporting period was to be a financially resilient organisation with a sustainable income and cost model.

Income - Fundraising

During this reporting period we significantly stepped up our fundraising activity, submitting applications to most major arts funders as well as a broad range of trusts and foundations. We produced strong, well-aligned proposals that reflected funder priorities, but competition across the sector was unprecedented. Many funders reported success rates of below 5 per cent, and several received applications valued at hundreds of times the funding available. Feedback also suggested that our reserves position may have made us a lower priority for support, with some funders choosing to target organisations in more immediate financial difficulty. While our reserves have provided short-term stability, they are not a long-term solution, and securing external investment remains essential for sustaining and growing our work.

The fundraising strategy developed in the previous year began to be implemented during this reporting period. It provides a clear framework for income generation in a challenging funding environment and aligns with our broader business model development. Income will take time to build, and reserves will continue to be used strategically to support this transition. If the strategy is successfully delivered, we expect to be operating at an annual budget level of £400K to £500K by March 2027.

This was Absolutely Cultured's second year as an Arts Council England National Portfolio Organisation (NPO). Our application to extend NPO funding to March 2027 was successful, securing continued support for the delivery of a city-centre contemporary visual arts offer.

The financial landscape remains difficult and fast-changing. Our business model continues to evolve in response, and Trustees have agreed to invest reserves strategically to match-fund programme development and support income generation.

Hull City Council continued to sponsor Absolutely Cultured during this period, contributing to the delivery of the activities and outcomes agreed with Arts Council England.

Absolutely Cultured Limited

Trustees' Report

Income - Commercial

The café was brought in-house in the previous year, and throughout this reporting period we have invested significant time and attention into understanding how it can operate more successfully and contribute to the long-term financial sustainability of the organisation. While earlier work indicated that the café alone cannot sustain the charity at scale, it is clear that it plays an important role in attracting people into the building. As a low-barrier entry point, the café helps make a contemporary visual arts venue feel more welcoming and accessible, supporting audience development and strengthening the overall visitor experience.

It is also recognised that Humber Street has several thriving hospitality businesses, and that Absolutely Cultured must continue to develop its own offer in line with this wider context. There is strong potential to better align the café with our artistic identity, improve the customer experience, and maximise the advantage of our location to draw in new audiences.

Alongside this, we are continuing to explore additional commercial opportunities and to consider how we make the most of our biggest asset: our venue. This includes reviewing hire potential, testing new income-generating activity, and identifying ways for the building to support a more diverse and resilient income base.

As the hospitality sector continues to face challenges, it remains essential that we broaden our commercial thinking and develop opportunities that are not solely reliant on a traditional food and beverage offer.

Cost

A key part of the financial resilience aim was to develop a lower cost model for the organisation which allows us to deliver our priorities but in a more focused and cost-efficient way. The annual budget is expected to be a deficit of around £162 for Financial Year 2025/26 compared to £238 in 2024/25. 2024/25 carries some additional committed costs due to our current venue as well as transition costs such as branding and planned capital work. Changes have been made to the staffing structure and further cost savings are planned from the operational budget (rent and building costs).

Aim 5: Be an environmentally aware and responsive organisation, with a programme, building and behaviours that supports positive change.

Contribute to Hull's target to net zero by 2030. Reduce our own impact on the environment, whilst using our programming, relationships and assets to increase awareness.

This year, we reaffirmed our commitment to supporting the city's ambition to achieve net zero by 2030 and to reducing our own environmental impact. While 2024/2025 was primarily a year of groundwork, we took important steps to embed sustainability into our operations and future planning. We have begun reviewing our energy use, explored opportunities to reduce waste, and engaged with local partners to identify collaborative approaches to raising environmental awareness. Looking ahead, we will develop a formal sustainability policy and use our programming and assets to inspire positive change within our community. Our focus remains on turning these foundations into measurable action in the coming year.

In Q4, we presented *In Therapy with North Sea* by Solmaz Farhang, an exhibition developed through our open climate call-out in partnership with the University of Hull's Energy and Environment Institute. The brief invited artists to propose work responding to the urgent theme of coastal erosion, prompting creative reflections on our shifting coastline and the environmental forces shaping it.

Absolutely Cultured Limited

Trustees' Report

Looking Ahead

A New Business Model

The new vision and purpose going into 2025/2026 is below:

Vision: A world-class visual arts venue recognised for its excellence, which inspires change and creates opportunity with, by and for artists and Hull's communities.

Mission: Empowering artists and Hull's communities to develop creatively, to enable change and to access opportunity through contemporary visual art.

Operating from our venue in Humber Street, in Hull's City Centre, we deliver a high-quality visual arts programme involving renowned exhibitions, community engagement and talent development.

Absolutely Cultured (AC) with its increased focus on CVA, has an exciting and flexible offer that fits well with the cultural mix in Hull. It can achieve in time a successful and sustainable mixed economy model. However, it should be stressed that the sustainability of AC is by no means certain and will rely on us remaining adaptable and responsive to opportunities that arise. Public funding for arts and culture is under threat and the value of art in places like Hull is being questioned as budgets are under pressure and priorities heightened. Our focus remains on continuing to deliver real value, within the financial and resourcing constraints we face. In addition to grant funding, cross sector partnerships that can stimulate innovative ways of responding to local challenges and opportunities, bringing in funding that otherwise wouldn't be accessed, is key to developing this opportunity. We will work constructively with partners at local, regional, national, and international levels.

We will focus on our commitments to support the delivery of the ACE Lets Create Strategy, embodying the Investment Principles, delivering against Hull's soon to be revised Cultural Strategy, as well as delivering against the aims and outcomes set out in strategies of those funders who we align well with.

2025/26 Activity Plans

- Exhibitions: Continue to programme between 3-4 core commissions.
- Artist Residency in a school or community setting.
Creative interventions by 2 artists exhibiting to take place in a community setting to both provide opportunities for the artists and community members to explore the content of the exhibitions in a new way.
- Weekly coffee and chat sessions in Gipsyville or another community setting aiming to develop cultural engagement and confidence within those communities.
- 10 Masterclasses on professional practice.
- Inter_Change artist development programme with culminating showcase of new commissions planned for 25/26 (5 participants).
- Pilot a mid-career development programme (2 participants).
Year-round programme of learning, engagement and skills for all ages with partners at the forefront of innovative practice (5 workshops, 10 early years sessions, 10 older children's sessions).
- Open space dynamic programming (potential partnerships with University of Hull, Unthinkable film festival, Richie Culver).

Absolutely Cultured Limited

Trustees' Report

Current External Landscape

The environment in which we operate is uncertain and whilst, as a relatively young organisation, we have had some unique challenges in our history, we are far from unique in being impacted by this. A strength of our own history presents itself that we are an adaptable organisation that has shown it can navigate change and be resilient.

For cultural organisations to thrive, being tapped into the needs and priorities of place is essential for continuation and growth. Public funding for the arts is shrinking, trusts and foundation funding is more competitive than ever before. Whilst funding and political uncertainty will undoubtedly impact the cultural sector, the role of arts and creative organisations in cities and places and in how the country presents itself to the world has never been more important. At a local level, levelling up funding is being earmarked for skills and capacity development to drive economic growth.

8 organisations in Hull successfully became NPO's for the period 2023-26. 4 of which are new to the portfolio but had previously received ACE funding through other funding streams. Absolutely Cultured Ltd being one of the new organisations to join this round. Two other organisations in the city are no longer part of the portfolio. Overall funding into Hull via the NPO funding stream increased by over £1m compared to the last round. These changes enable opportunities for collaboration and partnership working across the various artforms and locations of the organisations in the city. There is clear opportunity for a more collaborative approach across sectors and across creative sectors particularly. Following the outcome of the NPO decisions, AC initiated conversations with several other Hull-based arts/culture organisations and has strengthened opportunity for collaboration with Artlink and Back to Ours in particular.

The local authority has developed a new Cultural Strategy by working with the Hull and East Riding Cultural Compact (now called HEY Creative) and Local Economic Partnership. There is a growing interest in developing deeper cultural partnerships with North Lincolnshire organisations with investment such as the Cultural Development Fund boosting activity especially around Grimsby and Scunthorpe.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Absolutely Cultured Ltd is a company limited by guarantee whose business is governed by a Board of Trustees. The company gained charitable status on 15 June 2015. The Board of Trustees comprises individuals who together are responsible for the governance of the charity. The company was originally formed to deliver Hull's year as the UK City of Culture in 2017 and, in September 2017, it was announced that the organisation which was set up to deliver 365 days of transformative culture, was to continue, with a much reduced and redefined remit which will form part of the city's legacy.

To reflect this change, the company changed its name from Hull UK City of Culture 2017 Limited to Absolutely Cultured Limited, on 24 May 2018.

The Board currently consists of seven Trustees and is chaired by Qaisar Mahmood. The full list of Trustees is set out in the reference details below. The FFGP committee has three trustees on it.

The full Board of Trustees met eight times in the period on the dates as listed. Four Main Board meetings and three extraordinary meetings and a meeting to receive a presentation on the Business Plan. This is higher than typical and is reflective of the organisation change process which took place during this period:

Absolutely Cultured Limited

Trustees' Report

Board Meeting Dates from 1 April 2024 - 31 March 2025

- 16 May 2024
- 28 August 2024
- 26 September 2024 (Extraordinary)
- 07 October 2024 (Trustee Only)
- 18 October 2024 (Trustee Only)
- 28 November 2024
- 05 February 2025 (Board Away Day)
- 06 March 2025

All full Board meetings take place in person, however, to allow accessibility for all Trustees, those who cannot attend in person are able to join remotely with the chair ensuring they are able to fully participate in the meeting as if there in person.

The Trustees act on advice and information from the Executive Leadership which is responsible for the day-to-day management of the charity.

Recruitment, Appointment and Training of Trustees

The charity continues to refresh the Board and this year saw the recruitment of 3 new Trustees.

Six Trustees stepped down during this period. K Harker, L Clarkson, J Wynn-Hague, P White, M Lorch and D Sinclair. L Pitcher (Chair) announced that he would be stepping down by June 2024. We sincerely thank all for their contributions during their time on the board.

The seven newly appointed trustees bring a range of experience and perspectives to the organisation. In particular, they strengthen art sector and creative programming skills and knowledge including community co-production, public relations and education sector. There is increased understanding of fundraising on the board, though income generation more broadly is an area we will look to enhance further going forward. The new Chair Qaisar Mahmood joined the board in June and enhances the boards expertise on diversity, inclusion and community engagement and has got in depth governance and charity experience.

The Board appointed Ben Norman as senior independent director in November 2019.

Board Diversity

Our commitment to diversity is based on the belief that everyone should have access to high quality creative opportunities and that different experiences and perspectives bring not just richness and relevance but are often what makes art produced in the UK exceptional. The Board is committed to shifting the power of who designs and makes decisions about cultural provision. Based in Hull, which is the 4th most deprived local authority in England, and where a high proportion of the population has low arts engagement, our goal is to increase representation across the board and leadership of people with lived experience of exclusion, in particular experience of socio-economic deprivation and the barriers this creates.

Absolutely Cultured Limited

Trustees' Report

Portfolio Responsibilities

The seven Trustees of Absolutely Cultured bring specialisms and experience from all areas of business and the arts which they use to support the company's activity and in line with a smaller scale company. There is a Fundraising, Finance, Governance and People (FFGP) sub-group which consists of three Trustees and is chaired by Richard Lewis. Their remit is to provide a forum for the Executive Leadership team to discuss matters of strategic and significant importance to the charity before presentation to the main Board. The committee monitors progress against the fundraising strategy, reviews the annual budget, receives the audit report, appoints financial service providers, oversees financial control, and reviews HR policies and pay. This committee has been repurposed to strengthen oversight of our income generation activities and replaces the former Finance and General Purposes Committee (F&GP).

Related parties and co-operation with other organisations

The Trustees are not remunerated and receive no other benefit from their work with the charity. Any connection between a Trustee or senior manager of the charity with business partners, sponsors or suppliers is disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

Trustees to have held office during the year and up to the date of this report:

	Appointed	Resigned	Main board meetings attended	Finance committee meetings attended
B.P. Norman	17/07/2018	-	5 of 5	3 of 4
R. Lewis	13/08/2019	-	1 of 5	4 of 4
Dr K. Harker	14/01/2021	06/03/2025	4 of 5	N/A
L. Pitcher (Chair)	08/07/2021	28/06/2024	0 of 1	1 of 1
L. Clarkson	23/02/2023	29/07/2024	0 of 1	N/A
K. Wynne-Hague	14/09/2023	27/02/2025	3 of 4	N/A
K. Smith	23/11/2023	-	4 of 5	N/A
K. Genever	23/11/2023	-	5 of 5	N/A
P. White	07/03/2023	30/11/2025	4 of 5	N/A
A. Daniel	07/03/2023	-	3 of 5	N/A
M. Lorch	23/11/2023	27/03/2025	2 of 5	N/A
Q. Mahmood (Chair)	28/06/2024	-	3 of 4	2 of 3
D. Sinclair	28/06/2024	08/01/2025	0 of 3	N/A
R. Pritchard	27/02/2025	-	1 of 1	N/A

Group Structure

The group consists of Absolutely Cultured Ltd and Absolutely Cultured (Enterprises) Ltd which is a wholly owned subsidiary of the charity and a separately registered company. Absolutely Cultured (Enterprises) Ltd carries out non-charitable trading activities to raise funds for the work of the charity and was incorporated on 14 August 2015.

Absolutely Cultured Limited

Trustees' Report

Separate consolidated financial statements incorporating the results of the charity and the subsidiary have been prepared.

The Executive Leadership structure at 31.03.25

Marianne Lewsley-Stier: Creative Director

During this reporting period, the company was led on a day-to-day basis by an Executive Leadership Team. The team shared Executive Leadership responsibilities whilst also leading on areas of specialism. Janine Crombie (Development Director), Joanne Norman (Finance & Operations Director) and Marianne Lewsley-Stier (Creative Director). During this period, the Executive Leadership Team worked with the Board of Trustees to undertake a period of organisational change. Alternative business models were explored that would ensure the longer-term sustainability of the organisation, in response to the challenging economic climate. The Board of Trustees accepted the Executive Team's recommendation to move to a reduced staffing structure. Part of this recommendation was to move to a single leadership model following a consultation process further to an Extraordinary Board meeting in February 2024. Janine Crombie and Joanne Norman announced they would not express an interest and would be stepping away from their roles. After a recruitment process, Marianne Lewsley-Stier was appointed as the sole leader of the organisation with the change being implemented in April 2024.

Pay and remuneration of the Executive Leadership personnel is initially set by the Board of Trustees with reference to the company pay scales, market conditions and sector salaries. In line with our Pay Policy, where the Trustees agree an organisation wide pay award, all staff are eligible to receive this, with further individual pay rises assessed against performance management criteria.

Employees

There is an understanding of the importance of the company's employees to the longer-term success of the Charity.

In line with the previous year, the Trustees took a strategic view of pay and reward in this reporting period, acknowledging that economic factors were continuing to be very challenging and considered various options to support its employees. Taking into consideration the charity's financial position, a decision was made to award all staff a quarterly cash payment above the annual organisation pay award to support them with the rapidly rising inflation.

We continue to offer flexible working to our non-venue team, allowing staff members to work a mix of in the office and home working in response to staff requests. Staff report this flexibility ensures a good work life balance is maintained and improves their productivity.

The company regularly communicates with its employees through team meetings, team wide e-mails and one to ones. Trustees are invited to team meetings to foster open relationships with employees. An annual employee survey is undertaken to allow for honest feedback about their experience working at Absolutely Cultured. These surveys are shared and reviewed by the Board and Executive Leadership team. Staff engagement is high with most employees completing the latest survey.

Staff training is important to support both the continual skills development of our team to deliver our programme of activities and to give them the skills to further develop their careers externally (Aim 3). We develop training plans through staff appraisals and implement a training plan each year.

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Trustees' Report

Our Buildings and Operations

We operate from premises in Humber Street, Hull where we present our visual art exhibition programme, supporting programme and commercial activities including a café and bar and small shop. We have robust health and safety measures in place ensuring staff and customers have a safe environment to work and visit. Maintenance is regularly undertaken to ensure equipment is running effectively and have systems in place to ensure operations run smoothly.

All activity undertakes a robust risk assessment with controls and risk measures put in place to ensure public and staff safety.

Funding Partners

As a charitable company, funding partners are significant stakeholders. Relationships with these Partners are held at all levels across both the company and the funding partner's organisation.

Regular meetings are held with the main funders to ensure they are fully conversant with the planned programme of creative events, impact on grant funding and impact on the community at large.

The company's major stakeholder is Arts Council England, and, as part of our NPO funding agreement with them, they are invited as an observer to the company Board meetings once a year and to be involved in processes around organisational development and change.

Funding from trusts and foundations, whilst competitive, will be an important source of income for us. We continue to aim to secure funding partnerships with the larger trusts and foundations who align strongly with our purpose. In addition, we will aim to secure funding from a wide range of small-medium sized funders in order to deliver our aims.

The National Lottery Heritage Fund (NLHF) has supported a number of AC projects. We plan to continue to seek support from NLHF where projects are identified as having strong alignment.

Hull City Council (HCC) are an important partner for AC, from a funding as well as sector development and delivery perspective. We will continue to work together to deliver our agreement with them, to deliver cultural activity which responds to the needs of Hull in the best way possible and supports the delivery of the Cultural Strategy (a new strategy is currently in development).

Public and Community at Large

The Company objectives are charitable by their very nature, being that Absolutely Cultured Limited is established as a Charitable Company. All activity is directed towards being of public benefit and most of the activity is free to access or pay what you can for all.

Local Context:

Hull has seen a significant economic decline since the 1970s due to the loss, contraction and reconfiguration of the city's industrial and maritime functions resulting in high levels of unemployment and deprivation. The city is the fourth most deprived local authority in the country according to the 2019 English Index of Multiple Deprivation and 45% of Hull neighbourhoods are in the 10% most deprived in England. Health inequalities are dramatically evident even between neighbouring communities with life expectancy over 10 years less in some parts of Hull than other wards within the city boundary.

Absolutely Cultured Limited

Trustees' Report

Significant public and private sector investment has gone into the city in recent years, to improve resilience to climate change, to improve Hull's connectivity, including our highways capacity and digital capabilities, into our university, our schools, the city centre public realm, our leisure and culture. Despite typically low engagement in the arts by Hull residents, 95% said they participated in at least one cultural activity during Hull's city of culture 2017 tenure and whilst maintaining this level of engagement in the years since with a much-reduced sector capacity and funding landscape, evidence across the sector is that the appetite for cultural engagement is still there.

Trustees recognise the positive health and wellbeing benefits of engaging with arts and culture, the important role creative engagement plays in children's educational attainment and life prospects and the role of a healthy cultural offer on the economic prospects of a place. As part of the reshaping of the organisation, AC will explore how contemporary visual art projects in particular can unleash the potential of the people of Hull and help to respond to some of these challenges.

Suppliers

The Trustees appreciate the importance of Absolutely Cultured suppliers in delivering the long-term plans of the company. We work with many local independent creative practitioners and are invested in supporting them to continue to work in the sector. Many rely on timely payment of invoices to live.

The company pays its suppliers via twice monthly payments to ensure all invoices are paid within a maximum of 30 days from when they are received.

Environmental Sustainability

Trustees understand the role of arts and culture in making use of all its assets to increase awareness and advocate for change on environmental issues as well as delivering on our own moral and social responsibility as an organisation to ensure our output doesn't have a negative impact on the environment. Hull with its proximity to water is particularly vulnerable to climate change yet the Humber region has the highest carbon emissions in the country. AC aims to be environmentally conscious in all its strategic and operational outputs. The Trustees realise that this is an area where we need to invest and improve within the constraints of our funding environment.

We are a member of the Gallery Climate Coalition an international community of arts organisations working to reduce our sector's environmental impacts. Through our membership we are able to access Best Practice tools and work collectively towards zero waste and a reduction in the sectors CO2 emissions. Lauren Wilson is our internal Green Champion and is currently working with the wider team to draw up a plan on how we can make simple but effective adjustments to our venue, exhibitions and artist agreements to reduce our impact on the environment. We continue to use and submit data to Julie's Bicycle to measure our energy usage, this will aid the Trustees in setting realistic KPI's to be agreed and implemented over the medium and long term and will form part of the regular reporting to the Board.

We also have changed our electricity supplier in July and have moved to a fully green supplier called Opus.

We are a partner in Hull's Oh Yes Net Zero campaign where we have pledged to contribute to the Hull and Humber region leading the way on becoming net zero. We have a vegan and vegetarian offer in our café venue and have signed up to a sustainable palm oil pledge. We buy local where possible and moved to a paperless finance system. We reuse and recycle materials for exhibitions. We actively programme work made by artists who tackle environmental themes and have a history of co-creating and commissioning work which raises awareness about the relevance and importance of climate action for Hull in particular.

Absolutely Cultured Limited

Trustees' Report

We have had a Display Energy Certification Review undertaken to benchmark our current environmental impact and have been assessed at a B (35) which is a good standard. Improvements suggested would have relatively small impact to improve this but high cost to the charity.

The Trustees have further ambitions to reduce the company's carbon footprint by reducing its use of energy and mains water, reducing waste going to landfill, and to implement environmentally sustainable activities such as ensuring we power down when the building is not occupied, increasing our buy local activity to reduce transport impacts, creating a green roof to reduce heating costs and moving to a brown water collection system to reduce mains water usage.

Going Concern

As Trustees, we are required to review and comment whether the charity is a going concern and to the effect have looked at the organisation's cash flow, budgets to March 2027 and level of unrestricted reserves. We have taken advantage of the grants that were made available to us by the national and local governments and taken some tough decisions regarding use of charitable funds.

With a prudent approach, we consider the extent of the charity reserves, without any additional income from grants or trading activities, to be sufficient to cover all operating costs of the charity until at least March 2027 and therefore we consider that the financial statements be prepared on the going concern basis of accounting.

Financial Performance

The Trustees agreed the strategic plan and budget at the start of this reporting period with an agreement to underwrite a deficit up to £344,142 from our unrestricted reserves reflecting the strategic decision to utilise unrestricted reserves to support ongoing projects as match funding, evolve towards a revised business model that is reflective of the likely lower funding opportunity and to strategically utilise reserves in support of our objects and to provide for our beneficiaries reducing the reserves to a level more appropriate for a smaller charity.

Total income for the year, including donations in kind and investment income was £389,484. This was applied towards the planning and delivery of the year across all activity areas. In total this expenditure amounted to £627,210.

The above resulted in an excess of expenditure over income for the year of £237,726.

When deducted from the accumulated surplus from prior periods, there remains unrestricted funds of £688,065.

Like many arts organisations, we are reliant on grant funding as a significant funding source and continue to face the challenge of accessing such funding from the main funders. Longer-term, the organisation must diversify its income sources to reduce reliance on grant funding which continues to be competitive. Following the pandemic, many trusts and foundations are experiencing increased demand at a time of increased overall need and have adjusted their criteria for funding with a greater emphasis on impact for communities and supporting areas of high deprivation.

We have currently secured £200,000 ACE NPO funding per annum over four years (April 2023-March 2028). This is due to a recently announced one-year extension by ACE, to the agreed three-year period. Absolutely Cultured made a successful application for this extension. In addition, we have secured £35,000 in sponsorship from Hull City Council.

Absolutely Cultured Limited

Trustees' Report

The Board have agreed strategic use of the unrestricted reserves this year to meet the current commitments, to develop a programme of activities that can become financially sustainable through funding partnerships and to invest in income generation.

We have developed a fundraising strategy which takes into consideration the economic climate and changes to the grant funding landscape. It also responds to the changes to AC's business model and refocusing of purpose. Success of the fundraising strategy is dependent on programme plans being aligned with the aims of identified potential funding partners. Commercial income potential is being explored further as we aim to increase income through new commercial opportunities.

The funding landscape continues to be very challenging. We are responding to this with continuous review and development of the programme of activity to ensure our work is of the highest standard and has the greatest public benefit possible. Further cost reduction will be considered if necessary.

Principal Risks and Uncertainties

The principal risk to the organisation is its financial sustainability, the funding landscape is extremely challenging, and many of the alternative earned income streams that arts organisations are reliant on are also under strain. The pressure on budgets through the recent rapidly rising inflation has added to this uncertainty. In response, the organisation has reduced core and staffing costs to a level reflective of the challenges faced and these will remain under review with plans for further adjustments where needed.

The Management of Risk

The Trustees recognise their duty to identify and review risks to which the Charity is exposed and to ensure appropriate controls are in place to give assurance against error and fraud. The company has well managed appropriate management and governance procedures with a systematic programme of review in place. Each public facing activity undertaken by the company requires an event plan to be undertaken whereby all risks including health & safety and safeguarding are assessed and appropriate plans put in place.

A comprehensive risk register is maintained and updated to reflect live risks, with risks owned and managed by the relevant person. Risks and their mitigating actions are monitored and reviewed by the Executive Leadership and quarterly at the Finance & General Purpose meeting with main risks reported to the full Board meeting of Trustees quarterly. A copy of the full risk register is also shared with the company's key funders. Dialogue with our main funding partners is ongoing in relation to risk.

Policies on Reserves

The charity's policy was updated to reflect current best practice and statutory guidance and approved at the full Board meeting on 16 May 2024. In a year of economic uncertainty and stretched public finances, we have maintained a prudent reserves policy to safeguard the charity's stability. Our reserves provide resilience, enabling us to navigate challenging conditions while continuing to serve our community. We monitor reserves carefully to balance financial security with investment in charitable activities. We remain focused on long term sustainability, even in difficult times, while positioning the organisation to respond to future opportunities.

The policy looks at: -

- How the NPO outcome at a lower level than planned for impacts the planned programme over the next three years.

Absolutely Cultured Limited

Trustees' Report

- The implications of the current funding landscape and the charity's ability to raise grant funding to the levels required in the short term to fund ongoing activities.
- The charities' strategic objective to retain NPO status in the 2027 round with a robust growth model and the resources needed to sustain and develop the organisation over the next three years to achieve this.
- The implication of the current NPO programme extension to 4 years with no uplift in funding.
- The capital investment required to support the strategic plans including investing in space and equipment to deliver activities, environmental improvements to existing spaces and staff training and development.
- What costs have been committed and would need to be honoured if the charity failed to achieve match funding income targets. This includes salary and redundancy costs, contracts for services and general running costs including exit costs.

The trustees agreed to underwrite a funding deficit of up to £344,142 in the financial year to March 2025. This deficit included £140,000 of transition costs as the charity restructures the staffing team and potentially relocated to new premises to reduce and address ongoing operating costs. Actual deficit achieved in the year was £237,726. This represents the trustees' commitment to match fund applications for funding from the charity's reserves.

The trustees have agreed to strategically utilise the reserve as part of the funding mix over the duration of the current NPO period, reducing the overall unrestricted reserves to a level consistent with an organisation of this size and ambition.

Designated reserve to cover any contractual liabilities £38,400.

The trustees recognise that the current anticipated level of unrestricted general reserves held in the charity are forecast to be higher than the policy requires in the financial year 24/25. This is primarily due to our addressing the current financial restrictions and adjusting the business plan accordingly. During the first half of 2025/26 the organisation will see changes in the staff team and premises costs reduced for 2025/26 onwards which will be more cost effective and appropriate for the delivery model going forward. Whilst the current forecasts indicate a continued reliance on reserves, this will be addressed through regular and robust reviews of forecasts with adjustments being made to ensure we achieve the aim of operating a balanced budget by April 2027.

Designated Reserves Calculation

Designated Reserves Calculation	£
Investment to research, develop and test ideas	Nil
Investment in income generation	30,000
Capital projects fund / Venue move	20,000
Staffing Transition Costs	60,000
Brand development and new website	20,000
IT Infrastructure & Digital Capacity	10,000
Staff Training and Development Fund	8,500
Enhanced parental leave pay fund	15,341
Financial Contractual Liabilities	38,400
Forecast Programme Funding Deficit April 25 – March 26	161,896
Forecast Programme Funding Deficit April 26 – March 27	90,455
Total Designated Reserve 31/3/25	454,592

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Trustees' Report

Public Benefit

The Trustees are of the opinion that the nature of the Charity's activities and the geographical area over which it operates are such that it fulfils the public benefit criteria as specified by the Charity Commission. Further, the Trustees confirm that they have complied with the duty in Paragraph 17(5) the Charities Act 2011 with regard to following guidance published by the Charity Commission in connection with public benefits.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name: Absolutely Cultured Limited

Charity Reg No: 1162199

Company Reg No: 09106231

Registered Office: 64-65 Humber Street, Hull, HU1 1TU

Contact Details: Tel: 01482 304454

Email: info@absolutelycultured.co.uk

Website: www.absolutelycultured.co.uk

Bankers: National Westminster Bank plc, 34 King Edward Street Hull, HU1 3SS

Auditors: Smailes Goldie, Regent's Court, Princess Street, Hull HU2 8BA

Solicitors: Rollits, Citadel House, 58 High Street, Hull, HU1 1QE

Statement as to Disclosure of Information to Auditors

So far as the Trustees (in their capacity as directors of the charitable company) are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware and each Trustee has taken all the steps that he or she ought to have taken as a Trustee in order to make him/herself aware of any audit information and to establish that the charitable company's auditors are aware of that information.

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the parent charitable company and the group and of the incoming resources and application of resources, including its income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;

Absolutely Cultured Limited

Trustees' Report

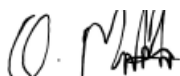
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern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

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the parent charitable company and the group 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 parent charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

29 Jan 2026

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



.....
Q. Mahmood
Trustee

Absolutely Cultured Limited

Independent Examiner's Report to the trustees of Absolutely Cultured Limited (‘the Group’)

I report to the charity trustees on my examination of the consolidated accounts of the Group comprising the Absolutely Cultured Limited and its subsidiary undertakings for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the Group (and also its directors for the purposes of company law) you are responsible for the preparation of the consolidated accounts in accordance with the requirements of the Companies Act 2006 (‘the 2006 Act’).

Having satisfied myself that the accounts of both Absolutely Cultured Limited and the Group 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 consolidated accounts as carried out under section 145 of the Charities Act 2011 (‘the 2011 Act’). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner’s statement

Since the Group's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of 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 Absolutely Cultured Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a ‘true and fair view’ which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

.....
S.T. Bramall Bsc., FCA
Smailes Goldie
Chartered Accountants
the Institute of Chartered Accountants in England and Wales
Regent's Court
Hull
HU2 8BA

29 Jan 2026
Date:.....

Absolutely Cultured Limited

Consolidated Statement of Financial Activities for the Year Ended 31 March 2025

(Including Consolidated Income and Expenditure Account and Statement of
Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	2,652	201,400	204,052	291,020
Other trading activities	3	124,315	-	124,315	133,060
Investment income	4	22,827	-	22,827	16,229
Other income		<u>38,290</u>	<u>-</u>	<u>38,290</u>	<u>48,027</u>
Total income		<u>188,084</u>	<u>201,400</u>	<u>389,484</u>	<u>488,336</u>
Expenditure on:					
<i>Raising Funds</i>					
Raising funds	5	(30,315)	-	(30,315)	(32,946)
<i>Charitable activities</i>					
Partnerships & Developments	6	(85,270)	(45,158)	(130,428)	(102,448)
Marketing and Communications		(19,379)	(10,263)	(29,642)	(79,248)
Programme and Delivery		<u>(290,846)</u>	<u>(145,979)</u>	<u>(436,825)</u>	<u>(570,541)</u>
Total expenditure		<u>(425,810)</u>	<u>(201,400)</u>	<u>(627,210)</u>	<u>(785,183)</u>
Net expenditure		<u>(237,726)</u>	<u>-</u>	<u>(237,726)</u>	<u>(296,847)</u>
Net movement in funds		(237,726)	-	(237,726)	(296,847)
Reconciliation of funds					
Total funds brought forward		<u>925,791</u>	<u>-</u>	<u>925,791</u>	<u>1,222,638</u>
Total funds carried forward	18	<u>688,065</u>	<u>-</u>	<u>688,065</u>	<u>925,791</u>

All of the group's activities derive from continuing operations during the above two periods.

The comparative Statement of Financial Activities for 2024 is shown in note 11.

The notes on pages 30 to 43 form an integral part of these financial statements.

Absolutely Cultured Limited

(Registration number: 09106231)

Consolidated Balance Sheet as at 31 March 2025

	Note	Unrestricted fund	Restricted fund	2025 £	2024 £
Fixed assets					
Tangible assets	12	7,204	-	7,204	7,237
Current assets					
Stocks	14	5,801	-	5,801	4,175
Debtors	15	30,428	-	30,428	59,662
Cash at bank and in hand		<u>746,670</u>	<u>2,475</u>	<u>749,145</u>	<u>932,177</u>
		782,899	2,475	785,374	996,014
Creditors: Amounts falling due within one year	16	<u>(102,038)</u>	<u>(2,475)</u>	<u>(104,513)</u>	<u>(77,460)</u>
Net current assets		<u>680,861</u>	<u>-</u>	<u>680,861</u>	<u>918,554</u>
Net assets		<u>688,065</u>	<u>-</u>	<u>688,065</u>	<u>925,791</u>
Funds					
Restricted funds		-	-	-	-
Designated Funds		454,592	-	454,592	599,319
General Funds		<u>233,473</u>	<u>-</u>	<u>233,473</u>	<u>326,472</u>
Total funds	18	<u>688,065</u>	<u>-</u>	<u>688,065</u>	<u>925,791</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2025. The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2025 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss 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 company.

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

The financial statements on pages 27 to 43 were approved by the trustees, and authorised for issue on and signed on their behalf by:
29 Jan 2026



Q. Mahmood
Trustee

The notes on pages 30 to 43 form an integral part of these financial statements.

Absolutely Cultured Limited

(Registration number: 09106231)
Balance Sheet as at 31 March 2025

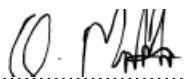
	Note	Unrestricted fund £	Restricted fund £	2025 £	2024 £
Fixed assets					
Tangible assets	12	5,253	-	5,253	2,403
Investments		<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		<u>5,254</u>	<u>-</u>	<u>5,254</u>	<u>2,404</u>
Current assets					
Debtors	15	76,275	-	76,275	150,063
Cash at bank and in hand		<u>700,056</u>	<u>2,475</u>	<u>702,531</u>	<u>833,361</u>
		776,331	2,475	778,806	983,424
Creditors: Amounts falling due within one year	16	<u>(93,866)</u>	<u>(2,475)</u>	<u>(96,341)</u>	<u>(64,872)</u>
Net current assets		<u>682,465</u>	<u>-</u>	<u>682,465</u>	<u>918,552</u>
Net assets		<u>687,719</u>	<u>-</u>	<u>687,719</u>	<u>920,956</u>
Funds of the charity:					
Restricted funds		-	-	-	-
Designated Funds		454,592	-	454,592	599,319
General Funds		<u>233,127</u>	<u>-</u>	<u>233,127</u>	<u>321,637</u>
Total funds	18	<u>687,719</u>	<u>-</u>	<u>687,719</u>	<u>920,956</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2025. The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2025 in accordance with Section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss 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 company.

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The financial statements on pages 27 to 43 were approved by the trustees, and authorised for issue on 29 Jan 2026 and signed on their behalf by:


.....
Q. Mahmood
Trustee

The notes on pages 30 to 43 form an integral part of these financial statements.

Absolutely Cultured Limited

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

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements, 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.

Basis of preparation

The financial statements have been prepared under the historical cost convention.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 March 2025.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a loss after tax for the financial year of £233,237 (2024 - loss of £352,744).

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

The purchase method of accounting is used to account for business combinations that result in the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Any excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised is recorded as goodwill.

Absolutely Cultured Limited

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

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Going concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present difficulties to all organisations in the arts sector in terms of raising funds from either government-funded bodies or private enterprise. In response to such conditions the charity has prepared budgets and cashflow forecasts to 31 January 27 and these show it has adequate resources to pay its debts as they fall due. Further ongoing assessment is made by the trustees on a monthly basis.

It is the charity's intention to use its unrestricted reserves to fund its charitable objects and on this basis the Board considers that the group has a reasonable expectation of being able to continue in operational existence to at least the period of the budgets and cashflow forecasts of 31 January 27, with informal assessments ongoing on a monthly basis, and that there are no material uncertainties that have not been considered or stress tested that lead to significant doubt about the group's ability to continue as a going concern. Therefore, the Board have continued to adopt the going concern basis of accounting in preparing these financial statements.

Significant judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

No significant judgements or key estimates were made on preparing these financial statements.

Income and endowments

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

Absolutely Cultured Limited

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

Donations and legacies

Donations represent grant and sponsorship monies receivable by the group where the donor does not receive any significant benefits other than the knowledge that the charitable company must apply the monies to further its charitable objectives.

Donations in kind are donated professional services and donated facilities to the charitable company. They are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. However, the lack of a market comparative price for the contribution made by volunteers means that it is not possible to measure their value reliably. Accordingly, the contribution of general volunteers is not included in the charitable company's accounts.

Grants receivable

Income from government and other grants, whether capital or revenue, is recognised when the charity or its subsidiary has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

The charitable company is in receipt of distributions from its subsidiary undertaking under the Gift Aid scheme.

Other trading activities

Income from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of income can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the charity or its subsidiaries and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually at the point of sale.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the group; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Absolutely Cultured Limited

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

Allocation of costs

Costs directly associated with the planning, promotion and delivery of the programme of cultural events are classified as direct charitable expenses. Costs relating to its strategic management are classified as governance costs. All remaining costs are classified as support costs. Support costs are allocated across income streams according to the ratio of direct costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Tangible fixed assets

Tangible fixed assets are stated at cost. Depreciation is provided on all tangible fixed assets, at rates calculated to write off all tangible fixed assets over their estimated useful lives using the following rates:

Property Alterations	33% p.a. on cost/remaining lease term if less
Furniture, fittings and equipment	25% p.a. on cost
Computer equipment	33% p.a. on cost

Business combinations

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

Absolutely Cultured Limited

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Stock

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

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities allocated to the appropriate heading.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes 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.

Absolutely Cultured Limited

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

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations from companies, trusts and similar proceeds	2,652	-	2,652	2,920
Grants, including capital grants;				
Grants from other charities	-	201,400	201,400	288,100
	<u>2,652</u>	<u>201,400</u>	<u>204,052</u>	<u>291,020</u>

	2025			2024		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Arts Council England	-	200,000	200,000	-	200,000	200,000
Esmee Fairburn	-	-	-	6,600	66,000	72,600
Heritage Lottery Fund	-	-	-	-	15,000	15,000
Coastal North	-	1,400	1,400	-	500	500
	<u>-</u>	<u>201,400</u>	<u>201,400</u>	<u>6,600</u>	<u>281,500</u>	<u>288,100</u>

3 Income from other trading activities

	Total 2025 £	Total 2024 £
Trading Income;		
Humber Street Gallery - bar and catering	84,315	93,060
Sponsorship income	40,000	40,000
	<u>124,315</u>	<u>133,060</u>

4 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	22,827	22,827	16,229

Absolutely Cultured Limited

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

5 Expenditure on raising funds

a) Costs of trading activities

	Note	Total 2025 £	Total 2024 £
Humber Street Gallery - bar and catering		30,315	32,946
		<u>30,315</u>	<u>32,946</u>
			Total costs £

6 Expenditure on charitable activities

	Direct costs £	Support costs (see note 7) £	2025 £	2024 £
Partnerships and Development	45,158	85,270	130,428	102,448
Marketing and Communications	10,263	19,379	29,642	79,248
Programme and Delivery	151,241	285,584	436,825	570,541
	<u>206,662</u>	<u>390,233</u>	<u>596,895</u>	<u>752,237</u>

7 Analysis of governance and support costs

	Staffing costs £	Governance £	IT, travel and communications £	Other admin costs £	2025 £	2024 £
Partnerships & Development	41,944	9,288	3,685	30,353	85,270	39,394
Marketing & Communications	9,533	2,111	838	6,897	19,379	21,348
Programme & Delivery	139,180	30,857	12,240	103,307	285,584	228,403
	<u>190,657</u>	<u>42,256</u>	<u>16,763</u>	<u>140,557</u>	<u>390,233</u>	<u>289,145</u>

Absolutely Cultured Limited

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

Governance costs

	2025 £	2024 £
Independent examiners fees	8,200	7,520
Other accountancy costs	17,617	3,303
Trustees remuneration and other expenses	490	394
Legal & other professional fees	15,949	8,313
	<u>42,256</u>	<u>19,530</u>

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Independent Examination fees	8,200	7,520
Depreciation of fixed assets	1,618	16,031

9 Trustees remuneration and expenses

During the year travel and subsistence expenses totalling £423 (2024: £394) were reimbursed to two trustees (2024: two trustees).

10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Staff salaries	285,751	395,992
Employer's NICs	21,401	29,166
Pension scheme contributions	13,920	17,201
Temporary Staff	6,901	7,250
	<u>327,973</u>	<u>449,609</u>

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

	2025 No	2024 No
Administration	2	2
Partnerships and development	2	4
Programming and delivery	11	6
	<u>15</u>	<u>12</u>

Absolutely Cultured Limited

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

During the year, the group made redundancy and/or termination payments which totalled £14,324 (2024 - £Nil).

No employee received emoluments of more than £60,000 during the year.

The key management of the charity comprise the trustees and senior management team, as set out in the Trustees Report. The total employee benefits of the key management personnel of the group were £94,412 (2024 - £146,763).

11 Comparatives for the statement of financial activities

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	9,520	281,500	291,020
Other trading activities	3	133,060	-	133,060
Investment income	4	16,229	-	16,229
Other income		48,027	-	48,027
Total income		206,836	281,500	488,336
Expenditure on:				
Charitable activities				
Raising funds	5	(32,946)	-	(32,946)
Partnerships & Developments	6	(69,798)	(32,650)	(102,448)
Marketing and Communications		(57,976)	(21,272)	(79,248)
Programme and Delivery		(342,963)	(227,578)	(570,541)
Total expenditure		(503,683)	(281,500)	(785,183)
Net expenditure		(296,847)	-	(296,847)
Net movement in funds		(296,847)	-	(296,847)
Reconciliation of funds				
Total funds brought forward		1,222,638	-	1,222,638
Total funds carried forward	18	925,791	-	925,791

Absolutely Cultured Limited

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

12 Tangible fixed assets

Group

	Land and buildings £	Computer equipment £	Furniture and equipment £	Total £
Cost				
At 1 April 2024	255,700	70,444	43,647	369,791
Additions	-	3,368	1,100	4,468
Disposals	-	(495)	-	(495)
At 31 March 2025	<u>255,700</u>	<u>73,317</u>	<u>44,747</u>	<u>373,764</u>
Depreciation				
At 1 April 2024	255,700	63,495	43,359	362,554
Charge for the year	-	4,271	230	4,501
Eliminated on disposals	-	(495)	-	(495)
At 31 March 2025	<u>255,700</u>	<u>67,271</u>	<u>43,589</u>	<u>366,560</u>
Net book value				
At 31 March 2025	<u>-</u>	<u>6,046</u>	<u>1,158</u>	<u>7,204</u>
At 31 March 2024	<u>-</u>	<u>6,949</u>	<u>288</u>	<u>7,237</u>

Charity

	Land and buildings £	Computer equipment £	Furniture and equipment £	Total £
Cost				
At 1 April 2024	255,700	36,243	40,434	332,377
Additions	-	3,368	1,100	4,468
Disposals	-	(495)	-	(495)
At 31 March 2025	<u>255,700</u>	<u>39,116</u>	<u>41,534</u>	<u>336,350</u>
Depreciation				
At 1 April 2024	255,700	34,128	40,146	329,974
Charge for the year	-	1,388	230	1,618
Eliminated on disposals	-	(495)	-	(495)
At 31 March 2025	<u>255,700</u>	<u>35,021</u>	<u>40,376</u>	<u>331,097</u>
Net book value				
At 31 March 2025	<u>-</u>	<u>4,095</u>	<u>1,158</u>	<u>5,253</u>
At 31 March 2024	<u>-</u>	<u>2,115</u>	<u>288</u>	<u>2,403</u>

Absolutely Cultured Limited

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

13 Fixed asset investments

Charity

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total 2025 £
Cost		
At 1 April 2024	1	1
At 31 March 2025	1	1

Subsidiaries

At the balance sheet date the company owned 100% of the ordinary share capital of Absolutely Cultured (Enterprises) Limited, a registered company:09734156 incorporated in England. The subsidiary was established on 14th August 2015 to generate commercial revenue to support the activities of the parent charity.

14 Stock

	Group 2025 £	2024 £
Stocks	5,801	4,175

15 Debtors

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Trade debtors	3,118	2,287	2,000	500
Other debtors	1,092	2,216	-	-
VAT recoverable	6,691	-	12,250	-
Prepayments	19,527	55,159	19,244	54,859
Due from group undertakings	-	-	42,781	94,704
	30,428	59,662	76,275	150,063

Absolutely Cultured Limited

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

16 Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	46,686	17,723	44,236	15,785
Other taxation and social security	8,357	13,291	8,357	10,556
Other creditors	30,000	2,782	30,000	2,782
Generation Hull	2,475	7,695	2,475	7,695
Producer Exchange	-	356	-	356
Accruals and deferred income	16,995	35,613	11,273	27,698
	<u>104,513</u>	<u>77,460</u>	<u>96,341</u>	<u>64,872</u>

17 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Within one year	641	32,000	641	32,000
In two to five years	<u>2,244</u>	<u>-</u>	<u>2,244</u>	<u>-</u>
	<u>2,885</u>	<u>32,000</u>	<u>2,885</u>	<u>32,000</u>

18 Funds

Group	Balance at 1 April 2024	Incoming resources	Resources expended	Balance at 31 March 2025
	£	£	£	£
Unrestricted funds				
<i>General</i>				
Unrestricted fund	326,472	188,084	(281,083)	233,473
<i>Designated</i>				
Designated fund	<u>599,319</u>	<u>-</u>	<u>(144,727)</u>	<u>454,592</u>
Total unrestricted funds	925,791	188,084	(425,810)	688,065
Restricted funds				
Restricted fund	<u>-</u>	<u>201,400</u>	<u>(201,400)</u>	<u>-</u>
Total funds	<u>925,791</u>	<u>389,484</u>	<u>(627,210)</u>	<u>688,065</u>

Absolutely Cultured Limited

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

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
Unrestricted fund	1,222,638	206,836	(503,683)	(599,319)	326,472
<i>Designated</i>					
Designated fund	-	-	-	599,319	599,319
Total unrestricted funds	1,222,638	206,836	(503,683)	-	925,791
Restricted funds					
Restricted fund	-	281,500	(281,500)	-	-
Total funds	<u>1,222,638</u>	<u>488,336</u>	<u>(785,183)</u>	<u>-</u>	<u>925,791</u>

Charity

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
<i>General</i>				
Unrestricted Fund	321,637	87,728	(176,238)	233,127
<i>Designated</i>				
Designated Fund	<u>599,319</u>	<u>-</u>	<u>(144,727)</u>	<u>454,592</u>
Total unrestricted funds	<u>920,956</u>	<u>87,728</u>	<u>(320,965)</u>	<u>687,719</u>
Restricted funds				
Arts Council England	-	200,000	(200,000)	-
Coastal North	<u>-</u>	<u>1,400</u>	<u>(1,400)</u>	<u>-</u>
Total restricted funds	<u>-</u>	<u>201,400</u>	<u>(201,400)</u>	<u>-</u>
Total funds	<u>920,956</u>	<u>289,128</u>	<u>(522,365)</u>	<u>687,719</u>

Absolutely Cultured Limited

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

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
Unrestricted Fund	1,213,696	78,064	(370,804)	(599,319)	321,637
<i>Designated</i>					
Designated Fund	-	-	-	599,319	599,319
Total unrestricted funds	<u>1,213,696</u>	<u>78,064</u>	<u>(370,804)</u>	<u>-</u>	<u>920,956</u>
Restricted funds					
Arts Council England	-	200,000	(200,000)	-	-
Esmee Fairburn	-	72,600	(72,600)	-	-
Coastal North	-	500	(500)	-	-
Heritage Lottery Fund	-	15,000	(15,000)	-	-
Total restricted funds	<u>-</u>	<u>288,100</u>	<u>(288,100)</u>	<u>-</u>	<u>-</u>
Total funds	<u><u>1,213,696</u></u>	<u><u>366,164</u></u>	<u><u>(658,904)</u></u>	<u><u>-</u></u>	<u><u>920,956</u></u>

Designated Fund

The trustees have designated various amounts totalling £599,319. Further details are set out in the trustees' report on page 23.

19 Related party transactions

There were no related party transactions in the current or previous year.

20 Security

The company's bankers hold a debenture dated 9th February 2015 over the assets of the company.