

**Charity number: 1165046**

**Film and Video Umbrella**

**Report of the Trustees and Unaudited Financial Statements**

**For the year ended 31 March 2025**

**Film and Video Umbrella**  
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**For the year ended 31 March 2025**

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**Film and Video Umbrella**  
**Report of the Trustees**  
**For the year ended 31 March 2025**

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 March 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

## Report of the Trustees 2024-25



RHEA STORR, *Subjects of State, Labours of Love*, 2025, installation at Site Gallery, 2025

## **Objectives and Activities**

### **FVU Charitable Objects**

The objects of the CIO are, for the public benefit to:

- (1) promote and advance the visual arts, in particular but not exclusively the arts of film, video and the moving image, including by:
  - (a) the promotion of and championing of artistic and cultural excellence in contemporary film, video and / or the moving image;
  - (b) enabling the creation of works of artistic merit in film, video and / or the moving image; and
  - (c) facilitating and presenting those artistic works to a varied and widespread audience and securing a presence for those artistic works in the public collections in Great Britain;
- (2) advance education in the visual arts, in particular but not exclusively by:
  - (a) facilitating greater public access to artistic work in film, video and / or the moving image;
  - (b) the encouragement of a wider understanding of contemporary and historical practice in film, video and the moving image; and
  - (c) cultivating and improving practical and theoretical literacy in film, video and the moving image.

### **What FVU Does**

FVU specialises in curating, commissioning, producing, presenting and touring artists' moving-image work in the UK and internationally. Since its inception in 1988, FVU's mission has been to bring outstanding examples of artists' moving image to new and diverse audiences across the UK, and to popularise this exciting and vibrant artform to people who might not know it well, or lack an opportunity to see it. The core of FVU's work is the commissioning and production of new moving-image works by artists. The works that we make are usually developed in close collaboration with venues across the country, who contribute funding, act as curatorial partners and showcase the resulting pieces, which often travel between two to three such partner venues, generally in Great Britain, but also internationally. We commission between five and ten works per year, and it is our aim that they exemplify different creative approaches to the moving image (from film to digital, and often with a cross-artform, or broader interdisciplinary character). The finished works are shown in a variety of exhibition contexts, including galleries, cinemas and other public spaces, as well as online. We also aspire that they communicate a range of contemporary subjects and themes that will reverberate with different audiences. FVU's promotional and publishing activities (in print and online) are equally carefully considered with different audiences in mind, and the talks and events we curate are designed to offer further opportunities for the public to access and engage with our work.

A concurrent and intertwining aspect of FVU's mission is to identify and nurture talent, and give it the widest possible exposure, while enabling it to realise its fullest potential. We do this by offering high-level professional support throughout all stages of a project's development and production – a commitment to excellence that extends to the care and knowhow we bring to its public presentation. We enable artists to make step-change works, acting as a safe pair of hands in which they can expand or experiment with their practice, working with new technologies, new ideas, or introducing them to and enabling them to collaborate with specialist expertise. Often working with early-career artists, we have a knack

of identifying future winners and nominees of prestigious awards such as the Turner Prize and Jarman Award: Including Duncan Campbell, Luke Fowler, Isaac Julien, Janice Kerbel, Mark Leckey, Daria Martin, Hetain Patel and Maryam Tafakory. We have repeatedly commissioned breakthrough or step-change pieces that have taken artists' works to new or larger audiences than they might have received before - thereby enhancing their national and international profiles.

## **FVU Aims**

FVU will deliver its artistic programme according to the following aims:

1. To deliver a broad and diverse artistic programme: a variety of projects nurtured for their artistic merit, scope and ambition and underwritten by FVU's impeccable track record of quality and delivery.
2. To support emerging artists who have not previously been commissioned, as well as more experienced artists who are on the threshold of becoming more established, where they lack the requisite backing from other sources to do so, to make work that reflects a step-change in their practice, providing a safe pair of hands in which they can push their ideas, try out new ways of working, and experiment with new technologies or interdisciplinary practices.
3. To appeal to wide and diverse audiences via multiple different media, presentation methods and platforms.
4. To foster an ethos of collaboration to develop innovative initiatives with galleries and other venues as well as organisations outside of the sector, both nationally and internationally, that can result in projects with the capacity to excite and cross-pollinate our audiences and expand on our genuinely national reach.
5. To commission artists, and to engage a workforce and an audience that represents the diverse voices of the UK and elevate those voices to forward positive change and bring about equity both within and without the organisation.
6. To offer our expertise and experience in commissioning and presenting artists' moving image to individuals and organisations who may benefit.
7. To advocate in the interests of the sector amongst stakeholders, from audiences, to Arts Council England, to government.
8. To be a sustainable organisation, creatively, environmentally and financially.

## **FVU Principles and Values**

**Artist Centred:** the interests of artists drive our activities. We work to facilitate the visions of artists and aim to have a positive and transformative impact on their careers.

**Relevant and Responsive:** our work is relevant to the audiences we serve, and responds to their feedback, prioritising the quality of their experience.

**Bridge Builders Between Artists and Audiences:** we have a duty to act as a bridge between the artist's intentions and the audience, to render work engaging and intelligible.

**Diverse and Inclusive:** we know we are not there yet, but we are committed to ongoing learning and change to create true equity, and to proactively removing obstacles to participation in our field.

**Risk-Taking and Experimental:** we aspire to creative innovation – to avoid repetition and to challenge and push the scope of artists, audiences, the medium and ourselves.

**Collaborative:** everything we do is a collaboration with an artist, and often multiple other creative parties and organisations, and we are committed to going on a positive collaborative journey on every project.

**Advocates and Critical Friends:** we have a duty to advocate for the artists and organisations that we work with, for the medium and on behalf of the sector, but also a duty of candour to the artists and organisations. We are committed to providing constructive responses, and to challenging poor practices within the organisation and without.

**Prioritising the Emerging and Under-Supported:** emerging artists will always take up at least 50% of our programme, and we want to back the talents who are struggling to find support elsewhere.

**Environmentally Sustainable:** We are committed to urgently and drastically reducing our environmental impact, while doing so for the long-term sustainability of people and planet.

## **Achievements and Performance**

### **Significant Activities between April 2024 - March 2025**

2024-25 was another productive year for FVU, which saw us produce two new and ambitious commissions for national exhibition tours and launch two calls for entries schemes for early career practitioners. These projects are summarised below.

## Artistic Work

### RHEA STORR, *Subjects of State, Labours of Love*



RHEA STORR, *Subjects of State, Labours of Love*, 2025

*Subjects of State, Labours of Love* is a two-chapter film by acclaimed artist Rhea Storr. Shot on 16mm film, the work is presented as an immersive multi-channel video installation that captures the shared joys, celebrations, struggles, oppressions and complexities experienced by Caribbean heritage communities.

The first chapter captures a present-day discussion among key people involved in Black/Caribbean community organising during the 1980s through to the present day in Wolverhampton. This was a turbulent time marked by race riots in major British cities, the brutal policing of Black communities and the rise of far-right groups like the National Front. Against this backdrop, Black/Caribbean organisers provided vital community spaces at a time when Black people faced widespread discrimination and inequality in education, housing, and the job market.

The second chapter of the film is an observational portrait of present-day Sheffield and District African Caribbean Community Association, SADACCA. The work highlights how SADACCA, which used to be a manufacturing site, now serves as a valuable resource for the community and a central part of the social fabric of the city.

The film had parallel solo exhibitions with Site Gallery, Sheffield and Wolverhampton Art Gallery, where it has been accessioned into their public collection for future audiences to enjoy. At these two stagings alone the work received audiences of over 27,000. In 2025-26 the work has already exhibited at Primary, Nottingham, and is sure to be offered further presentation opportunities in the future.

FVU commissioned a text on the work by acclaimed Black feminist author Lola Olufemi, and the film received press in *Dazed* and the *Guardian*, and a review in *Corridor8*.

The commission and accession into the collection of Wolverhampton Art Gallery were supported via Art Fund, a longstanding and valued supporter of FVU.



## **HOPE STRICKLAND, *a river holds a perfect memory***



HOPE STRICKLAND, *a river holds a perfect memory*, film still 2025

*a river holds a perfect memory* considers the interrelation of water, memory and labour and plays with techniques of refusal, errantry and repetition. Through the divergent and overlapping temporalities of working across archival footage, newly shot 16mm and LIDAR scans, the film uses water to track the impact of the industrial revolution and labour migration upon supposedly disparate communities.

The film meanders gently across waterways in Jamaica, through leisure activities such as rafting on the Martha Brae River and a night-time boat trip in Falmouth's bioluminescent Lagoon. In the UK, archival footage tracks industrial impact upon the landscape in Northern England - as water becomes a resource and a reservoir is constructed in Rochdale.

The film premiered at the International Film Festival Rotterdam, before receiving its UK premiere with a solo exhibition at the Arnolfini in Bristol. It also screened at Berwick Film and Media Arts Festival and in 2025-26 has screened at Other Cinemas Weekender, London; Alchemy Film and Moving Image Festival, Hawick; Open City Documentary Festival, London, Braziers International Film Festival, Oxfordshire; Irish Film Institute, Dublin; Third Horizon Film Festival, Miami.

The film was co-commissioned with Touchstones, Rochdale, where (once building expansion has been completed) it will receive a solo exhibition. It has been accessioned into their public collection, for future generations to access.

The film drew the attention of the nominators for the Jarman Award for which the panel have selected Hope Strickland as one of just six shortlisted artists. The Prize winner will be announced in November 2025.

## FVU New Takes



We launched a new call for entries for artists to test new ideas and thinking in moving image. The programme provides creative support for UK based visual artists, who are within five years of beginning their professional artistic practice, to realise a new moving image work. Selected artists receive a £5,000 fee/budget to make their proposed piece, and final works will be launched on FVU Watch and the organisations' digital channels. Selected artists also receive production and curatorial support from the FVU team, external mentoring, as well as having a new text commissioned about their work.

We had originally planned to commission three new works, but we received over 400 applications, and with a high number of extremely strong applications, we took the decision to double the number of awarded artists to six.

Artists selected include: Mahdy Abo Bahat, Anna Engelhardt, Hantao Li, Morisha Moodley, Jameisha Prescod and Lucy Rose Shaftain-Fenner.

In addition to the online premiere of the works on FVU watch, we secured a touring partner, and so each work will also receive a solo exhibition at Arnolfini, Bristol.

FVU are grateful to Jerwood Foundation for supporting this new programme.

## Online Programme

FVU continued to present works from our extensive back catalogue on FVU Watch (our online viewing platform), on a monthly basis, also providing opportunities for writers to develop new texts to help situate that work in the present. Works by 13 artists were presented including Jayne Parker, Guy Oliver, Webb Ellis, Simon Pope, Kyla Harris and Lou Macnamara, Lucy Beech, Maeve Brennan, Sophie Cundale, Reman Sadani, Georgina Starr and Lawrence Lek. Our Watch programme and back-catalogue received 14,736 views in the year.

## Access

We have been continuing to caption all content released online from full-length works to clips, trailers and artist interviews. In addition, we are audio describing all works specifically commissioned for online presentation.

## Michael O'Pray Prize 2024



2024 also delivered the eighth edition of the Michael O'Pray Prize for emerging creative and critical writers on the moving image, in partnership with *Art Monthly*, supported by University of East London. Each of the three awardees are commissioned to write new texts that are published by Art Monthly and FVU.

The 2024 Michael O'Pray Prize winner was Bami Oke, with their text *Not to Scale* examining Garrett Bradley's embodied video reflection on US culture. The runners up were: Nevan Spier whose text *Looking at Palestine* views Palestine through the films of Mustafa Abu Ali and Elia Suleimanand; and E De Zulueta whose text explores the delirious resistance of Mexican filmmakers Colectivo los ingravidos in *The Screen is a Drum*.

## National and International Touring

Meanwhile, past commissions continued to be exhibited nationally and internationally including:

- Bani Abidi's *The Song* at Gallery Oldham (where it has been accessioned into the collection) and at Frieze London
- Gayle Chong Kwan's *A Pocket Full of Sand* at John Hansard Gallery, Southampton
- Maeve Brennan's *Listening in the Dark* at Bristol Museum and Art Gallery, where it has been acquired for the collection
- Nadeem Din Gabisi's *MASS* at FormaHQ, London
- Patrick Hough's *The Black River of Herself* at the Royal Heibernian Academy of the Arts, Ireland

- Lawrence Lek's *Geomancer* at Matadero Madrid
- Ruth MacLennan's *A Forest Tale* at KUMU Gallery, Estonia
- Ruth MacLennan's *Treeline* at The Royal Scottish Academy
- Hetain Patel's *Don't Look at the Finger* at Ikon Gallery, Birmingham and MacLYON, France
- Larissa Sansour & Søren Lind's *Familiar Phantoms* at Irish Museum of Modern Art, Dublin

FVU commissioned works were invited to screen nationally and internationally including:

- Bani Abidi's *The Song* at Broadway, Nottingham
- Daniel Cockburn's *Ahead of the Curve* at Broadway, Nottingham and Deluge Contemporary Art, Canada
- Patrick Goddard's *Animal Antics* at Tate Modern
- Hetain Patel's *Don't Look at the Finger* at Broadway, Nottingham
- Lawrence Lek's *Geomancer* at Corsica Studios, London
- Ruth MacLennan's *A Forest Tale* at Goethe-Institut Bucuresti and Picturehouse, Cambridge
- Myriam Rey's *Absent Landscapes* at Alchemy Film and Moving Image Festival and at ICA, London
- Larissa Sansour & Søren Lind's *Familiar Phantoms* at Amos Rex, Finland
- Marianna Simnett's *The Bird Game* at Kunsthalle Osnabrück, Germany
- Maryam Tafakory's *Nazarbazi* screened at G39, Cardiff, Lux, Scotland, The MAC, Belfast, Nottingham Contemporary, Spike Island, Bristol, Towner Eastbourne and Whitechapel Art Gallery, London as part of the Jarman Award tour which Maryam Tafakory went on to win.

## Organisational Change and Development

In addition to our artistic programme we relocated our head office to Nottingham, retaining a much smaller office in the capital, and our archive has been taken on by Newcastle University, to make it accessible for research purposes to students and academics. Much of the year has been spent working to embed ourselves in Nottingham, developing new stands of work and programme in collaboration with Nottingham and other midlands-based organisations and for Nottingham and midlands audiences and communities, whilst also continuing our work as a national touring organisation.

We have also been undertaking significant organisational development and have been taking part in an 18-month programme to create organisational change, called Creating Transformation. We are working broadly to improve our practices across all areas of our work, but in 2024-25 have specifically been focussing on:

- embedding a four-day week (introduced in April 2024)
- writing new family policies, which include offering staff of all genders, who become new parents, 6-months of pay and 12-months of leave
- Expanding access, undertaking Neurodiversity Awareness training and subsequently undertaking an Access Audit. We are expanding our policy for optional access riders for commissioned artists to access riders become compulsory for artists and staff, whether or not they consider themselves to be disabled, helping us to better facilitate people delivering their best work.

## Achievements Against Objectives

Of the artists whose commissions were released in the year:

- 100% are ethnically diverse
- 100% are Black
- 100% identify as female, non-binary trans, or gender non-conforming
- 100% of productions were majority produced outside of London
- 50% of the artists are at the emerging stage of their career

Please note that this was a highly unusual year with only two artists' commissions released in the financial year.

Of the six writers that we commissioned through the 2024-25 year:

- 50% are ethnically diverse
- 33% are Black
- 83% identify as female, non-binary trans, or gender non-conforming

Of the panel members for our two calls for entries schemes:

- 63% are ethnically diverse
- 13% are Black
- 75% identify as female, non-binary trans, or gender non-conforming

At the close of 2024-25 our staff are:

- 20% are ethnically diverse
- 0% are Black
- 60% identify as female, non-binary trans, or gender non-conforming
- 60% identify as disabled or living with long-term health conditions
- 11% identify as LGBTQ
- 40% do not live and/or work in London

At the close of 2024-25 our Trustees are:

- 38% are ethnically diverse
- 25% are Black
- 75% identify as female, non-binary trans, or gender non-conforming
- 38% identify as disabled or living with long-term health conditions
- 0% identify as LGBTQ
- 50% do not live and/or work in London

In the year FVU's work featured in 15 real-world exhibitions and 20 real-world screenings, both across the UK and internationally, as well as 50 online presentations. Across the year there were 17,076 exhibition days, reaching audiences of 631,177 of which 59% were UK based and 41% were international. Our work toured to 13 different UK towns, cities or regions. Only 8% of our exhibitions, screenings and events took place in London, with 15% of our audiences experiencing work in the capital. The cost per head of our annual Arts Council England funding was £0.61

We evaluate the quality of our work using the Impact and Insight Toolkit. This invites peers and audiences to feed back on different aspects of our work using sliding scales between 1-100, for things like 'captivation', 'relevance' and 'distinctiveness'. On average, audiences rated our work 81/100.

We received 87% 'good' or 'excellent' ratings from audiences.



## Financial Review

### Income

FVU is proud to be an Arts Council England National Portfolio Organisation, and receives a £386,301 annual grant from them. We also received £3,500 (part of a £35,000 grant) from Arts Council England to support our research into the feasibility of our move outside of London. This has now been completed with the move of our head office to Nottingham and our archive to Newcastle University.

Our other most significant grant funding in the year, of £18,750 (part of a £25,000 grant), came from Art Fund to support the commissioning of Rhea Storr's *Subjects of State, Labours of Love* and its collection by Wolverhampton Art Gallery.

We are grateful to Jerwood Foundation for their £10,000 grant contribution towards New Takes, via which we are commissioning six early career artists to make new works that will be released in 2026.

Finally we received a £5,000 grant from the Peabody Trust, distributed by Three Rivers, who are partnering with us and Forma to co-commission a new work by Amaal Said as part of *The Open Road* - a series of artists moving image works, co-commissioned by a partnership of visual arts organisations; Film and Video Umbrella, The Amelia Scott, Cement Fields, FLAMIN, Forma, and Three Rivers.

Although significantly lower than in previous financial years, project contributions from venues with whom we collaborate on developing and presenting commissions remains vital for FVU's business model. In 2024-25 we received contributions from the following exhibition venues, reflecting a small number of the numerous institutions that our works tour to up and down the country, and internationally, each year:

- The Amelia Scott, Tunbridge Wells (David Blandy co-commission)
- Arnolfini, Bristol (Hope Strickland exhibition)
- Site Gallery (Rhea Storr co-commission)

Other income comes from audio-visual equipment hires and sales, sales of publications and bank interest on our reserves.

The statement of Financial Activities for the year ending 31 March 2025 shows total income of £445,304 – down 5% on the previous financial year, and lower than any year in over a decade. This decrease in income can be attributed to a number of factors including:

- FVU being a part of the Arts Council England National Portfolio Organisation Transfer Programme, requiring us to move out of London by October 2024, or lose our funding. Our head office moved to Nottingham in June 2024, with the diminishing London team relocating to a small office in London, and our archive moving to Newcastle University. Consequently the early months of the financial year were consumed with this process.
- FVU's new Director, Angelica Sule started in post just four months prior to the start of the 2024-25 financial year, with space being left by the prior Director for the new Director to programme (as well as for the relocation). However, developing programme, with financial partnerships that can support them, takes significant time, and so Angelica Sule's own programming will not begin being released until 2026, with the majority of the monies to support that programme, coming in from 2025-26 onwards, with 2025-26 promising to be an extremely productive year.

## **Expenditure**

The total expenditure for the year ending 31 March 2025 totals £465,624, down by 5.5% on the previous financial year, for the reasons outlined above.

Of the £465,624 spent in 2024-25, £225,216 was spent on support costs/overheads, while £240,408 contributed directly to our artistic activities.

## **Restricted and Designated Funds**

At the close of the financial year we have £7,720 restricted funds remaining with £102,643 of funds that are designated to specific activities, including £10K designated as an access reserve to support work with disabled artists, and £50K to support pay for staff members who become new parents, in line with our new parenting policies. The remainder of £42,643 is designated to directly support our artistic projects.

## **Reserves**

FVU retains a reserve of £174,378. £160,000 of this represents six months' worth of our staff and operating costs, allowing us time to fulfil contractual obligations, should our core funding from Arts Council England cease, and the trustees then deemed it necessary for us to wind down the charity's operations. The remainder of £14,378 constitutes our free reserve, available for us to utilise for emergencies or overspends or to use to enable more flexible, and nimble programming, allowing us to take advantage of artistic opportunities as they may arise.

## **Structure, Governance and Management**

### **Governing Document**

Film and Video Umbrella is registered with the Charity Commission for England and Wales and is constituted as a Charitable Incorporated Organisation.

FVU was previously a not-for-profit company limited by shares, between 1988 and 2016.

## **Recruitment and Appointment of Trustees**

New trustees are recruited and appointed by the existing trustees. Skills audits are undertaken prior to recruitment in order to ensure a strong range of skills, and that those skills most needed within the organisation are added to the board. Trustees are also recruited mindful of the range of backgrounds of individuals that are contained within the diverse demographic of the UK's population that FVU intends to reach, protect and represent. When appointing new trustees, the existing trustees take into consideration the Equality Act 2010's ten protected characteristics, as well as class/economic disadvantage, social and institutional barriers. As an organisation that works throughout the UK, we also aim to recruit trustees living and /or working in a range of different locations within the UK, and as an organisation that works closely with artists, we always aim that at least one artist is a trustee.

Trustees are appointed for a period of three years, at which point they can be reappointed for a new term should the remaining trustees elect to do so. There is no maximum duration of service. Our constitution allows for a maximum of ten trustees and a minimum of three. New trustees receive copies of the following documents to induct them to the organisation and to help them to understand their responsibilities as trustees:

- FVU CIO Constitution
- Charity Commission for England and Wales' The Essential Trustee: What you need to know, what you need to do
- The most recent annual report and annual accounts
- The current set of management accounts
- FVU Trustee Conflict of Interest Policy
- FVU Trustee Conflict of Interest Log
- FVU Risk Register
- FVU Programme Plan
- FVU Equality Diversity and Inclusion Action Plan
- FVU Environmental Policy and Action Plan

The overall responsibility for Film and Video Umbrella belongs to the Board of Trustees which meets quarterly, or more frequently as may be required, in order to manage the affairs of the charity. Day-to-day operational responsibility has been delegated to the Director, who reports directly to the board of trustees.

We are delighted that writer and creative producer Debo Amon joined FVU's board of trustees in December 2024. FVU would like to thank Janette James for her service to FVU, who stood down as trustee of the organisation in June 2024.

## **Trustees**

The trustees serving during the year and since the year end were as follows:

- Debo Amon (appointed 19 December 2024)
- Sarah Brown
- Susan Collins (deputy chairperson)
- Liz Draper
- Myvanwy Evans
- Gilly Fox (chairperson)
- Louis Nixon
- Janette James (stood down 6 June 2024)
- Kajal Kothari Patel



## Reference and Administrative Information

**Name of Charity:**

**Charity Registration Number:**

**Principal Address:**

Film and Video Umbrella

1165046

Broadway, 14-18 Broad Street

Nottingham NG1 3AL

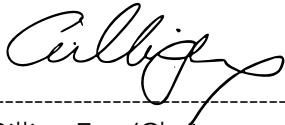
### **Independent Examiner**

Andrew M Wells FMAAT

Counterculture Partnership LLP

23 St Leonards Road, Bexhill, East Sussex, TN40 1HH

Approved by the Board of Trustees and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Gillian Fox', written over a horizontal dashed line.

Gillian Fox (Chairperson)

2/10/25

**Film and Video Umbrella**  
**Independent Examiners Report to the Trustees**  
**For the year ended 31 March 2025**

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

**Responsibilities and basis of report**

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiners statement**

Since the Charity'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 by virtue of my membership of Association of Accounting Technicians, 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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



.....  
Andrew M Wells FMAAT  
Counterculture Partnership LLP  
23 St Leonards Road  
Bexhill  
East Sussex  
TN40 1HH

10/10/25

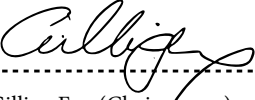
**Film and Video Umbrella**  
**Statement of Financial Activities**  
**For the year ended 31 March 2025**

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2025<br>£        | 2024<br>£        |
|------------------------------------|-------|----------------------------|--------------------------|------------------|------------------|
| <b>Income and endowments from:</b> |       |                            |                          |                  |                  |
| Donations and legacies             | 2     | 386,320                    | 37,250                   | 423,570          | 426,005          |
| Charitable activities              | 3     | 19,781                     | -                        | 19,781           | 38,722           |
| Investments                        | 4     | 1,953                      | -                        | 1,953            | 3,786            |
| <b>Total</b>                       |       | <b>408,054</b>             | <b>37,250</b>            | <b>445,304</b>   | <b>468,513</b>   |
| <b>Expenditure on:</b>             |       |                            |                          |                  |                  |
| Charitable activities              | 5/6   | (436,023)                  | (29,601)                 | (465,624)        | (487,068)        |
| <b>Total</b>                       |       | <b>(436,023)</b>           | <b>(29,601)</b>          | <b>(465,624)</b> | <b>(487,068)</b> |
| <b>Net income/expenditure</b>      |       | <b>(27,969)</b>            | <b>7,649</b>             | <b>(20,320)</b>  | <b>(18,555)</b>  |
| <b>Reconciliation of funds</b>     |       |                            |                          |                  |                  |
| Total funds brought forward        |       | 304,990                    | 71                       | 305,061          | 323,616          |
| <b>Total funds carried forward</b> |       | <b>277,021</b>             | <b>7,720</b>             | <b>284,741</b>   | <b>305,061</b>   |

**Film and Video Umbrella**  
**Statement of Financial Position**  
**As at 31 March 2025**

|   | Notes | 2025<br>£      | 2024<br>£      |
|---|-------|----------------|----------------|
| <b>Fixed assets</b>                                   |       |                |                |
| Tangible assets                                       | 12    | 1,609          | 3,219          |
|   |       | <b>1,609</b>   | <b>3,219</b>   |
| <b>Current assets</b>                                 |       |                |                |
| Stocks  | 13    | 1,442          | 2,942          |
| Debtors   | 14    | 4,792          | 20,237         |
| Cash at bank and in hand                              |       | 280,829        | 299,388        |
|   |       | <b>287,063</b> | <b>322,567</b> |
| <b>Creditors: amounts falling due within one year</b> | 15    | (3,931)        | (20,725)       |
| <b>Net current assets</b>                             |       | <b>283,132</b> | <b>301,842</b> |
| <b>Total assets less current liabilities</b>          |       | <b>284,741</b> | <b>305,061</b> |
| <b>Net assets</b>                                     |       | <b>284,741</b> | <b>305,061</b> |
| <b>The funds of the charity</b>                       |       |                |                |
| Restricted income funds                               | 16    | 7,720          | 71             |
| Unrestricted income funds                             | 16    | 277,021        | 304,990        |
| <b>Total funds</b>                                    |       | <b>284,741</b> | <b>305,061</b> |

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

  
 -----  
 Gillian Fox (Chairperson)                      2/10/25

**Film and Video Umbrella**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2025**

**1. Accounting Policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

Film and Video Umbrella meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Going concern**

The financial statements are prepared, on a going concern basis, under the historical cost convention.

**Funds**

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above

**Incoming resources**

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure.

**Taxation**

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Irrecoverable Value Added Tax is included in the relevant costs in the Statement of Financial Activities.

**Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

|                     |                   |
|---------------------|-------------------|
| Plant and machinery | 20% Straight line |
| Computer equipment  | 33% Straight line |

**Stocks and work in progress**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**Film and Video Umbrella**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2025**

**2. Income from donations and legacies**

|                    | Unrestricted funds | Restricted funds | 2025           | 2024           |
|--------------------|--------------------|------------------|----------------|----------------|
|                    | £                  | £                | £              | £              |
| Donations received | 19                 | -                | 19             | 1,204          |
| Grants received    | 386,301            | 37,250           | 423,551        | 424,801        |
|                    | <b>386,320</b>     | <b>37,250</b>    | <b>423,570</b> | <b>426,005</b> |

**Analysis of grants received**

|   | 2025           | 2024           |
|---|----------------|----------------|
|   | £              | £              |
| Art Fund  | 18,750         | 7,000          |
| Arts Council England National Portfolio Organisation grant    | 386,301        | 386,301        |
| Arts Council England NPO Transfer Programme Feasibility grant | 3,500          | 31,500         |
| Jerwood Arts  | 10,000         | -              |
| Peabody Trust   | 5,000          | -              |
|   | <b>423,551</b> | <b>424,801</b> |

**3. Income from charitable activities**

|                                       | 2025          | 2024          |
|---------------------------------------|---------------|---------------|
|                                       | £             | £             |
| <b>Unrestricted funds</b>             |               |               |
| <i>Advancement of the visual arts</i> |               |               |
| Project contribution                  | 16,333        | 28,509        |
| Sales of equipment                    | 1,000         | -             |
| Sales of books                        | 139           | 2,090         |
| AV equipment hires                    | 1,787         | 7,919         |
| Sundries                              | 522           | 204           |
|                                       | <b>19,781</b> | <b>38,722</b> |
|                                       | <b>19,781</b> | <b>38,722</b> |

**4. Investment income**

|                           | 2025         | 2024         |
|---------------------------|--------------|--------------|
|                           | £            | £            |
| <b>Unrestricted funds</b> |              |              |
| Bank interest receivable  | 1,953        | 3,786        |
|                           | <b>1,953</b> | <b>3,786</b> |

**Film and Video Umbrella**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2025**

**5. Costs of charitable activities by fund type**

|                                | Unrestricted<br>funds | Restricted<br>funds | 2025           | 2024           |
|--------------------------------|-----------------------|---------------------|----------------|----------------|
|                                | £                     | £                   | £              | £              |
| Advancement of the visual arts | 210,807               | 29,601              | 240,408        | 238,395        |
| Support costs                  | 225,216               | -                   | 225,216        | 248,673        |
|                                | <b>436,023</b>        | <b>29,601</b>       | <b>465,624</b> | <b>487,068</b> |

**6. Costs of charitable activities by activity type**

|                                | Activities<br>undertaken<br>directly | Support<br>costs | 2025    | 2024    |
|--------------------------------|--------------------------------------|------------------|---------|---------|
|                                | £                                    | £                | £       | £       |
| <b>Support costs</b>           |                                      |                  |         |         |
| Advancement of the visual arts | 240,408                              | 225,216          | 465,624 | 487,068 |

**7. Analysis of support costs**

|                                       | 2025           | 2024           |
|---------------------------------------|----------------|----------------|
|                                       | £              | £              |
| <b>Advancement of the visual arts</b> |                |                |
| Management and staff costs            | 159,213        | 146,823        |
| Office running costs                  | 22,058         | 27,488         |
| Premises costs                        | 40,891         | 70,805         |
| Governance costs                      | 3,054          | 3,557          |
|                                       | <b>225,216</b> | <b>248,673</b> |

**8. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

|                                    | 2025   | 2024  |
|------------------------------------|--------|-------|
|                                    | £      | £     |
| Depreciation of owned fixed assets | 1,610  | 2,167 |
| Accountancy fees                   | 2,896  | 2,750 |
| Staff pension contributions        | 26,838 | 6,196 |

**Film and Video Umbrella**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2025**

**9. Staff costs and emoluments**

Total staff costs for the year ended 31 March 2025 were:

|                       | <b>2025</b>    | <b>2024</b>    |
|-----------------------|----------------|----------------|
|                       | <b>£</b>       | <b>£</b>       |
| Salaries and wages    | 231,012        | 158,897        |
| Social security costs | 19,975         | 12,087         |
| Pension costs         | 26,838         | 26,255         |
|                       | <b>277,825</b> | <b>197,239</b> |

One employee received remuneration between £60,000-£69,999.

The total employee benefits including pension contributions of the key management personnel were £117,789

|                                     | <b>2025</b> | <b>2024</b> |
|-------------------------------------|-------------|-------------|
| Communications / marketing          | 1           | 1           |
| Exhibition presentation / technical | 1           | 1           |
| Production / admin                  | 1           | 1           |
| Senior management                   | 2           | 3           |
|                                     | <b>5</b>    | <b>6</b>    |

**10. Trustee remuneration and related party transactions**

Payments of £158 were made to trustees for the reimbursement of travel expenses (2023 : £277)

There were no other related party transactions to disclose for 2025 (2024:none).



**Film and Video Umbrella**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2025**

**11. Comparative for the Statement of Financial Activities**

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2024<br>£        |
|------------------------------------|----------------------------|--------------------------|------------------|
| <b>Income and endowments from:</b> |                            |                          |                  |
| Donations and legacies             | 386,505                    | 39,500                   | 426,005          |
| Charitable activities              | 38,722                     | -                        | 38,722           |
| Investments                        | 3,786                      | -                        | 3,786            |
| <b>Total</b>                       | <b>429,013</b>             | <b>39,500</b>            | <b>468,513</b>   |
| <b>Expenditure on:</b>             |                            |                          |                  |
| Charitable activities              | (447,639)                  | (39,429)                 | (487,068)        |
| <b>Total</b>                       | <b>(447,639)</b>           | <b>(39,429)</b>          | <b>(487,068)</b> |
| <b>Net income/expenditure</b>      | <b>(18,626)</b>            | <b>71</b>                | <b>(18,555)</b>  |
| <b>Reconciliation of funds</b>     |                            |                          |                  |
| Total funds brought forward        | 323,616                    | -                        | 323,616          |
| <b>Total funds carried forward</b> | <b>304,990</b>             | <b>71</b>                | <b>305,061</b>   |

**12. Tangible fixed assets**

| Cost or valuation      | Plant and<br>machinery<br>£ | Computer<br>equipment<br>£ | Total<br>£    |
|------------------------|-----------------------------|----------------------------|---------------|
| At 01 April 2024       | 50,192                      | 9,556                      | 59,748        |
| At 31 March 2025       | <b>50,192</b>               | <b>9,556</b>               | <b>59,748</b> |
| <b>Depreciation</b>    |                             |                            |               |
| At 01 April 2024       | 46,973                      | 9,556                      | 56,529        |
| Charge for year        | 1,610                       | -                          | 1,610         |
| At 31 March 2025       | <b>48,583</b>               | <b>9,556</b>               | <b>58,139</b> |
| <b>Net book values</b> |                             |                            |               |
| At 31 March 2025       | <b>1,609</b>                | -                          | <b>1,609</b>  |
| At 31 March 2024       | <b>3,219</b>                | -                          | <b>3,219</b>  |

**13. Stocks and work in progress**

|       | 2025<br>£    | 2024<br>£    |
|-------|--------------|--------------|
| Stock | 1,442        | 2,942        |
|       | <b>1,442</b> | <b>2,942</b> |

**Film and Video Umbrella**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2025**

**14. Debtors**

|                                     | <b>2025</b>  | <b>2024</b>   |
|-------------------------------------|--------------|---------------|
|                                     | <b>£</b>     | <b>£</b>      |
| <b>Amounts due within one year:</b> |              |               |
| Trade debtors                       | -            | 4,013         |
| Prepayments and accrued income      | -            | 13,201        |
| Other debtors                       | 4,792        | 3,023         |
|                                     | <b>4,792</b> | <b>20,237</b> |

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

|                              | <b>2025</b>  | <b>2024</b>   |
|------------------------------|--------------|---------------|
|                              | <b>£</b>     | <b>£</b>      |
| Trade creditors              | 1,053        | 5,855         |
| Other creditors              | 128          | 12,120        |
| Accruals and deferred income | 2,750        | 2,750         |
|                              | <b>3,931</b> | <b>20,725</b> |

**16. Movement in funds**

**Unrestricted Funds**

|                          | <b>Balance at<br/>01/04/2024</b> | <b>Incoming<br/>resources</b> | <b>Outgoing<br/>resources</b> | <b>Transfers</b> | <b>Balance at<br/>31/03/2025</b> |
|--------------------------|----------------------------------|-------------------------------|-------------------------------|------------------|----------------------------------|
|                          | <b>£</b>                         | <b>£</b>                      | <b>£</b>                      | <b>£</b>         | <b>£</b>                         |
| <i>Designated</i>        |                                  |                               |                               |                  |                                  |
| Access reserve           | 10,000                           | -                             | -                             | -                | 10,000                           |
| Parenting reserve        | 50,000                           | -                             | -                             | -                | 50,000                           |
| Projects designated fund | 84,990                           | -                             | -                             | (42,347)         | 42,643                           |
| <i>General</i>           |                                  |                               |                               |                  |                                  |
| General                  | 160,000                          | 408,054                       | (436,023)                     | 42,347           | 174,378                          |
|                          | <b>304,990</b>                   | <b>408,054</b>                | <b>(436,023)</b>              | <b>-</b>         | <b>277,021</b>                   |

**Film and Video Umbrella**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2025**

**Unrestricted Funds - Previous year**

|                                | <b>Balance at<br/>01/04/2023</b> | <b>Incoming<br/>resources</b> | <b>Outgoing<br/>resources</b> | <b>Transfers</b> | <b>Balance at<br/>31/03/2024</b> |
|--------------------------------|----------------------------------|-------------------------------|-------------------------------|------------------|----------------------------------|
|                                | <b>£</b>                         | <b>£</b>                      | <b>£</b>                      | <b>£</b>         | <b>£</b>                         |
| <i>Designated</i>              |                                  |                               |                               |                  |                                  |
| Access reserve                 | -                                | -                             | -                             | 10,000           | 10,000                           |
| HR designated fund             | 20,000                           | -                             | (16,937)                      | (3,063)          | -                                |
| Parenting reserve              | -                                | -                             | -                             | 50,000           | 50,000                           |
| Projects designated fund       | 73,616                           | -                             | (19,020)                      | 30,394           | 84,990                           |
| Relocation designated fund     | 50,000                           | -                             | (31)                          | (49,969)         | -                                |
| Website CMS upgrade designated | 20,000                           | -                             | (12,800)                      | (7,200)          | -                                |
| <i>General</i>                 |                                  |                               |                               |                  |                                  |
| General                        | 160,000                          | 429,013                       | (398,851)                     | (30,162)         | 160,000                          |
|                                | <b>323,616</b>                   | <b>429,013</b>                | <b>(447,639)</b>              | <b>-</b>         | <b>304,990</b>                   |

**Film and Video Umbrella**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2025**

**Purpose of unrestricted Funds**

Access reserve

This fund holds monies designated to cover the costs of working with artists who have disabilities.

Parenting reserve

This fund holds monies that are designated to pay for costs of staff taking maternity, paternity or adoption leave, as per FVU's policies.

Projects designated fund

This fund holds monies that are designated for our artistic projects.

General

This is our Reserve, and holds at least enough funds to cover the organisation's staff and overheads costs for 6 months.

**Restricted Funds**

|                  | <b>Balance at<br/>01/04/2024</b> | <b>Incoming<br/>resources</b> | <b>Outgoing<br/>resources</b> | <b>Balance at<br/>31/03/2025</b> |
|------------------|----------------------------------|-------------------------------|-------------------------------|----------------------------------|
|                  | £                                | £                             | £                             | £                                |
| Restricted funds | 71                               | 37,250                        | (29,601)                      | 7,720                            |
|                  | <b>71</b>                        | <b>37,250</b>                 | <b>(29,601)</b>               | <b>7,720</b>                     |

**Restricted Funds - Previous year**

|                  | <b>Balance at<br/>01/04/2023</b> | <b>Incoming<br/>resources</b> | <b>Outgoing<br/>resources</b> | <b>Balance at<br/>31/03/2024</b> |
|------------------|----------------------------------|-------------------------------|-------------------------------|----------------------------------|
|                  | £                                | £                             | £                             | £                                |
| Restricted funds | -                                | 39,500                        | (39,429)                      | 71                               |
|                  | <b>-</b>                         | <b>39,500</b>                 | <b>(39,429)</b>               | <b>71</b>                        |

**Film and Video Umbrella**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2025**

**Purpose of restricted funds**

Restricted funds

Restricted funds represent grants and donations made to fund specific projects

**17. Analysis of net assets between funds**

|                           | Tangible<br>fixed assets | Net current<br>assets /<br>(liabilities) | Net Assets     |
|---------------------------|--------------------------|--|----------------|
|                           | £                        | £  | £              |
| <b>Unrestricted funds</b> |                          |  |                |
| <i>General</i>            |                          |  |                |
| General                   | 1,609                    | 172,769                                  | 174,378        |
| <i>Designated</i>         |                          |  |                |
| Access reserve            | -                        | 10,000                                   | 10,000         |
| Parenting reserve         | -                        | 50,000                                   | 50,000         |
| Projects designated fund  | -                        | 42,643                                   | 42,643         |
| <b>Restricted funds</b>   |                          |  |                |
| Restricted funds          | -                        | 7,720                                    | 7,720          |
|                           | <b>1,609</b>             | <b>283,132</b>                           | <b>284,741</b> |
| <b>Previous year</b>      |                          |  |                |
|                           | Tangible<br>fixed assets | Net current<br>assets /<br>(liabilities) | Net Assets     |
|                           | £                        | £  | £              |
| <b>Unrestricted funds</b> |                          |  |                |
| <i>General</i>            |                          |  |                |
| General                   | 3,219                    | 156,781                                  | 160,000        |
| <i>Designated</i>         |                          |  |                |
| Access reserve            | -                        | 10,000                                   | 10,000         |
| Parenting reserve         | -                        | 50,000                                   | 50,000         |
| Projects designated fund  | -                        | 84,990                                   | 84,990         |
| <b>Restricted funds</b>   |                          |  |                |
| Restricted funds          | -                        | 71                                       | 71             |
|                           | <b>3,219</b>             | <b>301,842</b>                           | <b>305,061</b> |

**Film and Video Umbrella**  
**Detailed Statement of Financial Activities**  
**For the year ended 31 March 2025**

|  | 2025<br>£        | 2024<br>£        |
|--|------------------|------------------|
| <b>INCOME AND ENDOWMENT</b>                |                  |                  |
| <b>Donations and legacies</b>              |                  |                  |
| Donations                                  | 19               | 1,204            |
| Grants receivable                          | 423,551          | 424,801          |
|  | <b>423,570</b>   | <b>426,005</b>   |
| <b>Charitable activities</b>               |                  |                  |
| Project contribution                       | 16,333           | 28,509           |
| Sales of equipment                         | 1,000            | -                |
| Sales of books                             | 139              | 2,090            |
| AV equipment hires                         | 1,787            | 7,919            |
| Sundry income                              | 522              | 204              |
|  | <b>19,781</b>    | <b>38,722</b>    |
| <b>Investments</b>                         |                  |                  |
| Bank interest receivable                   | 1,953            | 3,786            |
|  | <b>1,953</b>     | <b>3,786</b>     |
| <b>Total incoming resources</b>            | <b>445,304</b>   | <b>468,513</b>   |
| <b>EXPENDITURE</b>                         |                  |                  |
| <b>Charitable activities</b>               |                  |                  |
| Cost of sales - direct charitable activity | (3,166)          | (1,752)          |
| Staff costs - wages & salaries             | (116,364)        | (106,874)        |
| Staff costs - social security costs        | (9,987)          | (7,254)          |
| Staff costs - pension contributions        | (3,697)          | (3,098)          |
| Depreciation - owned assets                | (1,610)          | (1,889)          |
| Bookkeeping                                | (5,397)          | (5,091)          |
| Travel, subsistence, accommodation         | (2,203)          | (2,500)          |
| Marketing (projects general)               | (2,205)          | (12,200)         |
| Website hosting and build                  | (8,773)          | (15,369)         |
| Exhibition equipment storage               | (1,592)          | -                |
| Seminars, tickets, books, memberships      | (95)             | (155)            |
| Archive / archive maintenance              | (3,138)          | (76)             |
| Admin, set-up, production management fees  | (8,880)          | (19,242)         |
| Pre-production                             | (375)            | (409)            |
| Production                                 | (16,532)         | (17,383)         |
| Post-production                            | (17,568)         | (10,181)         |
| Presentation                               | (183)            | (211)            |
| Touring, events, festivals, outreach       | (1,732)          | (1,211)          |
| Artists' fees                              | (30,333)         | (27,290)         |
| Access                                     | (3,594)          | (2,639)          |
| Audience development and publishing        | (2,984)          | (2,571)          |
| Freelancers                                | -                | (1,000)          |
|  | <b>(240,408)</b> | <b>(238,395)</b> |
| <b>SUPPORT COSTS</b>                       |                  |                  |
| <b>Management and staff costs</b>          |                  |                  |
| Staff costs                                | (116,364)        | (106,874)        |

**Film and Video Umbrella**  
**Detailed Statement of Financial Activities Continued**  
**For the year ended 31 March 2025**

|   |                  |                  |
|---|------------------|------------------|
| Staff costs - social security costs               | (9,988)          | (7,254)          |
| Staff costs - pension contributions               | (23,141)         | (3,098)          |
| Bookkeeping                                       | (5,397)          | (5,036)          |
| Recruitment and HR                                | (1,595)          | (17,632)         |
| Training  | (1,503)          | (6,929)          |
| Consultancy fees                                  | (1,225)          | -                |
|   | <b>(159,213)</b> | <b>(146,823)</b> |
| <b>Office running costs</b>                       |                  |                  |
| Depreciation - owned assets                       | -                | (278)            |
| Health and safety                                 | (811)            | -                |
| Legal / professional fees                         | (155)            | -                |
| Telephone, internet                               | (913)            | (3,968)          |
| Computer equipment and maintenance & tech support | (1,347)          | (5,148)          |
| Software  | (3,325)          | (3,659)          |
| Printers and printing                             | (380)            | (728)            |
| Postage / couriers                                | (65)             | (172)            |
| Entertainment                                     | (4,225)          | (8,067)          |
| Sundry costs                                      | (437)            | (425)            |
| Unreclaimable vat                                 | (1,756)          | (3,833)          |
| Strategic climate fund                            | (120)            | -                |
| Office supplies and maintenance                   | (1,309)          | (1,210)          |
| Travel, subsistence, accommodation                | (7,215)          | -                |
|   | <b>(22,058)</b>  | <b>(27,488)</b>  |
| <b>Premises costs</b>                             |                  |                  |
| Rent and service charge                           | (32,336)         | (58,480)         |
| Business rates                                    | (432)            | (2,494)          |
| Insurance   | (996)            | (4,897)          |
| Utilities   | (584)            | (3,807)          |
| Cleaning  | (480)            | (1,127)          |
| Office move                                       | (4,892)          | -                |
| Meeting room hire                                 | (949)            | -                |
| Office kitchen                                    | (222)            | -                |
|   | <b>(40,891)</b>  | <b>(70,805)</b>  |
| <b>Governance costs</b>                           |                  |                  |
| Accountancy fees                                  | (2,896)          | (2,750)          |
| Legal fees  | -                | (638)            |
| Cost of trustees' meetings                        | (158)            | (169)            |
|   | <b>(3,054)</b>   | <b>(3,557)</b>   |
| <b>Total resources expended</b>                   | <b>(465,624)</b> | <b>(487,068)</b> |
| <b>Net Expenditure</b>                            | <b>(20,320)</b>  | <b>(18,555)</b>  |