

Spike Print Studio Limited

Charity No. 1175637

Company No. 01298190

Trustees' Report and Unaudited Accounts

31 March 2025

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Spike Print Studio Limited  
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 01298190

Charity No. 1175637

Registered Office

Spike Island  
133 Cumberland Road  
Bristol  
BS1 6UX

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.  
The following Directors and Trustees served during the year:

L.L. Bradley	(Resigned 26 November 2024)
S. Brooks	
J.R. Bugler	(Resigned 12 February 2025)
D. Chambers	
P. Chandiramani	(Resigned 5 March 2025)
D. Cooke	(Resigned 7 October 2024)
J. Ford	(Resigned 10 May 2024)
F.A. Hamilton	(Resigned 4 November 2025)
A. Harley	
M. Hinshelwood	
A. Spradbery	
E.L. Stibbon	

Company Secretary

A. Spradbery

Accountants

Magic Bean Counters Limited  
Unit 11, The Old Co-op  
38 Chelsea Road  
Bristol  
BS5 6AF

OBJECTIVES AND ACTIVITIES

Spike Print Studio's (hereafter SPS) objectives are to advance the education of the public in the visual arts, particularly printmaking, through the provision of open access studio facilities, educational programmes, and exhibitions.

SPS provides training, employment and Continued Professional Development (CPD) for young printmakers and graduates to build skills, confidence and boost their CVs for future roles. SPS offers internships and work experience for young creatives, working with UWE and other Bristol colleges.

Additionally, SPS provides community workshops. An example of this is our monthly subsidised workshop in collaboration with Borderlands Charity Bristol, providing refugee and asylum seekers with a safe place to be creative and explore printmaking.

The trustees confirm that they have had regard to the Charity Commission's public benefit guidance when planning the charity's activities. SPS provides affordable, high-quality printmaking facilities, education, and exhibition opportunities that benefit the public and support artistic development and wellbeing.

## ACHIEVEMENTS AND PERFORMANCE

Over the reporting period, the organisation successfully delivered a wide range of activities that supported skills development, professional progression, and public engagement within contemporary printmaking.

We provided ongoing training and CPD opportunities for young printmakers and recent graduates, enabling participants to strengthen technical skills, build confidence, and enhance their CVs for future employment and creative roles. Technician roles were offered where possible, giving emerging practitioners hands-on experience in a professional studio environment and supported progression into paid creative work.

The Bursary Award for Innovation in Relief Printing was delivered to advance experimentation in relief printmaking while upholding the ethos of founder Peter Reddick. The award supported innovative practice and culminated in a Work-in-Progress exhibition, offering visibility to the recipient's developing work and encouraging peer learning.

A year-round programme of exhibitions and events showcased members' work and celebrated the achievements of our year-long courses. These activities increased public visibility for artists, strengthened professional networks, and demonstrated the breadth and quality of practice within the studio.

We continued to offer internships and work experience placements for young creatives, working in partnership with UWE and other Bristol colleges. These opportunities supported early career development and strengthened links between education and professional practice.

Our commitment to accessibility and community engagement was reflected in a monthly subsidised workshop programme delivered in collaboration with Borderlands Charity Bristol, widening participation and supporting individuals who may otherwise face barriers to creative engagement.

The annual May Open Studio welcomed the public into the space, offering insight into studio activity through demonstrations, workshops, and informal engagement with artists. This event strengthened audience relationships, increased awareness of printmaking, and reinforced the studio's role as an open, inclusive cultural resource.

The Lark Trust Grant funded our Bursary Award for Innovation in Relief Printing for the 11th year and provided the awardee with an exhibition showing their work in Bristol.



## FINANCIAL REVIEW

During the year, the Studio strengthened its membership and educational offer. Membership income increased year on year by 42% to £64,555 (2024: £45,550), and learning programme income by 4% to £125,461 (2024: £120,758). The charity also benefited from a £4,770 grant from the Lark Trust and other income streams from materials, storage, and exhibitions totalling £13,337 (2024: £11,344).

Total income increased by 7% to £215,580 (2024: £201,001), while total expenditure fell by 7% to £176,626 (2024: £189,286), resulting in a surplus of £38,954 (2024: £11,715).

The charity ended the year with total funds of £79,263 (2024: £40,309), including an increase of unrestricted reserves of £68,434 (2024: £27,623) and designated reserves of £10,829 (2024: £12,686). The trustees consider this to be a satisfactory outcome that strengthens the charity's financial stability.

The trustees aim this year has been to return our unrestricted reserves to a level reflecting approximately three months of core expenditure. However, we plan to increase this to six months of core expenditure in the next financial year. This will ensure greater financial stability for the studio as well as allow for relocation should this ever become necessary.

## RISK MANAGEMENT

Principal risks identified include fluctuations in income, continued increases in rent, maintenance of studio equipment, and staff capacity. These are mitigated by prudent financial management, diverse income streams, and appropriate policies.

## PLANS FOR FUTURE PERIODS

The charity plans to expand its educational offer, invest in sustainability initiatives, increase membership, upgrade studio equipment, and strengthen partnerships with other arts organisations including Spike Island Art Space. In particular, the development of an annual print fair and editioning for artists.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

SPS is a charitable company limited by guarantee, incorporated on 21 February 1976 and registered as a charity in 2017. The appointment of trustees is governed by the Memorandum and Articles of Association of the company. The Board is authorised to appoint new trustees by resolution to fill vacancies arising. New trustees receive an information pack and are invited to meet with the Chair and Studio Managers, visit the studio and attend a Board meeting before committing to becoming a trustee. Studio members are invited to apply and form 80% of trustees, with a maximum of 20% being external members.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

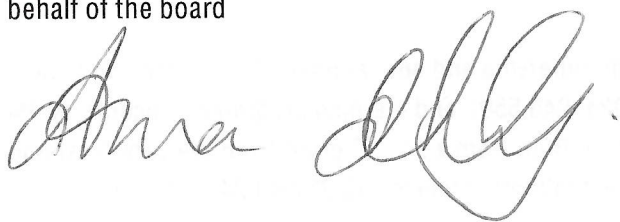
The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Spike Print Studio Limited  
Trustees Annual Report  
Signed on behalf of the board

A. Harley  
Trustee

22 December 2025

A handwritten signature in black ink, appearing to read 'A. Harley', followed by a large, stylized flourish or second signature.

Spike Print Studio Limited  
Independent Examiners Report

Independent Examiner's Report to the trustees of Spike Print Studio Limited

I report to the charity trustees on my examination of the financial statements of Spike Print Studio Limited for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.



Ryan Corkery FCCA  
Magic Bean Counters Limited  
Unit 11, The Old Co-op  
38 Chelsea Road  
Bristol  
BS5 6AF  
22 December 2025

Spike Print Studio Limited  
Statement of Financial Activities  
for the year ended 31 March 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	4	-	4,770	4,770	17,314
Charitable activities	5	196,598	-	196,598	171,679
Other trading activities	6	13,337	-	13,337	11,344
Other	7	875	-	875	664
Total		210,810	4,770	215,580	201,001
Expenditure on:					
Raising funds	8	4,552	-	4,552	4,199
Charitable activities	9	55,726	-	55,726	52,235
Other	10	116,348	-	116,348	132,852
Total		176,626	-	176,626	189,286
Net gains on investments		-	-	-	-
Net income	12	34,184	4,770	38,954	11,715
Transfers between funds		4,770	(4,770)	-	-
Net income before other gains/(losses)		38,954	-	38,954	11,715
Other gains and losses					
Net movement in funds		38,954	-	38,954	11,715
Reconciliation of funds:					
Total funds brought forward		40,309	-	40,309	28,594
Total funds carried forward		79,263	-	79,263	40,309

Spike Print Studio Limited  
Summary Income and Expenditure Account  
for the year ended 31 March 2025

	2025 £	2024 £
Income	215,580	201,001
Gross income for the year	<u>215,580</u>	<u>201,001</u>
Expenditure	172,538	180,987
Interest payable	-	1
Depreciation and charges for impairment of fixed assets	4,088	8,298
Total expenditure for the year	<u>176,626</u>	<u>189,286</u>
Net income before tax for the year	38,954	11,715
Net income for the year	<u>38,954</u>	<u>11,715</u>



Spike Print Studio Limited  
Balance Sheet

at 31 March 2025

Company No. 01298190	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	14	14,352	18,440
		<u>14,352</u>	<u>18,440</u>
Current assets			
Stocks	15	12,720	12,165
Debtors	16	738	432
Cash at bank and in hand		94,532	51,239
		<u>107,990</u>	<u>63,836</u>
Creditors: Amount falling due within one year	17	(43,079)	(41,967)
Net current assets		<u>64,911</u>	<u>21,869</u>
Total assets less current liabilities		<u>79,263</u>	<u>40,309</u>
Net assets excluding pension asset or liability		<u>79,263</u>	<u>40,309</u>
Total net assets		<u><u>79,263</u></u>	<u><u>40,309</u></u>
The funds of the charity			
Restricted funds	19		
Unrestricted funds	19		
General funds		68,434	27,623
Designated funds		10,829	12,686
		<u>79,263</u>	<u>40,309</u>
Reserves	19		
Total funds		<u><u>79,263</u></u>	<u><u>40,309</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

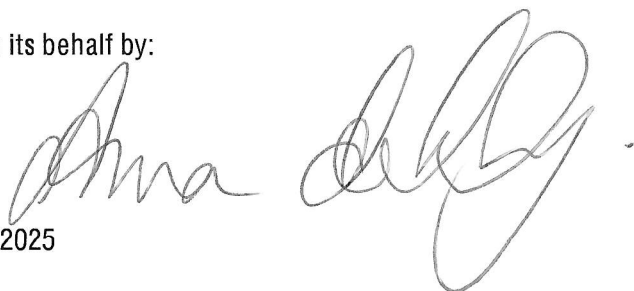
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 22 December 2025

And signed on its behalf by:

A. Harley  
Trustee

22 December 2025





## 1 Accounting policies

### Basis of preparation

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

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Going Concern

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves.

There are no material uncertainties about the charity's ability to continue as a going concern. The trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

### Fund accounting

**Unrestricted funds** These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

**Designated funds** These are unrestricted funds earmarked by the trustees for particular purposes.

**Restricted funds** These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

**Recognition of income** Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

**Income with related expenditure** Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

**Donations and legacies** Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

**Volunteer help** The value of any volunteer help received is not included in the accounts.

**Investment income** This is included in the accounts when receivable.

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

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

#### Tangible fixed assets and depreciation

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

Studio refurbishment	10% straight line
Furniture, fixings & equipment	20% straight line

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### Financial Instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.



#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

#### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

#### Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements is depreciation as described under the Fixed Assets above.

## 2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.  
The company is a public benefit entity.

## 3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	17,314	-	17,314
Charitable activities	171,679	-	171,679
Other trading activities	11,344	-	11,344
Other	664	-	664
Total	201,001	-	201,001
Expenditure on:			
Raising funds	4,199	-	4,199
Charitable activities	52,235	-	52,235
Other	132,852	-	132,852
Total	189,286	-	189,286
Net income	11,715	-	11,715
Transfers between funds	13,270	(13,270)	-
Net income before other gains/(losses)	24,985	(13,270)	11,715
Other gains and losses:			
Net movement in funds	24,985	(13,270)	11,715
Reconciliation of funds:			
Total funds brought forward	15,324	13,270	28,594
Total funds carried forward	40,309	-	40,309

## 4 Income from donations and legacies

	Restricted £	Total 2025 £	Total 2024 £
Donations received	-	-	17,044
Grants received	4,770	4,770	-
Donated print sales	-	-	270
	4,770	4,770	17,314

5 Income from charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
Membership	64,555	64,555	45,550
Learning programme	125,461	125,461	120,758
Editioning	-	-	1,713
Exhibitions & events	6,582	6,582	3,658
	<u>196,598</u>	<u>196,598</u>	<u>171,679</u>

6 Income from other trading activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
Materials	7,396	7,396	5,572
Storage	5,941	5,941	5,772
	<u>13,337</u>	<u>13,337</u>	<u>11,344</u>

7 Other income

	Unrestricted	Total 2025	Total 2024
	£	£	£
Miscellaneous income	875	875	664
	<u>875</u>	<u>875</u>	<u>664</u>

8 Expenditure on raising funds

	Unrestricted	Total 2025	Total 2024
	£	£	£
<i>Fundraising trading costs</i>			
Materials	4,552	4,552	4,199
	<u>4,552</u>	<u>4,552</u>	<u>4,199</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
<i>Expenditure on charitable activities</i>			
Learning programme	54,204	54,204	49,855
Editioning	-	-	52
Exhibitions & events	1,522	1,522	2,328
<i>Governance costs</i>			
	<u>55,726</u>	<u>55,726</u>	<u>52,235</u>

10 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
Marketing	-	-	343
Graphic designer	323	323	2,179
Exempt input tax	8,797	8,797	9,775
Other interest payable	-	-	1
Employee costs	47,275	47,275	50,329
Motor and travel costs	62	62	-
Premises costs	35,615	35,615	42,934
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	4,088	4,088	8,298
General administrative costs	16,374	16,374	14,532
Legal and professional costs	3,814	3,814	4,461
	<u>116,348</u>	<u>116,348</u>	<u>132,852</u>

11 Trustee remuneration and expenses

None of the trustees have been paid any remuneration in the current or prior periods.

None of the trustees have been paid any expenses in the current or prior periods.

12 Net income before transfers

	2025	2024
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	4,088	8,298

13 Staff costs

	2025	2024
Salaries and wages	43,975	47,538
Pension costs	328	514
	<u>44,303</u>	<u>48,052</u>

No employee received emoluments of more than £60,000 in the current or prior period.

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

	2025 Number	2024 Number
Studio management	3	2
Cleaning	1	1
Technicians	2	2
Learning programme	1	-
	<u>7</u>	<u>5</u>



14 Tangible fixed assets

	Studio refurbishme nt £	Furniture, fixings & equipment £	Total £
Cost or revaluation			
At 1 April 2024	25,194	64,475	89,669
At 31 March 2025	<u>25,194</u>	<u>64,475</u>	<u>89,669</u>
Depreciation and impairment			
At 1 April 2024	8,575	62,654	71,229
Depreciation charge for the year	2,519	1,569	4,088
At 31 March 2025	<u>11,094</u>	<u>64,223</u>	<u>75,317</u>
Net book values			
At 31 March 2025	<u>14,100</u>	<u>252</u>	<u>14,352</u>
At 31 March 2024	<u>16,619</u>	<u>1,821</u>	<u>18,440</u>

15 Stocks

	2025 £	2024 £
Raw materials and consumables	1,840	1,285
Finished goods	<u>10,880</u>	<u>10,880</u>
	<u>12,720</u>	<u>12,165</u>
Carrying value analysed by activities		
	2025 £	2024 £
Editioning	10,880	10,880
Materials	<u>1,840</u>	<u>1,285</u>
	<u>12,720</u>	<u>12,165</u>

16 Debtors

	2025 £	2024 £
Trade debtors	143	290
Other debtors	<u>595</u>	<u>142</u>
	<u>738</u>	<u>432</u>

17 Creditors:

amounts falling due within one year

	2025 £	2024 £
Trade creditors	143	420
Other taxes and social security	2,825	1,784
Other creditors	143	875
Accruals	2,621	3,699
Deferred income	<u>37,347</u>	<u>35,189</u>
	<u>43,079</u>	<u>41,967</u>

## 18 Deferred Income

*Movement of the deferred income shown in Creditors: amounts falling due within one year*

	2025	2024
	£	£
At 1 April	35,189	35,464
Released in current year	(35,189)	(35,464)
Deferred in current year	37,347	35,189
At 31 March	<u>37,347</u>	<u>35,189</u>

Deferred income represents class and year-course income received attributable to a future period.

## 19 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2025 £
Restricted funds:					
Restricted income funds:					
Lark Trust	-	4,770	-	(4,770)	-
<i>Total</i>	<u>-</u>	<u>4,770</u>	<u>-</u>	<u>(4,770)</u>	<u>-</u>
Unrestricted funds:					
General funds	27,623	210,810	(176,626)	6,627	68,434
Designated funds:					
Grant funded assets	12,686	-	-	(1,857)	10,829
<i>Total</i>	<u>12,686</u>	<u>-</u>	<u>-</u>	<u>(1,857)</u>	<u>10,829</u>
 Total funds	 <u>40,309</u>	 <u>215,580</u>	 <u>(176,626)</u>	 <u>-</u>	 <u>79,263</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Lark Trust Peter Reddick Bursary and Alone Together exhibition

Designated funds:

Grant funded assets Represents the net book value of assets purchased with grant funding

## 20 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	14,352	14,352
Net current assets	64,911	64,911
	<u>79,263</u>	<u>79,263</u>

21 Reconciliation of net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash and cash equivalents	51,239	43,293	94,532
	<u>51,239</u>	<u>43,293</u>	<u>94,532</u>
Net debt	<u>51,239</u>	<u>43,293</u>	<u>94,532</u>

22 Commitments

*Pension commitments*

Defined contribution scheme

	2025 £	2024 £
The pension cost charge to the company amounted to:	<u>328</u>	<u>514</u>
Unpaid contributions due to the fund are included in other creditors and amounted to:	<u>68</u>	<u>-</u>

23 Related party disclosures

*Controlling party*

The company is controlled by the Trustees as a body.

Spike Print Studio Limited  
Detailed Statement of Financial Activities  
for the year ended 31 March 2025

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies				
Donations received	-	-	-	17,044
Grants received	-	4,770	4,770	-
Donated print sales	-	-	-	270
	<u>-</u>	<u>4,770</u>	<u>4,770</u>	<u>17,314</u>
Charitable activities				
Membership	64,555	-	64,555	45,550
Learning programme	125,461	-	125,461	120,758
Editioning	-	-	-	1,713
Exhibitions & events	6,582	-	6,582	3,658
	<u>196,598</u>	<u>-</u>	<u>196,598</u>	<u>171,679</u>
Other trading activities				
Materials	7,396	-	7,396	5,572
Storage	5,941	-	5,941	5,772
	<u>13,337</u>	<u>-</u>	<u>13,337</u>	<u>11,344</u>
Other				
Miscellaneous income	875	-	875	664
	<u>875</u>	<u>-</u>	<u>875</u>	<u>664</u>
Total income and endowments	210,810	4,770	215,580	201,001
Expenditure on:				
Costs of other trading activities				
Materials	4,552	-	4,552	4,199
	<u>4,552</u>	<u>-</u>	<u>4,552</u>	<u>4,199</u>
Total of expenditure on raising funds	4,552	-	4,552	4,199
Charitable activities				
Learning programme	54,204	-	54,204	49,855
Editioning	-	-	-	52
Exhibitions & events	1,522	-	1,522	2,328
	<u>55,726</u>	<u>-</u>	<u>55,726</u>	<u>52,235</u>
Total of expenditure on charitable activities	55,726	-	55,726	52,235
Other expenditure				
Marketing	-	-	-	343
Graphic designer	323	-	323	2,179
Exempt input tax	8,797	-	8,797	9,775
Other interest payable	-	-	-	1
	<u>9,120</u>	<u>-</u>	<u>9,120</u>	<u>12,298</u>

## Detailed Statement of Financial Activities

Employee costs				
Salaries/wages	43,975	-	43,975	47,538
Pension costs	328	-	328	514
Staff welfare	4	-	4	10
Temporary staff	2,968	-	2,968	2,267
	<u>47,275</u>	<u>-</u>	<u>47,275</u>	<u>50,329</u>
Motor and travel costs				
Travel and subsistence	62	-	62	-
	<u>62</u>	<u>-</u>	<u>62</u>	<u>-</u>
Premises costs				
Rent	35,615	-	35,615	42,934
	<u>35,615</u>	<u>-</u>	<u>35,615</u>	<u>42,934</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Studio refurbishment	2,519	-	2,519	2,519
Depreciation of Furniture, fixings & equipment	1,569	-	1,569	5,779
Bad debts	2	-	2	-
Bank charges	3,785	-	3,785	3,116
Equipment expensed	1,591	-	1,591	2,107
Equipment leasing and hire charges	1,090	-	1,090	977
Equipment repairs and maintenance	2,887	-	2,887	2,294
General insurances	1,215	-	1,215	1,558
Information and publications	29	-	29	-
Postage and couriers	123	-	123	280
Software, IT support and related costs	1,370	-	1,370	1,206
Stationery and printing	568	-	568	222
Sundry expenses	2,378	-	2,378	1,412
Telephone, fax and broadband	1,336	-	1,336	1,360
	<u>20,462</u>	<u>-</u>	<u>20,462</u>	<u>22,830</u>
Legal and professional costs				
Accountancy and bookkeeping	3,231	-	3,231	3,630
Other legal and professional costs	583	-	583	831
	<u>3,814</u>	<u>-</u>	<u>3,814</u>	<u>4,461</u>
Total of expenditure of other costs	<u>116,348</u>	<u>-</u>	<u>116,348</u>	<u>132,852</u>
Total expenditure	176,626	-	176,626	189,286
Net gains on investments	-	-	-	-
Net income	34,184	4,770	38,954	11,715
Transfers between funds	4,770	(4,770)	-	-

Spike Print Studio Limited  
Detailed Statement of Financial Activities

Net income before other gains/(losses)	38,954	-	38,954	11,715
Other Gains	-	-	-	-
Net movement in funds	38,954	-	38,954	11,715
Reconciliation of funds:				
Total funds brought forward	40,309	-	40,309	28,594
Total funds carried forward	79,263	-	79,263	40,309