

CHARITY REGISTRATION NUMBER: 1190889

Moniker Foundation
Unaudited Financial Statements
31 March 2025

Moniker Foundation

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Objectives and activities

The objects of the Charity as set out in the Constitution are:

For the public benefit to promote the education of the public in the understanding, appreciation and development of contemporary and urban art in particular through

- The acquisition, preservation, maintenance and restoration of works of contemporary and urban art for public display (including in galleries, exhibitions, museums or other public spaces)
- The provision of lectures, seminars, exhibitions, workshops and other educational activities to foster understanding, appreciation and enjoyment of such art amongst the public.

The main activities undertaken in relation to these purposes for the public benefit are:

- Provided the work is on public display (or is being made ready for public display) or in secure storage but available for public display, the charity may buy work or contribute to costs associated with its maintenance, preservation or restoration (even if it does not own the work).
- Public display can be indoor or outdoor. It can be on-line.
- Educational activities includes on-line activity e.g. virtual tours or videos, including covering how the works are produced.

The Moniker Foundation was created to celebrate the world of Urban and New Contemporary art. The foundation works to build the reputation of Urban and New Contemporary art with the public and to support artists.

It does this through public displays of art, the commission of original artworks, sculpture and installations and the creation of educational programmes and links. The foundation further acts to document and preserve the origins and history of Urban and New Contemporary art to build understanding and appreciation.

The Moniker Foundation aims to:

- Build a collection that documents Urban and New Contemporary art
- Create a public showcase for the breadth of Urban and New Contemporary art
- Help to support and develop the artists, careers and creative practices
- Develop educational resources for artists, curators and art collectors
- Establish dialogue with our network of leading figures within Urban and New Contemporary art
- Document the growth and development of Urban, Street, Graffiti and New Contemporary art
- Create a platform for the Moniker Collection to be loved, admired and engaged with.

The trustees have given due regard to the Charity Commission guidance on public benefit when reviewing the charity's aims and objectives and in planning its activities for the period.

Moniker Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Achievements and performance

During the period, the trustees continued to commission and purchase artwork from both established and emerging artists. Further the Foundation undertook public displays of its own art collection with the Guildhall art gallery and continues to seek out other opportunities for public display and education. Further the Foundation supported the takeover of a house in Shoreditch and supported an exhibition of emerging artists in the space during Frieze week. During the period the Foundation also purchased Strike Gallery with a view to expanding the reach and messaging of the Foundation our works and our associated artists through the 1m reach social media network that Strike possesses.

During this period, the trustees also continued to actively look for a more permanent home to display the collection.

Financial review

The principal funding source during the year was an unrestricted donation of £nil (2024: £402,060). The charity did not raise funds from the public.

The charity incurred direct charitable expenditure of £166,640 (2024: £187,443) in relation to the acquisition, preservation and maintenance of artworks, £359,968 in relation to educational activities (2024: £225,955) and support costs of £99,623 (2024: £99,800). It also made grants of £17,500 to registered charities (2024: £nil).

At 31 March 2025, the charity had free reserves of £17,541 (2024: £988,157) which has been calculated as the funds held by the charity less heritage assets, investments held for charity use and provisions.

It is the long term aim of the Moniker Foundation to create a public gallery or exhibition space to share the works from within the Foundations own collection and to showcase emerging artists, and to this end reserves are being accumulated to ensure the longevity of such a venture. In alignment to that it is the aim of the Foundation to maintain reserves to cover costs for a 3 to 5 year period.

At the current time the Trustees see no short or mid term risks for the Foundation. The Foundation is currently well funded and is able to cover its' administrative costs, donations and ensure investment in its long term plans. There are, however, always inherent risks in the price of art from an investment perspective and a reputational risk when supporting emerging artists. The Foundation Trustees act to minimise these risks by taking professional advice from our curator on art pieces in which we invest and in also working to ensure we are supporting emerging artists that have built a position of good standing within the industry.

Moniker Foundation
Trustees' Annual Report *(continued)*
Year ended 31 March 2025

Plans for future periods

Over the coming years, the Moniker Foundation will continue to build on a 10 year legacy of Moniker Art Fair to support and encourage the growth of the contemporary art market, being a leading supporter to the artists, galleries and curators that have helped develop the subculture, through exhibitions, direct support of artists and the pursuit of a permanent home or gallery space for the collection owned by the gallery.

Structure, governance and management

The charity is a Charitable Incorporated Organisation and is governed by its Constitution dated 17 August 2020.

There should be one ex officio trustee and at least two appointed trustees. There must be at least three trustees, but there is no maximum number. Every appointed trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the trustees. In selecting individuals for appointment as appointed charity trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

The trustees will make available to each new trustee a copy of the current version of the Constitution and a copy of the latest Trustees Annual Report and Financial Statements. Ongoing training will be provided as required.

Decisions are made by the trustees at a meeting of the trustees or by resolution in writing or electronic form agreed by a majority of the trustees.

Reference and administrative details

Registered charity name	Moniker Foundation
Charity registration number	1190889
Principal office	4th Floor 4 St. James's Place London SW1A 1NP
The trustees	R I Stoppard T Williams A Pierrepont Comfort N De Santis
Independent examiner	Moore Kingston Smith LLP Chartered accountants 5 Godalming Business Centre Woolsack Way Godalming Surrey GU7 1XW
Bankers	Barclays Bank Plc 1 Churchill Place Leicester Leicestershire. LE87 2BB

Moniker Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 30/1/2026 and signed on behalf of the board of trustees by:

DocuSigned by:

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R I Stoppard
Trustee

Moniker Foundation
Statement of Financial Activities
Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	—	—	402,060
Total income		—	—	402,060
Expenditure				
Expenditure on charitable activities	5	(643,731)	(643,731)	(513,198)
Total expenditure		(643,731)	(643,731)	(513,198)
Net expenditure and net movement in funds		(643,731)	(643,731)	(111,138)
Reconciliation of funds				
Total funds brought forward		1,779,062	1,779,062	1,890,200
Total funds carried forward		1,135,331	1,135,331	1,779,062

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 15 form part of these financial statements.

Moniker Foundation
Statement of Financial Position
31 March 2025

		2025		2024	
	Note	£	£	£	£
Fixed assets					
Heritage assets	12		820,691		790,826
Investments	13		79		79
Programme related investments	14		357,020		—
			<u>1,177,790</u>		<u>790,905</u>
Current assets					
Debtors	15		—		68,334
Cash at bank and in hand			<u>19,701</u>		<u>927,363</u>
			19,701		995,697
Creditors: amounts falling due within one year	16		<u>(2,160)</u>		<u>(7,540)</u>
Net current assets			17,541		988,157
Total assets less current liabilities			<u>1,195,331</u>		<u>1,779,062</u>
Provisions	17		<u>(60,000)</u>		—
Net assets			<u><u>1,135,331</u></u>		<u><u>1,779,062</u></u>
Funds of the charity					
Unrestricted funds			1,135,331		1,779,062
Total charity funds	18		<u><u>1,135,331</u></u>		<u><u>1,779,062</u></u>

These financial statements were approved by the board of trustees and authorised for issue on , and are signed on behalf of the board by:
30/1/2026

DocuSigned by:

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RT Stoppard
Trustee

The notes on pages 7 to 15 form part of these financial statements.

Moniker Foundation

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 4th Floor, 4 St James's Place, London, SW1A 1NP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The amounts in the financial statements are presented to the nearest £1 unless otherwise stated.

The accounting policies have been applied consistently throughout the year and preceding year.

Consolidated financial statements have not been prepared as the charity and its subsidiary comprise a small charity group. Therefore, the financial statements represent the position and performance of the charity only.

Going concern

There are no material uncertainties about the charity's ability to continue. The charity has sufficient cash to meet its planned activities for a period of at least twelve months from approval of these financial statements.

Judgements and key sources of estimation uncertainty

There are no material judgements or estimations in the financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Moniker Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Heritage assets

Heritage assets are measured under the cost model and are initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Heritage assets relate to artworks. These artworks are deemed to have indefinite lives and a high residual value in excess of carrying value. It is, therefore, not considered appropriate to charge depreciation.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Programme related investments

Programme related investments are made exclusively to further the charity's aims by funding specific activities. Equity instruments are measured at their fair value at the reporting date if this can be measured reliably, or at cost less impairment. Concessionary loans are either initially measured at the amount received and paid and then adjusted in subsequent years to reflect repayments, interest and any impairment, or they are initially measured at the fair value and subsequently at their amortised cost using the effective interest method.

Programme related investments that are measured at cost or amortised cost are assessed for objective evidence of impairment at the end of each reporting period. Any impairment losses are recognised immediately as a cost within 'expenditure on charitable activities' in the statement of financial activities.

Moniker Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in income or expenditure unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in the statement of financial activities in the period it arises, and is allocated to the appropriate expenditure heading.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

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.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	—	—	402,060	402,060

Moniker Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £
Collection of Artworks	166,640	–	59,774	226,414
Educational activities	359,968	17,500	39,849	417,317
	<u>526,608</u>	<u>17,500</u>	<u>99,623</u>	<u>643,731</u>

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total fund 2024 £
Collection of Artworks	187,443	–	59,880	247,323
Educational activities	225,955	–	39,920	265,875
	<u>413,398</u>	<u>–</u>	<u>99,800</u>	<u>513,198</u>

Expenditure on charitable activities is wholly unrestricted.

6. Analysis of support costs

Support costs are allocated based on the proportion of time spent by staff on those activities.

	Collection of Artworks £	Educational activities £	Total 2025 £	Total 2024 £
General office	5,403	3,602	9,005	5,490
Communications and IT	7,476	4,984	12,460	15,003
Finance costs	45,082	30,055	75,137	75,297
Governance costs	1,296	864	2,160	3,540
Bank charges	157	104	261	470
Marketing	360	240	600	–
	<u>59,774</u>	<u>39,849</u>	<u>99,623</u>	<u>99,800</u>

Governance costs

	2025 £	2024 £
Independent examination fees		1,740
Accountancy fees	2,160	1,800
	<u>2,160</u>	<u>3,540</u>

Moniker Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

7. Analysis of grants

	2025 £	2024 £
Grants to institutions		
The Line Art Walk (education)	15,000	—
Pitzhanger gallery (education)	2,500	—
	<u>17,500</u>	<u>—</u>
Total grants	<u>17,500</u>	<u>—</u>

8. Taxation

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

9. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	—	1,740
Other financial services	—	1,800
	<u>—</u>	<u>3,540</u>

10. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

11. Trustee remuneration and expenses

The trustees did not receive any remuneration or other benefits during the current or prior period.
The trustees did not receive any reimbursement of expenses during the current or prior period.

Moniker Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

12. Heritage assets

During the period, the charity continued to purchase artworks. These assets are being made ready for public display.

The charity may buy artwork or contribute to the costs associated with its maintenance, preservation or restoration, even if the charity does not own the work. The charity maintains a record of its collection of heritage assets. The work will be on public display or in secure storage but available for public display. Public display can be indoor, outdoor or online.

Subject to any special trust associated with any particular piece of collection donated to the charity, works can be sold. If a piece no longer meets the definition of Contemporary or Urban art the trustees are able to dispose of it or retain it as part of its contribution to the history or development of art for educational purposes.

	Artworks £
Cost or valuation	
At 1 April 2024	790,826
Additions	29,865
At 31 March 2025	<u>820,691</u>
Accumulated depreciation	
At 1 April 2024 and 31 March 2025	<u>—</u>
Carrying amount	
At 31 March 2025	<u>820,691</u>
At 31 March 2024	<u>790,826</u>

The artworks are measured at cost.

Summary of transactions

	2025 £	2024 £	2023 £	2022 £	2021 £
Included in the statement of financial position					
Purchases	29,865	245,371	422,700	88,516	34,239
Total additions	<u>29,865</u>	<u>245,371</u>	<u>422,700</u>	<u>88,516</u>	<u>34,239</u>

Moniker Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

13. Investments

	Unlisted investments £
Cost or valuation	
At 1 April 2024	79
Additions	—
	<u>79</u>
At 31 March 2025	<u>79</u>
Impairment	
At 1 April 2024 and 31 March 2025	<u>—</u>
Carrying amount	
At 31 March 2025	<u>79</u>
At 31 March 2024	<u>79</u>

Unlisted investments are initially recorded at cost, and subsequently measured at cost less impairment as fair value cannot be reliably measured.

14. Programme related investments

	Equity investment £	Concessionary loan £	Total £
Cost			
Additions	277,020	80,000	357,020
	<u>277,020</u>	<u>80,000</u>	<u>357,020</u>
Impairment			
1 April 2024 and 31 March 2025	<u>—</u>	<u>—</u>	<u>—</u>
Carrying amount			
At 31 March 2025	<u>277,020</u>	<u>80,000</u>	<u>357,020</u>
At 31 March 2024	<u>—</u>	<u>—</u>	<u>—</u>

The charity holds 100% of the share capital of Strike Gallery Ltd, incorporated in the United Kingdom. The company had turnover of £nil and a profit of £nil.

The investment was purchased as a marketing and awareness vehicle for the Foundation to promote the education of the public in the understanding, appreciation and development of contemporary and urban art.

Unlisted investments are initially recorded at cost, and subsequently measured at cost less impairment as fair value cannot be reliably measured.

The charity made a concessionary loan to the charity's curator for £80,000. The loan is interest free, repayable in full in 4 years and is secured on the curator's art collection. The full loan has been taken up at the year end. The purpose of the loan is to advance the objectives of the charity through a research residency in Mexico to identify Mexican and South American artists and potentially create a Gallery or Museum. The loan of £80,000 is repayable in more than one year.

The trustees have opted to initially recognise and measure the loan at the amount received or paid, with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest and adjusted if necessary for any impairment.

Moniker Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

15. Debtors

	2025	2024
	£	£
Prepayments and accrued income	—	68,334

16. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	2,160	7,540

17. Provisions

	Contingent consideration
	£
At 1 April 2024	—
Additions	60,000
At 31 March 2025	60,000

The acquisition of Strike Gallery Ltd included two earnout payments based on metrics relating to raising awareness. The trustees consider it probable that the contingent consideration will be payable and therefore it has been included in the cost of the investment at the acquisition date. However, there is uncertainty around the timing of the payments.

Moniker Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
General funds	1,779,062	—	(643,731)	1,135,331
	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	1,890,200	402,060	(513,198)	1,779,062

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Heritage assets	820,691	820,691
Investments	79	79
Programme related investments	357,020	357,020
Current assets	19,701	19,701
Creditors less than 1 year	(2,160)	(2,160)
Provisions	(60,000)	(60,000)
Net assets	1,135,331	1,135,331
	Unrestricted Funds £	Total Funds 2024 £
Heritage assets	790,826	790,826
Investments	79	79
Current assets	995,697	995,697
Creditors less than 1 year	(7,540)	(7,540)
Provisions	—	—
Net assets	1,779,062	1,779,062

20. Related parties

No related party transactions were undertaken during the year that are required to be disclosed under FRS 102 or the Charities SORP (FRS 102).

N De Santis, a trustee of the charity, provided consultancy services to the charity in relation to branding, marketing and raising the profile of the charity and received a fee of £nil (2024: £60,000).