

Charity registration number: 1193093

Plymouth Culture CIO

Annual Report and Financial Statements

for the Year Ended 31 July 2025



Plymouth Culture CIO

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Plymouth Culture CIO

Reference and Administrative Details

Chairman	L Hall
Trustees	A Etheridge V Pomery D A Baker C Bennewith J Evans L Hall S Smith
Senior Management / Leadership Team	H Harris, Chief executive officer
Charity Registration Number	1193093
Principal Office	Plymouth University Drake Circus Plymouth Devon PL4 8AA
Independent Examiner	Westcotts (SW) LLP Plym House 3 Longbridge Road Marsh Mills Plymouth Devon PL6 8LT

Plymouth Culture CIO

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 July 2025.

Objectives and activities

a. Policies and objectives

Plymouth Culture exists to support the development of arts and culture across Plymouth and the South West Region. It is a development organisation which provides leadership, strategic planning and funding support to the culture sector.

The charity's objectives are specifically restricted to promote, improve, develop and maintain public education and appreciation of the arts and culture across the city of Plymouth, and the wider area, for the public benefit by providing leadership, strategic planning and support to the cultural sector.

The charity's work continues to be focused in two areas, 1) sector development and 2) cultural placemaking.

Achievements and performance

a. Main achievements of the Charity

Plymouth Culture is a small charity operating within Plymouth, Devon, within the cultural sector. This year has been a successful year but one of substantial change for Plymouth Culture. Throughout 2024 the charity brokered partner conversations with cultural organisations, Plymouth City Council and Plymouth Sound National Marine Park to develop a proposal for a four-year programme of creative digital initiatives that would help support the city's ambition to reconnect citizens to the sea, for improved social and economic outcomes (title – Sea for Yourself). The proposal successfully secured Place Partnership Funding from Arts Council England and Horizons Funding from National Lottery Heritage Fund totaling more than £1.5m and was launched in November 2024.

The scale and nature of the programme has required the establishment of dedicated governance structures, recruitment of a project team and a review of the core team responsibilities to manage capacity effectively. The revised staffing structure was approved by the board in December 2024 and during 2024/25 three new members of staff were recruited. This increased level of operation needs careful management to ensure the charity can deliver against the funding commitments and maintain high standards. The trustees acknowledge the hard work of the staff team which has enabled the smooth set up and delivery of the project to date.

The programme and partnership is a direct response to the Culture Plan and the ambitions it sets out to connect culture to other sectors and embed culture in the wider city agendas. The programme creates opportunities for the cultural sector in the short and long-term and legacy is at the forefront of decision-making.

The charity has also responded to a commission from Plymouth City Council to produce a Creative Industries Plan. Whilst the creative and Cultural sectors are connected they are also distinct and it is important for the city of Plymouth that we understand the true scale and scope of the creative industries, and the potential for growth. Working with external consultants the Creative Industries Plan was adopted by Plymouth City Council in March 2025 and published in May 2025. The implementation of the plan sits beyond the current scope of the charity so a distributed leadership model has been adopted to with city partners leading aspects of delivery.

Plymouth Culture CIO

Trustees' Report (continued)

Despite these successes the cultural landscape continues to be incredibly challenging, with many organisations facing funding cuts, rising costs and national or even global challenges, such as political instability, climate crisis, racism and health inequalities, that require the cultural sector to respond. The sector continues to be unstable and vulnerable making the strategic work of Plymouth Culture even more important, with a need to help secure long-term sector investment and continue to advocate for the value of culture.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The target level of free reserves is set at three months operating costs, which is approximately £55,000. Reserves are currently held at £568,389, of which, £413,503 is restricted (2024: £161,381, of which, £114,305 is restricted). This provides sufficient time should the organisation lose existing funding streams to a) secure alternative sources of funding or b) close the organisation, meeting immediate operational obligations including redundancy payments. These reserves are in place and have been maintained throughout the period.

The reserves will be unrestricted and are intended to enable the organisation to deliver its core priorities which include, but are not limited to:

- Sector support
- Securing funding and investment
- Leading cultural policy development

The trustees will call upon the reserves in order to maintain delivery against these priorities if required. The policy will remain under regular review in order to evolve with the financial requirements of the organisation.

c. Financial results

During the period, the charity received total income of £804,618 and had total costs of £397,610 giving a surplus of £407,008.

The charity receives core funding from Arts Council England (ACE) as a National Portfolio Organisation (NPO) and an unrestricted grant from Plymouth City Council (PCC) to support operating activities. The charity secured three years of funding from ACE for the 2023-26 programme period, and this has been extended on two consecutive years by Arts Council England until March 2028. Whilst this provides some security there is no opportunity to request additional funds to support growth and development even in line with inflation meaning budgets have to be carefully monitored.

The charity has secured the outlined additional funding from National Lottery Heritage Fund (via Plymouth City Council) and Arts Council England to support the Sea for Yourself programme. This support project delivery costs.

Plymouth Culture CIO

Trustees' Report (continued)

Structure, governance and management

a. Constitution

Plymouth Culture CIO is a Charitable Incorporated Organisation, charity number 1193093, governed by its constitution dated 22 December 2020.

b. Methods of appointment or election of Trustees

Apart from the first charity trustees, every trustee must be appointed, for a term of three years, by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Plans for future periods

As the pressures of funding continue it is important to continually review and reassess the work of the organisation. In particular we need to ensure our limited resources serve our strategic ambitions and that our staff team are not overstretched. This will remain under careful review as the Sea for Yourself programme gains pace.

With a view to our strategic leadership role, we will continue to focus efforts on aligning the cultural agenda with other city priorities. We remain fortunate to partner with a local authority that continues to champion culture and there are significant opportunities to position culture as a mechanism for achieving city wide ambitions such as improving health outcomes, engaging communities, building civic pride and improving educational attainment. We consider this to sit within our strategic programme of work entitled 'Cultural Place-making' and will continue to identify and lead city partnerships that secure investment and strengthen the sector wherever possible.

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Plymouth Culture CIO

Trustees' Report (continued)

The trustees are responsible for keeping proper accounting records that 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

02/02/2026

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

Signed by:

.....

Lindsey Hall

.....

L Hall

221030DCC362425...

Chairman and trustee

Plymouth Culture CIO

Independent Examiner's Report to the trustees of Plymouth Culture CIO

I report to the trustees on my examination of the accounts of Plymouth Culture CIO for the year ended 31 July 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Plymouth Culture CIO'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.

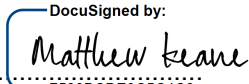
Independent examiner's statement

Since Plymouth Culture CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Plymouth Culture CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

DocuSigned by:

.....
Matthew Keane FCCA

Westcotts (SW) LLP
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

Date: 10/03/2026
.....

Plymouth Culture CIO

Statement of Financial Activities for the Year Ended 31 July 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	53,964	-	53,964	53,964
Charitable activities	3	243,237	507,417	750,654	346,551
Total income		297,201	507,417	804,618	400,515
Expenditure on:					
Charitable activities	4	(219,879)	(177,731)	(397,610)	(359,002)
Total expenditure		(219,879)	(177,731)	(397,610)	(359,002)
Net income		77,322	329,686	407,008	41,513
Gross transfers between funds		30,488	(30,488)	-	-
Net movement in funds		107,810	299,198	407,008	41,513
Reconciliation of funds					
Total funds brought forward		47,076	114,305	161,381	119,868
Total funds carried forward	16	154,886	413,503	568,389	161,381

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

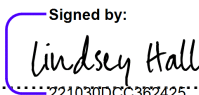
The funds breakdown for 2024 is shown in note 16.

Plymouth Culture CIO

(Registration number: 1193093)
Balance Sheet as at 31 July 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	11	18,208	-
Tangible assets	12	4,621	-
		<u>22,829</u>	<u>-</u>
Current assets			
Debtors	13	12,927	13,383
Cash at bank and in hand		546,896	151,349
		<u>559,823</u>	<u>164,732</u>
Creditors: Amounts falling due within one year	14	<u>(14,263)</u>	<u>(3,351)</u>
Net current assets		<u>545,560</u>	<u>161,381</u>
Net assets		<u>568,389</u>	<u>161,381</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		413,503	114,305
Unrestricted income funds			
Unrestricted funds		<u>154,886</u>	<u>47,076</u>
Total funds	16	<u>568,389</u>	<u>161,381</u>

The financial statements on pages 7 to 23 were approved by the trustees, and authorised for issue on 02/02/2026 and signed on their behalf by:

Signed by:

.....
L Hall
Chairman and trustee

Plymouth Culture CIO**Cash Flow Statement for the Year Ended 31 July 2025**

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income		407,008	41,513
Adjustments to cash flows from non-cash items			
Depreciation		1,011	466
Amortisation		4,552	-
		<u>412,571</u>	<u>41,979</u>
Working capital adjustments			
Decrease/(increase) in debtors	13	456	(1,819)
Increase/(decrease) in creditors	14	10,912	(23,164)
		<u>423,939</u>	<u>16,996</u>
Cash flows from investing activities			
Purchase of intangible fixed assets	11	(22,760)	-
Purchase of tangible fixed assets	12	(5,632)	-
		<u>(28,392)</u>	<u>-</u>
Net cash flows from investing activities		<u>(28,392)</u>	<u>-</u>
Net increase in cash and cash equivalents		395,547	16,996
Cash and cash equivalents at 1 August		<u>151,349</u>	<u>134,353</u>
Cash and cash equivalents at 31 July		<u><u>546,896</u></u>	<u><u>151,349</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 10 to 23 form an integral part of these financial statements.

Plymouth Culture CIO

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

1 Accounting policies

Charity Information

Plymouth Culture is a Charitable Incorporated Organisation (1193093) that was registered in England and Wales on 12 January 2021.

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Plymouth Culture CIO meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where grants are received in respect of capital purchases, grants receivable are included as deferred income and written back to the Statement of Financial Activities in line with the depreciation charges on these assets.

Plymouth Culture CIO

Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

Expenditure

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

All expenditure is inclusive of irrecoverable VAT.

Charitable activities

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

Grants made

Grants payable are charged to the SOFA in the year when the offer is made, except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which need to be met prior to payment, where these requirements have not been completed at the year end are noted as a commitment, but not accrued as expenditure.

Support costs

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

Governance costs

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

Taxation

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

Goodwill

Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Plymouth Culture CIO

Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Website development expenditure	straight line over 5 years

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	3 years straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Unrestricted funds	Total	Total
	General	2025	2024
	£	£	£
Donated services	53,964	53,964	53,964
	<u>53,964</u>	<u>53,964</u>	<u>53,964</u>

Included in donations is £53,964 (2024: £53,964) of donated facilities. The charity is grateful to University of Plymouth for the use of office space and facilities. The estimated value of these services is recognised within incoming resources as a donation and an equivalent charge included within rent costs.

Plymouth Culture CIO

Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Mayflower 400 funding	-	3,890	3,890	20,000
Arts Council funding	136,174	372,634	508,808	135,447
Plymouth City Council funding	100,000	130,893	230,893	123,903
Other funding	7,063	-	7,063	32,191
ACE	-	-	-	35,010
	<u>243,237</u>	<u>507,417</u>	<u>750,654</u>	<u>346,551</u>

Restricted income from Plymouth City Council includes distributions from other funders broken down as follows:

	2025 £	2024 £
Historic England (HAZ)	-	30,903
Creative Industries Strategy	-	25,000
Cultural Education	-	10,000
Night Time Economy (NTE)	-	5,000
Sea For Yourself	<u>130,893</u>	<u>-</u>
	<u>130,893</u>	<u>70,903</u>

Plymouth Culture CIO

Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Activities undertaken directly		108,905	174,442	283,347	219,529
Grant funding of activities	6	10,690	-	10,690	29,442
Allocated support costs	5	90,211	3,289	93,500	101,814
Governance costs		10,073	-	10,073	8,217
		<u>219,879</u>	<u>177,731</u>	<u>397,610</u>	<u>359,002</u>

	Activity undertaken directly £	Grant funding of activity £	Activity support costs £	2025 £
Culture and art	<u>283,347</u>	<u>10,690</u>	<u>103,573</u>	<u>397,610</u>

	Activity undertaken directly £	Grant funding of activity £	Activity support costs £	2024 £
Culture and art	<u>219,529</u>	<u>29,442</u>	<u>110,031</u>	<u>359,002</u>

Analysis of direct costs

	Total 2025 £	Total 2024 £
Staff costs	187,983	127,869
Community Development	63,100	23,676
Project costs	<u>32,264</u>	<u>67,984</u>
	<u>283,347</u>	<u>219,529</u>

Plymouth Culture CIO

Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

5 Analysis of governance and support costs

Support costs allocated to charitable activities

	Note	Total 2025 £	Total 2024 £
Depreciation		5,563	466
Advertising and Marketing		20,605	33,507
IT Software and Consumables		5,229	98
Rent		53,973	53,985
Bank Charges		410	427
Subscriptions		2,955	4,034
Travel		2,525	3,726
General Expenses		1,031	910
Staff Training		546	1,763
Insurance		399	398
Legal and professional fees		-	2,500
Printing, postage and stationery		264	-
Accountancy fees	9	10,073	8,217
		<u>103,573</u>	<u>110,031</u>

6 Grant-making

Analysis of grants

	Grants to institutions £	Grants to individuals £	Total 2025 £
Cultural Investment Fund	<u>-</u>	<u>10,690</u>	<u>10,690</u>

	Grants to institutions £	Grants to individuals £	Total 2024 £
Cultural Investment Fund	<u>15,000</u>	<u>14,442</u>	<u>29,442</u>

In the year ended 31 July 2025, £Nil (2024 - £15,000) was granted to Theatre Royal (Plymouth) Ltd for the final instalment of the Cultural Fund.

7 Trustees remuneration and expenses

Plymouth Culture CIO

Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

During the year the charity made the following transactions with trustees:

D A Baker

D A Baker received remuneration of £300 (2024: £Nil) during the year.

Freelance fees for focus group meetings and one selection panel.

A Etheridge

A Etheridge received remuneration of £90 (2024: £Nil) during the year.

Freelance fees for a focus group.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	Total 2025 £	Total 2024 £
Wages and salaries	174,202	119,453
Social securities costs	9,948	6,041
Contribution to defined contribution pension schemes	3,833	2,375
	<u>187,983</u>	<u>127,869</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2025 No	2024 No
Employees	<u>5</u>	<u>4</u>

The number of employees whose emoluments fell within the following bands was:

	2025 No	2024 No
£60,001 - £70,000	<u>1</u>	<u>1</u>

The Chief Executive Officer holds responsibility for the key management decisions made on a day to day basis, with the Trustee board overseeing her actions and informing strategy and direction. The total employee benefits of the key management personnel of the charity were £68,595 (2024 - £66,971).

9 Independent examiner's remuneration

Plymouth Culture CIO

Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

	2025	2024
	£	£
Examination of the financial statements	<u>900</u>	<u>710</u>
Other fees to examiners		
All other services	<u>9,173</u>	<u>7,507</u>

Plymouth Culture CIO

Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Intangible fixed assets

	Website development expenditure £	Total £
Cost		
Additions	22,760	22,760
At 31 July 2025	22,760	22,760
Amortisation		
Charge for the year	4,552	4,552
At 31 July 2025	4,552	4,552
Net book value		
At 31 July 2025	18,208	18,208

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 August 2024	2,910	2,910
Additions	5,632	5,632
At 31 July 2025	8,542	8,542
Depreciation		
At 1 August 2024	2,910	2,910
Charge for the year	1,011	1,011
At 31 July 2025	3,921	3,921
Net book value		
At 31 July 2025	4,621	4,621
At 31 July 2024	-	-

Plymouth Culture CIO

Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

13 Debtors

	2025 £	2024 £
Trade debtors	191	191
Prepayments and accrued income	12,456	12,912
Other debtors	280	280
	<u>12,927</u>	<u>13,383</u>

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,479	2,133
Other creditors	8,784	508
Accruals	3,000	710
	<u>14,263</u>	<u>3,351</u>

15 Commitments

Pension commitments

The charity operates a defined contribution pension scheme. The pension cost charge represents contributions payable by the group to the fund and amounted to £3,833 (2024: £2,375). £955 (2024: £508) was payable to the fund at the balance sheet date and are included in creditors.

Plymouth Culture CIO

Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

16 Funds

	Balance at 1 August 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 July 2025 £
Unrestricted funds					
General					
Unrestricted	47,076	297,201	(219,879)	30,488	154,886
Restricted funds					
Mayflower 400	5,000	-	-	(5,000)	-
Cultural Investment Fund	21,241	-	(8,950)	(12,291)	-
HAZ	24,103	-	(24,103)	-	-
C-Care	11,876	-	-	(11,876)	-
BAS 9	2,500	-	-	(2,500)	-
Creative Industries strategy	25,000	-	(25,096)	96	-
Cultural Education	10,000	-	(6,456)	-	3,544
Leadership Programme	9,585	3,890	(14,558)	1,083	-
Night Time Economy	5,000	-	(1,301)	-	3,699
Sea For Yourself	-	503,527	(97,267)	-	406,260
	<u>114,305</u>	<u>507,417</u>	<u>(177,731)</u>	<u>(30,488)</u>	<u>413,503</u>
Total funds	<u>161,381</u>	<u>804,618</u>	<u>(397,610)</u>	<u>-</u>	<u>568,389</u>

Plymouth Culture CIO**Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)**

	Balance at 1 August 2023	Incoming resources	Resources expended	Balance at 31 July 2024
	£	£	£	£
Unrestricted funds				
<i>General</i>				
Unrestricted	59,777	262,102	(274,803)	47,076
Restricted funds				
Mayflower 400	-	20,000	(15,000)	5,000
Cultural Investment Fund	11,241	10,000	-	21,241
HAZ	30,043	30,903	(36,843)	24,103
C-Care	18,807	-	(6,931)	11,876
BAS 9	-	2,500	-	2,500
Creative Industries strategy	-	25,000	-	25,000
Cultural Education	-	10,000	-	10,000
Leadership Programme	-	35,010	(25,425)	9,585
Night Time Economy	-	5,000	-	5,000
	<u>60,091</u>	<u>138,413</u>	<u>(84,199)</u>	<u>114,305</u>
Total funds	<u>119,868</u>	<u>400,515</u>	<u>(359,002)</u>	<u>161,381</u>

Plymouth Culture CIO

Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

Mayflower 400 - This is a project funded by Arts Council England, enabling Plymouth Culture to help artists and art organisations in Plymouth's cultural sector to create projects which explore the Mayflower 400 story. This includes assisting with funding applications, brokering partnerships and leveraging funding for Mayflower 400 projects to celebrate 400 years since The Mayflower sailed from Plymouth to America.

Cultural Investment Fund - This is a partnership between the National Portfolio Organisations in Plymouth to help creative individuals and organisations start cultural initiatives that will create long-lasting positive change in Plymouth. This fund will give creatives the power to test new ideas and develop new concepts that will have profound effects on the city's artistic and cultural agendas.

HAZ - is a Historic England funded programme administered by PCC. PC are the led partner for the cultural programme which runs until March 2024. The programme was approved following an application process and includes three strands of work 1) activation of space through cultural commissions 2) meanwhile use and 3) public art.

C-Care - is an Interreg funded programme led by PCC. PC are a delivery partner responsible for the meanwhile use programme and associated business support and blueprint outcomes.

British Art Show (BAS) 9 - is a national touring show with Plymouth as a host city in 2022. The project was led by The Box with PC, KARST, AUP and UoP as partners. PC supported strategic development, city partnerships and marketing activity. Funding came from an ACE nationally significant project grant to UoP with PC as a delivery partner.

Creative Industries Strategy - PC has commissioned the development of a creative industries plan. The brief for this work includes collecting baseline data about the sector, identifying subsector micro clusters, outlining recommended interventions and detailing a 3-5 year implementation plan. This will inform the sector priorities and develop an investable proposition. This has been funded through PCC grant funding.

Cultural Education - PC has been supporting the reshaping of the Plymouth Cultural Education Partnership (PCEP) over the last few years. Now with a steering group in place and new chair we are commissioning a small piece of work to map provision across the city, identify gaps and propose future initiatives. This has been funded through PCC grant funding.

Leadership programme - This leadership programme is a one-year pilot, developing and testing a distributed leadership model. This is delivered through multiple workstreams including mentoring, bursaries, action learning sets and events. This programme is funded through ACE grants.

Night Time Economy - Building on the music ambassador work PC has identified the need to strategically develop the NTE within the city. This is a shared agenda with other city partners and is seeking to establish baseline data, appoint a lead officer and develop a robust NTE plan. This connects to work nationally with NTIA. This has been funded through PCC grant funding initially.

Sea for yourself - a four-year programme led by Plymouth Culture in partnership with Plymouth Sound National Marine Park and Plymouth City Council. The programme development and delivery is supported by The Box, Real Ideas, Arts University Plymouth, University of Plymouth and Theatre Royal Plymouth. Sea for Yourself is funded by The National Lottery Heritage Fund and Arts Council England Place Partnership Fund. The programme will commission creative digital interventions, sector development training and data analysis to support and enhance the creative and cultural sector in Plymouth.

Plymouth Culture CIO

Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 July 2025 £
Intangible fixed assets	18,208	-	18,208
Tangible fixed assets	1,647	2,974	4,621
Current assets	146,320	413,503	559,823
Current liabilities	(11,289)	(2,974)	(14,263)
Total net assets	<u>154,886</u>	<u>413,503</u>	<u>568,389</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 July 2024 £
Current assets	50,427	114,305	164,732
Current liabilities	(3,351)	-	(3,351)
Total net assets	<u>47,076</u>	<u>114,305</u>	<u>161,381</u>

18 Related party transactions

During the year the charity made the following related party transactions:

The Box Kitchen & Bar

(V Pomery is the CEO of The Box Plymouth, with a Trustee/directorship in The Box Foundation.)
Plymouth Culture CIO paid The Box a total of £525 in the year for refreshments and catering for various events and meetings. At the balance sheet date the amount due to/from The Box Kitchen & Bar was £Nil (2024 - £Nil).

Barbican Theatre

(V Pomery oversees Culture for City Council and awards funding to various organisations, including Barbican Theatre.)

£500 received from Barbican Theatre in March 2025 for Creative Conversation Event / NPO Contribution. At the balance sheet date the amount due to/from Barbican Theatre was £Nil (2024 - £Nil).

Real Ideas Organisation

(L Hall has a Trustee/directorship with Real Ideas Organisation.)

£191.44 was due to be received from Real Ideas Organisation from Jun 2024 as a contribution towards accountancy costs. This has been received post year-end in Feb 2026. A total of £888 was paid to Real Ideas Organisation in the year for refreshments for various events, a team day workshop, and for co-working space. At the balance sheet date the amount due from Real Ideas Organisation was £191 (2024 - £191).