

REGISTERED COMPANY NUMBER: 10054109 (England and Wales)
REGISTERED CHARITY NUMBER: 1195529

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
Build Studios Limited

Kingsley Maybrook Limited
Unitec House
2 Albert Place
London
N3 1QB

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for the Year Ended 31 December 2023

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Build Studios aims to inspire people about the built environment through collaboration and learning. The charitable objects are set out for the public benefit.

The objects are as follows:

A. To act as a resource for young people up to the age of 30 living in England by providing advice and assistance and organising programmes of educational and other activities, particularly but not exclusively on the themes of the built environment, architecture, design, construction, town planning, development, urban management, business and entrepreneurial skills and related disciplines, as a means of:

- i) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- ii) advancing education;
- iii) relieving unemployment.

B. To promote the efficiency and effectiveness of charities and the effective use of charitable resources by providing charities (with a preference for those involved with the subject areas specified at A above) with office and/or meeting space on a non-commercial basis.

We deliver on our objectives by providing careers education and enrichment programmes within schools, including our flagship programme with Oasis Academy Southbank and sector themed events to develop young people's skills and understanding of issues impacting on the built environment. Through the co-working space operated by our trading arm Build Workspace.

We have curated a community of built environment patrons and practitioners. We use this network to recruit volunteers to speak with students or provide curricula on the varied professions and skills in the built environment. We also support other charities working in a similar capacity to us to facilitate workshops and building tours for young people. Our support to charities extends to the provision of free or heavily subsidised use of our space, including fixed desks and use of the events space.

OBJECTIVES AND ACTIVITIES

Significant activities

In delivering our public benefit and social impact in 2023, Build Studios continued to develop its education and outreach activities for young people with an interest in the built environment sector.

Built environment careers enrichment.

Build Studios delivered a full year programme with all Year 7 students at Oasis Academy Southbank to learn about the range of careers in the built environment sector, using the new content developed in 2022. New teachers at the school were supported in delivering the content, and Build Studios arranged visits from volunteer professionals to talk about their work in the sector.

The interest generated by one of the speakers from a presentation on architecture and OpenBIM has inspired the development of a new digital design for sixth form pupils that will be piloted in 2024.

Number of attendees: 99 in half-termly groups.

Number of sessions: 14 Over 6 half terms

Gingerbread city

Following the trip for Year 7 pupils to the Museum of Architecture's Gingerbread City in 2022, Build Studios assembled a team of volunteers to create an entry to the 2023 exhibition at Westfield White City. Following a design day to test ideas, the Build Studios team assembled a gingerbread horticultural school - the 'Ice Pickle Academy' - at an assembly session, which was transported to and displayed at the exhibition.

Number of volunteers: 5

Alternative Practice

In 2023, Build Studios launched Alternative Practice, a new programme of events and activities for students and young workers. Alternative Practice is a community of young workers and students that are interested in challenging the boundaries of traditional built environment discipline. Our first event held in November was a great success in establishing a new network and explored different routes into and out of architectural practice, cross-sector collaborations and the limitations of architectural education in preparing students for work in the sector.

Number of attendees: 36

Number of volunteer speakers: 4

Making Space for Women

As part of the London Festival of Architecture, Build Studios collaborated with WeAreWaterloo, the Business Improvement District for the Waterloo area, to deliver a panel discussion on the proposed masterplan for Waterloo Station. Utilising our links with local educational institutions and local authorities, we platformed younger speakers on the project teams on an all-female panel.

Number of attendees: 40

OBJECTIVES AND ACTIVITIES

Affordable space for charities

In 2023, Build Studios provided desk space for two charity workers in the built environment sector, alongside making meeting room and event space available free of charge for other non-built environment specific charities.

Public benefit

Build Studios aims to inspire people about the built environment through collaboration and learning. The charitable objects are set out for the public benefit.

A. To act as a resource for young people up to the age of 30 living in England by providing advice and assistance and organising programmes of educational and other activities, particularly but not exclusively on the themes of the built environment, architecture, design, construction, town planning, development, urban management, business and entrepreneurial skills and related disciplines, as a means of:

i) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

ii) advancing education;

iii) relieving unemployment.

B. To promote the efficiency and effectiveness of charities and the effective use of charitable resources by providing charities (with a preference for those involved with the subject areas specified at A above) with office and/or meeting space on a non-commercial basis.

Volunteers

It is a condition of the provision of non commercial space at Build Studios that the individuals assist with our other charitable activities, particularly supporting our careers enrichment work and outreach work.

Sixteen volunteers participated in our charitable activities in 2023, recruited from the workspace as well as our wider networks. Their support included presenting to young people about their jobs and career paths and speaking at our outreach and public facing events.

Our volunteers are briefed about safeguarding issues with young people and are always accompanied throughout their visit to our partner schools or other sessions in line with our policies. All member of the Build Studios team that work with young people in schools have full DBS clearance.

FINANCIAL REVIEW

Financial position

The charity's accounts show a steady financial position for the year and a small year-end profit. The second year of operation focused on refining the systems in place to manage the relationship with the trading subsidiary, including ensuring that Build Studios' core operating and facilities management costs were reimbursed by the trading subsidiary.

The majority of Build Studios' funds for the year in question were unrestricted funds generated by its trading subsidiary, Build Workspace.

A fundraising and growth plan is also being developed for the charity to support our efforts in generating additional project funding from charitable grant giving bodies and other sources of funding, such as the local authority.

Build Studios' balance sheet shows a reserve of £39,996.00, The company has now met its target essential reserves (see reserves policy) of £38,000.

Reserves policy

The reserves policy is formed under the consideration of potential scenarios that would influence Build Studios' need to hold reserves and the amount of reserves that would be appropriate to cover these scenarios.

The main requirements for holding reserves by Build Studios are to cover the following:

1. Unforeseen operational costs; in particular relating to sudden loss of income from Build Workspace (Build Studios' trading subsidiary and affordable workspace provider) as a result of e.g. any future office shut-downs due to emergencies - e.g. urgent/emergency building maintenance. This risk level associated with this scenario is classified as medium and the reserve target is £38,000. This is based on 3 months' operational costs.
2. Emergency or unexpected capital costs relating to the maintenance of Build Studios' premises that are not covered by the landlord's obligations. This risk level associated with this scenario is classified as low and the reserve target is £5,000. This target is based on the current condition of the building which remains very good as the space is 7 years old.
3. Planned activities that cannot be met by future income alone; in particular match-funding for future grant applications for expanding to additional sites. This has a reserve target of £20,000 and remains an aspirational one considered in the aspiration to expand Build Studios to additional sites. Without a reserve target being reached, expansion will depend largely on grant funding and/or loan finance.

Build Studios' current reserves are: £39,996.00

The company has now met its target essential reserves of £38,000. We will now seek to raise our target aspirational reserves of £20,000 in line with our reserves policy. We will be reviewing the timescale for achieving this aspirational element in 2024 when we will be reviewing our growth plans for the next 5 years. This will ensure that the timescale is appropriate and achievable.

FUTURE PLANS

In 2024, Build Studios will aim to expand its engagement activity with older pupils, in particular following positive feedback to a presentation on OpenBID and digital design delivered as part of our careers enrichment programme. This will involve working with a small group of sixth form students on a real-life site to develop a digital design with support from volunteer professionals, including planners, developers and construction managers.

Following the successful launch of Alternative Practice, we will also develop this engagement with students and young workers, supporting them to navigate their further study and entry into the sector. We will also use these networks to engage with developers and the property sector more widely to introduce young people to diverse career opportunities, centring participation and leadership of the content on the young people themselves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Build Studios is governed by a voluntary board of trustees/directors. Build Workspace has a separate, independent board. There is some representation on the Build Workspace board by Trustees from Build Studios to ensure good communication and collaboration across the two organisations. However, there is sufficient separation to ensure quorate decisions can be made by non-conflicted directors.

Trustees are selected from an open advertisement via Build Studios' public channels (website, social media and newsletters). There is no maximum term, but the third longest serving trustees must retire by rotation at each AGM. They may stand for re-election by the company members if they wish. The Trustee is selected based upon their suitability to the role description. The trustees' induction includes a briefing on the structure of the organisation, the Articles of Association and charitable objects, as well as our policies including conflicts of interest.

Related parties

Build Studios Limited has a management agreement with Build Workspace Limited, which enables it to receive the following income:

- A share of Build Workspace's operating profits.
- A monthly management fee from Build Workspace, which includes reimbursement of business rates, service charge, BID levy and insurance, alongside core IT costs

This income enables Build Studios to cover core costs and to fund the management of the charity and delivery of its projects, as well as a small marketing and communication budget. This enables Build Studios to run its core careers enrichment programme, outreach and engagement work, and to provide workspace and events space at a discounted rate to charities.

Alongside the income from the trading subsidiary, the charity will need to fundraise from external grant sources for delivery costs for new projects.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10054109 (England and Wales)

Build Studios Limited

Report of the Trustees
for the Year Ended 31 December 2023

Registered Charity number
1195529

Registered office
Build Studios
203 Westminster Bridge Road
London
SE1 7FR

Trustees
C Palmer Smith
I Buhari
I O O Gbolade
G Givanni
I K Clark
J Rushton

Company Secretary

Independent Examiner
Kingsley Maybrook Limited
Unitec House
2 Albert Place
London
N3 1QB

Approved by order of the board of trustees on 07/09/2023 and signed on its behalf by:

.....
I K Clark - Trustee

Independent examiner's report to the trustees of Build Studios Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Anjana Hirani FFA, FIPA, FTA
The Institute of Financial Accountants

Kingsley Maybrook Limited
Unitec House
2 Albert Place
London
N3 1QB

Date:

Build Studios Limited

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		873	-	873	850
Other trading activities	2	79,055	-	79,055	58,100
Total		<u>79,928</u>	<u>-</u>	<u>79,928</u>	<u>58,950</u>
EXPENDITURE ON					
Charitable activities					
Management of charity		64,105	-	64,105	50,444
Other		9,328	-	9,328	6,667
Total		<u>73,433</u>	<u>-</u>	<u>73,433</u>	<u>57,111</u>
NET INCOME		6,495	-	6,495	1,839
RECONCILIATION OF FUNDS					
Total funds brought forward		33,501	-	33,501	31,662
TOTAL FUNDS CARRIED FORWARD		<u><u>39,996</u></u>	<u><u>-</u></u>	<u><u>39,996</u></u>	<u><u>33,501</u></u>

The notes form part of these financial statements

Build Studios Limited

Balance Sheet

31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	7	49,177	-	49,177	52,186
Investments	8	-	-	-	1
		<hr/> 49,177	<hr/> -	<hr/> 49,177	<hr/> 52,187
CURRENT ASSETS					
Debtors	9	24,371	-	24,371	35,076
Cash at bank		23,118	-	23,118	15,771
		<hr/> 47,489	<hr/> -	<hr/> 47,489	<hr/> 50,847
CREDITORS					
Amounts falling due within one year	10	(31,692)	-	(31,692)	(28,798)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 15,797	<hr/> -	<hr/> 15,797	<hr/> 22,049
TOTAL ASSETS LESS CURRENT LIABILITIES		64,974	-	64,974	74,236
CREDITORS					
Amounts falling due after more than one year	11	(24,978)	-	(24,978)	(40,735)
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		<hr/> 39,996	<hr/> -	<hr/> 39,996	<hr/> 33,501
FUNDS	14				
Unrestricted funds				39,996	33,501
TOTAL FUNDS				<hr/> 39,996	<hr/> 33,501

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

Build Studios Limited

Balance Sheet - continued
31 December 2023

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 07/09/2023 and were signed on its behalf by:

.....
I K Clark - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- 33% on cost
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- 10% on cost
Computer equipment	- 25% on cost

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Disbursement	79,055	58,100
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	3,720	3,719
Depreciation - assets on hire purchase contracts and finance leases	5,608	2,948
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. STAFF COSTS

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

31.12.23	31.12.22
<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	850	-	850
Other trading activities	58,100	-	58,100
Total	<u>58,950</u>	<u>-</u>	<u>58,950</u>
EXPENDITURE ON			
Charitable activities			
Management of charity	50,444	-	50,444
Other	6,667	-	6,667
Total	<u>57,111</u>	<u>-</u>	<u>57,111</u>
NET INCOME	1,839	-	1,839
RECONCILIATION OF FUNDS			
Total funds brought forward	31,662	-	31,662
TOTAL FUNDS CARRIED FORWARD	<u>33,501</u>	<u>-</u>	<u>33,501</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

7. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2023	10,010	15,286	32,921	636	58,853
Additions	-	-	6,319	-	6,319
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	10,010	15,286	39,240	636	65,172
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION					
At 1 January 2023	667	1,019	4,822	159	6,667
Charge for year	668	1,019	7,482	159	9,328
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	1,335	2,038	12,304	318	15,995
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE					
At 31 December 2023	8,675	13,248	26,936	318	49,177
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	9,343	14,267	28,099	477	52,186
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Fixed assets, included in the above, which are held under finance leases are as follows:

	Fixtures and fittings £
COST	
At 1 January 2023 and 31 December 2023	14,180
	<hr/>
DEPRECIATION	
At 1 January 2023	2,948
Charge for year	5,608
	<hr/>
At 31 December 2023	8,556
	<hr/>
NET BOOK VALUE	
At 31 December 2023	5,624
	<hr/>
At 31 December 2022	11,232
	<hr/>

8. FIXED ASSET INVESTMENTS

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Build Workspace Limited

Registered office: Build Studios 203 Westminster Bridge Road, London SE1 7FR

Nature of business: affordable office and events space

Class of share: %
Ordinary holding 100

	31.12.23	31.12.22
	£	£
Aggregate capital and reserves	-	21,107
Profit for the year/period	-	1,250

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade debtors	22,980	26,634
Other debtors	-	1,796
Prepayments	1,391	6,646
	<u>24,371</u>	<u>35,076</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Bank loans and overdrafts (see note 12)	6,012	6,000
Other loans (see note 12)	8,687	8,023
Finance leases (see note 13)	5,658	4,446
Trade creditors	11,335	6,544
Other creditors	-	3,785
	<u>31,692</u>	<u>28,798</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.23	31.12.22
	£	£
Bank loans (see note 12)	11,485	17,498
Other loans (see note 12)	9,411	18,098
Finance leases (see note 13)	4,082	5,139
	<u>24,978</u>	<u>40,735</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	6,012	6,000
Other loans	8,687	8,023
	<u>14,699</u>	<u>14,023</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	17,498
Other loans - 1-2 years	9,411	18,098
	<u>9,411</u>	<u>35,596</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>11,485</u>	<u>-</u>

13. LEASING AGREEMENTS

Minimum lease payments under finance leases fall due as follows:

	Finance leases	
	31.12.23	31.12.22
	£	£
Net obligations repayable:		
Within one year	5,658	4,446
Between one and five years	4,082	5,139
	<u>9,740</u>	<u>9,585</u>

14. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	33,501	6,495	39,996
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>33,501</u>	<u>6,495</u>	<u>39,996</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	79,928	(73,433)	6,495
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>79,928</u>	<u>(73,433)</u>	<u>6,495</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	31,662	1,839	33,501
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>31,662</u>	<u>1,839</u>	<u>33,501</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	58,950	(57,111)	1,839
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>58,950</u>	<u>(57,111)</u>	<u>1,839</u>

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	31,662	8,334	39,996
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>31,662</u>	<u>8,334</u>	<u>39,996</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	138,878	(130,544)	8,334
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>138,878</u>	<u>(130,544)</u>	<u>8,334</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Build Studios Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Miscellaneous Income	873	850
Other trading activities		
Disbursement	79,055	58,100
Total incoming resources	79,928	58,950
EXPENDITURE		
Other		
Depreciation of tangible fixed assets	9,328	6,667
Support costs		
Management		
Wages	-	2,081
Social security	-	164
Pensions	-	58
Rates and water	6,337	(2,910)
Insurance	4,332	1,573
Telephone	408	3,161
Postage and stationery	66	331
Advertising	215	90
Sundries	2,711	4,996
Consultants Fees	-	2,050
Computer Costs	25,628	15,742
Web Costs	636	690
Staff Training	-	52
Service Charge	16,626	9,310
Recruitment	-	2,085
Subscriptions	444	255
Repairs and renewals	1,674	186
Marketing	-	2,553
	59,077	42,467
Finance		
Bank charges	21	102
Bank interest	241	110
Bank loan interest	2,318	3,203
	2,580	3,415

This page does not form part of the statutory financial statements

Build Studios Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
Finance		
Governance costs		
Accountancy and legal fees	1,728	1,848
Legal fees	720	2,714
	<hr/>	<hr/>
	2,448	4,562
	<hr/>	<hr/>
Total resources expended	73,433	57,111
	<hr/>	<hr/>
Net income	6,495	1,839
	<hr/>	<hr/>

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