

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 2024
for
Build Studios Limited

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

Contents of the Financial Statements
for the Year Ended 31 December 2024

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 18
Detailed Statement of Financial Activities	19 to 20

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 2024. 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:

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.

We deliver on our objectives by providing careers education and enrichment programmes within schools, including our flagship enrichment 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 practitioners. We use this network to recruit volunteers to speak with students or provide workshop content for young people 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 opportunities 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 2024, Build Studios continued to develop our education and outreach activities for young people with an interest in the built environment sector.

Built environment careers enrichment.

Build Studios delivered an enrichment programme with all Y7 students at Oasis Academy Southbank to learn about the range of careers in the built environment sector. New content was developed that introduced the concept of the sustainable city and designing spaces for communities. Visits were also arranged from volunteer professionals to talk about their work in the sector.

Number of attendees: 120 students

Number of sessions: 10

Following interest generated through an architecture presentation to school pupils last year, we developed a Digital Design project for VI Form students. The project ran over four weeks and introduced them to OpenBIM and digital design. The students designed a scheme in Archicad with input from various professionals, including a developer, planner, engineer and construction manager.

Number of attendees: 11 students

Number of sessions: 4

Alternative Practice

Following its successful launch in 2023, Build Studios significantly grew 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. The network grew considerably from an initial gathering of 36, to an active group of 105 active participants. Three events were held on themes directed by the group, including the future of transport, the future of work and how to participate in a sustainable city.

Number of attendees: 93

Number of volunteer speakers: 11

Making Space for Women

Build Studios continued its successful collaboration with WeAreWaterloo, the Business Improvement District for the Waterloo area, to deliver a panel discussion exploring the protest origins of the International Women's Day movement. Featuring an inter-generational panel of women at different stages in their careers, the event explored emerging areas of protest in the built environment and the importance of equitable development.

Number of attendees: 37

Affordable space for charities

OBJECTIVES AND ACTIVITIES

In 2024 Build Studios provided desk space for one charity worker in the built environment sector, alongside making meeting room and event space available free of charge for other non-built environment specific charities. It also provided five free desks for work experience and internship placements.

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 surplus. In its third year of operation, the charity has focused on further refining and clarifying the systems in place to manage the relationship with the trading subsidiary.

Build Studios' funds for the year in question comprised a single, restricted, donation for capital improvements to the charity's premises. The remainder were unrestricted funds generated by its trading subsidiary, Build Workspace or its own hire fees for use of meeting rooms.

A fundraising and growth plan has been 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 £76,784. The company has now met its target essential reserves (see reserves policy) of £25,717. The reserves policy was amended in February 2025 to reflect a 3-month operational expenditure target for the charity. This is a reduced target from 2024, which was enabled by moving certain operational costs to the charity's trading subsidiary.

FINANCIAL REVIEW

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 any future office shut-downs necessitated by the Coronavirus pandemic or other emergencies - e.g. urgent/emergency building maintenance.

Additionally, any restricted funds that have already been secured to deliver charitable activities must be ring-fenced to deliver those activities in line with the requirements of funders.

Build Studios is fortunate that the majority of its work with beneficiaries can be met by its core staff resource, using its facilities available at 203 Westminster Bridge Road or off-site at host venues such as schools and developers.

The main risks that have been considered in the development of the reserves policy therefore relate to the continued operation of Build Studios' premises and affordable workspace provision, currently delivered by its trading subsidiary Build Workspace. This also comprises the main source of income for the charity.

Build Studios' current reserves are: £76,784

The company has now met its target essential reserves of £25,717.

FUTURE PLANS

In 2025, Build Studios will continue to expand its activities in line with its 5-year growth plan.

Existing activities will be delivered through core funds and we will work to raise additional funding to expand our programmes and our reach. In particular, we will seek sponsorship and partnership opportunities from property companies in order to expand the reach of our projects.

We will continue to evolve Alternative Practice, working to expand the breadth of engagement to a broader range of built environment disciplines.

The charity will undertake its first project with Primary School pupils, through funding secured through Lambeth Council's Social Value (Changing Lives) fund. This will comprise a Healthy Homes project for Year 6 pupils across five schools, looking at how our homes can keep us warm, dry and healthy.

We will aim to grow our partnership with South Bank VI Form, offering opportunities for VI form pupils to meet with professionals in the sector and see practical applications for their learning in the classroom.

We will continue to strengthen the links between the wider community of young people we work with and our contacts within the built environment sector to promote collaboration between education and industry.

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

- o Donations from Build Workspace's operating profits
- o Monthly management fee to cover a percentage of core operating costs, such as business rates, service charge, BID levy and insurance and 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 needs to fundraise from external grant sources for delivery costs for new projects.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10054109 (England and Wales)

Registered Charity number

1195529

Registered office

Build Studios
203 Westminster Bridge Road
London
SE1 7FR

Build Studios Limited

Report of the Trustees
for the Year Ended 31 December 2024

Trustees

C Palmer Smith

I Buhari

I O O Gbolade

G Givanni

J Rushton

P Alexander

M Mutanda (appointed 20.6.24)

B M Rowlatt (appointed 26.9.24)

R B Moyne (appointed 20.6.24)

Company Secretary

Independent Examiner

Kingsley Maybrook Limited

Unitec House

2 Albert Place

London

N3 1QB

Approved by order of the board of trustees on and signed on its behalf by:

.....
G Givanni - 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 2024.

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 2024

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		20,328	22,558	42,886	873
Other income		58,350	-	58,350	79,055
Total		<u>78,678</u>	<u>22,558</u>	<u>101,236</u>	<u>79,928</u>
EXPENDITURE ON					
Charitable activities					
Management of charity		49,886	4,689	54,575	64,105
Other		9,873	-	9,873	9,328
Total		<u>59,759</u>	<u>4,689</u>	<u>64,448</u>	<u>73,433</u>
NET INCOME		18,919	17,869	36,788	6,495
RECONCILIATION OF FUNDS					
Total funds brought forward		39,996	-	39,996	33,501
TOTAL FUNDS CARRIED FORWARD		<u><u>58,915</u></u>	<u><u>17,869</u></u>	<u><u>76,784</u></u>	<u><u>39,996</u></u>

The notes form part of these financial statements

Build Studios Limited

Balance Sheet

31 December 2024

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	5	37,392	16,593	53,985	49,178
CURRENT ASSETS					
Debtors	6	3,354	-	3,354	24,371
Cash at bank		48,691	1,276	49,967	23,118
		<u>52,045</u>	<u>1,276</u>	<u>53,321</u>	<u>47,489</u>
CREDITORS					
Amounts falling due within one year	7	(24,167)	-	(24,167)	(31,693)
NET CURRENT ASSETS		<u>27,878</u>	<u>1,276</u>	<u>29,154</u>	<u>15,796</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		65,270	17,869	83,139	64,974
CREDITORS					
Amounts falling due after more than one year	8	(6,355)	-	(6,355)	(24,978)
NET ASSETS		<u>58,915</u>	<u>17,869</u>	<u>76,784</u>	<u>39,996</u>
FUNDS	11				
Unrestricted funds				58,915	39,996
Restricted funds				<u>17,869</u>	<u>-</u>
TOTAL FUNDS				<u>76,784</u>	<u>39,996</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

Build Studios Limited

Balance Sheet - continued
31 December 2024

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 and were signed on its behalf by:

.....
G Givanni - 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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.

2. NET INCOME/(EXPENDITURE)

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

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	4,080	3,720
Depreciation - assets on hire purchase contracts and finance leases	5,794	5,608
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	873	-	873
Other income	79,055	-	79,055
	<u> </u>	<u> </u>	<u> </u>
Total	79,928	-	79,928
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Charitable activities			
Management of charity	64,105	-	64,105
Other	9,328	-	9,328
	<u> </u>	<u> </u>	<u> </u>
Total	73,433	-	73,433
	<u> </u>	<u> </u>	<u> </u>
NET INCOME	6,495	-	6,495
	<u> </u>	<u> </u>	<u> </u>
RECONCILIATION OF FUNDS			
Total funds brought forward	33,501	-	33,501

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	39,996	-	39,996

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2024	10,010	15,286	39,241	636	65,173
Additions	-	-	10,897	5,934	16,831
Disposals	-	-	(3,850)	-	(3,850)
At 31 December 2024	10,010	15,286	46,288	6,570	78,154
DEPRECIATION					
At 1 January 2024	1,335	2,038	12,304	318	15,995
Charge for year	667	1,019	7,847	341	9,874
Eliminated on disposal	-	-	(1,700)	-	(1,700)
At 31 December 2024	2,002	3,057	18,451	659	24,169
NET BOOK VALUE					
At 31 December 2024	8,008	12,229	27,837	5,911	53,985
At 31 December 2023	8,675	13,248	26,937	318	49,178

5. TANGIBLE FIXED ASSETS - continued

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

	Fixtures and fittings £
COST	
At 1 January 2024	20,500
Additions	184
Disposals	(3,850)
	<hr/>
At 31 December 2024	16,834
DEPRECIATION	
At 1 January 2024	8,556
Charge for year	5,794
Eliminated on disposal	(1,700)
	<hr/>
At 31 December 2024	12,650
NET BOOK VALUE	
At 31 December 2024	4,184
	<hr/>
At 31 December 2023	11,944
	<hr/>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Trade debtors	2,558	22,980
Amounts owed by participating interests	152	-
Prepayments	644	1,391
	<hr/>	<hr/>
	3,354	24,371
	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Bank loans and overdrafts (see note 9)	6,027	6,012
Other loans (see note 9)	9,411	8,687
Finance leases (see note 10)	2,282	5,658
Trade creditors	6,447	11,336
	<u>24,167</u>	<u>31,693</u>

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

	31.12.24	31.12.23
	£	£
Bank loans (see note 9)	5,471	11,485
Other loans (see note 9)	-	9,411
Finance leases (see note 10)	884	4,082
	<u>6,355</u>	<u>24,978</u>

9. LOANS

An analysis of the maturity of loans is given below:

	31.12.24	31.12.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	6,027	6,012
Other loans	9,411	8,687
	<u>15,438</u>	<u>14,699</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	5,471	-
Other loans - 1-2 years	-	9,411
	<u>5,471</u>	<u>9,411</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	11,485
	<u>-</u>	<u>11,485</u>

10. LEASING AGREEMENTS

Minimum lease payments under finance leases fall due as follows:

	Finance leases	
	31.12.24	31.12.23
	£	£
Net obligations repayable:		
Within one year	2,282	5,658
Between one and five years	884	4,082
	<u>3,166</u>	<u>9,740</u>

11. MOVEMENT IN FUNDS

	At 1.1.24	Net movement	At
	£	in funds	31.12.24
		£	£
Unrestricted funds			
General fund	39,996	18,919	58,915
Restricted funds			
Restricted funds	-	17,869	17,869
	<u>39,996</u>	<u>36,788</u>	<u>76,784</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	78,678	(59,759)	18,919
Restricted funds			
Restricted funds	22,558	(4,689)	17,869
	<u>101,236</u>	<u>(64,448)</u>	<u>36,788</u>

11. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	33,501	25,414	58,915
Restricted funds			
Restricted funds	-	17,869	17,869
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>33,501</u>	<u>43,283</u>	<u>76,784</u>

11. MOVEMENT IN FUNDS - continued

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	158,606	(133,192)	25,414
Restricted funds			
Restricted funds	22,558	(4,689)	17,869
TOTAL FUNDS	<u>181,164</u>	<u>(137,881)</u>	<u>43,283</u>

12. RELATED PARTY DISCLOSURES

Build Workspace is considered as related party by virtue of common control. The directors/trustees are the same in both entities.

During the year the company received £58,350 (2023: £79,054) as a reimbursement towards common costs.

At the year end the company owed £152 (2023: Nil) to Build Workspace Limited

Build Studios Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	20,000	-
Miscellaneous Income	328	873
Government grants	22,558	-
	<hr/>	<hr/>
	42,886	873
Other income		
Contribution towards expenses	58,350	79,055
	<hr/>	<hr/>
Total incoming resources	101,236	79,928
EXPENDITURE		
Other		
Depreciation of tangible fixed assets	9,873	9,328
Support costs		
Management		
Rates and water	(1,712)	6,337
Insurance	5,271	4,332
Telephone	600	408
Postage and stationery	-	66
Advertising	55	215
Sundries	1,492	2,711
Sundry Expenses	200	-
Computer Costs	31,476	25,628
Web Costs	216	636
Service Charge	9,941	16,626
Subscriptions	32	444
Repairs and renewals	1,919	1,674
	<hr/>	<hr/>
	49,490	59,077
Finance		
Bank charges	144	21
Bank interest	700	241
Bank loan interest	1,503	2,318
	<hr/>	<hr/>
	2,347	2,580
Governance costs		
Accountancy and legal fees	1,728	1,728
Carried forward	1,728	1,728

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 2024

	31.12.24 £	31.12.23 £
Governance costs		
Brought forward	1,728	1,728
Legal fees	1,010	720
	<hr/> 2,738	<hr/> 2,448
Total resources expended	<hr/> 64,448	<hr/> 73,433
Net income	<hr/> <hr/> 36,788	<hr/> <hr/> 6,495

This page does not form part of the statutory financial statements