

GRIMSHAW ARTS AND ARCHITECTURE FOUNDATION
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

GRIMSHAW ARTS AND ARCHITECTURE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Sir Nicholas Grimshaw
Kirsten Lees
Andrew Whalley
Andrew Cortese
Lady Lavinia Grimshaw
Chloe Franklyn
Jonathan Snow
Jeremy Tate

Charity number

1198961

Independent examiner

Zome Accountants Limited
5th Floor
111 Charterhouse Street
London
EC1M 6AW

GRIMSHAW ARTS AND ARCHITECTURE FOUNDATION

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GRIMSHAW ARTS AND ARCHITECTURE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and accounts for the year ended 31 December 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The charity was established by a charitable trust deed on 10 October 2019.

The trustees who served during the year were:

Sir Nicholas Grimshaw
Kirsten Lees
Andrew Whalley
Andrew Cortese
Lady Lavinia Grimshaw
Chloe Franklyn
Jonathan Snow
Jeremy Tate

The number of trustees shall be not less than three and not more than eight.

The trust board make all necessary arrangements for the recruitment and appointment of trustees. When appointing new trustees, the trustees will give consideration to the skills, knowledge and experience necessary for the effective administration of the charity and contribution to the charity's objectives.

None of the trustees has any beneficial interest in the charity. All of the trustees are members of the charity.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The Charity's mission is to elevate the role of creativity as an essential skill for the future.

The Grimshaw Foundation believes that creativity is the power behind unlocking solutions, the stimulus that connects people and enables the joy of making. It is at the heart of innovation, driving insights and learning, and expanding what's possible.

Today the importance of creativity in education is marginalised, and insufficiently translated into national curriculum or policy. Working together with artists, architects and designers, we are committed to connecting young people to creativity and making creative careers, particularly in the built environment, accessible to all. We want to ensure a future that enables new ways of thinking, making and doing: supporting the next generation of agile, adaptable entrepreneurs equipped to solve local and global challenges.

Our commitments

- Improve access to creative education nationally and internationally
- Enable collaboration connecting schools to artists and the creative industry
- Foster the freedom to be curious imagining and creating with purpose
- Increase diversity in creative careers working with young people from different backgrounds
- Leverage our influence to action change in education, communities and global challenges

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

GRIMSHAW ARTS AND ARCHITECTURE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

In 2024 the Foundation led its most ambitious programme yet with the Royal Albert Hall and progressed with its mission to, through creative engagement, enable young people to understand and navigate their futures and opportunities in the creative industries.

Launched in November 2023 the Grimshaw Foundation with the Royal Albert Hall (RAH) Associate Artists delivered a six-month programme – 'Performance. Architecture. Design.(PAD). It included 32 creative design workshops, with the Associate Artists and a Big Build Day at the RAH where 160 students from eight schools designed and constructed a temporary performance space. The partnership and programme was an incredible success, It fulfilled the ambition of a collaborative creative process where the students were encouraged to be curious, experiment and make as well as providing invaluable access to artists, performers and spaces and bringing to life the creative arts and the interdisciplinary careers.

In 2024 we held our second careers event in the London studio and welcomed 60+ students to find out about more than 70 career opportunities in the built environment. This year we were again supported by our peers with engineers, landscape architects and interior design joining our architects, urban designers, design technology, CGI, communications and HR professionals. With ambition to provide more indepth guidance we plan to respond to feedback received from the students and schools and in 2025 hold career 'deep dive' events to help students navigate options. We also opened up work experience opportunities through the Foundation, targeting students who ordinarily wouldn't have access to these opportunities and welcomed two cohorts of nine students (16-18 years) for five days experience in the studio. Our annual arts lecture was delivered by Guyanese-British sculptor Hew Locke, followed by a conversation and Q&A with writer and curator Ekow Eshun. The Grimshaw Foundation, in partnership with Urban Learners, received the Inspire Future Generations Award (Children's Long-Term Programme category), supported by the Thornton Education Trust, for our PAD Programme. The award recognised the programme's success in engaging under-represented students in creative design and making processes, and in showcasing interdisciplinary careers across architecture, music, dance, and design.

Looking forward to 2025, after the success and intense delivery of the PAD programme, in the first half of 2025 the Foundation will focus on sourcing different forms of funding and partnerships to match the impact and opportunity of the RAH partnership and help the delivery of our ambitions: reaching more young people and elevating the role of creativity as a skill for the future. The recent PAD programme and previous Architecture for Change programme will also be consolidated so that they can be accessed by schools through online resources or adopted for similar programmes and partnerships the Foundation takes on in other cities or internationally. Building on the success of our acclaimed careers events, we plan to expand their reach and accessibility through our extensive industry network. Using our interactive model—which connects students with professionals across architecture, design, and engineering—we will create a nationwide series of career events. Based on the proven Grimshaw Careers Evening template, these events will maintain a consistent standard of quality, engagement, and impact. This initiative aims to inspire and guide young people from diverse backgrounds, broadening their understanding of industry opportunities and empowering the next generation to shape the future of the built environment.

Financial review

At the balance sheet date the funds balance was in surplus totalling £25,591 (2023: £78,840).

The trustees have performed an analysis of forecast future cashflows and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

On behalf of the board of trustees

Kirsten Lees

Trustee

Dated: 23 September 2025

GRIMSHAW ARTS AND ARCHITECTURE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GRIMSHAW ARTS AND ARCHITECTURE FOUNDATION

I report on the accounts of the charity for the year ended 31 December 2024, which are set out on pages 4 to 7.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Roy Davis
Zome Accountants Limited

Chartered Certified Accountants
5th Floor
111 Charterhouse Street
London
EC1M 6AW

Dated: 23 September 2025

GRIMSHAW ARTS AND ARCHITECTURE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
<u>Incoming resources from generated funds</u>			
Donations and legacies	2	77,546	209,770
Investment income	3	328	-
Total incoming resources		77,874	209,770
<u>Resources expended</u>	4		
Charitable activities			
Charitable expenditure		85,129	93,283
Governance costs		45,994	28,958
Total resources expended		131,123	122,241
Net (expenditure)/income for the year/ Net movement in funds		(53,249)	87,529
Fund balances at 1 January 2024		78,840	(8,689)
Fund balances at 31 December 2024		25,591	78,840

GRIMSHAW ARTS AND ARCHITECTURE FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	7	37,500		38,520	
Cash at bank and in hand		6,255		79,645	
		<u>43,755</u>		<u>118,165</u>	
Creditors: amounts falling due within one year	8	(18,164)		(39,325)	
Total assets less current liabilities			<u>25,591</u>		<u>78,840</u>
Income funds					
Unrestricted funds			<u>25,591</u>		<u>78,840</u>
			<u>25,591</u>		<u>78,840</u>

The accounts were approved by the Trustees on 23 September 2025

Kirsten Lees
Trustee

Andrew Whalley
Trustee

GRIMSHAW ARTS AND ARCHITECTURE FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The trustees have performed an analysis of forecast future cashflows and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 2011.

2 Donations and legacies

	2024 £	2023 £
Donations and gifts	<u>77,546</u>	<u>209,770</u>

3 Investment income

	2024 £	2023 £
Interest receivable	<u>328</u>	<u>-</u>

4 Total resources expended

	2024 £	2023 £
Charitable activities		
<u>Charitable expenditure</u>		
Activities undertaken directly	<u>85,129</u>	<u>93,283</u>
Governance costs	<u>45,994</u>	<u>28,958</u>
	<u>131,123</u>	<u>122,241</u>

5 Trustees

During the period one trustee was paid a total of £29,812 (2023: £28,427) for editorial fees.

GRIMSHAW ARTS AND ARCHITECTURE FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Employees

There were no employees during the year.

7 Debtors	2024 £	2023 £
Trade debtors	<u>37,500</u>	<u>38,520</u>

8 Creditors: amounts falling due within one year	2024 £	2023 £
Trade creditors	5,149	29,947
Other creditors	600	600
Accruals	<u>12,415</u>	<u>8,778</u>
	<u>18,164</u>	<u>39,325</u>