

THE SOHO HOUSE FOUNDATION

ANNUAL REPORT AND ACCOUNTS

2024

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Reference and Administrative Information

The Soho House Foundation is a Charitable Incorporated Organisation and governed by its constitution.

Registered name of the Charity: The Soho House Foundation

Charity Number (England and Wales) 1199179

Registered Office and operational address 180 Strand, London WC2R 1EA

<u>Board of Trustees</u>	<u>Date of appointment</u>	<u>Date of retirement</u>	<u>Term</u>
Nick Jones (Chair)	26 May 2022		For life
Louise McCabe	26 May 2022		3 years
Michael Penrose	26 May 2022		3 years
Markus Anderson	26 May 2022		4 years
Vanessa Xuereb	26 May 2022		4 years
Haseena Farid	26 May 2022		3 years
Kimani Roquemoire	26 May 2022	September 2024	

Advisors:

Bankers HSBC UK Bank plc, Reading

Solicitors Wrigley's Solicitors LLP, 3rd Floor, 3 Wellington Place, Leeds, LS1 4AP

The Soho House Foundation Report of the Board of Trustees for the Year ended 31 December 2024

The Board of Trustees ('The Board') submit their annual report and the financial statements of The Soho House Foundation ('The Charity') for the year ended 31 December 2024.

Charity Information

The organisation is a Charitable Incorporated Organisation (CIO -Foundation) registered 1 June 2022.

Purposes and Aims

We believe that talent is everywhere, but opportunity is not. The creative industries today don't accurately represent our society. Underrepresented groups in the creative economy based on ethnicity or socio-economic background face barriers to succeed.

The Soho House Foundation exists to provide resources to fund and empower creative young people and artists from underrepresented and lower socioeconomic backgrounds. We aim to unlock talent, confidence and skills through education and training, providing opportunities for those who have previously experienced barriers in accessing careers in the arts.

How our work delivers our aims

The Soho House Foundation's approach is to provide funding to carefully selected third party charities aligned with its mission via an annual grant programme. The grant programme is available to charities providing services to creative young people in 4 geographical territories, focussing on local communities where Soho House Limited has a presence. The grant programme is open to charitable organisations working in the UK, Europe, the Americas and Asia.

How our work delivers public benefit

The Soho House Foundation commits to working only with carefully selected registered charitable organisations to deliver programmes to support socially or economically disadvantaged young people. We also make provision for supporting disaster relief from time to time. Our charitable purposes therefore come under the categories of general charitable purposes, but also education and training, children and young people.

Our Achievements

In 2024 the charity made donations of £100,000 to carefully selected partner charities in the United Kingdom, United States of America, Istanbul, and Hong Kong. Our 2024 worldwide grant programme was aimed at increasing access to the arts and creative industries for people who face economic or other barriers to inclusion.

We identified impactful charitable organisations who have creativity and inclusion at their core, along with a proven track record in programme delivery.

Applicant organisations were assessed on criteria including:

- Their ability to provide transformative opportunities for young creatives
- The way the programme will address inequality of opportunity
- The geographical location of the programme
- The inclusivity of their organisation
- Their track record in delivering impactful programmes.
- The effectiveness of the way their organisation is managed

We prefer to support programmes run by smaller organisations, located in communities close to the point of programme delivery. We do not insist on being the sole funder of a project, where partnership with other organisations enables more impactful work that benefits young creatives.

Our primary focus is on young people from school age to 27 years old. We will also fund projects that support creatives of any age who have previously faced social or economic barriers to inclusion and missed opportunities to progress.

Our grant programme spans cities across the globe, reflecting the locations of Soho House.

Geographical regions covered by the grant programme:

- Americas: Atlanta, Austin, Chicago, Detroit, Los Angeles, Mexico City, Miami, Nashville, New York, San Francisco, São Paulo, St Vincent & the Grenadines, Toronto, Washington DC, New Orleans.
- Asia: Bangkok, Hong Kong, Mumbai, Singapore.
- Europe/Middle East: Amsterdam, Barcelona, Berlin, Copenhagen, Dublin, Istanbul, Lisbon, Milan, Mykonos, Paris, Rome, Stockholm, Tel Aviv, Zurich.
- UK: Brighton, London, Manchester, Oxfordshire, Somerset

For the 2024 Global Grant Programme, there were 4 grants of £25,000 available, one for each of the regions outlined above.

Application Screening Process

We follow a robust grant assessment process. We aim to avoid burdening organisations with a complex application process before checking their eligibility and legal standing. We therefore ask for a short initial expression of interest to confirm the organisation's eligibility. At this point we review key governance policies and the organisations' governing documents as part of our due diligence. Eligible groups are then invited to complete a more detailed application form describing the impact our grant funding would make for the young creatives their organisation supports.

Soho House Foundation 2024 Global Grant Awards

The following four organisations were recipients of our Global Grant Scheme in 2024. These organisations will report back to The Soho House Foundation (TSHF) by September 2025, so full impact data was not available at time of publication. However, we include below some interim feedback from the funded groups:

Diverse City Studio, Hong Kong, Asia

£25,000

The mission of Diverse City Studio is to empower Thai students and disadvantaged local students in Kowloon City through a theatrical adaptation of popular local film “Time Still Turns the Pages” (年少日記). The programme is designed to foster self-expression, empathy, and problem-solving skills among participants. By delving into the diverse perspectives on teenage challenges and addressing the sensitive issue of teenage suicide, the initiative seeks to instil positivity and resilience in students, offering a platform for creative exploration and meaningful dialogue.

“Through the program, the students were able to build their confidence in presenting their best selves in the Cantonese language, bond with fellow schoolmates, and most importantly, be seen by the wider community.”

P:ear, Portland, United States

£25,000

P:ear has built a compassionate community dedicated to supporting Portland’s homeless and transitional youth aged 15 to 25. It provides critical services that go far beyond basic needs, empowering young people to foster self-confidence and gain new, practical skills across three core programmes: education, art and wilderness recreation. The funding enables P:ear Arts to host ten BIPOC- Artists-In-Residence (AIR) and provide 250 youth with opportunities to explore their creative practice and share their work with the public. Through this project young people experience the power of art as a tool for self-care and political, social, and professional agency.

“We are incredibly grateful for The Soho House Foundation’s support, which brings strength and energy to our BIPOC Artist in Residence Program and youth-led art shows at p:ear. This grant allows us to provide young artists with the tools, space and encouragement they need to let their creativity shine.”

Prison Radio Association, London, United Kingdom

£25,000

Prison Radio Association, based in London, delivers a programme that hopes to empower creatives from one of the most marginalised demographics in our society - those with experience of the criminal justice system - offering further professional development opportunities and pathways into paid employment in the creative sector. From September to January, our grant funding enabled the Prison Radio Association to invite three prison leavers to be part of the talent development programme, following their release from HMP Brixton. All three of these individuals worked during their sentence; producing and

presenting audio programmes for National Prison Radio. As part of the programme, each individual on the trainee scheme also had the opportunity to spend four days with the BBC. The charity wants to prove to prison leavers that being a successful creative is a viable life choice; offering a creative, empowering alternative to custody.

“The grant from The Soho House Foundation has allowed us to work with really talented prison leavers. One of these people we were able to support onto the prestigious *Where It Begins* scheme with BBC 1Xtra and he has now been offered a contract at the BBC working as a producer; an unbelievable achievement considering he was only released from prison this time last year.”

Refugees and Asylum Seekers Assistance and Solidarity Association,

Istanbul, Europe

£25,000

Established in Istanbul, Refugees and Asylum Seekers Assistance and Solidarity Association (RASAS), is dedicated to aiding both host and refugee communities without discrimination, striving to meet their needs across various sectors. Recognising the power of art and creativity as essential rights, RASAS hosts art workshops for vulnerable individuals.

The project funded by Soho House Foundation aims to prevent refugee women and young girls, who are increasingly exposed to discriminatory discourses and attitudes, isolated from both the host community and each other, and many of whom need psychosocial support, from experiencing identity problems and being disconnected from society due to language barriers and care responsibilities. In line with the purpose, RASAS reported that women strengthened their bonds with each other every week in the warm environment of the painting workshops. They shared each other's stories, supported each other through the paintings they made, and became acquainted with the healing and developing aspect of art.

“We made very good friendships. We were hesitant at first to go to places with our children, but they created a nice environment for our children here. Our children became friends. After a long time, I felt like a valuable woman. Fortunately, such an opportunity was provided for us. The difference between the first drawing I drew, and the last one will surprise me and those around me.”

Disaster Relief

In line with our charitable purpose, three donations were made to aid disaster relief during the period via established charities.

Hurricane Beryl

In late June through to early July 2024, the Caribbean, the Yucatan Peninsula, and the Gulf Coast of the United States were impacted by a category 5 major hurricane. St Vincent and the Grenadines, where Soho Beach House Canouan is located, and other nearby regions like Grenada, were especially impacted, with over 90% of buildings and infrastructure destroyed.

To support emergency relief there, The Foundation donated to two charities, as well as allocating a small budget to respond to applications from local charities. Donations applications could be made until December 31, 2024, via the proposal form in the appendix, however no applications were received, and the funds remain available for future projects.

The donations to support this natural disaster event are listed below:

- [Direct Relief](#) £21,557
- International Federation of Red Cross and Red Crescent Societies £43,541

Rio Grande do Sul, Brazil floods

In April 2024, the Brazilian state of Rio Grande do Sul experienced rainfall three times higher than average for the time of year. Located near Soho House Sao Paulo, the flooding impacted around 1.9 million people. The Foundation donated the following in support of the natural disaster event:

- International Federation of Red Cross and Red Crescent Societies £10,278

Structure, Governance and Management

Governing Document

The Soho House Foundation is a charitable incorporated organisation (CIO – Foundation) registered with the charity commission and governed by its Constitution.

Appointment of Trustees

All Trustees give their time voluntarily and receive no benefits from the charity. In selecting individuals for appointment, the Charity has regard for the skills, knowledge and experience needed for its effective administration.

During the year, the Board accepted the resignation and acknowledges the service of Kimani Roquemore, whose trusteeship was linked to their position at Soho House Limited. The Board has reviewed its current composition and, at this time, does not intend to appoint an additional trustee, as this aligns with the desired balance between corporate and external trustees.

Trustee Induction and Training

7 trustees were appointed in June 2022 as part of the incorporation of the Charity and there are currently 6 Trustees. The Trustee board includes individuals who are experienced in charity trusteeship. On appointment, Trustees were invited to attend charity trustee training regarding their legal obligations, and received written guidance on public benefit, legal responsibilities, and charitable purpose, as well as a copy of the CIO's Constitution. Trustee meetings provide an opportunity to update Trustees on any new or additional guidance relevant to their governance of the Charity.

Organisation

The Charity has no employees. The Trustees administer the charity and usually meet quarterly. To facilitate effective operations and the day to day running of The Soho House Foundation, the Trustees have delegated authority, within the terms of delegation approved by Trustees, to the Soho House Limited House Foundations (CSR) team (Soho House Limited, UK Company 03288116), and to the Soho House Limited finance team who provide regular management accounts. These delegated powers include managing the Charity by implementing the policy and strategy and expenditure within the budget approved by Trustees and providing advice to the Trustees in relation to such policy, strategy, and budget. The Trustee Board includes independent trustees as well as employees of Soho House Limited. The Trustees ensure that appropriate financial and operating controls are in place to ensure that the Charity's purpose is followed by setting authority levels for operating expenditure and funding grants.

Statement of responsibilities of the Trustees

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

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 UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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. They are also responsible for safeguarding the assets of the charity and group 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 Charity's webpages. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees are responsible for the maintenance and integrity of the information included in this report and on The Soho House Foundation web pages.

During the reporting period the Trustees

- Reviewed our Grant Assessment process and made some minor changes to guidance in order to improve clarity for applicants.
- Carried out a robust assessment and due diligence process for screening international grant funding applications
- Reviewed and selected the successful organisations for grant funding
- Agreed that funds in response to disaster relief would be made via the Red Cross/Red Crescent international aid charity and Direct Relief.
- Developed a Memorandum of Understanding between The Soho House Foundation and Soho House UK Limited.
- Established a Finance, Risk and Governance Committee and a Fundraising Committee, along with associated terms of reference.
- Underwent our first external audit of the Annual Report and Accounts for FY23.

Financial Review

For the period of this report (January 2024 – December 2024), financial donations were received from Soho House Limited totalling £140,490. This donation ensured that The Soho House Foundation had sufficient funds to support the annual Global Grant Programme and to provide for occasional disaster relief donations agreed by Trustees in line with its charitable purpose. Donations were also received from Grind and Co Limited totalling £10,000. The total donation income for charitable activities in 2024 totalled £150,490.

In 2024, four charities were selected for the Global Grant Programme, and in addition, Trustees agreed to make three donations related to disaster relief. At the year end, a balance of £29,913 was carried forward. These funds are unrestricted and available to support the charity's activities in 2025.

Reserves policy

Reserves are that part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes. The Soho House Foundation recognises its responsibility to:

- Provide a level of working capital that protects the continuity of our core work
- Ensure that commitments made to grant recipients can be met
- Provide a level of funding for unexpected opportunities
- Provide cover for risks such as unforeseen expenditure or unanticipated loss of income.

The Board of Trustees reviews the above criteria on an annual basis with reference to The Soho House Foundation's strategy and Annual Plan and determines the target level of free reserves to meet these responsibilities.

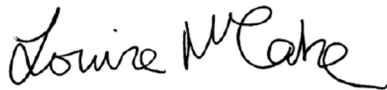
The Board of Trustees will at times designate funds from free reserves for significant project costs, purchase or replacement of major assets.

No reserve was held during 2024 in relation to overheads. Soho House Limited provides ongoing pro-bono administrative and accounting support to the Foundation, as well as office space.

Plans for future periods – 2025 Grant Programme

Soho House Limited has confirmed its intention to make further donations in respect of the Global Grant Programme in 2025. The Soho House Foundation will therefore offer a 2025 Grant Programme (launched in February 2025), with the same criteria and grant assessment process developed in 2023.

Approved by all Trustees on 9 October 2025 and signed on their behalf by:

A handwritten signature in black ink, reading "Louise McCabe". The signature is written in a cursive, flowing style.

Louise McCabe

Trustee

The Soho House Foundation

Examiner's report to the Trustees of The Soho House Foundation

I report on the accounts of the charity for the year ended 31 December 2024, which are set out on pages 14 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts: you consider that the audit requirement of section 144(2) of the Charities Act 2014 (the Act) does not apply and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- to follow the procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act and;
- 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 Commissioners. 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act;
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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13/10/2025

Nicholas Lawrence, ACA

61 Benskin Road, Watford, WD18 0HN

Statement of Financial Activities (incorporating an income and expenditure account)

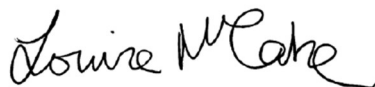
	Notes	Unrestricted 2024	Unrestricted 2023
Income from		£	£
Donations		150,490	271,130
Donated Services - Time from SHUK Staff & Consultants		17,980	12,685
Total income		168,470	283,815
Expenditure on			
Charitable activities	2	175,376	220,126
Charity Support	2	19,184	12,685
Total Expenditure		194,560	232,811
Net income and movement in funds		(26,090)	51,004
Total funds brought forward		56,004	5,000
Total funds carried forward		29,914	56,004

The Soho House Foundation Balance Sheet

	Notes	As at 31 Dec 2024 £	As at 31 Dec 2023 £
Current Assets			
Debtors	3	-	2,158
Cash at bank and in hand		29,914	53,846
Net Current Assets		29,914	56,004
Net Assets		29,914	56,004
Funds			
Unrestricted funds		29,914	56,004
Total Charity Funds		29,914	56,004

The notes on pages 16-17 form part of these accounts.

Approved by the Trustees on 9 October 2025 and signed on their behalf by:



Louise McCabe

Trustee

The Soho House Foundation

Notes to the Financial Statements for the year ending 31 December 2024

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)).

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

Donated services

The value of donated services is recognised as income once the economic benefit of the service provided has passed to the charity and the value of the service can be measured reliably. The value of the gift to the charity has been measured using the cost of the service to the donor.

An equivalent amount is recognised as an expense under the appropriate heading in the statement of financial activities when the benefit of the service is utilised immediately.

Taxation

The charity is exempt from 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. The charity has not received and does not hold restricted funds.

2. ANALYSIS OF TOTAL EXPENDITURE 2024

	Grant funding of activities to institutions	Support costs	Total
	£	£	£
Empowering young people and artists from underrepresented and lower socioeconomic backgrounds	100,000	19,129	119,129
Disaster relief	75,376	46	75,422
Total	175,376	19,175	194,551

ANALYSIS OF TOTAL EXPENDITURE 2023

	Grant funding of activities to institutions	Support costs	Total
	£	£	£
Empowering young people and artists from underrepresented and lower socioeconomic backgrounds	200,000	11,653	211,653
Disaster relief	20,000	1,158	21,158
Total	220,000	12,811	232,811

3. DEBTORS

	2024	2023
	£	£
Other debtors	-	2,158
Total	-	2,158