

THE BASE GREENHAM

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025**

Charity Number 1199188

Company Number 11794762

**THE BASE GREENHAM
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THE BASE GREENHAM
(A COMPANY LIMITED BY GUARENTEE)

Reference and Administrative Details of the Company, its Trustees and Advisers
For the year ended 31 March 2025

Trustees:	Alan Stark Oonagh Dockley Bridget Willoughby Jessica Reilly
Company registered number:	11794762
Charity registered number:	1199188
Registered office:	Greenhams Business Park Communications Road Thatcham RG19 6HN
Independent Examiner:	Caroline Webster FCA UHY Ross Brooke Windrush Court Abingdon Business Park Abingdon OX14 1SY

**THE BASE GREENHAM
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees (who are also directors of the company for the purpose of the Companies Act) submit their annual report and financial statements of The Base Greenham (the company) for the year ended March 31, 2025. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Report by Charities" revised 2019 (FRS 102)

Our Purpose and Activities for the Public Benefit

The Base was incorporated as a Company Limited by Guarantee in May 2019. In June 2022, it successfully applied to the Charity Commission to register as a charity.

The Base is a purpose-built visual arts and craft building. The venue comprises of an 110sqm gallery, artist studios and a workshop space for participatory classes.

The gallery is 110sqm and is fitted with specialist heating and humidity controls, enabling The Base to attract high quality touring exhibitions. The windowless space enables precise lighting control, enabling the art works to take centre stage.

The Lookout Studio is a 40sqm room, based on the first floor; a light and bright workshop space, perfect for participatory arts classes. The programme offers something for a variety of ages across many disciplines.

Artists' Studios host 8 artists in residence all working professionally in the local area. We are proud to champion both visual arts and craft makers in this space and with the studios having an open feel to them, there is a chance for visitors to engage in the art-making process to help bolster the understanding of visitors to the space.

Over the past 6 years, we have placed The Base as regional gallery venue; using our resources to curate a wide range of high-quality touring exhibitions, local and inclusive exhibitions, supporting artists and providing meaningful opportunities for engagement in visual arts and crafts.

Our Charitable Objective

For public benefit, to promote and advance the arts, in particular the art of visual arts and craft, by engaging people in a meaningful way that will enhance their lives through exhibitions and creative workshops, working with communities primarily based in West Berkshire and North Hampshire

The Base is managed by the Corn Exchange (Newbury) Trust and is supported with expertise in curation, finance, HR, marketing and other fundamental activity to enable the organisation to operate more efficiently. Together they provide a holistic and rounded arts and cultural offer for West Berkshire.

The Base therefore aligns with the Corn Exchange aims and values.

THE BASE GREENHAM
TRUSTEES' REPORT (CONTINUED...)
FOR THE YEAR ENDED 31 MARCH 2025

Aims

Centre for Excellence: *Enable excellence at every opportunity*

Creative Communities: *Provide access points and encourage involvement from our entire community*

Custodian: *Safeguard our long-term sustainability*

Core values

- We are passionate about the arts
- We aim for excellence
- We put our customers first
- We work collaboratively
- We respect and include everyone
- We seek out better ways to do things

Staff and volunteers are expected to demonstrate a commitment to these values and use them in their decision making and actions every day, for the benefit of its audiences, artists, stakeholders, and fellow employees.

The Base shares the aims of the Corn Exchange, to be a centre for artistic excellence that cares about providing a high quality experience for its visitors, artists and employees; encouraging involvement in the creative arts from the entire community; welcoming everyone and inspiring future generations; building strong relationships with visitors and stakeholders in a commitment to safeguarding the longer term sustainability of the organisation.

Review of activities during the year

The Base continues to broaden its reach and mark its place within the fabric of national galleries, striving to be a flagship visual arts venue in Berkshire. Objectives have focused on making connections to local groups and education settings, finding ways to increase footfall and get the whole of our community involved in creative activities and raising awareness of our charitable status and increasing funding for our work.

Exhibitions in 2024/2025 were: Alastair Duncan: Interactive Tapestry Weaving and OTTOPIA, a gamified interactive gallery experience, Kurt Jackson: Oak and Yinka Shonibare CBE: Ritual Ecstasy of the Modern. We also provided an opportunity for local artists to hire the gallery space for their own show. The Base is also home to Open Studios West Berkshire and North Hampshire, presenting their annual INSIGHT exhibition at The Base every May.

In addition to the professional exhibition programme, we curated the annual GENerate exhibition featuring artworks by student from local schools, organised two art and craft fairs and this year presented a full month of Master Crafter: a celebration of national craft month with workshops and activity in the gallery.

Our engagement programme ran 391 course and workshop sessions in 2024/2025.

3 exhibition artist talks coincided with exhibitions Alastair Duncan, Kurt Jackson, and Yinka Shonibare.

**THE BASE GREENHAM
TRUSTEES' REPORT (CONTINUED...)
FOR THE YEAR ENDED 31 MARCH 2025**

34 local schools engaged with The Base, either through gallery visits and workshops to coincide with exhibitions, outreach activity with an artist going into their school or through in-school assembly visits. This totalled 2663 engagements with young people, and a further 839 recorded young people's visits to the gallery out of school.

The Base provides an after-school art club and holiday arts clubs for children aged 6-11. Our summer holiday activity with large-scale art club and our autumn family lantern making engaged with 277 young people. We continued our early years programme with Songs and Stories for families with children under 18 months, held within the gallery space and inspired by the art on the walls with 105 recorded attendances. We continued our 2024 initiative, Club Curious family drop-in practical activity sessions, which saw 197 visits.

Attendance at exhibitions rested at 10,311 and our courses and workshops activity saw 3865 participant engagements, with a total of 8388 participant hours, which are our highest figures to date (compared to 7149 hours in 23/24).

In 2024, we ran our 3rd Festival of Arts & Crafts, which involved 100 local 2D artists exhibiting, 50 craft makers and food vendors hired stalls, and there were approximately 2500 visitors to the festival Fair on opening weekend. In addition, we ran 28 taster workshops, which were attended by 101 participants. This event raised over £9,200 (£6,800 profit) for The Base.

We also ran our 2nd Winter Craft Fair, extending from a one day to a two day event which saw 500 visits and raised over £4000 for The Base through door donations, stall holder fees and a silent art auction.

Other highlights have included:

- The third year curating our Student Exhibition, GENerate saw 16 local education settings participate in January 2025 (compared to 10 in 2024). A total of 117 students exhibited which extended the exhibition into the Runway Gallery.
- We had successful funding applications for school visits to our exhibition programme, following the appointment of a part time fundraiser.
- Funding of £9830 enabled 255 students to engage with Kurt Jackson exhibition and Be Curious Programme and supported the core costs of the GENerate exhibition.
- The first opportunity for local artists to hire the gallery space for their own exhibition raised over £2,800 along with sales commissions.
- We partnered with Recovery in Mind for host an exhibition in the Runway Gallery.
- We engaged with Home Start and Bishops Green for the first time as part of the Club Curious programme.
- We supported 37 artists in work on our courses and workshops.
- Within our festive programme of 16 workshop 6 workshops sold out.
- Courses and Workshops had its most profitable year to date with income 46% up on last year for children and young people activity and 20% up on adult activity.

**THE BASE GREENHAM
TRUSTEES' REPORT (CONTINUED...)
FOR THE YEAR ENDED 31 MARCH 2025**

- We saw our highest art sales commission ever this year, due predominantly to exhibiting renowned artist Kurt Jackson.
- The Arts & Crafts Festival raised 29% more income than previous years and donations generally was up 56% from previous year.

The Trustees remain committed to engaging people in meaningful ways that will enhance their lives, through the promotion and provision of high-quality visual arts activity, exhibitions and opportunities, and believe that the benefits of an active involvement are vital to society and increasingly our younger and older communities.

The Base relies on income from entrance fees and charges to cover its operating cost and in setting the level of fees, charges and concessions the Trustees review the accessibility of its activities; and consider the Charity Commissions guidance on public benefit and fee charging.

The Base is grateful for the support of its volunteers who support visitors to the exhibitions and participants on our engagement activities. They are a valued part of our team, together providing over 290 volunteer hours for The Base. Working with our volunteers enhances our visitor experience, enables longer opening hours and lower staff costs than would otherwise be the case and helps deepen our connection to the community we serve.

Financial Review

The 2024/25 financial year saw the organisation make a £27,436 loss.

The Base continues to enjoy a strong relationship with Greenham Trust, who are owners and landlords of the building and provide grant funding which makes up approximately one third of The Base's income.

The other two thirds of income come from entrance fees, course and workshop sales, resident artists rent, art sales commission, donations and fundraising event income.

Income (£334,537) was higher than in 2023/24 (£299,989). Expenditure (£361,973) was also higher than 2023/24 (£310,582).

Income was higher than previous years across most areas, except events and hires income. Donations saw an increase this year due to a concerted effort to raise awareness of our charitable status and the appointment of a fundraiser. This was the first year in The Base's history where we didn't exhibit Wildlife Photographer of the Year which did impact overall entrance income figures; availability of this exhibition fell into the next financial year.

The team exercised prudence in expenditure with repairs and maintenance and rent and service charges significantly challenging the budget.

As a new Charity the Trustees are reviewing major risks and ensuring that systems and procedures are implemented to mitigate any risks identified as part of the organisation's future planning.

**THE BASE GREENHAM
TRUSTEES' REPORT (CONTINUED...)
FOR THE YEAR ENDED 31 MARCH 2025**

Reserves Policy

As a new organisation, with three of its six years affected by the COVID pandemic, The Base does not currently hold reserves to cover unforeseen circumstances, unplanned emergency repairs and other exceptional expenditure. The Trustees will be advised by The Charities Commission to set a target to inform future planning; aspiring to build the reserves through small annual surpluses.

As at 31 March 2025, the total unrestricted funds at stands at (£76,975), after deducting restricted funds held of £50,993.

Given the continued support of our key partners (Greenham Trust and Corn Exchange (Newbury) Trust), the Trustees consider The Base to be a going concern.

Plans for Future Periods

Plans and priorities for The Base in the next year build on progress in 2023/2024, aligning with our 2023-2026 KPIs:

- Following a Board Strategic Planning day in March 2025, implement plans to pilot ideas and review actions
- Undertake visitor feedback to aid in increasing attendance to our exhibition programme and respond to demand
- Develop our fundraising initiatives and implement a new ticketing system to capitalise on individual giving
- Increase the number of trust and foundation applications to further our outreach project work, including an application to Arts Council England
- Nurture relationships with local education settings and expand our connection across the full education sector
- Improve accessibility to our workshops and exhibitions
- Identify strategies for diversifying our income, including greater use of space and external hires
- Find new ways to create a holistic and collaborative offer across the building, working with other tenants, stakeholders and resident artists

Structure, Governance and Management

Governing Document

The Base is a registered charity (registered number 1199188) limited by guarantee. It is governed by its Memorandum and Articles of Association incorporated May 2019.

THE BASE GREENHAM
TRUSTEES' REPORT (CONTINUED...)
FOR THE YEAR ENDED 31 MARCH 2025

Appointment of Trustees

The directors of the charitable company are Trustees for the purpose of company law and throughout this report are collectively referred to as the Trustees. As set out in the Memorandum and Articles of Association, the Board of Trustees comprises of no less than two and no more than eight Trustees. Nominations or received Expressions of Interest are put to the Trust and membership is determined against the requirements of a role description and the needs of The Base on a strictly equal opportunities basis. Each Trustee will be appointed for a period of three years.

Trustee Induction

New Trustees meet with the Chair of The Base Board and the Director of the Corn Exchange (Newbury) Trust who briefs them on their legal obligations under charity and company law, the operation of the Board and its decision-making processes as well as future plans and recent financial performance. During this meeting they can meet key employees and other Trustees.

Organisation

The day-to-day operation of The Base's affairs is delegated to the Corn Exchange (Newbury) Trust, who appoint a Gallery Manager to lead on and oversee all activity at The Base. The Gallery Manager forms part of the Corn Exchange Senior Management Team, working collaboratively with the departmental heads, and line managed by the Corn Exchange Director.

Financial matters are reported on a quarterly basis through the Finance Committee and to the full Board at quarterly Trustee meetings. They also receive reports on strategic and policy matters, attendance and reach, community engagement, future programme plans, personnel, health and safety issues, and any other matters arising.

Four Trustee meetings were held in the year ending 31st March 2025.

The Trustees would like to formally recognise and thank all of the staff and volunteers for their ongoing hard work and dedication.

Related Parties

The Base has a very close association with Greenham Trust who provide funding to enable them to carry out its charitable objectives and are represented on the Board of Trustees.

There is a partnership agreement in place between The Base and The Corn Exchange (Newbury) Trust for the provision of management and curation support.

A summary regarding transactions with them, and other related parties, is set out within the notes to the financial statements.

Pay policy for senior staff

All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 16 and 17 to the accounts. Pay is reviewed annually as part of the overall management structure of the Corn Exchange and The Base. The Corn Exchange Trust benchmark against the pay levels of similar sized arts centres.

THE BASE GREENHAM
TRUSTEES' REPORT (CONTINUED...)
FOR THE YEAR ENDED 31 MARCH 2025

Trustees Responsibilities

The Trustees (who are also directors of The Base for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 1993 and the Charity (Accounts and Reports) 2008. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the company's auditor is unaware; and
- The Trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Independent Examiners

Following a General Meeting of The Base, Ross Brooke were selected and appointed by the Trustees to undertake the independent examination for the year ended 31 March 2026.

By order of the Trustees

Alan Stark (Chair)



12.12.2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BASE GREENHAM

FOR THE YEAR ENDED 31 MARCH 2025

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025 which are set out on pages 10 to 20.

Responsibilities and basis of report

As the charity 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 company'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.

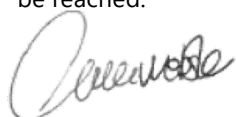
Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 that in any material respect:

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.



Caroline Webster FCA
UHY Ross Brooke
Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY
15.12.2025

THE BASE GREENHAM
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Incoming resources from:					
Donations and legacies	3	91,948	58,681	150,629	136,215
Charitable activities	4	172,019	1,430	173,449	153,840
Other trading activities	5	10,195	-	10,195	9,497
Investment income	6	264	-	264	437
Total income		274,426	60,111	334,537	299,989
Expenditure on:					
Raising funds	7	6,923	-	6,923	5,860
Charitable activities	8	310,538	44,512	355,050	304,722
Total expenditure		317,461	44,512	361,973	310,582
Net income/(expenditure) before transfers		(43,035)	15,599	(27,436)	(10,593)
Transfers between funds		-	-	-	-
Net movement of funds in year		(43,035)	15,599	(27,436)	(10,593)
Reconciliation of funds:					
Total funds brought forward		(33,940)	35,394	1,454	12,047
Total funds carried forward		(76,975)	50,993	(25,982)	1,454

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**THE BASE GREENHAM
BALANCE SHEET
AS AT 31 MARCH 2025**

	Notes	2025 £	2024 £
Fixed Assets			
Tangible assets	11	987	1,526
Current Assets			
Stock		3,396	2,434
Debtors	12	18,337	8,370
Cash at bank		25,844	42,462
		<u>47,577</u>	<u>53,266</u>
Creditors			
Amounts due within one year	13	74,546	53,338
		<u>(26,969)</u>	<u>(72)</u>
Net Current Liabilities			
Total Net Assets/(Liabilities)			
		<u>(25,982)</u>	<u>1,454</u>
The Funds of the Charity			
Unrestricted income funds			
-General Funds	14	(76,975)	(33,940)
Restricted Funds	14	<u>50,993</u>	<u>35,394</u>
		<u>(25,982)</u>	<u>1,454</u>

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

These accounts were approved by the Board of Directors on 12.12.2025 and are signed on behalf of the board by:

.....
Alan Stark, Director

**THE BASE GREENHAM
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	2025	2024
	£	£
Cash flows from operating activities:		
Net movement in funds for the reporting period (as per the statement of financial activities)	(27,436)	(10,593)
Adjustments for:		
(Increase)/decrease in debtors	(9,967)	6,295
Increase/(decrease) in creditors	21,208	18,728
(Increase)/decrease in stock	(962)	(700)
Depreciation charge	539	90
Fixed asset purchase	-	(1,616)
Net cash provided by (used in) operating activities	10,818	22,797
Change in cash and cash equivalents in the reporting period	(16,618)	12,204
Cash and cash equivalents at the beginning of the reporting period	42,462	30,258
Cash and cash equivalents at the end of the reporting period	25,844	42,462

**THE BASE GREENHAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. Accounting Policies

(a) Basis of Accounting

The Base Greenham constitutes a public benefit as defined by FRS 102. The accounts have been prepared in accordance with 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), the Charities Act 2011 and the Companies Act 2006.

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

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

(b) Company Status

The Base Greenham is a company limited by guarantee (incorporated in England and Wales). The members of the company are the Trustees named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The Base Greenham obtained charitable status on the 6th June 2022.

(c) Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure generated from current activities undertaken, and future plans, to increase passive revenue from assets held. This will involve a partial change of business model, from artist commissions and subsidised studio rentals to commercial lettings to companies or individuals. The Trustees believe that this will provide a source of sustainable income which will support the core work of the charity in the areas of outreach, learning and participation

(d) Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled

**THE BASE GREENHAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

Accounting Policies (Continued)

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income tax recoverable in relation to investment income is recognised at the time the investment income is received.

(e) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds; and
- Expenditure on charitable activities.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(f) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and Fittings	33% straight line
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(g) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

(h) Debtors

Debtors with no stated interest rate and receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**THE BASE GREENHAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

Accounting Policies (Continued)

(i) Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

(j) Taxation

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

(k) Pension benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

(l) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

2. Judgements and key sources of estimation uncertainty

Accounting estimates and Judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no critical accounting estimates or judgements.

THE BASE GREENHAM
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	8,376	-	8,376	4,480
Grants	83,572	58,681	142,253	131,735
	<u>91,948</u>	<u>58,681</u>	<u>150,629</u>	<u>136,215</u>

4. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Exhibition and studio hire	75,407	1,430	76,837	75,780
Courses and classes	96,612	-	96,612	78,060
	<u>172,019</u>	<u>1,430</u>	<u>173,449</u>	<u>153,840</u>

5. Other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Shop income	10,195	-	10,195	9,497
	<u>10,195</u>	<u>-</u>	<u>10,195</u>	<u>9,497</u>

6. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2023 £
Interest - deposits	264	-	264	437
	<u>264</u>	<u>-</u>	<u>264</u>	<u>437</u>

THE BASE GREENHAM
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

7. Raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Merchandise	6,923	-	6,923	5,860

8. Analysis of expenditure on charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Exhibition and studio hire	22,533	9,543	32,076	39,940
Courses and classes	66,350	-	66,350	53,887
Support staff costs (Note 10)	77,520	34,969	112,489	79,978
Depreciation	539	-	539	90
Marketing	9,949	-	9,949	10,337
Premises	7,568	-	7,568	7,453
Overheads	113,775	-	113,775	103,600
Repairs	6,930	-	6,930	3,091
Support	2,854	-	2,854	2,846
Independent examination fee	2,520	-	2,520	3,500
	<u>310,538</u>	<u>44,512</u>	<u>355,050</u>	<u>304,722</u>

9. Staff Numbers

The average monthly number of employees during the year was:

	2025 No	2024 No
All staff (including directors)	8	5

10. Staff Costs

	2025 £	2024 £
Wages and salaries	109,343	73,948
Social security costs	1,388	4,737
Pensions	1,758	1,293
	<u>112,489</u>	<u>79,978</u>

No employee received remuneration amounting to more than £60,000 in either year.

No trustee received any remuneration or expenses.

THE BASE GREENHAM
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

11. Tangible fixed assets

	Computer Equipment	Fixtures & Fittings £	Total £
Cost			
At 1 April 2024	1,616	4,974	6,590
Additions	-	-	-
Disposals	-	-	-
At 31 March 2025	<u>1,616</u>	<u>4,974</u>	<u>6,590</u>
Depreciation			
At 1 April 2024	90	4,974	5,064
Charge for the year	539	-	539
Eliminated on disposal	-	-	-
At 31 March 2025	<u>629</u>	<u>4,974</u>	<u>5,603</u>
Net book value			
At 31 March 2025	<u>987</u>	<u>-</u>	<u>987</u>
At 31 March 2024	<u>1,526</u>	<u>-</u>	<u>1,526</u>

12. Debtors

	2025 £	2024 £
Trade debtors	465	792
Other debtors	802	802
Prepayments and accrued income	<u>17,070</u>	<u>6,776</u>
	<u>18,337</u>	<u>8,370</u>

13. Creditors – Amounts Falling Due Within One Year

	2025 £	2024 £
Trade creditors	47,840	19,534
Accruals and deferred income	24,314	31,122
Other creditors	<u>2,392</u>	<u>2,682</u>
	<u>74,546</u>	<u>53,338</u>

THE BASE GREENHAM
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

14. Funds

Analysis of movements in unrestricted funds

Current year

	Balance 1 Apr 2024 £	Income £	Expenditure £	Transfers £	Balance 31 Mar 2025 £
Unrestricted funds					
General unrestricted funds	(33,940)	274,426	(317,461)	-	(76,975)
	<u>(33,940)</u>	<u>274,426</u>	<u>(317,461)</u>	<u>-</u>	<u>(76,975)</u>

Previous year

	Balance 1 Apr 2023 £	Income £	Expenditure £	Transfers £	Balance 31 Mar 2024 £
Unrestricted funds					
General unrestricted funds	12,047	246,957	(292,944)	-	(33,940)
	<u>12,047</u>	<u>246,957</u>	<u>(292,944)</u>	<u>-</u>	<u>(33,940)</u>

Analysis of movements in restricted funds

Current year

	Balance 1 Apr 2024 £	Income £	Expenditure £	Transfers £	Balance 31 Mar 2025 £
Restricted funds					
Project and Engagement	789	1,430	(9,543)	-	(7,324)
Greenham Trust Salary Support	34,605	58,681	(34,969)	-	58,317
	<u>35,394</u>	<u>60,111</u>	<u>(44,512)</u>	<u>-</u>	<u>50,993</u>

Previous year

	Balance 1 Apr 2023 £	Income £	Expenditure £	Transfers £	Balance 31 Mar 2024 £
Unrestricted funds					
Project and Engagement	-	8,032	(7,243)	-	789
Greenham Trust Salary Support	-	45,000	(10,395)	-	34,605
	<u>-</u>	<u>53,032</u>	<u>(17,638)</u>	<u>-</u>	<u>35,394</u>

THE BASE GREENHAM
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

15. Analysis of Net Assets between Funds

Current year

	Unrestricted Funds £	Restricted Funds £	2025 £
Fixed assets	987	-	987
Current assets	(3,416)	50,993	47,577
Creditors due within one year	(74,546)		(74,546)
	<u>(76,975)</u>	<u>50,993</u>	<u>(25,982)</u>

Previous year

	Unrestricted Funds £	Restricted Funds £	2024 £
Fixed assets	1,526	-	1,526
Current assets	17,872	35,394	53,266
Creditors due within one year	(53,338)	-	(53,338)
	<u>(33,940)</u>	<u>35,394</u>	<u>1,454</u>

16. Trustees' expenses

During the year, trustees incurred expenditure on the company's behalf amounting to £nil. (2024: £nil).

17. Related party transactions

The Base Greenham is a company limited by guarantee that was incorporated to operate independently the visual arts programme at a new location known as The Base.

There is a partnership agreement in place between The Base and The Corn Exchange (Newbury) Trust. Last year, the Trust agreed to pay 50% share of their surplus to The Base, this is £nil at the end of March 2025 and also forms part of the partnership agreement. The Base has also recharged £688 (2024: £618) of costs to The Trust during the year. At the balance sheet date £nil (2024:£nil) was included in trade debtors relating to The Trust.

During the year, the company was recharged £nil (2024: £nil) for the labour costs and £6,320 (2024: £5,741) for other expenses paid by The Corn Exchange (Newbury) Trust on behalf of The Base. At the balance sheet date £3,478 (2024: £4,456) was included in trade creditors relating to The Trust.