

Charity registration number 1204648 (England and Wales)

Company registration number 13709751

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J R Farthing (Chair)
A Johnson
H A Burton (Treasurer)
S Henderson
J K W Seager
B Dickenson
H K Burton
Dr. J R Kilburn

Secretary

B L Dobbing
H A Burton

Charity number

1204648

Company number

13709751

Registered office

210 Biddlestone Road
Newcastle Upon Tyne
NE6 5SP

Independent examiner

RMT Accountants & Business Advisors Ltd
Gosforth Park Avenue
Newcastle upon Tyne
NE12 8EG

Bankers

Lloyds Bank Plc
PO Box 1000
BX1 1LT

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS

	Page
Trustees' report	1 - 10
Independent examiner's report	11
Statement of financial activities	12 - 13
Balance sheet	14
Notes to the financial statements	15 - 26

BOHO ARTS LIMITED

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

Boho Arts is a charitable organisation whose **objectives**, as set out in its Articles of Association, are:

To advance the arts for the public benefit, in particular but not exclusively through opportunities to partake in performing arts and attend theatrical performances, and through the provision of drama, improvisation, film-making, music, literature, visual arts and other arts workshops.

Our Vision:

A world of creative opportunities where everyone has access to the arts in a more integrated society where they are seen, valued and heard.

Our Mission:

- To create accessible spaces and activities where communities, artists and audiences can come together to connect, collaborate and be creative;
- By putting access at the heart of what we do, we will be inclusive and encourage participation in the arts to instil confidence, wellbeing and creative fulfilment;
- By being representative of and responsive to the community we serve, we will be dynamic and relevant;
- We will be ambitious, bold and take creative risks, make space to play, experiment, fail, learn and build on ideas to be unconventional, progressive and innovative;
- We will inspire positive change by using creativity to help break down social barriers and release the collective imagination; and
- We will uphold environmental responsibility by nurturing and safeguarding our planet for the wellbeing of present and future generations.

Aims and Objectives

Boho Arts plays an active role in Newcastle's creative ecology, connecting community participation with the city's wider cultural strategy.

Through participatory arts, our programmes foster connection, creativity, and well-being. We deliver inclusive, diverse workshops, performances, and cultural events in Newcastle and beyond, specialising in **improvisation as a performance artform, creative tool and a life skill**. Evidenced to improve mental health, confidence, and social connection, our work promotes **lifelong learning, self-expression, and community cohesion**.

We believe that everyone, regardless of background or circumstance, deserves the chance to connect, express themselves, learn new skills and feel part of something bigger through the arts.

Everything we do is **participatory** – we create art *with* people. Whether through performance, learning or collaboration, participation lies at the heart of our artistic and educational practice.

By placing participation and learning at the centre of our work, and through our values of excellence and empathy, Boho Arts aims to forge connection, confidence and creativity, helping to build stronger, more compassionate and resilient communities.

**BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Public Benefit

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Boho Arts achieves public benefit by ensuring that all its work is participatory, inclusive and accessible. Our core School of Improv programme offers high quality creative learning experiences and is open to adults of all ages, with a tiered and affordable pricing structure, bursary scheme and free at source classes provided to remove financial barriers.

Improvisation is a powerful tool for improving mental health and emotional wellbeing, especially for our participants who face isolation, anxiety or depression. We focus on improving wellbeing, confidence and belonging, particularly among people who experience social isolation or underrepresentation in the arts – including people with disabilities and those who are neurodivergent, refugees, asylum seekers, and LGBTQI+ participants.

Our courses, classes and workshops take place in a fun, social and creative **learning environment**, enabling participants to develop creative and transferable life skills that enhance personal growth, communication and emotional resilience. For those who want to perform, we provide ample opportunities to participate in real world performances which are confidence boosting and empowering experiences.

The main activities undertaken for the public benefit are:

- Delivering inclusive **improvisation-based workshops and training programmes** that combine creative learning with wellbeing, helping participants to develop confidence, communication and collaboration skills.
- Running the **School of Improv**, a year-round programme of progressive learning for adults, offering courses, classes, taster sessions and participatory performances. Structured across 4 distinct learning levels from Beginners to Advanced, improvisation, stagecraft, voice, movement, narrative, devising, music and more associated theatrical techniques are incorporated into our programme. Throughout the year, participants are provided with empowering, real world experience, performing at theatres and venues to live audiences
- Producing and performing **original participatory theatre and performance projects** that bridge the gap between audience and artist, such as the improvised children's musical *Picture Palace*.
- Delivering **outreach and educational projects for children and young people**, partnering with schools and community groups to nurture creativity, self-expression and inclusion.
- Leading the **Creative Arts Hub capital project** to transform a vacant building into a sustainable creative community space that will provide accessible participation and learning opportunities for all.
- Supporting emerging artists and practitioners through mentoring, training and employment opportunities, ensuring skills and knowledge are shared within a supportive community.

Contributions from Volunteers

In 2024–25, Boho Arts was also supported by **nine active volunteers**, who contributed their time and skills across a range of areas, including technical and stewarding roles at performances, supporting class facilitation, safeguarding, market research and evaluation, and transporting donated goods for the Creative Arts Hub.

Their support is vital to the delivery of our programmes and community engagement, and their involvement embodies our participatory ethos.

Through our programme's community base, and wider connections with the local creative community, our website and social media channels, there are **over forty volunteers who have registered their interest** to assist with preparations and fit-out for the new Creative Arts Hub, demonstrating the strong community ownership and enthusiasm our work inspires.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

BOHO ARTS LIMITED

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

(CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Our strategy to realise our vision during the year consisted of:

School of Improv Programme

The School of Improv continued to expand as a flagship programme, combining artistic development with measurable social impact. 2024–25 was a transformative year, marking significant growth in reach, diversity, and organisational capacity.

Beneficiaries and Inclusion

Our community comprises adults aged 18 to 81 from diverse backgrounds and walks of life, including people who are disabled and non-disabled, neurotypical and neurodivergent (including individuals with Autism and ADHD), LGBTQI+ participants (including trans and non-binary individuals), and refugees and asylum seekers.

Boho Arts does not operate segregated or silo groups. All participants share the same inclusive, welcoming environment where difference is integrated rather than separated. This sense of unity and shared creative experience lies at the heart of our mission.

Programme Scale and Participation

Between 1 April 2024 and 31 March 2025, Boho Arts delivered **215 classes** and **10 showcase performances**, totalling **225 events**. Across these activities there were **1,978 class attendances** and **496 audience members**, amounting to **2,474 total engagements**.

We welcomed **211 individual participants**, including **113 newcomers** and **98 returners** from previous years. In total, the programme reached **709 beneficiaries** – comprising 707 participants and 2 trainees.

Over **seven terms spanning 40 weeks**, we delivered **five to eight open-access classes each week**, engaging **50–70 regular service users**. Sessions were held at the Leonardo Hotel in central Newcastle (directly opposite the future Creative Arts Hub), while performances took place at **Live Theatre, Alphabetti Theatre, and The Cumberland Arms**.

Equality, Diversity and Inclusion

Our 2024–25 programme focused on the theme of “Equality, Diversity and Inclusion”, supported by a £12,000 project grant from the Community Foundation's Newcastle Cultural Investment Fund (NCIF2), continuing their support from the previous year's theme of “Opportunity.”

This investment enabled Boho Arts to:

- Expand delivery from 176 to **215 classes**, increasing access and reach.
- Provide **11 bursary places** for refugees, asylum seekers and people of colour, who took up **149 class places** and **12 showcase performance places**. Participants' countries of origin included **Ukraine, Iraq, Saudi Arabia, the Caribbean, Kenya, Nigeria and Namibia**.
- Deliver **6 free taster workshops** offering **88 places**, creating accessible entry points for new participants.
- **Train and employ two new practitioner-teachers**. The two trainees completed a structured year-long pathway under executive mentorship, progressing from shadowing to paid delivery roles. Both are now contracted part-time as teacher-practitioners, strengthening our delivery capacity and sustainability.

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

A new partnership with *West End Refugee Service (WERS)* helped remove barriers to participation and embed integration as a core principle of our work.

This targeted focus on inclusion resulted in a remarkable shift in our participant base: **21% of participants were people of colour**, and **34 attendees had English as a second language** – almost a **tenfold increase** from the previous year and well above Newcastle's 11.4% city-wide average.

Boho Arts warmly thanks the **Community Foundation** for their ongoing support through the Newcastle Cultural Investment Fund, whose investment made this work possible.

Health, Wellbeing and Social Impact

Evaluation evidence demonstrates that the School of Improv delivers profound benefits for mental health, emotional wellbeing, confidence, and social connection. Participants describe the sessions as joyful, uplifting, and transformative - offering connection, laughter, and lifelong friendships. These results align with national evidence that regular arts participation improves wellbeing and community cohesion.

Survey highlights of 56 respondents of 88 who attended our taster workshops over the year:

- 100% felt included, supported, and had fun
- 96% said sessions were safe and enjoyable
- 93% reported a positive impact on wellbeing
- 89% felt more confident
- 79% planned to attend further classes

Participants across the wider School of Improv Programme consistently describe Boho Arts as "life-changing," "a beacon of hope," and "a safe space for vulnerable adults." Outcomes include:

- Improved mental health and reduced anxiety
- Increased confidence, self-expression, and social engagement
- A strong sense of belonging, particularly among refugees, neurodivergent participants, and disabled people
- Renewed creativity and motivation to pursue artistic or professional goals

These are just a few highlights for Participants' Testimonials:

- "“Improvisation has completely transformed my life.”
- "“Boho Arts helped me find my lust for life again.”
- "“As a disabled person, I can take part fully without needing support-these classes have given me confidence in every area of my life.”
- "“As a new arrival to the UK, Boho Arts helped me find friends and feel part of the community.”
- "“Living with depression and anxiety, improv gives me a much-needed respite from negative thoughts. I leave class clearer, calmer, and more optimistic.”
- "“Learning to fail and being completely supported in those moments has been life-changing.”
- "“Saying yes not only in improv but also to emotions in daily life has made me braver and more present.”
- "“In addition to how helpful improv has been for me, I constantly see the positive impact it has on everyone else. Loads of people in the community have had similar difficulties with stress and anxiety and yet come across confident now. It's therapeutic as much as it is educational and fun!”

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Artistic Growth, Impact and Legacy

The School of Improv's inclusive culture continues to spark new creative ventures: alumni now run comedy nights, sketch groups, and Edinburgh Fringe shows; others apply improv techniques in education, care, and community contexts.

Participants consistently report that the work has transformed their outlook on life and work. Many describe improv as "a weekly dose of creativity that does wonders for my mental health," "a way to trust my instincts," and "a reminder that mistakes are part of being human."

- "Improv has completely transformed my life. It gave me courage to leave a high-pressure NHS job and pursue a creative career helping others in the arts."
- "After beating cancer, returning to improv rekindled my love for performing and helped me find myself again."
- "A weekly dose of performance creativity does wonders for me when I'm not performing professionally."
- "The first time I was asked to perform with others watching I was so scared I could easily have just burst into tears - but I was really well supported by my partner (one of the facilitators) and unbelievably it went well. That was a huge experience in learning to trust."
- "I have found that my fear of failure has been lessened through improv class. I feel fully supported in class to make mistakes and fail and in doing so, I learned that failing or bombing isn't as scary as it seems. It's been very helpful in tackling performance anxiety, because I've learned that I won't actually die."

These stories underline the **far-reaching legacy of Boho Arts' practice** – developing artistry and wellbeing, building more creative, connected, compassionate, and resilient lives.

We are deeply grateful to all our participants, volunteers, and partner venues – **Live Theatre, Alphabetti Theatre, and The Cumberland Arms** – whose collaboration continues to bring our work to life.

Vital Sector Support

We are grateful for additional support from **Community Foundation's Vital Sector Support Fund**. The £2,300 grant supported consultant input and executive time to begin developing a new business plan – an important step in strengthening our strategic and financial resilience as we prepared for the next stage of capacity building and the capital project (laying the foundation of future support from **NEBIC** and **Big Issue Invest**).

Outreach Work and Other Projects

In addition to our core adult learning programme, Boho Arts continued to extend the reach and application of improvisation across a range of settings.

Outreach for Children and Young People

Boho Arts returned to **Callerton Academy**, teaching improvisation to **Year 8 and 9 pupils**, and delivered creative workshops for **Ballet Lorent** (for participants aged 14–17) and **Kids Kabin** (for children aged 7–11).

These outreach projects introduced young people to improvisation as a means of creative expression, confidence-building, and social connection, reinforcing our commitment to accessibility and lifelong participation in the arts.

Picture Palace – Pilot Project

Picture Palace is an improvised musical adventure show for children and their families where the children are the stars of the show.

Created and produced independently by Boho Arts, it is an original concept devised by our executive directors and performed by a six-strong ensemble cast of actor-musicians.

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Children in the audience draw the scenery, step onto the stage, dress up in costumes, and act out their imagined stories live, supported by the ensemble and musician. The result is a vibrant, empowering experience for children and a moving, joyful event for their families-bridging the gap between audience and performer, parent and child.

We piloted a **proof-of-concept performance** at **Alphabetti Theatre** on **5 October 2024** to an audience of **27 (children aged 4–10 and their parents)**. The feedback was outstanding:

- "It's two weeks since the show and my children won't stop talking about it - or stop singing the songs. Please do more!"
- "It's so unique. I've never seen a better show for children than this-and I loved it too!"

As a structured improvised piece, each performance is different, shaped by the children's imaginations and the creativity of the ensemble. The pilot of *Picture Palace* laid the foundation for a new strand of Boho Arts' family programming. Pending arts funding, it has the potential for further performances at Alphabetti Theatre, a new partnership for a run at Live Theatre, tours to community venues and schools, and will become a regular feature in the new Creative Arts Hub once it opens in 2026.

Improv for Business

During 2024–25, Boho Arts delivered workshops for **HM Treasury** and the **Royal College of General Practitioners**, using the art of improvisation to explore communication, creativity, and teamwork in professional contexts.

These activities align fully with our charitable mission by demonstrating how the arts can enhance workplace wellbeing and collaboration, while also generating valuable **unrestricted income** that supports our public programmes.

Capital Project Development

2024–25 was a pivotal year for Boho Arts' capital project, with challenges overcome and major progress achieved towards securing the future Creative Arts Hub.

Early in the year, applications to **Arts Council England (£440,000)** and **The National Lottery (£250,000)** were declined, placing the original **£523,000 conditional award from the North East Combined Authority (NECA)** at risk.

Nonetheless, Boho Arts retained the confidence and support of both **Newcastle City Council (NCC)** and **NECA**, receiving **£24,347.50** through the *Creative Central Newcastle Workspace Small Grant Scheme* to sustain development activity.

This funding enabled the continued appointments of the **cost consultant, project manager and access consultant**, and the procurement of a new design team – **lead designer/architect, structural, and M&E engineers** – to revise the Stage 3 designs and produce a viable phased plan for delivery. It also supported other **professional services and facilities** essential to the capital project's development. Boho's **£10,000 designated Capital Development Fund** was used to support cashflow and contingency during this phase.

In partnership with **Creative Central Newcastle**, a **revised business case** was developed for **Phase 1** of the project and submitted to NECA in **November 2024**. Boho's **£44,000** from its 2023 crowdfunding campaign also contributed toward the new **£1.25 million project budget**. In February 2025, NECA'S Technical Officers Group recommended an uplifted **capital award of £957,598**, conditional on securing a further **£250,000 in match funding**.

To safeguard the property while awaiting funding confirmation, Boho Arts entered into a **tenancy-at-will agreement** on **20 December 2024**, securing temporary tenant's rights without rent until the 30-year lease could be signed.

This phase of the capital journey demonstrated Boho Arts' resilience, credibility, and growing reputation as a key partner in Newcastle's Creative Central zone. The continued backing of NECA and NCC reflects strong confidence in Boho's leadership and the project's strategic value for the city. Once complete, the Creative Arts Hub will provide a lasting physical home for participatory arts in Newcastle's Creative Central zone.

We extend sincere thanks to **NECA, Newcastle City Council, and Creative Central Newcastle** for their continued belief in Boho Arts and their partnership in realising the future Creative Arts Hub.

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Financial review

Total income for the period ended 31 March 2025 was £82,474 (2024: 138,889).

The Charity reported a surplus of £1,091 (2024: 70,365). The balance sheet shows total funds carried forward of £114,208 (2024: £113,117) of which £83,099 is restricted (2024: £66,153). £39,099 of restricted funds are held in tangible fixed assets and £44,000 is expendable within the capital project.

Included within the unrestricted reserves is The Capital Development Fund is to be used to bridge possible delays in receiving promised funding or managing payment in arrears contracts. This has been designated as £10,000.

The charity closed the year with a small operational surplus reflecting planned investment in capacity building and project development. With confirmed multi-year and project funding in place, the trustees consider Boho Arts to be in a stable financial position entering 2025–26.

Reserves policy

It is the policy of the charity that unrestricted funds should be maintained at a level equivalent to three months of operational expenditure, we have designated £17,000 for this purpose. This ensures financial stability and allows the charity to respond effectively to unexpected events or income fluctuations.

At the year end:

- Unrestricted reserves designated for core operations were £17,000.
- Unrestricted reserves designated to the development of the capital project were £10,000. These reserves are reviewed regularly to reflect the variable nature of the capital project.
- Free reserves, defined as unrestricted funds less any designated funds and the value of Tangible Fixed Assets, are £3,230.

The trustees are satisfied that Boho Arts remains a going concern, supported by a strong funding base, diverse income streams, prudent financial management, and effective oversight.

Principal sources of funds

Boho Arts' revenue income in 2024–25 was derived primarily from unrestricted earned income generated through the School of Improv programme and other projects at 70% and 6% through donations and investments. The remaining 24% of revenue income comprised of two restricted grants from the Community Foundation, which were fully expended towards programme delivery, and bursary support, and core costs.

The trustees are satisfied that funds have been applied in accordance with the charity's objects and funder agreements.

Capital Grant Income and Expenditure

Capital grants linked to professional consultancy and planning for the *Creative Arts Hub* development from NECA and NCC, totalling £24,347.50, were fully expended.

The trustees are satisfied that these funds have been applied in accordance with the charity's objects and funder agreements, and that these investments have strengthened Boho Arts' readiness for the capital delivery phase.

Investment and Social Investment Policy

While a formal social investment policy was not adopted in 2024–25, it will become a focus in 2025–26 as part of the *Social Investment Plan* being developed through the *Reach Fund* with *Big Issue Invest* and *NEBIC* consultants. The objective is to secure *Flexible Social Finance* that supports long-term sustainability and growth in social impact.

BOHO ARTS LIMITED

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

(CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

Building on the achievements of 2024–25, Boho Arts will enter 2025–26 with renewed confidence, strengthened governance, and greater financial resilience, underpinned by new multi-year funding commitments. The next eighteen months will see significant activity for Boho Arts, consolidating recent growth, expanding organisational capacity, and preparing for the opening of the Creative Arts Hub in October 2026. Key priorities include:

Capital Project Delivery

In June 2025, NECA's Delegated Decision Report confirmed their **£957,598 capital award** - with **£250,000 from Newcastle City Council's Accelerated Development Zone (ADZ)** pending as match funding. This was subsequently approved by NCC in **September 2025**, completing the **Phase-1 £1.25 million project budget**, which also includes **£44,000 from Boho Arts' crowdfunding campaign**. The organisation will now progress from design and planning towards procurement and construction during 2025–26, with the **Creative Arts Hub scheduled to open in October 2026**.

Creative Arts Hub

The **Creative Arts Hub**, scheduled to open in **October 2026**, will be a transformative "*Third Place*" – a welcoming creative environment beyond home and work where people can connect, collaborate, and belong. Designed to be inclusive, accessible, and environmentally sustainable, the Hub will serve as a living expression of Boho Arts' participatory ethos, where creativity is used as a tool for social connection and wellbeing.

The Hub is the culmination of **four years of development** that clearly evidenced the need for **affordable, accessible, and flexible creative space**. Comprehensive market research and community consultation identified a critical shortage of centrally located venues suitable for freelancers, small organisations, and underrepresented groups.

Open seven days and nights a week, the Hub is projected to welcome **around 17,000 visits in its first full year of operation**, rising to **43,000 annual attendances by Year 3** as awareness and programming grow. Within this total, we anticipate **12,000–28,000 participatory attendances** through creative learning activities, skills-based workshops, and community events, and **5,000–15,000 audience attendances** for performances and showcases.

The Hub expects to host **250–300 shows each year**, featuring **100–140 artists and groups** who reflect Newcastle's creative diversity and talent. Each year, **around 80–100 freelance practitioners and grassroots organisations** are expected to use the Hub to support their beneficiaries through workshops, rehearsals, residencies, and performances, generating regular footfall and engagement across the city's cultural and social communities.

Collectively, this activity will make a measurable contribution to Newcastle's **economic recovery, creative workforce development, and social wellbeing**, positioning the Hub as a civic catalyst for inclusion, creativity, and participation.

Beyond providing physical space, the Hub will deliver lasting **public benefit** by improving wellbeing, reducing isolation, and fostering a sense of belonging through shared creative experiences. It will support pathways into employment and creative enterprise, particularly for people facing social, economic, or health-related barriers.

Ultimately, the Creative Arts Hub will be more than a building – it will be a **civic home for inclusive arts practice**, bringing people together to learn, create, and connect. By embedding participation and social impact at its core, the Hub will demonstrate how the arts can build stronger, healthier, and more connected communities.

Organisational Growth and Programme Development

The success of this year's expansion, our evidence-driven approach and the proven impact of our School of Improv programme strengthened Boho Arts' reputation and credibility with both current and new funders. Boho Arts will benefit from new funding commitments that strengthen delivery and resilience. These investments will also strengthen Boho Arts' ability to expand its creative learning offer and ensure continuity of participation as the organisation transitions into the new Creative Arts Hub.

**BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

The Community Foundation's three-year core grant (2025–2028) through the Newcastle Cultural Investment Fund – this time on our selected theme of *Prosperity* – provides £60,000 over three years, underpinning operational stability and workforce development, and enabling Boho Arts to expand staff capacity and manage the organisation's increasing scale.

The Sir James Knott Trust has awarded Boho Arts a project grant for 2025-26, the first from the Trust to the organisation, which will help towards venue hire costs and the continuation of the bursary scheme for the School of Improv helping extend participation among people who face financial or social barriers.

Boho Arts will continue to seek further investment to sustain and expand this vital programme. To meet burgeoning demand, the School of Improv will introduce new levels of progression and diversify our offer to include further performing arts concepts and forms; providing further teaching opportunities for freelancers, and skills development for trainee practitioners and volunteers.

The next eighteen months will see significant activity not only in the capital build but also in preparing Boho Arts' wider creative programme in its new home. The School of Improv Youth Theatre, and piloted programmes such as the Picture Palace and Sunday Gathering which were developed as proof-of-concept projects, remain integral to Boho Arts' long-term vision. These plans will be further developed and funded through a combination of trading income, revenue grants and donations as part of the Creative Arts Hub's community offer.

Social Investment, Financial and Strategic Planning

Through a Reach Fund award supported by Big Issue Invest, Boho Arts will work with NEBIC consultants in 2025–26 to develop a Social Investment Plan aimed at securing flexible social finance that underpins long-term sustainability and growth in social impact, with staffing projected to increase to 15 FTE by the end of 2028.

In 2025-26, the organisation will establish a wholly-owned trading subsidiary, Boho Arts Trading Ltd, to generate additional income that supports the charity's work. The trading arm will manage activities such as the future café-bar, merchandise sales, and corporate training workshops, ensuring that all commercial activity is aligned with Boho Arts' charitable purpose and contributes to its long-term sustainability.

Boho Arts will also establish a VAT group with its trading subsidiary to ensure efficient management of VAT across charitable and commercial activities. This structure will protect the charity's cultural exemption, maximise VAT recovery on capital works, and maintain compliance as operations expand through the Creative Arts Hub and trading activity.

Community and Volunteer Engagement

With over forty volunteers ready to contribute to the strip-back, fit-out and the future operations of the Creative Arts Hub, continuing partnerships with WERS, Alphabetti and Live Theatre, and new relationships forming with Newcastle College's creative departments, Boho Arts will continue to nurture community involvement, ensuring local people play an active role in shaping the space and its future use.

A particularly inspiring story is that of an asylum-seeker who, after joining School of Improv through a bursary place, became a valued community volunteer, and since has been initiated as a volunteer trainee facilitator. His journey from isolation to leadership exemplifies the deep and lasting impact of our work on individual empowerment and representation. Taken from their testimonial, their own words express their transformative journey with us:

"These [School of Improv] workshops immediately became a beacon of hope for me. I finally found a purpose. I found a way to see the positive things in life. Boho Arts have helped me make new friends and connections. I've been suffering with social isolation due to my mental health and my inability to work as an asylum seeker. The friends I've made have no issue with my status. My dream is to one day become a counsellor, who can, like Boho Arts, change peoples' lives for the better."

Stories like this capture what Boho Arts stands for – creativity as connection, and participation as a pathway to belonging.

Summary

In summary, our plans will consolidate the progress made in recent years and prepare the organisation for the next stage of its journey – delivering a Creative Arts Hub that champions participation, inclusivity, and the transformative power of the arts for everyone. These priorities are guided by Boho Arts' long-term vision to embed creativity, connection, and inclusion at the heart of civic life. Together with our community, Boho Arts is building not only a hub, but a legacy – a place where creativity and connection will thrive for generations.

**BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Structure, governance and management

Risk Management

The trustees maintain a **formal risk register**, reviewed quarterly and updated to reflect operational, financial, and governance risks. Key current risks include the complexity of the capital project and the potential for executive burnout arising from sustained workload pressures.

Mitigation measures include active board oversight, succession planning, and recruitment to new financial, administrative, and operational roles in 2025–26 to strengthen leadership capacity and organisational resilience.

The trustees remain confident in Boho Arts' financial stewardship and its capacity to deliver sustainable growth over the coming years. Boho Arts Limited was formed as a charitable company limited by guarantee, incorporated on 28th October 2021, and became a registered charity on 11th September 2023.

Governance

The charity is governed by a memorandum and articles of association. The governance is the responsibility of the Board of Trustees, which takes decisions on the strategic leadership of the organisation by democratic majority vote at its general meetings, which take place throughout the year. The Board comprises of appointed trustees.

Day to day management of Boho Arts Limited is delegated to 2 employees: Beverley Dobbing AKA Bev Fox, CEO and Artistic Director, and Ian McLaughlin, Executive Creative and Technical Director. The setting of pay and remunerations of employees is held at The Board of Trustees level.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J R Farthing (Chair)
A Johnson
H A Burton (Treasurer)
S Henderson
J K W Seager
D R Fawehinmi
B Dickenson
H K Burton
Dr. J R Kilburn

(Resigned 23 May 2024)

Upon appointment, all trustees are provided with role descriptions, an information pack including the annual report, memorandum and articles of association and policy and procedures. Existing trustees and staff participate in the induction. Periodic training is made available to the Board to support trustees in their role.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Statement of trustees' responsibilities

The trustees, who are also the directors of Boho Arts Limited for the purpose 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).

The trustees' report, including the strategic report, was approved by the Board of Trustees.



**J R Farthing - Chair of Trustees
23 October 2025**

**BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF BOHO ARTS LIMITED**

I report to the trustees on my examination of the financial statements of Boho Arts Limited (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



Stephen Slater BA (Hons) FCA
RMT Accountants & Business Advisors Ltd
Gosforth Park Avenue
Newcastle upon Tyne
NE12 8EG

Dated: 24/10/2025

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	3	1,313	38,648	39,961	107,784
Charitable activities	4	40,470	-	40,470	30,946
Other trading activities	5	-	-	-	(1,749)
Investments	6	1,966	-	1,966	1,091
Other income	7	77	-	77	817
Total income		43,826	38,648	82,474	138,889
Expenditure on:					
Charitable activities	8	64,259	17,124	81,383	68,524
Total expenditure		64,259	17,124	81,383	68,524
Net income/(expenditure)		(20,433)	21,524	1,091	70,365
Transfers between funds		4,578	(4,578)	-	-
Net movement in funds	10	(15,855)	16,946	1,091	70,365
Reconciliation of funds:					
Fund balances at 1 April 2024		46,964	66,153	113,117	42,752
Fund balances at 31 March 2025		31,109	83,099	114,208	113,117

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes			
Income and endowments from:				
Donations and legacies	3	80,430	27,354	107,784
Charitable activities	4	30,946	-	30,946
Other trading activities	5	-	(1,749)	(1,749)
Investments	6	1,091	-	1,091
Other income	7	817	-	817
Total income		113,284	25,605	138,889
Expenditure on:				
Charitable activities	8	54,286	14,238	68,524
Total expenditure		54,286	14,238	68,524
Net income		58,998	11,367	70,365
Transfers between funds		(12,069)	12,069	-
Net movement in funds	10	46,929	23,436	70,365
Reconciliation of funds:				
Fund balances at 1 April 2023		35	42,717	42,752
Fund balances at 31 March 2024		46,964	66,153	113,117

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14		39,978		23,384
Current assets					
Debtors	15	2,037		313	
Cash at bank and in hand		76,119		93,737	
		78,156		94,050	
Creditors: amounts falling due within one year	16	(3,926)		(4,317)	
Net current assets			74,230		89,733
Total assets less current liabilities			114,208		113,117
Income funds					
Restricted funds	18		83,099		66,153
<u>Unrestricted funds</u>					
Designated funds	19	27,000		10,000	
General unrestricted funds		4,109		36,964	
			31,109		46,964
			114,208		113,117

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 23 October 2025

Jon Farthing

J R Farthing
Chair of Trustees

Company registration number 13709751

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Boho Arts Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 210 Biddlestone Road, Newcastle Upon Tyne, NE6 5SP.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accrual basis and has been classified under the headings that aggregate all costs to that category. Charitable activity costs includes expenditure relating to the operation of the charity and includes both direct and support costs relating to those activities. Support costs include central function expenditure and are allocated on the basis of staff allocated to each activity. Governance costs include those incurred in the governance of the charity and its assets, and are primarily associated with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% Straight line
-----------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

3 Donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Donations and gifts	1,313	-	1,313	430
Legacies receivable	-	-	-	80,000
Grants receivable	-	38,648	38,648	27,354
	<u>1,313</u>	<u>38,648</u>	<u>39,961</u>	<u>107,784</u>
Grants receivable for core activities				
North of Tyne Combined Authority - Culture & Creative Investment Programme	-	-	-	16,796
North of Tyne Combined Authority - City Life Community Foundation	-	-	-	780
North East Combined Authority and Newcastle City Council - Creative Central NCL Programme	-	24,348	24,348	-
Community Foundation - Vital Sector Support Scheme	-	2,300	2,300	-
Community Foundation - Newcastle Cultural Investment Fund	-	12,000	12,000	-
	<u>-</u>	<u>38,648</u>	<u>38,648</u>	<u>27,354</u>

4 Charitable activities

	2025 £	2024 £
School of Improv	33,716	29,646
Ancillary trading income	6,754	1,300
	<u>40,470</u>	<u>30,946</u>

5 Other trading activities

	Restricted funds 2025 £	Restricted funds 2024 £
Fundraising events	-	(1,749)

In 2023 a provision was made in respect of Gift Aid associated with the fundraising income. The amount was not recoverable and the provision was reversed in 2024.

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	1,966	1,091

7 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	77	817

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

8 Expenditure on charitable activities

	Direct charitable expenses 2025 £	Direct charitable expenses 2024 £
Direct costs		
Staff costs	50,258	40,976
Depreciation and impairment	352	176
Freelance fees	1,080	5,854
Workplace hire and facilities	13,091	10,360
Consultancy	6,572	-
Marketing and communication costs	935	623
Subscriptions	1,152	769
Office consumables	301	265
Bank fees	543	715
Other staff costs	3,261	2,124
Volunteer expenses	50	75
Other project costs	-	935
Sundry	127	217
	<u>77,722</u>	<u>63,089</u>
Share of support and governance costs (see note 9)		
Governance	3,661	5,435
	<u>81,383</u>	<u>68,524</u>
Analysis by fund		
Unrestricted funds	64,259	54,286
Restricted funds	17,124	14,238
	<u>81,383</u>	<u>68,524</u>

9 Support costs allocated to activities

	Direct charitable expenses 2025 £	Total 2024 £
Insurance	664	-
Rent and rates	204	-
Governance	2,793	5,435
	<u>3,661</u>	<u>5,435</u>

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

9 Support costs allocated to activities **(Continued)**

	2025	2024
	£	£
Governance costs comprise:		
Audit fees	2,040	1,920
Legal and professional	753	3,515
	<u>2,793</u>	<u>5,435</u>

10 Net movement in funds **2025**
£ **2024**
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	2,040	1,920
Depreciation of owned tangible fixed assets	352	176
	<u>2,392</u>	<u>2,096</u>

11 Trustees

None of the trustees (or any persons connected with them) received any expenses, remuneration or benefits from the charity during the year or prior year.

12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Boho team	4	2
	<u>4</u>	<u>2</u>

Employment costs	2025	2024
	£	£
Wages and salaries	48,611	39,957
Other pension costs	1,647	1,019
	<u>50,258</u>	<u>40,976</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025	2024
	£	£
Aggregate compensation	46,033	40,976
	<u>46,033</u>	<u>40,976</u>

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Assets under construction	Computers	Total
	£	£	£
Cost			
At 1 April 2024	22,153	1,407	23,560
Additions	16,946	-	16,946
At 31 March 2025	39,099	1,407	40,506
Depreciation and impairment			
At 1 April 2024	-	176	176
Depreciation charged in the year	-	352	352
At 31 March 2025	-	528	528
Carrying amount			
At 31 March 2025	39,099	879	39,978
At 31 March 2024	22,153	1,231	23,384

15 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	1,973	-
Other debtors	64	313
	2,037	313

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	50	-
Other creditors	1,836	2,397
Accruals and deferred income	2,040	1,920
	3,926	4,317

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

17 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,647	1,019

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Capital project	44,000	-	-	-	44,000
Capital development	22,153	-	-	16,946	39,099
Newcastle City Council & North East Combined Authority - Creative Central NCL Small Workspace Grant	-	24,348	(7,402)	(16,946)	-
Community Foundation - Vital Sector Support Scheme	-	2,300	(1,528)	(772)	-
Community Foundation - Newcastle Cultural Investment Fund	-	12,000	(8,194)	(3,806)	-
	<u>66,153</u>	<u>38,648</u>	<u>(17,124)</u>	<u>(4,578)</u>	<u>83,099</u>

Previous year:

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Capital project	42,717	(1,749)	(1,160)	4,192	44,000
Capital development	-	-	-	22,153	22,153
NCC - Culture & Creative Investment Programme	-	16,796	(2,520)	(14,276)	-
NCC - City Life	-	780	(780)	-	-
Community Foundation - Culture Investment	-	9,778	(9,778)	-	-
	<u>42,717</u>	<u>25,605</u>	<u>(14,238)</u>	<u>12,069</u>	<u>66,153</u>

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

18 Restricted funds

(Continued)

Capital Project

Funds raised through crowdfunding and fundraising event to repurpose a vacant property in Newcastle into an Inclusive Creative Community Arts Hub

Capital Development

Support the development costs of the project and repurpose the capitalised assets of the Arts Hub.

North of Tyne Combined Authority - Culture & Creative Investment Programme

Costs of design and feasibility work for the development of the Arts Hub.

North of Tyne Combined Authority - Citylife

Costs of support with Arts Council Application.

Community Foundation - Newcastle Culture investment

Programme capacity building including Sunday Gathering event.

Newcastle City Council & North East Combined Authority - Creative Central NCL Small Workspace Grant

Continued investment in the costs of design, services and facilities for the capital development of the Arts Hub.

Community Foundation – Newcastle Cultural Investment Fund

Continued investment in the School of Improv core programme, training new facilitators and providing bursary places for refugees and asylum seekers in Newcastle

Community Foundation – Vital Sector Support Scheme

Consultancy support to produce a business plan

Transfers between funds

The following transfers to / from the general fund occurred during 2025:

£3,806 from Community Foundation – Newcastle Cultural Investment Fund to cover core wages and bursary places.

£772 from Community Foundation – Vital Sector Support Scheme to cover core / executive salaries.

£16,946 from Newcastle City Council & North East Combined Authority - Creative Central NCL Small Workspace Grant into Capital Development are the costs associated with the assets under construction that have been capitalised in the year.

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Capital Development Fund	10,000	-	-	-	10,000
Operational Reserves	-	-	-	17,000	17,000
General funds	36,964	43,826	(64,259)	(12,422)	4,109
	<u>46,964</u>	<u>43,826</u>	<u>(64,259)</u>	<u>4,578</u>	<u>31,109</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Capital Development Fund	-	-	-	10,000	10,000
General funds	35	113,284	(54,286)	(22,069)	36,964
	<u>35</u>	<u>113,284</u>	<u>(54,286)</u>	<u>(12,069)</u>	<u>46,964</u>

Capital development fund

Unrestricted funds of £10,000 have been set aside for the purpose of bridging possible delays in receiving promised funding or managing payments in arrears contracts.

Operational reserves

Unrestricted fund for £17,000 which represents three months core operations has been designated.

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	879	39,099	39,978
Current assets/(liabilities)	30,230	44,000	74,230
	<u>31,109</u>	<u>83,099</u>	<u>114,208</u>

BOHO ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

20 Analysis of net assets between funds **(Continued)**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	1,231	22,153	23,384
Current assets/(liabilities)	45,733	44,000	89,733
	<u>46,964</u>	<u>66,153</u>	<u>113,117</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2024: none).