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**FOUR CORNERS LIMITED**

**Report and Accounts**

**for the year ended 31 March 2024**

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# FOUR CORNERS LIMITED

## Report and Accounts

for the year ended 31 March 2024

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# **FOUR CORNERS LIMITED**

## **Company Information**

**Company Number: 01481359**

**Charities Number: 279945**

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## **Registered Office**

121 Roman Road  
London  
E2 0QN

## **Trustees**

Y Balanescu-Bal  
L Leeson  
C Mitchell  
D Than  
O Thomas  
M Trotter  
A Doyle  
S Hobson-Cleverley  
S Irvine

## **Senior Staff**

C Mitchell (Development Director)  
O Thomas (Projects & Exhibitions Director)  
M Trotter (Finance Director)

## **Accountants**

Dickinsons  
Chartered Accountants  
Brandon House  
First Floor  
90 The Broadway  
Chesham  
Buckinghamshire  
HP5 1EG

## **Bankers**

Unity Trust Bank Plc  
23-28 Great Russell Street  
London  
WC1B 3UB

## FOUR CORNERS LIMITED

### Trustee's (Directors') Annual Report

#### for the year ended 31 March 2024

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

The accounts have been prepared in accordance with the Companies Act 2006, the Charities Act 2011 (as amended by the Charities Act 2022), and Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). This report is also a Directors' report as required by the Companies Act 2006.

#### Objects and Activities

The objects of the charity are to promote, maintain, improve and advance education particularly by the production of educational films and the encouragement of the arts including film, video, photography and related media.

The company's governing document is its Memorandum and Articles of Association.

#### Structure, governance and management

Four Corners Limited is a company limited by guarantee and a registered charity, led by three Directors, and governed by a Board of Trustees.

The management of the charity is the responsibility of the trustees who are also appointed Directors of the company. The Board is made up of both staff and non-staff trustees. Staff trustees are not entitled to vote on decisions relating to pay or conditions of employment. Board meetings are held quarterly, with quarterly management accounts, budgets, project activity and fundraising reports presented, and business, policy and strategic planning decisions taken. In between board meetings further discussions requiring governance overview are supported by working groups made up of Board and staff members.

The senior staff team comprises: Artistic Development Director, Finance Director, and the Arts & Facilities Director.

#### Trustees and Management

The Directors and trustees are set out below:

O Thomas	L Leeson	Y Balanescu-Bal
P Ellis (Resigned 15 May 2024)	C Mitchell	A Doyle
H Francis (Resigned 15 May 2024)	D Than	S Irvine
M Trotter	S Hobson-Cleverley	

The trustees who served during the year and to date are set out above. Trustees are appointed by vote at the AGM. One third of the directors shall retire at every Annual General Meeting and be eligible for re-election. Trustees may act together to fill any casual vacancy during the year. Appropriate induction and training policies are in place. All Trustees are considered key management personnel.

Potential new Trustees are identified through discussion between the Directors and the Trustees and are approached with invitation to attend three Board meetings as an observer. Following this period potential Trustees are consulted by the Directors and invited to present a statement to the Board laying out their reasons for wishing to join. If all parties are agreed, the new Trustee will be appointed.

The Chair in the year was Dr Loraine Leeson, Senior Lecturer in Fine Art, and Director of the arts charity cSPACE, specialising in community-based practice.

Details of related party transactions, where applicable, can be found in the notes to the accounts.

#### Risk Assessment

In order to comply with the Statement of Recommended Practice for Charity Accounts (FRS 102) a review of the major risks to which the charity is exposed and the systems that have to be established to mitigate those risks has been carried out. The trustees receive regular reports and these are monitored on an ongoing basis at Board Level.

## **FOUR CORNERS LIMITED**

### **Trustees' (Directors') Annual Report**

**for the year ended 31 March 2024**

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#### **Reference and Administrative Information**

The company is limited by guarantee and has no share capital.

Under the provisions of the company's memorandum of association, each member would be required to contribute a sum not exceeding £1 for the payment of the debts of the company in the event of a deficiency of assets on a winding up of the company.

The company is a registered charity under the Charities Act 2011 (as amended by the Charities Act 2022) with registration number 279945.

Principal and Registered Office: 121 Roman Road, Road, London, E2 0QN

#### **Statement of Trustees' Responsibilities**

Company law requires the Directors to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the company and of the surplus for that year. In preparing those accounts the Directors are required to:

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

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable them to ensure the accounts have been properly prepared in accordance with the provisions of the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

#### **Objectives, aims and activities**

Four Corners is a centre for film and photography that champions inclusion and social change. Our work builds on fifty years of socially-engaged approaches, bringing together people at all levels to express themselves, learn, create and exhibit. Our free exhibitions explore untold histories that connect the past and the present, and investigate questions of representation, power and justice.

We know that access to the arts is not equal, and we are working to change that. We strive for an inclusive approach, and are committed to diversity and inclusion across our organisation, in our workforce, governance, audiences and programmes. We recognise that structural change is needed to achieve positive transformation, and we are working on creating an interconnected approach to promote social equity and justice across our staff, board and programmes. This includes collaboration with a network of partners in the local community, archives, education, and the arts.

Four Corners' method of delivery is production-led, practitioner-centered and socially inclusive, with an integrated approach to learning and engagement. Projects draw together local community groups, young people, emergent and established artists. This dynamic approach and integrated set of practices adds exceptional value.

The strategies employed to achieve the charity's aims and objectives are delivered through:

- Skills training and participatory programmes;
- Support for artists to create and exhibit their work;
- Cultural programme of exhibition, talks and projects.

Four Corners is inspired by its radical history, which it shares with the Half Moon Photography Workshop and Camerawork magazine. Four Corners Archive is an online collection of this early work.

Four Corners owns the freehold of the building at 119-121 Roman Road, Bethnal Green. The centre offers a flexible and accessible public space with a gallery, studio, training rooms, darkrooms and offices. The five-storey building houses a community of creative companies working in film, photography, animation and related creative media.

## FOUR CORNERS LIMITED

### Trustees' (Directors') Annual Report

for the year ended 31 March 2024

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#### Public benefit

In shaping the organisation's objectives for the year and planning its activities, the trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit, including guidance on public benefit and fee charging. All programmes delivered this year were either free of charge to participants or highly subsidised. It is the judgment of the trustees that activities in pursuit of the above objectives fully meet the public benefit test, which they have kept in mind in planning programmes for the charity. In delivering services and in the appointment of staff, volunteers and trustees the charity operates a strict policy of no discrimination.

#### **Achievements and performance**

Four Corners' programme met its core aims of supporting artists, local communities, and people from under-represented groups, as well as engaging broad audiences through the public programme. In the year:

- Gallery exhibitions drew 2648 visitors, and touring shows had 4312 visitors;
- Talks and events engaged 963 people nationally and internationally;
- 89 artists had their work showcased in exhibitions and talks;
- 65 people gained skills training, mentoring and work placement opportunities, with four gaining employment;
- 20 photographers gained professional development support;
- 25 volunteers undertook oral history recordings and created 10 short films for the new Bengali Photo Archive.

#### Partners and collaborations

Four Corners collaborates with partners across higher education, archives, arts and community organisations. This year the organisation worked with Birkbeck, University of London, Bishopsgate Institute, Brady Arts Centre, Centre for Arts, Memory and Communities at the University of Coventry, Osmani Centre, Purple Moon Drama, Swadhinata Trust, Tower Hamlets Local History Library and Archives, and the University of Brighton.

#### **1. Facilities**

##### *Film equipment & darkrooms*

The high-quality, professional film and photographic facilities are available for subsidised hire to filmmakers, photographers, and artists. Four Corners is one of very few organisations that offers publicly accessible darkroom resources, and can support participants in learning film-based, traditional and early print darkroom processes. It works with a network of specialists, supporting a growing interest in traditional production techniques. Film facilities include high-definition and 16mm cameras, and state of the art film lenses. 16mm film continued to be a sought-after acquisition medium, with the Bolex and Aaton 16mm cameras in demand. The Zeiss superspeed lenses cross-hired via FAVA Rental are still popular. There was a total of 45 hires in the year. There were 246 darkroom sessions, a substantial increase on the previous year. There were 39 individual darkroom hirers in the year, again an increase on the previous year.

##### *Gallery and studio hires*

We offered hire of our gallery and studio space in the year, at times when our public programme was not running. There were 13 gallery hires in the year, and 17 studio hires.

##### *Building*

Four Corners' centre housed seven small companies and 26 sole traders: thirty-three people in addition to Four Corners' staff. Alongside the third-floor desktop tenants, companies included Labyrinth Photographic, the award-winning, colour pro lab print service based in the darkrooms; production company Nowadays; Plan 9 Films and Subliminal Productions in the ground floor office, Gail Stevens Casting and then Michael Thomas in the first floor studio. Studio JPH rented the colour darkroom for several months. Four Corners also participated in the annual Open House event showcasing important buildings in London.

##### *Advice, information & guidance*

Four Corners continued to provide a one-stop shop supporting artists, filmmakers and photographers with facilities and production advice and guidance.

#### **2. Training and participation**

Four Corners' free training programmes are aimed at unemployed and under-represented people within the film/TV industries. The organisation has provided an annual scheme since 1996. This core area continued to offer industry-standard training for people to develop careers. The programme is recognised for building skills and confidence through 'hands-on' learning in a practical, production-led training context, with proven success in supporting people into employment.

## FOUR CORNERS LIMITED

### Trustees' (Directors') Annual Report

for the year ended 31 March 2024

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#### *ZOOM Film School*

Completing in the year, this project began in 2019 and ran until summer 2023. It was funded by the London Borough of Tower Hamlets' Local Community Fund. There were 7 trainees in this final part of the programme, with a disability or long-term health condition, 5 from Black, Asian or minority ethnic backgrounds, 3 women, 4 young people, 3 people with low levels of formal education, 2 single parents/parents/careers, and one older person aged 50+. Training covered production, camera, composition, lighting editing and sound. Trainees were assigned tasks to support the concepts and theory of the training and shot a promotional video for Purple Moon Drama theatre company. One trainee completed a work placement with Black Leaf films, and 4 Trainees gained paid employment as marshalls on the feature film Head of State, starring Idris Elba.

*I learned what it's like on an actual feature film set, I spoke to the other marshalls, the practical sparks, hair and make up, costume etc and just a whole lot of people to see what goes into making even just a 3 minute scene. Trainee feedback*

Over the four-year project, 56 Tower Hamlets residents gained free skills training and support into employment. 25% were offered at least 2 weeks' paid work experience, and 25% gained paid work. Nine groups of participants co-designed promotional films for local organisations Oxford House, Bromley By Bow Centre, Island House Community Centre, The Hub Tower Hamlets Food Bank, Friends of Tower Hamlets Cemetery Park, Stitches in Time, Purple Moon Drama and Poplar Union.

*'Before Zoom film school I felt the creative media industry was very closed off to me, since completing the course I am much more optimistic about working in this field.'* Trainee feedback

*'I thought every single tutor was brilliant and brought their own part of the industry to us as students. My understanding of the industry has changed completely as a result of being around them.'* Trainee feedback

#### *Into Focus*

Completing in the year, this intergenerational photography project for local residents supported 24 local residents. It was funded through the London Borough of Tower Hamlets' Local Community Fund. Participants (twelve under-25 year olds, and twelve 50+ year olds) attended workshops between April to September 2023. The workshops included darkroom printing, picture editing and exhibition curation, 35mm camera tuition, studio lighting, and camera less photography using alternative chemical processes such as Cyanotype. They were co-designed by participants and facilitated by workshop lead Dave Than with artist Sarah Ainslie and photographer Seb Garraway. There were two exhibitions of the participants' work in May and in September, which attracted over 100 visitors.

*'Participating in the course at Four Corners has not only provided me with valuable skills, guidance, and mentorship but also has given me a sense of belonging in London. When I first arrived, the city felt unfamiliar and distant. However, joining the darkroom course provided me with a space that felt comforting and familiar - a place where I truly felt at home.'* Participant feedback.

Two new, three-year projects began in November 2023, supported through Tower Hamlets Mayors' Community Grants programme. Camera Works will support 28 young Tower Hamlets residents with the opportunity to take part in photography workshops and creative projects, with a twelve-week training course, six-week after school studio photography and lighting course and masterclass each year. Camera Works supported ten participants in the year, with 10 darkroom workshops and a studio lighting workshop.

East End Stories will engage twelve local residents each year to research local histories and archives, learn film and photographic skills, and co-create short films about local themes. Four local people were recruited a collaboration with Oxford House marking their 140th anniversary in 2024.

### 3. Support for artists

#### *Fathom*

Funding from the Foyle Foundation supported a new professional development programme for artists and practitioners working with photography and moving image. It ran from July 2022 to July 2023, providing two, six-month programmes supporting twenty emerging artists, with a programme tailored to their individual needs.

*'Thank you for the opportunity. It was amazing. It was such a brilliant experience which I would usually avoid! But I am so glad I felt the fear and came out on the other end! :) Thank you all for making it such a safe and warm environment.'* Photo Scratch showcase attendee, May 2023

### 4. Exhibition and Archive Programmes

Four Corners Archive is a collection of the early history of Four Corners and the Half Moon Photography Workshop/Camerawork, held at Bishopsgate Institute and an online archive: [www.fourcornersarchive.org](http://www.fourcornersarchive.org)

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### Trustees' (Directors') Annual Report

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#### *Hidden Histories*

This major archive project completed this year. It began in April 2020 and was completed in February 2024, as the Covid-19 pandemic delayed the start of the programme. It supported the development of Four Corners Archive, the film and photography heritage of Four Corners, Half Moon Photography Workshop and Camerawork Magazine, from 1972-1987. The collection and online archive offer a rich source of material on working lives, protest, feminism, and underrepresented communities.

The programme was immensely successful in promoting the archive, and expanding on Four Corners' public programme which drew on its radical history to create a series of exhibitions on social and political themes. Collaboration was a key focus of the programme:

- The existing relationship with the History and Theory of Photography Research Centre, Birkbeck College, University of London was strengthened through three MA placements, and a joint research fellowship.
- A new partner in Coventry University, by working with Anthony Luvera, Associate Professor of Photography in the Centre for Arts, Memory and Communities, resulting in the Conditions of Living exhibition shown in 2023.
- University of Bordeaux-Montaigne invited Carla Mitchell, Four Corners' Artistic Development Director to contribute an article for the book Contemporary Photography as Collaboration, published by Palgrave Springer in 2024.
- The main community partner was Swadhinata Trust, the Bengali heritage trust who worked with Four Corners on the highly successful Bengali Photography Archive. Mulberry Secondary School for Girls, Oitij-Jo community group, and Tower Hamlets Local History Library and Archives were also key partners.

'It is very good for what we are doing at Birkbeck to work with an organisation that is not primarily an HE organisation.. they have the flexibility and also an interest in attracting the general public.'

Professor Patrizia di Bello, Birkbeck

*'Swadhinata and Four Corners benefit each other, working together to bring about better outcomes. In partnership we can achieve something we couldn't on our own.'* Julie Begum, Swadhinata Trust

This project has been the foundation for much deeper reflection which has helped to refine the uniqueness of Four Corners and how it positions itself in a wider photography- film socially conscious artistic eco system.

Helen Trompeteler, Deputy Director for Programs, Silver Eye Centre for Photography, USA

Key activities were:

#### *Bengali Photography Archive*

This 18-month project ran from October 2022 to March 2024. It was supported with further funding from Historic England to expand its remit. It aimed to address the lack of archives dedicated to the Bengali community in Britain with a new collection created by and featuring the Bengali community in Tower Hamlets. Working with 25 volunteers and generous contributions from local residents, the project collected over 4,600 images, twenty oral histories, and produced 10 short films. This collection will be permanently housed at Tower Hamlets Local History Library & Archives. The project gained increased interest from the local community as it progressed, with a visit from Rushanara Ali MP in July 2023, and further funding secured from the Art Fund and Arts Council England to stage an exhibition in summer 2024. Several volunteers also progressed their own careers, with one becoming a co-curator for the exhibition, while another gained a paid, one-year archive internship at Four Corners in May 2024.

*'Being part of the project has enabled me to take forward my own interest in British Bangladeshi history and take it into more directions and make new connections that would have been difficult before.'* Project Volunteer

#### *Conditions of Living: Home and Homelessness in East London 30 June to 2 Sep 2023*

This exhibition took a visual journey from workhouses to slum clearances, tower blocks and homeless shelters, to explore how photographs have represented these conditions for over a century. It featured new work by artist Anthony Luvera, addressing the rise of economic segregation in housing developments in Tower Hamlets. The events programme included four talks, a film screening, a walk and a long table discussion. There were six study visits by groups of 12 school students from the local Morpeth secondary school. The overall project was extended due securing additional support from Arts Council England, so it included a project with young photographers in south east London, SE(e)ing Spaces, led by photographer Felix Loftus with community campaigner Caitlin Colquhoun.



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##### *Chile 50: Political Art, Solidarity and Resistance 12 - 23 September 2023*

Organised in partnership with ex-political prisoner Gloria Miqueles and Chile 50 UK to mark the 50th anniversary of the coup in Chile in 1973, this exhibition recreated Peter Kennard's touring exhibition *A Document on Chile* produced for the Half Moon Photography Workshop in 1978. It was accompanied by a display of arpilleras - subversive patchwork pictures sewn by women during the Pinochet dictatorship - and images taken by Chilean photographers of the recent social uprising in 2019-2022. Accompanying talks included a live link up with Chilean photographers represented in the exhibition.

##### *Touring show - Brick Lane 1978: The Turning Point*

This exhibition was the culmination of a National Lottery heritage project which focused on local Bengali protests against racist violence following the murder of a young garment worker, Altab Ali. The exhibition ran in 2022, bringing together seventy-five of Paul Trevor's photographs, with an exhibition booklet, short films made by volunteers with Rainbow Collective, and oral history recordings by original activists. As part of *Hidden Histories*, Four Corners was able to extend its community tour during 2023, first to the Osmani Centre, then Brady Arts Centre, and onto Tower Hamlets Local History Library and Archives in the autumn. Images from the exhibition were loaned by the Migration Museum in 2024. We are delighted that the exhibition will continue to reach new audiences at schools and community centres in the borough and beyond.

##### *'On the Move' Digital Archive Project*

This initiative created a substantial new element of Four Corners' digital archive, focused on the Half Moon Photography Workshop's touring exhibitions from 1976-84. A grant from the Paul Mellon Centre for Studies in British Art is supporting a fifteen-month project to open up the study of this unique collection, and increase public access to it. By the end of the programme, Four Corners had greatly increased its knowledge of the touring exhibitions, demonstrated in the exhibition *Photography on the Move*. Through this research Four Corners confirmed that 55 exhibitions were produced, and clarified the precise production and touring dates for these exhibitions. Original photographers were contacted, and oral history interviews conducted with twelve original contributors. 166 existing and historic venues were identified to create a visual map that will form part of Four Corners expanded online archive.

##### *Photography on the Move 23 Nov 2023 – 27 January 2024*

This exhibition shared the story of the Half Moon Gallery's touring shows, unpretentious exhibitions-in-a-box that travelled the country via British Rail. Documenting working lives and rural traditions, shedding light on international conflicts and injustices closer to home, these shows introduced powerful imagery by an emerging generation of socially engaged photographers. By 1984, over fifty shows had reached people across the UK, playing a pivotal role in how documentary photography was seen and used.

##### *The People's Gallery*

From November 2023, Four Corners took forward a new National Heritage Lottery Fund project, The People's Gallery, to run until spring 2026. We will work with sixteen volunteers to explore Four Corners' community-engaged photography and film of the 1970s and 1980s, and document related local histories of this era.

##### *Film – Art on the Streets*

Four Corners supported the making of *Art on the Streets*, a documentary created by University of Brighton design historian Dr Harriet Atkinson and filmmaker Jane Dibblin. The film was a central part of an Arts and Humanities Research Council project, 'The Materialisation of Persuasion' by Dr Atkinson, which investigated how exhibitions mounted from 1933 to 1953 in public spaces, from church halls to train stations, were designed to communicate messages of propaganda and resistance. For the film, Atkinson focuses on the *For Liberty* exhibition mounted in 1943 in the bombed-out John Lewis department store on London's Oxford Street. The film is narrated by Michael Rosen, poet and former children's laureate. It is animated by former University of Brighton illustration student Kate Bilbow, edited by Hugh Hartford and made with support from three former Four Corners' trainees.

*Art on the Streets* launched at Birkbeck Cinema in autumn 2023. The film was shown in gallery exhibitions in Germany and the UK and was selected for several international film festivals, winning 'Best Short Documentary' at both the California International Shorts Festival 2023 and Lulea International Film Festival Sweden 2023. It will be showing at in a display at Tate Britain, which focuses on the story of the 1930s Artists International Association until July 2025.

## 5. Non-director staff

Non-director staff in the year were: Building Assistant, Rebekah Brace; Training & Arts Projects Manager, Helena Goundry; Rob Moye, Fundraising Manager; Housekeeping, Adwoa Owusuaa; Curatorial & Archive Coordinator Eleni Parousi; Training Coordinator Rozi Peters; Curatorial & Archive Coordinator Ruby Rees- Sheridan.

## FOUR CORNERS LIMITED

### Trustees' (Directors') Annual Report

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#### 6. Evaluation of our programmes

Four Corners monitors and evaluates all its programmes, using both qualitative and quantitative data. Data includes: questionnaires, trainee/artists/tutor and placement evaluations; case studies; audience feedback; press coverage. Indicators of success include growth of audiences, new participants, positive feedback and evidence that its programmes have made a real difference to people's lives and future development.

#### Financial Review

The Statement of Financial Activities for the year is set out on page 10 of the accounts.

Reserves at 31 March 2024 were £2,030,945 (2023: £2,169,468) and comprised the company's buildings and facilities resource. Unrestricted income funds were £947,897 (2023: £1,080,083) and designated funds were £274,333 (2023: £274,333) allocated to the staff pension scheme.

Restricted income funds were a deficit of £6,337 (2023: deficit £71,898). In compliance with the Statement of Recommended Practice accounting and Reporting by Charities, Four Corners has revalued its building and restated the value from April 2018 to create a revaluation reserve of £754,595.

The result for the year is a total deficit of £138,523 (2023 surplus: £34,245). We allocated funds to support our charitable projects during the year amounting to £101,729 (2023: £2,836), adding the remaining deficit of £132,186 to unrestricted funds. Our restricted fund balance of £54,120 will be carried forward to spend on the related projects next year.

We have a strong Balance Sheet as we own our building and equipment with a relatively small mortgage.

#### Income

Fluctuations in income generation occur due to the availability and success of grant funding applications and also to the way income is required to be presented in the accounts. Income is recorded when received and not when projects are delivered. Total income was £397,705, a decrease of £249,991 or 39% on last year (2023: £647,696). Grant funding remains volatile as funders face increasing demand and consequently competition is high.

Other income was £166,139, a 35% increase of £42,714 on last year (2023: £123,425).

#### Expenditure

Expenditure was £536,228, a decrease of £77,223 on last year (2023: £613,451). We spent more this year on our project costs and equipment depreciation as we carried out work that had been held back due to space closure during the Covid-19 pandemic. We raise funds from our building, facilities trading and investments to match fund our grants to carry our charitable programmes. Overhead costs remained stable.

#### Principal Funding Sources

The year saw the end of two major multi-year funding streams. European Regional Development funding was no longer available for creative business support programmes, such as the highly successful London Creative Network programme which had been delivered over several years with partners SPACE, Cockpit Arts and Photofusion. A partner bid to the UK Prosperity fund, the replacement for European funding, was unfortunately not successful.

It was also the final year for two projects funded through the London Borough of Tower Hamlets: the Zoom film school training project supporting disadvantaged groups into employment; and Into Focus, an intergenerational photography scheme. Four Corners applied successfully for two new three-year programmes, East End Stories and Camera Works, funded through the London Borough of Tower Hamlets Mayors' Community Grants scheme. However, funding for these new schemes was significantly reduced from £98,000 to £40,000 per year.

#### National Lottery Heritage Fund (NLHF)

The National Lottery funds awarded by the National Lottery Heritage Fund (NLHF) is funding 'Hidden Histories'. We are in year four of an award of £286,198 to fund our archive and public programme. The project continued into 2023/24 as exhibitions, delayed by our gallery closure during the Covid 19 pandemic, were rescheduled into this year.

#### Arts Council England

£44,500 was received as the 50% balance on the Communities of Resistance exhibition programme. Further exhibition programme funding bids to the Arts Council were unsuccessful in the year.

## FOUR CORNERS LIMITED

### Trustees' (Directors') Annual Report

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#### Scottish Power

A new grant of £44,120 will provide match funding towards the East End Stories film and archive project which will be delivered in this and the following year.

#### Thrive Loan and Grant

We raised £100,000 from a mixture of grant, £25,000 and loan, £75,000 to fund our planned building maintenance programme to replace windows and install cable to upgrade our IT infrastructure.

Earned Income generated from licences and support for creatives. This also included hires of film making equipment, darkroom facilities and Gallery hires.

#### Future programme activity

##### Business plan 2025-28

Our business plan will be redeveloped, with a focus on ensuring organisational sustainability, enabling us to sustain and expand our charitable aims. These will be achieved through the three core areas, with an increased focus on an integrated and inclusion-based approach across our programmes, staff, board and partnerships. Key elements include:

1. Cultural programme
  - Annual programme of Gallery exhibitions, talks and events;
  - Sustain and build Four Corners' archive;
  - Community-archive creative projects with local schools and groups.
2. Support for artists and participants
  - An integrated programme for artists and participants to create and exhibit new work;
  - Artists' commissions and residencies.
3. Centre, facilities & space
  - Implementation of our recent Access Audit;
  - Take forward the installation of a new lift, to provide access throughout the building.

#### Reserves Policy

The organisation raises income to fund our charitable programmes. During 2020-21 and 2021-22 and the Covid-19 pandemic we increased our unrestricted surpluses as we were unable to fully deliver our activities during that period. We carried forward those unrestricted reserves into 2023-24 and have now delivered the programmes as envisaged. Consequently, our unrestricted overspend in 2023-24 was £132,186 which represents the completion of the programmes and the associated reserves have now been fully utilised.

The trustees have agreed that the aim should be to hold a reserve of six months running costs. The remaining unrestricted reserves are invested in our building and equipment that we use to match fund our programmes.

#### Independent Examiner


The Charity is required to have an Independent Examination in accordance with the provisions in the Charities Act 2011 (as amended by the Charities Act 2022).

Natalie Spalton FCA of Dickinsons, Chartered Accountants, was appointed Independent Examiner.

#### Exemption Statement

The accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

By Order of the Board:

  
.....  
MARGARET TROTTER  
Trustee and Director

Date: 17 December 2024

## FOUR CORNERS LIMITED

### Independent Examiners' Report to the Trustees of Four Corners Limited

for the year ended 31 March 2024

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I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2024.

#### Responsibilities and basis of report

As the charity's trustees (who are also the directors of the company for the purpose 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 for this year under part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of Charities Act 2011 ("the 2011 Act") (as amended by the Charities Act 2022). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

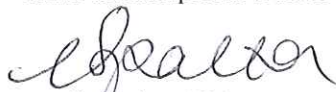
#### Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- Accounting records were not kept in accordance with section 130 of the Act; or
- The accounts do not accord with such records; or
- The accounts do not comply with relevant accounting requirements other than the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- The accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Natalie Spalton FCA  
Dickinsons  
Chartered Accountants  
Brandon House  
First Floor  
90 The Broadway  
Chesham  
Buckinghamshire  
HP5 1EG

Date: 18 DECEMBER 2024

**FOUR CORNERS LIMITED**

**Statement of Financial Activities**

**for the year ended 31 March 2024**

	Notes	Revaluation Reserve £	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Revaluation Reserve £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
<b>Incoming Resources</b>									
Other trading activities		-	143,154	-	143,154	-	118,047	-	118,047
Charitable activities		-	1,446	230,120	231,566	-	300	523,971	524,271
Other		-	22,985	-	22,985	-	2,320	-	2,320
Donations		-	-	-	-	-	3,058	-	3,058
<b>Total Incoming Resources</b>	<b>3</b>	-	167,585	230,120	397,705	-	123,725	523,971	647,696
<b>Resources Expended</b>									
Charitable activities	<b>4</b>	-	195,841	333,326	529,167	-	14,038	589,327	603,365
Other resources expended	<b>5</b>	-	2,201	4,860	7,061	-	708	9,378	10,086
<b>Total Resources Expended</b>	<b>6</b>	-	198,042	338,186	536,228	-	14,746	598,705	613,451
<b>Transfers Between Funds</b>	<b>7</b>	-	(101,729)	101,729	-	-	(2,836)	2,836	-
<b>Net Movements in Funds</b>	<b>14 to 16</b>	-	(132,186)	(6,337)	(138,523)	-	106,143	(71,898)	34,245
<b>Reconciliation of Funds:</b>									
Total Funds at 1 April 2023		754,595	1,354,416	60,457	2,169,468	754,595	1,248,273	132,355	2,135,223
Net Movement in Funds		-	(132,186)	(6,337)	(138,523)	-	106,143	(71,898)	34,245
<b>Total Funds at 31 March 2024</b>		<b>754,595</b>	<b>1,222,230</b>	<b>54,120</b>	<b>2,030,945</b>	<b>754,595</b>	<b>1,354,416</b>	<b>60,457</b>	<b>2,169,468</b>

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

*The notes on pages 13 to 19 form part of these accounts*

# FOUR CORNERS LIMITED

## Balance Sheet

as at 31 March 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	9		2,110,196		2,112,793
<b>Current Assets</b>					
Debtors	10	10,655		52,771	
Cash at bank and in hand		171,831		232,307	
		<u>182,486</u>		<u>285,078</u>	
<b>Creditors:</b>					
Amounts falling due within one year	11	(67,879)		(92,178)	
<b>Net current liabilities</b>			114,607		192,900
<b>Total assets less current liabilities</b>			<u>2,224,803</u>		<u>2,305,693</u>
<b>Creditors</b>					
Amounts falling due after more than one year	12		(193,858)		(136,225)
<b>Net Assets</b>			<u>2,030,945</u>		<u>2,169,468</u>
<b>Reserves</b>					
<b>Unrestricted Income Funds:</b>					
Unrestricted Funds	14	947,897		1,080,083	
Designated Funds	14	274,333		274,333	
		<u>1,222,230</u>		<u>1,354,416</u>	
<b>Restricted Income Funds:</b>					
Restricted Funds	15		54,120		60,457
<b>Revaluation Reserve:</b>					
Revaluation Reserve	16		754,595		754,595
<b>Total Funds</b>			<u>2,030,945</u>		<u>2,169,468</u>

For the financial year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

These accounts were approved by the board and authorised for issue on 17 December 2024

 CARLA MITCHELL  
Trustee and Director

The notes on pages 13 to 19 form part of these accounts

# FOUR CORNERS LIMITED

## Statement of Cash Flows

as at 31 March 2024

	Notes	2024	2023
		£	£
<b>Cash flows from operating activities</b>			
Cash (utilised)/generated by operations	21	(104,632)	77,433
Interest paid		<u>(12,102)</u>	<u>(8,151)</u>
<b>Net cash inflow from operating activities</b>		(116,734)	69,282
<b>Investing activities</b>			
Payments to acquire tangible fixed assets		<u>-</u>	<u>(7,858)</u>
<b>Net cash used in investing activities</b>		-	(7,858)
<b>Financing activities</b>			
New long-term finance		76,500	-
Repayment of long-term bank loan		<u>(20,242)</u>	<u>(21,295)</u>
<b>Net cash generated/(used) in financing activities</b>		56,258	(21,295)
<b>Net (decrease)/increase in cash and cash equivalents</b>		(60,476)	40,129
Cash and cash equivalents at beginning of year		232,307	192,178
<b>Cash and cash equivalents at end of year</b>		<u>171,831</u>	<u>232,307</u>

*The notes on pages 13 to 19 form part of these accounts*

## FOUR CORNERS LIMITED

### Notes forming part of the Accounts

for the year ended 31 March 2024

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#### 1 Principal Accounting Policies

##### ***Basis of accounts – Going concern***

These accounts have been prepared on a going concern basis which assumes that the charity will continue in operational existence for the foreseeable future. Four Corners are heavily reliant upon grant funding and accordingly the validity of this assumption is dependent on sufficient and continuing financial support being made available from existing and new sources of funding. The Trustees are conscious of the need to obtain further grant funding in the near future. Nonetheless, they are confident that existing and expected new funds will be sufficient to ensure that the charity remains a going concern.

##### ***Accounting Convention***

The accounts have been prepared under the historical cost convention, modified for the revaluation of freehold property, the Statement of Recommended Practice accounting and Reporting by Charities in accordance with; the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102); the Companies Act 2006; the Charities Act 2011. The accounts include the results of the company's operations which are described in the Trustees' Annual Report.

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

##### ***Incoming Resources***

Total incoming resources as shown in the Statement of Financial Activities is the turnover of the charity and comprises the value of fees, grants, rent and donations receivable in the ordinary course of activities, together with grants receivable in the year. Voluntary income by way of donation and gifts to the charity is included in full in the Statement of Financial Activities when received. Intangible income is not included unless it represents goods or services which would otherwise have been purchased. Gifts in kind are valued and brought in as income together with appropriate expenditure.

##### ***Resources Expended***

Expenditure is accounted for on an accruals basis, recognised when a liability is incurred, and classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to specific headings they have been allocated to activities on a basis consistent with the use of resources.

##### ***Basic Financial Assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction cost 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.

##### ***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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

##### ***Grants Receivable***

Grants received in respect of capital expenditure are credited to the profit and loss account on receipt of the grant as the related expenditure is utilised at the discretion of the charity.

##### ***Government Grants***

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.



# FOUR CORNERS LIMITED

## Notes forming part of the Accounts

for the year ended 31 March 2024

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### 1 Principal Accounting Policies (continued)

#### ***Tangible Fixed Assets and Depreciation***

Tangible assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life, as follows:

Plant and equipment	20% on written down value
Plant and equipment (restricted funds)	over the term of the project
Fixtures and fittings	20% on written down value
Freehold property and improvements	not depreciated

The freehold property is not depreciated, representing a departure from the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) and Companies Act 2006 which require all tangible assets to be depreciated. The freehold property is not depreciated on the grounds that the residual value is considered to be equal to or higher than the cost and depreciation would be wholly immaterial. Annual impairment reviews are carried out to substantiate the value held in the accounts.

#### ***Investment Property***

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in the Statement of Financial Activities.

#### ***Leased Assets***

Rental costs under operating leases and the payments made under them are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

#### ***Restricted Funds***

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overheads and support costs.

#### ***Unrestricted Funds***

Unrestricted funds are donations and other incoming resources received or generated for the charity's purposes and are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

#### ***Defined Contribution Scheme***

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

#### ***Key Judgements and Assumptions***

##### ***Incoming Resources***

The charity has incoming resources which are both restricted and unrestricted sources of income. In identifying the attributable cost to restricted and unrestricted income a percentage is applied to total expenditure to determine this. The charity is unable to ring-fence specific costs as the majority of restricted income relates to staff time which is unquantifiable to each project. Funders are satisfied that the funds provided are being spent in line with expectations and guidelines and accordingly this method is considered the most suitable to apportion costs.

##### ***Investment Property***

The charity's property is a mixed used property and in accordance with section 10.47 of the Statement of Recommended Practice accounting and Reporting by Charities the charity has separated the mixed used property between property held for operational use as a tangible fixed asset and investment property. Accordingly the element considered investment property has been included at fair value through the Statement of Financial Activities and the owner-occupied element at cost less depreciation. The fair value of the investment property has been determined by the Trustees at their estimation of its open market value.

## FOUR CORNERS LIMITED

### Notes forming part of the Accounts

for the year ended 31 March 2024

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#### 2 Employees

The total average monthly number of employees during the reporting period amounted to 17 (2023: 16).

#### 3 Incoming Resources

The income and operating surplus for the year was derived from the company's principal activity and arises solely in the United Kingdom.

The income and surplus relate entirely to continuing activities and arise solely in the United Kingdom. An analysis of income is as follows:

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Donations	-	-	-	3,058
Rent receivable	95,459	-	95,459	88,402
Other income	22,985	-	22,985	2,320
Training and facilities hire	47,695	-	47,695	29,645
Grants receivable – Project courses	1,446	230,120	231,566	524,271
	<u>167,585</u>	<u>230,120</u>	<u>397,705</u>	<u>647,696</u>

#### 4 Expenditure on Charitable Activities

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Advertising and marketing	1,036	2,287	3,323	1,751
Support costs	171,967	274,598	446,565	489,254
Premises costs	22,540	49,782	72,322	112,185
Direct costs	298	6,659	6,957	175
	<u>195,841</u>	<u>333,326</u>	<u>529,167</u>	<u>603,365</u>

#### 5 Other Resources Expended

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Accountancy fees	1,459	3,221	4,680	6,048
Legal and professional fees	742	1,639	2,381	4,038
	<u>2,201</u>	<u>4,860</u>	<u>7,061</u>	<u>10,086</u>

# FOUR CORNERS LIMITED

## Notes forming part of the Accounts

for the year ended 31 March 2024

### 6 Total Resources Expended

	Staff Costs £	Depreciation £	Other Costs £	Total 2024 £	Total 2023 £
Expenditure on charitable activities	334,676	2,596	191,895	529,167	603,365
Other resources expended	-	-	7,061	7,061	10,086
	<u>334,676</u>	<u>2,596</u>	<u>198,956</u>	<u>536,228</u>	<u>613,451</u>
Staff costs (including Directors):				<b>2024</b> £	2023 £
Wages and salaries				304,666	294,059
Social security costs				21,541	17,121
Staff pension				8,469	7,838
				<u>334,676</u>	<u>319,018</u>
Other costs:				<b>2024</b> £	2023 £
Premises				69,726	70,238
Workshop and course costs				91,009	145,643
Other resources expended				38,221	36,605
				<u>198,956</u>	<u>252,486</u>
No employee earned £60,000 or more.					
<b>Total resources expended include:</b>				<b>2024</b> £	2023 £
Accountancy fees				4,680	6,048
Directors' remuneration				172,080	141,242
Depreciation of tangible fixed assets				2,596	41,947
				<u></u>	<u></u>

### 7 Transfer to Unrestricted Funds

When restricted funding is not adequate to cover restricted expenditure, a transfer from unrestricted reserves is required to supplement the deficit. If restricted funding is not utilised at the period end, it is carried forward until such time that all costs for that particular project or purpose have ceased at which point, so long as the agreement does not prohibit it, the balance of funds become unrestricted reserves.

In total, the amount of £101,729 (2023: £2,836) has been transferred from unrestricted funds to restricted funds during the year.

### 8 Tax on Surplus on Ordinary Activities

The company is a registered charity and is not liable to corporation tax.

# FOUR CORNERS LIMITED

## Notes forming part of the Accounts

### for the year ended 31 March 2024

#### 9 Tangible Assets

Cost	Investment Property £	Freehold Property £	Plant and equipment £	Fixtures and fittings £	Total £
At 1 April 2023	1,960,000	139,810	526,913	104,260	2,730,983
Additions in the year	-	-	-	-	-
Disposals in the year	-	-	-	-	-
As at 31 March 2024	1,960,000	139,810	526,913	104,260	2,730,983
<b>Depreciation</b>					
At 1 April 2023	-	-	514,395	103,795	618,190
Charge for the year	-	-	2,504	93	2,597
Eliminated on disposal	-	-	-	-	-
As at 31 March 2024	-	-	516,899	103,888	620,787
<b>Net Book Value</b>					
As at 31 March 2024	1,960,000	139,810	10,014	372	2,110,196
As at 31 March 2023	1,960,000	139,810	12,518	464	2,112,793

The valuation of the investment property had it been recognised under the historical cost model, would have been £1,205,405. The effective date of the last valuation was 31 March 2020 and was performed by the trustees based on their estimate of the open market value. The value at 31 March 2024 has been considered and in the opinion of the trustees there has been no material change.

#### 10 Debtors

	2024 £	2023 £
Trade debtors	3,522	44,856
Other debtors	7,133	7,915
	10,655	52,771

#### 11 Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank loan instalments (secured)	22,269	23,645
Trade creditors	1,916	12,040
Accruals and deferred income	16,292	17,085
Other creditors	27,402	39,408
	67,879	92,178

#### 12 Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bank loan instalments (secured)	193,858	136,225

# FOUR CORNERS LIMITED

## Notes forming part of the Accounts

### for the year ended 31 March 2024

#### 13 Bank Loans

	2024	2023
	£	£
The value of the loans are as follows:		
Secured loan repayable by monthly instalments ending in May 2033:		
Amount falling due within one year	14,225	12,269
Amount falling due after more than one year	119,503	128,803
	<u>133,728</u>	<u>141,072</u>
	<u>          </u>	<u>          </u>
Amount not wholly repayable within five years	83,357	91,996
	<u>          </u>	<u>          </u>
Secured loan repayable by monthly instalments ending in October 2024:		
Amount falling due within one year	5,899	11,376
Amount falling due after more than one year	-	7,421
	<u>-</u>	<u>18,797</u>
	<u>          </u>	<u>          </u>
Amount not wholly repayable within five years	-	-
	<u>          </u>	<u>          </u>
Secured loan repayable by monthly instalments ending in January 2030:		
Amount falling due within one year	2,144	-
Amount falling due after more than one year	74,356	-
	<u>76,500</u>	<u>-</u>
	<u>          </u>	<u>          </u>
Amount not wholly repayable within five years	31,400	-
	<u>          </u>	<u>          </u>

The bank loans are secured by way of a legal mortgage over the freehold property and a floating charge over the assets and undertakings of the company.

#### 14 Unrestricted Income Funds

	£
Surplus as at 1 April 2023	1,354,416
Deficit for the financial year	(132,186)
Surplus as at 31 March 2024	<u>1,222,230</u>
Designated funds amount to £274,333 (2023: £274,333) and relate to the staff pension. Unrestricted funds amount to £947,897 as at 31 March 2024 (2023: £1,080,083).	

#### 15 Restricted Income Funds

	£
Surplus as at 1 April 2023	60,457
Deficit for the financial year	(6,337)
Deficit as at 31 March 2024	<u>54,120</u>

#### 16 Revaluation Reserve

	£
Surplus as at 1 April 2023	754,595
Surplus for the financial year	-
Surplus as at 31 March 2024	<u>754,595</u>

## FOUR CORNERS LIMITED

### Notes forming part of the Accounts

#### for the year ended 31 March 2024

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#### 17 Called Up Share Capital

The company has no share capital and is limited by guarantee. Under the provisions of the company's Memorandum of Association, each member would be required to contribute a sum not exceeding £1 for the payment of the debts of the company in the event of a deficiency of assets on a winding up of the company.

#### 18 Control

Four Corners Limited has been controlled throughout the year by the management committee, whom are identified in the Trustee's Report on Page 1 of these accounts.

#### 19 Related Party Transactions

During the year, the charity paid remuneration to trustees who are also considered key management personnel, with the legal authority as provided in the company's Memorandum and Articles of Association, the governing document, for services provided as follows:

	2024	2023
	£	£
D Than	21,251	19,922
C Mitchell	46,201	34,746
O Thomas	44,754	34,746
M Trotter	31,540	19,001
S Irvine	-	6,264
H Francis	28,334	26,563
	<u>172,080</u>	<u>141,242</u>

#### 20 Restricted Reserves

During the year, the charity received restricted grants, of which, NIL (2023: £7,858) was spent on computer equipment. These purchases in the prior period have been capitalised and fully depreciated within the year, as well as fully depreciating fixed assets brought forward relating to restricted funds.

The value of unutilised restricted reserves at 31 March 2024 is £54,120 (2023: £60,457).

#### 21 Cash (utilised by)/generated from operations

	2024	2023
	£	£
(Deficit)/surplus for the year	(138,523)	34,245
<b>Adjustments for:</b>		
Finance costs	12,101	8,151
Depreciation of tangible fixed assets	2,597	41,947
<b>Movements in working capital:</b>		
Decrease/(increase) in debtors	42,116	(9,363)
(Decrease)/increase in creditors	(22,923)	2,453
	<u>(104,632)</u>	<u>77,433</u>

**FOUR CORNERS LIMITED****Detailed Income and Expenditure Account****for the year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Grants receivable	228,686	498,071
Rent receivable	95,459	88,402
Training and facilities hire	47,695	29,645
Project courses	2,880	26,200
Donations	-	3,058
Other	22,985	2,320
	<u>397,705</u>	<u>647,696</u>
 <b>Expenditure on Charitable Activities</b>		
Directors' emoluments	172,080	141,242
Salaries, wages and social security costs	162,596	177,776
Course costs	91,009	145,643
Workshop costs	957	176
Printing and stationery	3,453	2,430
Telephone and I.T.	10,007	13,001
Repairs and renewals	27,609	41,831
Insurance	19,922	6,745
Heat and light	18,484	17,745
Rates	3,711	3,917
Marketing	3,323	1,751
Subscriptions	640	313
Depreciation of tangible fixed assets	2,596	41,947
Bank charges and interest	679	697
Loan interest	12,101	8,151
	<u>529,167</u>	<u>603,365</u>
 <b>Other Resources Expended</b>		
Accountancy fees	4,680	6,048
Legal, professional and consultancy fees	2,381	4,038
	<u>7,061</u>	<u>10,086</u>
 <b>(Deficit) / Surplus for the year</b>	<u><u>(138,523)</u></u>	<u><u>34,245</u></u>