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**FOUR CORNERS LIMITED**

**Report and Accounts**

**for the year ended 31 March 2025**

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# **FOUR CORNERS LIMITED**

## **Report and Accounts**

**for the year ended 31 March 2025**

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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  
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 2025

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The trustees present their report and accounts for the year ended 31 March 2025.

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 and 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 (resigned 5 December 2024)
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.

Prospective new Trustees in the year were Paul Halliday, urban photographer; Seema Khalique, photography and moving image artist; Joanna Lacey, Senior Programmes Manager, A New Direction; and Anthony Luvera, socially-engaged artist and Associate Professor of Photography in the Centre for Arts, Memory and Communities at Coventry University. The Chair in the year was Dr Loraine Leeson, Senior Lecturer in Fine Art, and Director of the arts charity cSPACE which specialises in community-based practice.

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

## **FOUR CORNERS LIMITED**

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

**for the year ended 31 March 2025**

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#### **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.

#### **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 exhibitions and archive 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 seek an interconnected approach to promote social equity and justice across our work. 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-centred and socially inclusive, with an integrated approach to learning. Projects draw together local community groups, young people, emergent and established artists. This dynamic approach and integrated set of practices adds exceptional value.

## FOUR CORNERS LIMITED

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

for the year ended 31 March 2025

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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 companies working in film, photography, animation and related media.

#### 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:

- Four gallery exhibitions drew 3190 visitors, an increase of over 500 on the previous year.
- External gallery hire collaborations drew approximately 2720 visitors.
- 14 talks and events, 11 film screenings and a walk engaged over 350 people;
- 45 artists had their work showcased in exhibitions, screenings and talks;
- 55 people gained skills and creative development opportunities, with three going onto employment;
- A 2-year, paid Archive and Project internship began;
- 15 participants created fifteen short films, 9 oral history recordings and a podcast.

#### **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 Special Collections and Archives, BLOC Cinema, Bluecoat Press, Film and Photo League Archive, Martin Parr Foundation, Mulberry School for Girls, Oxford House, South Asian Heritage Month, St Margaret's House, Swadhinata Trust, Tower Hamlets Local History Library and Archives, University of Keele, and the University of Westminster.

#### **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 offers publicly accessible darkroom resources, and can support participants in learning film-based, traditional and early print darkroom processes. Film facilities include high-definition and 16mm cameras, and state of the art film lenses. 16mm film camera hires were lower than previous years, a total of 22 equipment hires in the year, a knock-on effect of the cost of film and challenges for UK film production. There were 58 individual darkroom hirers in the year, an increase on the previous year.

##### *Gallery and studio hire collaborations*

We offer dry hire of our gallery and studio space in the year, at times when our public programme is not running. There were 17 weeks of external gallery hire collaborations in the year. These included William Lakin's Plastic Control, by part of a research project about online conspiracy theory communities; Tomasz Laczny's project, Erna Helena Ania, about his World War 2 family history; Kirsty Mackay's body of work, The Magic Money Tree; and the British Journal of Photography's Portrait of Humanity touring exhibition.

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

Four Corners continued to provide artists, filmmakers and photographers with facilities, production and curation advice and guidance.

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#### *Building*

Four Corners' centre housed five small companies and 22 sole traders 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, Michael Thomas in the first floor studio office. Four Corners also participated in the annual Open House event showcasing important buildings in London, with visitors from around the country to view the architecturally significant building.

#### 2. *Training and participation*

Four Corners' free participatory skills programmes are aimed at unemployed and under-represented people, particularly those with little opportunity to engage with the arts. The organisation has provided annual schemes since 1996. The programme is recognised for building skills and confidence through hands-on learning, in a practical, production-led context. Two new, three-year projects run from November 2023 to March 2027, supported through Tower Hamlets Mayors' Community Grants programme.

Camera Works supported 28 Tower Hamlets residents aged 16-25 in the year. The programme comprises a twelve-week training course, six-week after studio photography and lighting course, and masterclass and mentoring led by a professional photographer each year. The participants co-design and curate a final exhibition of their work in Four Corners gallery.

Participants learnt 35mm DSLR and film camera techniques, how to print both B&W and Colour photographs, alternative processes, picture editing and exhibition curation; while professional studio lighting included Fashion, Advertising, Portraiture, Fine Art and Still Life photography, led by professional photographers. Two exhibition receptions were well attended with over 200 visitors providing positive feedback. One participant was selected to take part in the Hayward Gallery's touring exhibition, *British Working Class Photography 1989-2024*. Another had their work included in the Taylor Wessing Photo Portrait Prize 2024 at the National Portrait Gallery, and was subsequently offered a job as Front of House Manager at The Printspace photo lab in East London.

East End Stories supported 24 residents to research local histories, learn film and photographic skills, and create short films. They gained training in Premiere Pro editing, oral history interviewing, archive research, and Super8 filmmaking. Match funding from the Scottish Power Foundation supported an expanded programme, with participants working on the following projects:

- Oxford House 140<sup>th</sup> anniversary - three films were created using archive material and exhibited at Oxford House between June-June 2025. The exhibition attracted over 5000 visitors.
- Mulberry Secondary School for Girls – participants undertook research at Tower Hamlets Local History Library and Archives on the history of Brick Lane. Their research formed the basis for a play, 'One House on Brick Lane', which was performed by school students in summer 2025.
- The People's Gallery – building Four Corners' Archive collection and opening up its history to new audiences. Participants worked with Sam Stevens of the University of Westminster to produce eight short films inspired by the history of the 1930s Film and Photo League. The films were shown in the FC exhibition, *NOW FILMING: Art, Documentary and Resistance in 1930s East London*, at Four Corners Gallery from 24 January-22 February 2025. Another group of participants created four short films and a podcast reflecting on Four Corners' early history and archives, and made 9 oral history recordings with early members of the organisation.

Twelve films and the podcast were screened at a Friends and Family event to 40 guests in January 2025. There were other positive outcomes, with two participants gaining volunteer placements at Tower Hamlets Local History Library and Archives, one securing a paid internship at London Community Video Archives, and one gaining voluntary experience with Future Hackney.

#### 3. *Support for artists*

##### Working Lives Photography commissions

Four Corners was excited to announce a new commission opportunity providing three photographers with £3000 towards the completion of a project on the theme of 'Working Lives', with an exhibition at Four Corners in April 2025. The three commissioned photographers received 1-2-1 support throughout the project, access to Four Corners' darkroom, photography studio and analogue filmmaking equipment and a final group exhibition in April 2025. There was a work-in-progress event at Four Corners Gallery in February 2025. The commissions were supported by The Foyle Foundation, Garfield Weston Foundation and the Ampersand Foundation.

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Artist Jade Sweeting created 'Hundred Years Guarantee', an alternative, intimate portrait of Lydia Noble, who lives and works as a Drystone Waller in West Yorkshire. Shot in natural light on film, the richly textured prints underline the strength and skill required for this laborious, and male-dominated work.

Karolina's film project 'The Reserve', was carried out with volunteers and support from staff at nearby Bethnal Green nature reserve. This multi-layered film explores the benefits of volunteering and the broader meanings of work. Karolina also led a 16mm film workshop with the volunteers, using the technique of phytophraphy, which uses the chemistry of plants to create images on film.

Set against a backdrop of rapid gentrification, Bella Denise's 'Shooting an Elephant' reflects on the decline of small businesses in Elephant and Castle in South East London. Bella's films and photographs were created through 'slow looking' - a process of observing details carefully, over time. Working with three businesses at the heart of the community, the project reflects on the importance of these spaces for communal care and cultural ownership.

#### 4. Archive programme

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)

##### *The People's Gallery archive project*

From November 2023, Four Corners took forward a new National Lottery Heritage Fund project, The People's Gallery, to run until spring 2026. In the year this supported:

##### *Internship*

A paid Archives and Projects internship began in May 2024, and runs for two years until 2026. A former volunteer on the Bengali Photo Archive project, Akila Asad, began this position in the year. She has been supporting cataloguing and digitising of archival material, oral history interviewing, public events, exhibition research, volunteer coordination, and project evaluation. Alongside the Training and Arts Projects Manager, she co-wrote an article about Four Corners' Bengali Photography Archive collection.

##### *Participant films, research and oral histories*

- Eight participants working on the history of the 1930s Film and Photo League that inspired work by the Half Moon Photography Workshop in the 1970s.
- Seven participants who explored Four Corners' community-engaged film of the 1970s and 1980s.

##### *Four Corners Film Workshop: Independent Filmmaking and Exhibition in East London, 1975-90*

This collaborative research project is led by Dr Hollie Price at Keele University in partnership with Four Corners, with funding from the Arts and Humanities Research Council. Hollie Price is exploring Four Corners Film Workshop's experimental film production and exhibition work in the 1970s and 1980s, to recover a new history of its filmmaking practice. It runs from July 2024 to January 2026, and includes archival research, film screenings and events, contributing new material to Four Corners archive, and *Work in the Margins*, an exhibition exploring the workshop's history in spring 2025.

Hollie Price curated three screening events in the year, delivered with Four Corners at nearby St Margaret's House community organisation:

##### *Women's Lives – Feminist Film and the East End. Weds 5 March 2025*

A screening of *Bred and Born* (Joanna Davis & Mary Pat Leece, Four Corners, 1983) alongside two short films that were shown in Four Corners' cinema in the 1980s. This was followed by a conversation with Selina Robertson of Club des Femmes, who is undertaking a PhD at Birkbeck on feminist exhibition film histories; Bev Zalcock, feminist filmmaker and scholar; and Kareyni Davis of Backronym Films.

##### *On Allotments – Growing, Community, Filmmaking. Thurs 13 March 2025*

A screening of *On Allotments* (Four Corners, 1975), an experimental documentary set in Newham; *This Was Forever* (2007), about the Manor Gardens allotments in Hackney Wick which closed with the 2012 Olympics; and *Time to Grow* (2024), about a community growing project. There was a discussion with filmmakers Mark Aitken and Madeleine Hartley Salim, chaired by Iram Quraishi, Programme Director of Loop Labs.



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*Refuge England – Migration Stories.* Weds 26 March 2025

A screening of *Purbo London* (Ruhul Amin, 1982), a short film depicting a young Bengali cloth worker in Spitalfields, made by filmmaker Ruhul Amin with Four Corners; *H is for Hostile Environment* (Edwin Mingard and Keren Weitzberg, 2022) and *The Cockney Sikh* (Fariyah Chowdhury, 2024). There was a discussion with filmmakers Edwin Mingard and Fariyah Chowdhury, chaired by film scholar Kulraj Phullar.

*Digital Archive – Touring Exhibitions map*

The project supported the expansion of Four Corners' digital archive, with the creation of an interactive Touring Exhibitions map, that explores the Half Moon early photography touring shows from 1976-1984.

*Talks and collaboration*

The programme successfully promoting the archive and expanding on Four Corners' public programme. In the year, Four Corners supported loans of archival material and delivered public talks including:

- Contributing to Tate Britain's ground breaking exhibition of feminist art, *Women in Revolt: Art and Activism in the UK 1970-1990*. Four Corners provided photographs for the first wall of the exhibition, with images by Chandan Fraser that document the first National Women's Liberation conference and march in 1970. The exhibition ran at Tate Britain from November 2023 to March 2024, then toured to National Galleries of Scotland and The Whitworth, University of Manchester until January 2025.
- Loan of 13 original Camerawork magazines for the Tate Britain exhibition *The 80s: Photographing Britain*, 21 November 2024-5 May 2025.
- Artistic Development Director, Carla Mitchell, participated in a panel to discuss the history of the Exit Photography Group at the London School of Economics' Library with photographer Paul Trevor, Ellen Stone from Side Gallery, and Professor Cadence Kinsey of Utrecht University in November 2024.
- The Curatorial and Archive Coordinator, Eleni Parousi, supported two sessions in February 2025 organised by Camden Local Studies and Archives Centre. Local residents discussed approaches to documenting the histories of Bengali communities in Camden with reference to Four Corners' Bengali Photo Archive.

### 5. Exhibition programme

We supported four major gallery exhibitions in the year, two of which – *Shuttles, Steam and Soot* and *Now Filming* – were part of the People's Gallery project.

*Shuttles, Steam and Soot: A cotton mill in Lancashire.* 28 February-29 March 2025.

*Shuttles, Steam and Soot* was created by leading documentary photographer Daniel Meadows in 1978, following a two-year residency in Lancashire where he documented the lives of people at Bancroft Shed, the last steam powered cotton weaving mill in the district. Exhibited as part of the Half Moon Photography Workshop's laminated touring shows, *Shuttles, Steam and Soot* was eventually lost.

Fifty years on, Daniel worked with Four Corners and Spectrum Photographic to recreate the original show. The exhibition attracted 758 visitors, and gained significant media interest, with coverage in The Guardian, BBC1 Breakfast show, The Times, and elsewhere. After its debut at Four Corners, *Shuttles, Steam and Soot* travelled to Photo Oxford in October 2025, and will return to Lancashire where it will be displayed at sites across the district organised by Mid Pennine Arts. It will be available to hire as a new Four Corners touring exhibition.

*NOW FILMING: Art, Documentary and Resistance in 1930s East London.* 24 January-22 February 2025.

The exhibition explored the fascinating story of the Workers Film and Photo League, who used film to represent working-class people's lives and their campaigns against poverty, exploitation and the rise of fascism. NOW FILMING focused on this unexplored moment of cultural resistance during the social conflicts of 1930s Britain. This exhibition was co-curated with Samuel Stevens of the Centre for Research and Education in Arts and Media at the University of Westminster, and the holder of the Film and Photo League Archive. The exhibition drew audiences of 685 people, and was accompanied by a screening and discussion of *Workers' Films of the Thirties*, directed by Victoria Wegg-Prosser in 1981.

*One Year! Photographs from the Miners' strike. 20 September-19 October 2024*

To coincide with the 40th anniversary of the miners' strike, Four Corners loaned this exhibition that was originally shown at the Martin Parr Foundation in January 2024. This looked at the vital role photographs played during the year-long struggle against pit closures, including materials drawn from the Martin Parr collection, and photographs by Brenda Prince, John Sturrock, John Harris, Jenny Matthews, Roger Tiley, Imogen Young and Chris Killip, and Philip Winnard.

The exhibition drew audiences of 792, and coverage in the Sunday Times, Society for the Study of Labour History, and British Photographic History. It also launched a new publication, *ONE YEAR! Photographs from the Miners' strike 1984-85*, published by Bluecoat Press.

Exhibition events comprised a screening at BLOC Cinema of *Strike: An Uncivil War* by award-winning filmmaker Daniel Gordon about the Battle of Orgreave; 'Coal Not Dole: Lessons from the Miners' Strike' talk with Keith Gildhart, Professor of Labour and Social History, and Lisa McKenzie, Senior Lecturer in Sociology; and 'Photographing the Miners' Strike 1984-85' with photographers Brenda Prince and Roger Tiley, alongside Isaac Bleasdale from the Martin Parr Foundation.

*I Am Who I Am Now: Selections from the Bengali Photo Archive. 5 July-10 August 2024.*

This exhibition focused on everyday photographs taken of and by Bengali people over the past 50 years. Photographs were drawn from the Bengali Photo Archive, a new collection which was created by Four Corners with partner Swadhinata Trust from 2022-2024. 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. The collection is being housed at Tower Hamlets Local History Library & Archives. The Bengali Photo Archive project also won Runner Up in the Community Engagement category at the Scottish Power Foundation Awards 2024, with an award of £5,000.

The exhibition showcased personal and family images, alongside work by local photographers Raju Vaidyanathan, Mayar Akash, Anthony Lam, Paul Halliday, Sarah Ainslie, David Hoffman and Paul Trevor. It also included screenings of two films: *Here to Stay, Here to Fight*, a documentary by Finn Blythe made in 2024, and Ruhul Amin's feature drama, *A Kind of English*, made in 1986. There was a Bengali History walk led by Swadhinata Trust, and a panel discussion on representation in the collection, led by Fatima Rajina with photographers Paul Halliday and Mayar Akash, family archivist Tanbir Mirza-Baeg, Hasina Zaman, activist/educator and sister of musicians Sam Zaman from State of Bengal and Deedar Zaman of the Asian Dub Foundation.

The exhibition was very popular, drawing audiences of nearly 800 mainly local visitors. The exhibition gained significant traction during South Asian Heritage Month, leading to extended media coverage, including features in *The Guardian* and coverage on ITV London, *Hackney Citizen*, *Spitalfields Life* blog, and in Bengali-language sites like *Great Britain News 24*.

Inspired by the success of the Bengali Photo Archive collection, Camden Local Studies and Archives Centre is expanding its collection to document the histories of Bengali communities in Camden, with support from Four Corners staff. One previous volunteer also secured a research job at BBC Studios.

**6. Non-director staff**

Non-director staff in the year were: Building Assistant, Rebekah Brace; Fundraising Manager, Howard Francis; Operations and HR Manager, Liz Gorman; Training & Arts Projects Manager, Helena Goundry; Funding Manager, Rob Moye; Housekeeping, Adwoa Owusu; Curatorial & Archive Coordinator Eleni Parousi; and Curatorial & Archive Coordinator Ruby Rees-Sheridan.

**7. 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.

## FOUR CORNERS LIMITED

### Trustees' (Directors') Annual Report

for the year ended 31 March 2025

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#### Financial Review

The Statement of Financial Activities for the year is set out on page 11 of the accounts.

Reserves at 31 March 2025 were £2,007,082 (2024: £2,030,945) and comprised the company's buildings and facilities resource. Unrestricted income funds were £965,754 (2024: £947,897) and designated funds were £274,333 (2024: £274,333) allocated to the staff pension scheme.

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 £23,863 (2024 deficit: £138,523). Unrestricted fund surplus for the year was £17,856 (2024 deficit: £132,816). We allocated funds to support our charitable projects during the year amounting to £3,465 (2024: £101,729), adding the remaining surplus to unrestricted funds. Our restricted fund balance of £12,400 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 £401,982 (2024: £397,705), an increase of £4,277 on last year. Grant funding remains volatile as funders face increasing demand and consequently competition is high. Earned and other unrestricted income was £160,140 (2024: £167,585) a drop of £7,445 on last year.

#### Expenditure

Expenditure was £425,845, a decrease of £110,383 on last year (2024: £536,228). We spent less on freelance and project staff salaries as long-term projects came to an end. We raise funds from our building, facilities trading and investments to fund the costs of our charitable programmes. Overhead costs rose with rising energy and rates costs.

#### Principal Funding Sources

National Lottery Heritage Fund (NLHF)

We successfully applied to this fund for our Peoples Gallery programme. We were awarded £235,000 over 3 years.

Four Corners are running East End Stories and Camera Works, funded through the London Borough of Tower Hamlets Mayors' Community Grants scheme totalling £40,000 per year for 3 years.

#### Scottish Power

A grant of £44,120 provided match funding towards the East End Stories film and archive project which was delivered in 2023-24 and 2024-25.

Grants were received from the Reach Foundation, to support our capital raising work and from Garfield Western, Foyle and Algate and Allhallows Foundations to match fund our projects.

Earned Income is generated from space licences and support for creatives. This also included hires of film making equipment, darkroom facilities and Gallery hires. HMRCs Museum and Gallery Tax credits supported our Galley co-productions.

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### Trustees' (Directors') Annual Report

for the year ended 31 March 2025

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#### Future programme activity

##### Business plan and vision 2025-28

Four Corners is developing its business plan and vision, with a focus on ensuring organisational sustainability, enabling it to sustain and expand its charitable aims. These will be achieved through the three core areas, with 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 residents.
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, particularly to take forward the installation of a new lift to provide access throughout the building.
  - Reviewing use of upper floors, to ensure contributions towards our charitable programme.

#### Reserves Policy

The organisation raises income to fund our charitable programmes.

The trustees have agreed that the aim should be to build a reserve of six months free reserves to fund running costs amounting to £200,000. Unrestricted reserves are invested in our building and equipment that we use to match fund our programmes.

#### Independent Examiner

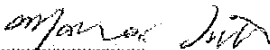
The Charity is required to have an Independent Examination in accordance with the provisions in the Charities Act 2011 (as amended by the Charities Act 2022).

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 TWISS  
Trustee and Director

Date: 17 December 2026  
.....

## **FOUR CORNERS LIMITED**

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

**for the year ended 31 March 2025**

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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 2025.

#### **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).

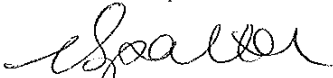
#### **Independent examiner's statement**

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: .....18/12/2025.....

**FOUR CORNERS LIMITED**

**Statement of Financial Activities**

**for the year ended 31 March 2025**

	Notes	Revaluation Reserve £	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	Revaluation Reserve £	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
<b>Incoming Resources</b>									
Other trading activities		-	124,030	-	124,030	-	143,154	-	143,154
Charitable activities		-	13,759	241,842	255,601	-	1,446	230,120	231,566
Other		-	22,351	-	22,351	-	22,985	-	22,985
Donations		-	-	-	-	-	-	-	-
<b>Total Incoming Resources</b>	<b>3</b>	-	160,140	241,842	401,982	-	167,585	230,120	397,705
<b>Resources Expended</b>									
Charitable activities	<b>4</b>	-	132,768	287,027	419,794	-	195,841	333,326	529,167
Other resources expended	<b>5</b>	-	6,051	-	6,051	-	2,201	4,860	7,061
<b>Total Resources Expended</b>	<b>6</b>	-	138,819	287,027	425,845	-	198,042	338,186	536,228
<b>Transfers Between Funds</b>	<b>7</b>	-	(3,465)	3,465	-	-	(101,729)	101,729	-
<b>Net Movements in Funds</b>	<b>14 to 16</b>	-	17,856	(41,720)	(23,863)	-	(132,186)	(6,337)	(138,523)
<b>Reconciliation of Funds:</b>									
Total Funds at 1 April 2024		754,595	1,222,230	54,120	2,030,945	754,595	1,354,416	60,457	2,169,468
Net Movement in Funds		-	17,857	(41,720)	(23,863)	-	(132,186)	(6,337)	(138,523)
<b>Total Funds at 31 March 2025</b>		<u>754,595</u>	<u>1,240,087</u>	<u>12,400</u>	<u>2,007,082</u>	<u>754,595</u>	<u>1,222,230</u>	<u>54,120</u>	<u>2,030,945</u>

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 14 to 20 form part of these accounts*

# FOUR CORNERS LIMITED

## Balance Sheet

as at 31 March 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	9		2,108,119		2,110,196
<b>Current Assets</b>					
Debtors	10	31,283		10,655	
Cash at bank and in hand		131,468		171,831	
		<u>162,751</u>		<u>182,486</u>	
<b>Creditors:</b>					
Amounts falling due within one year	11	(94,127)		(67,879)	
<b>Net current liabilities</b>			68,624		114,607
<b>Total assets less current liabilities</b>			<u>2,176,743</u>		<u>2,224,803</u>
<b>Creditors</b>					
Amounts falling due after more than one year	12		(169,661)		(193,858)
<b>Net Assets</b>			<u>2,007,082</u>		<u>2,030,945</u>
<b>Reserves</b>					
<b>Unrestricted Income Funds:</b>					
Unrestricted Funds	14	965,754		947,897	
Designated Funds	14	274,333		274,333	
		<u>1,240,087</u>		<u>1,222,230</u>	
<b>Restricted Income Funds:</b>					
Restricted Funds	15		12,400		54,120
<b>Revaluation Reserve:</b>					
Revaluation Reserve	16		754,595		754,595
<b>Total Funds</b>			<u>2,007,082</u>		<u>2,030,945</u>

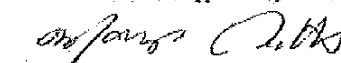
For the financial year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The 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 2025

 MARGARET TROTTER  
Trustee and Director

The notes on pages 14 to 20 form part of these accounts

# FOUR CORNERS LIMITED

## Statement of Cash Flows

as at 31 March 2025

	Notes	2025		2024	
		£	£	£	£
<b>Cash flows from operating activities</b>					
Cash utilised by operations	21	(9,813)		(104,632)	
Interest received		5,215		-	
Interest paid		(16,788)		(12,102)	
<b>Net cash outflow from operating activities</b>			(21,386)		(116,734)
<b>Investing activities</b>					
Payments to acquire tangible fixed assets		-			
<b>Net cash used in investing activities</b>			-		
<b>Financing activities</b>					
New long-term finance		-		76,500	
Repayment of long-term bank loan		(18,977)		(20,242)	
<b>Net cash (used)/generated in financing activities</b>			(18,977)		56,258
<b>Net decrease in cash and cash equivalents</b>			(40,363)		(60,476)
Cash and cash equivalents at beginning of year			171,831		232,307
<b>Cash and cash equivalents at end of year</b>			<u>131,468</u>		<u>171,831</u>

*The notes on pages 14 to 20 form part of these accounts*



# FOUR CORNERS LIMITED

## Notes forming part of the Accounts

for the year ended 31 March 2025

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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 2025

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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 2025

#### 2 Employees

The total average monthly number of employees during the reporting period amounted to 14 (2024: 17).

#### 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:

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Donations	-	-	-	-
Rent receivable	124,030	-	124,030	95,459
Other income	22,351	-	22,351	22,985
Training and facilities hire	-	-	-	47,695
Grants receivable – Project courses	13,759	241,842	255,601	231,566
	<u>160,140</u>	<u>241,842</u>	<u>401,982</u>	<u>397,705</u>

#### 4 Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Advertising and marketing	3,182	-	3,182	3,323
Support costs	126,700	231,886	358,586	446,565
Premises costs	2,085	55,140	57,225	72,322
Direct costs	800	-	800	6,957
	<u>132,768</u>	<u>287,026</u>	<u>419,794</u>	<u>529,167</u>

#### 5 Other Resources Expended

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Accountancy fees	5,880	-	5,880	4,680
Legal and professional fees	171	-	171	2,381
	<u>6,051</u>	<u>-</u>	<u>6,051</u>	<u>7,061</u>

## FOUR CORNERS LIMITED

### Notes forming part of the Accounts

for the year ended 31 March 2025

#### 6 Total Resources Expended

	Staff Costs	Depreciation	Other Costs	Total 2024	Total 2024
	£	£	£	£	£
Expenditure on charitable activities	279,392	2,077	138,325	419,794	529,167
Other resources expended	-	-	6,051	6,051	7,061
	<u>279,392</u>	<u>2,077</u>	<u>144,376</u>	<u>425,845</u>	<u>536,228</u>
Staff costs (including Directors):				<b>2025</b>	2024
				£	£
Wages and salaries				259,049	304,666
Social security costs				13,299	21,541
Staff pension				7,044	8,469
				<u>279,392</u>	<u>334,676</u>
Other costs:				<b>2025</b>	2024
				£	£
Premises				62,263	69,726
Workshop and course costs				49,115	91,009
Other resources expended				32,998	38,221
				<u>144,376</u>	<u>198,956</u>
No employee earned £60,000 or more.					
<b>Total resources expended include:</b>				<b>2025</b>	2024
				£	£
Accountancy fees				5,880	4,680
Directors' remuneration				117,077	172,080
Depreciation of tangible fixed assets				2,077	2,596
				<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 £3,465 (2024: £101,729) 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 2025

### 9 Tangible Assets

Cost	Investment Property £	Freehold Property £	Plant and equipment £	Fixtures and fittings £	Total £
At 1 April 2024	1,960,000	139,810	526,913	104,260	2,730,983
Additions in the year	-	-	-	-	-
Disposals in the year	-	-	-	-	-
As at 31 March 2025	1,960,000	139,810	526,913	104,260	2,730,983
<b>Depreciation</b>					
At 1 April 2024	-	-	516,899	103,888	620,787
Charge for the year	-	-	2,003	74	2,077
Eliminated on disposal	-	-	-	-	-
As at 31 March 2025	-	-	518,902	103,962	622,864
<b>Net Book Value</b>					
As at 31 March 2025	1,960,000	139,810	8,011	297	2,108,119
As at 31 March 2024	1,960,000	139,810	10,014	372	2,110,196

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 2025 has been considered and in the opinion of the trustees there has been no material change.

### 10 Debtors

	2025 £	2024 £
Trade debtors	25,333	3,522
Other debtors	5,950	7,133
	31,283	10,655

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

	2025 £	2024 £
Bank loan instalments (secured)	27,489	22,269
Trade creditors	3,512	1,916
Accruals and deferred income	39,243	16,292
Other creditors	23,883	27,402
	94,127	67,879

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

	2025 £	2024 £
Bank loan instalments (secured)	169,661	193,858

## FOUR CORNERS LIMITED

### Notes forming part of the Accounts

for the year ended 31 March 2025

#### 13 Bank Loans

	2025	2024
	£	£
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	14,225
Amount falling due after more than one year	108,569	119,503
	<u>122,794</u>	<u>133,728</u>
	<u><u>122,794</u></u>	<u><u>133,728</u></u>
Amount not wholly repayable within five years	60,376	71,309
	<u>60,376</u>	<u>71,309</u>
	<u><u>60,376</u></u>	<u><u>71,309</u></u>
Secured loan repayable by monthly instalments ending in October 2024:		
Amount falling due within one year	-	5,899
Amount falling due after more than one year	-	-
	<u>-</u>	<u>5,899</u>
	<u><u>-</u></u>	<u><u>5,899</u></u>
	<u><u>-</u></u>	<u><u>5,899</u></u>
Amount not wholly repayable within five years	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>
Secured loan repayable by monthly instalments ending in January 2030:		
Amount falling due within one year	13,264	2,144
Amount falling due after more than one year	61,092	74,356
	<u>74,356</u>	<u>76,500</u>
	<u><u>74,356</u></u>	<u><u>76,500</u></u>
	<u><u>74,356</u></u>	<u><u>76,500</u></u>
Amount not wholly repayable within five years	-	31,400
	<u>-</u>	<u>31,400</u>
	<u><u>-</u></u>	<u><u>31,400</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 2024	1,222,230
Surplus for the financial year	17,857
	<u>1,240,087</u>
	<u><u>1,240,087</u></u>
Surplus as at 31 March 2025	1,240,087
	<u>1,240,087</u>
	<u><u>1,240,087</u></u>
Designated funds amount to £274,333(2024: £274,333) and relate to the staff pension. Unrestricted funds amount to £965,754 as at 31 March 2025 (2024: £947,897).	

#### 15 Restricted Income Funds

	£
Surplus as at 1 April 2024	54,120
Surplus for the financial year	(41,720)
	<u>12,400</u>
	<u><u>12,400</u></u>
Surplus as at 31 March 2025	12,400
	<u>12,400</u>
	<u><u>12,400</u></u>

#### 16 Revaluation Reserve

	£
Surplus as at 1 April 2024	754,595
Surplus for the financial year	-
	<u>754,595</u>
	<u><u>754,595</u></u>
Surplus as at 31 March 2025	754,595
	<u>754,595</u>
	<u><u>754,595</u></u>

## FOUR CORNERS LIMITED

### Notes forming part of the Accounts

for the year ended 31 March 2025

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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:

	2025 £	2024 £
D Than	19,922	21,251
C Mitchell	40,402	46,201
O Thomas	36,060	44,754
M Trotter	17,373	31,540
H Francis	3,320	28,334
	<u>117,077</u>	<u>172,080</u>

#### 20 Restricted Reserves

During the year, the charity received restricted grants, of which, NIL (2024: NIL) 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 2025 is £12,400 (2024: £54,120).

#### 21 Cash utilised by from operations

	2025 £	2024 £
Deficit for the year	(23,863)	(138,523)
<b>Adjustments for:</b>		
Finance costs	16,788	12,101
Interest received	(5,215)	-
Depreciation of tangible fixed assets	2,077	2,597
<b>Movements in working capital:</b>		
Decrease/(increase) in debtors	(20,628)	42,116
(Decrease)/increase in creditors	21,028	(22,923)
	<u>(9,813)</u>	<u>(104,632)</u>

## FOUR CORNERS LIMITED

### Detailed Income and Expenditure Account

for the year ended 31 March 2025

	2025 £	2024 £
<b>Income</b>		
Grants receivable	255,601	228,686
Rent receivable	92,778	95,459
Training and facilities hire	31,252	47,695
Project courses	-	2,880
Other	22,351	22,985
	<u>401,982</u>	<u>397,705</u>
<b>Expenditure on Charitable Activities</b>		
Directors' emoluments	140,320	172,080
Salaries, wages and social security costs	139,072	162,596
Course costs	48,315	91,009
Workshop costs	800	957
Printing and stationery	5,607	3,453
Telephone and I.T.	7,115	10,007
Repairs and renewals	19,773	27,609
Insurance	6,790	19,922
Heat and light	17,205	18,484
Rates	11,380	3,711
Marketing	3,182	3,323
Subscriptions	786	640
Depreciation of tangible fixed assets	2,077	2,596
Bank charges and interest	583	679
Loan interest	16,789	12,101
	<u>419,794</u>	<u>529,167</u>
<b>Other Resources Expended</b>		
Accountancy fees	5,880	4,680
Legal, professional and consultancy fees	171	2,381
	<u>6,051</u>	<u>7,061</u>
<b>Deficit for the year</b>	<u>(23,863)</u>	<u>(138,523)</u>