
DIORAMA ARTS CENTRE
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

DIORAMA ARTS CENTRE
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Trustees	Cllr. Nasim Ali Annette Bennett Edward John Burnett Mita "Nisa" Chouhan Jodie Eastwood Jonathan Philip Hewitt, (Co-Chair appointed March 2024, previously Interim Chair) Alpha Georgia Hogg, (Co-Chair appointed March 2024) Prof. Ronald Predl (resigned 8 March 2024) Dr. Leon Redler (resigned 31 January 2025) Prof. Adam Thorpe
Company registered number	01585918
Charity registered number	283452
Registered office	Old Diorama Arts Centre 201 Drummond Street London NW1 3FE
Company secretary	Mark Ross
Creative Director & Chief Executive	Daniel Pitt
Accountants	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS
Bankers	Lloyds Bank Plc 324-326 Regent Street London W1B 3BL CAF Bank 25 Kings Hill Avenue West Malling Kent ME19 4JQ
Solicitors	Harbottle and Lewis LLP 7 Savoy Court London WC2R 0EX

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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their annual report together with the financial statements of the Company for the year ended 30 September 2024.

Since the Company qualifies as small under section 383 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required.

Structure Governance and management

Old Diorama Arts Centre (ODAC) is the current trading name of Diorama Arts Centre.

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association on 15 September 1981 and was amended on 23 Feb 2023 to bring the Articles in line with modern best-practice.

Policies and Objectives

The Charity's objects are restricted specifically only for the public benefit to advance the arts and culture especially those activities which seek to make the arts relevant to the community and thereby advance citizenship and community development for the benefit of the general public.

About Old Diorama Arts Centre and activities undertaken to achieve objectives

ODAC is a centre for arts creation and communities, with Euston as our inspiration, collaborator and stage.

Named in homage to our iconic original home, ODAC has a long and radical history supporting London's artistic ecology and communities in Camden.

In the mid-1970s, the Victorian Nash-designed Diorama building looking over Regent's Park was occupied and re-energised by a collective of artists. Born out of an era of DIY culture and opportunity, they made it into a vibrant destination for art, craft, theatre, circus, concerts, raves and more. Formalised as a charity in 1981, by '87, Diorama Arts proudly proclaimed to be 'Britain's Largest Independent Arts Centre'. Several buildings later, since 2013, thanks to British Land, our home has been a purpose-built rehearsal studios centre at the Regent's Place campus, and with our spaces in high demand. Since 2021, the charity has been through an intensive period of change to increase our impact, with a focus on the role of the arts' power to make social change.

Arts creation and communities – the two key elements of ODAC's work – are mutually reinforcing and never binary. We support multiple, overlapping communities of place, interest, identity, profession and more, all creating together and building new communities in the process.

With the arts as our tool, we work towards the cohesion of communities who live and work in the Euston area, particularly the Regent's Park ward of Camden. We produce the conditions needed for new collaborations to form, ideas to be brought to life and communities to thrive through creativity.

Dedicated to making, while much of what we do begins behind the closed doors of our studios centre, our programmes burst through our glass walls into the streets, spaces, organisations, economies, and fabric of the communities around us.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

(continued)

ODAC takes an innovative and aspirational arts-led approach to the traditional role of a community centre, welcoming the local residential community to the Regent's Place campus, and acting as a conduit for community engagement with Knowledge Quarter partners across sectors, supporting and enabling British Land's place-based social impact strategies.

Charitable vision, mission and values

In January 2024 ODAC began an ambitious five-year Strategic Plan for the calendar years 2024-29. The refreshed vision, mission and strategy draw on the spirit of our history, the urgent realities of now, and the need to imagine new futures for a neighbourhood and city in flux.

'Our Vision is to catalyse artistic creation and collaboration to transform our society and city.'

'Our Mission is to be a vibrant, nurturing centre where artists and residents come together to make the change they need; serving as a springboard for artistic creation and community action, with the neighbourhood and cityscape of Euston as our inspiration, collaborator and stage.'

Our Values

- Collaborative: We believe that ideas are enhanced and change is created through exchange and partnership. We work with other voices and across disciplines to support new ideas.
- Exploratory: We are a creation centre: for making; for early stages of ideas; for taking risks, trying new things and seeing what happens. We learn through doing, and challenge ourselves to do things differently.
- Communal: We bring people together, to meet and share experiences, space and resources. We are open, flexible, adaptive, and led by the changing needs and goals of our communities.
- Regenerative: We're committed to ensuring our organisation creates a positive impact on the world around us: our natural environment and climate, as well as the people and communities we are part of.
- Multiplicity: We embrace and nurture variety in our users, our projects, our team, our collaborators. We are different things to different people, and we celebrate that multiplicity and the diversity that it brings.

Our Artistic Policy:

'We collaborate with artists who have a vision of the world they want to be part of, and who are finding new ways to make it together.'

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Main activities undertaken to further the Company's purposes for the public benefit

The charity trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Public Benefit guidance published by the Commission. The review of activities that follows outlines the key activities undertaken by the charity to further its charitable purposes for the public benefit.

Programmes and Activities

This financial year was characterised as a period of continued growth and focus for the charity, with ambitious programmes delivered under the new Strategic Plan, alongside the continuation of business model diversification. Financially, we experienced both success and challenge: the year saw income reach another record high of £914,885 up 7% from the previous year, but despite new project-based funding relationships, overall this was a slowed rate of growth due to stagnation in the studio hires market.

Under ODAC's Strategic Plan, our overlapping strands of activity are defined as:

- **Space to Create:** Space for the live arts, creative industries and local communities to make, explore and collaborate.
- **Resident Participation:** Inclusive, participatory projects co-created with residents of Regent's Park ward and wider Camden.
- **Artistic Exploration:** Interdisciplinary artistic support and commissioning, as part of London's Knowledge Quarter.

To those, we then apply a focus on:

- **Civic and Social Action:** Using the arts as our tool to contribute to the health, wellbeing and cohesion of our communities, and the development of the environments in which we are located.

ODAC aims to lead and be characterised by our work at the central point of crossover where Artistic Exploration with Resident Participation in Space to Create makes Impactful Civic and Social Action.

• **Space to Create**

ODAC made strides forward with our Space to Create strategic aim 'To be central London's leading provider of accessible, interdisciplinary live arts and creation workspaces. To include the operation of additional spaces in the Euston and wider Camden area, to be able to support both a wider diversity of artists and creative forms, and to be better able to support the full lifecycle of creative processes.'

Our main centre at 201 Drummond Street remained open 7 days per week for use by our creative and local communities, during which 28,639 hours of studio space was used (up from 27,969 last year). We again welcomed at least 60,000 visitors to the centre for our range of public and private events, workshops, classes, rehearsals and meetings. 36% of our studio usage was free of charge for ODAC's programmes, community groups, artist development, and administration.

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FOR THE YEAR ENDED 30 SEPTEMBER 2024

(continued)

In May 2024, ODAC opened an additional 'space to create', **Neighbourhood Makeshop**, for messy, hands-on community and artistic making which our main centre can't accommodate. The space is a 'meanwhile' use of this HS2-related premises sited in the Annex of the former Maria Fidelis School made possible thanks to The Euston Partnership, Mace Dragados Joint Venture, and Camden Council. ODAC manages the space in partnership with Camden People's Theatre, supported by Community Champions Regent's Park and Hopscotch. Funded by a Euston Meanwhile Use Fund grant, the core programme of the Makeshop is a Tool Library and community workshop facility 'maker-space' for creative DIY, upcycling, repair projects. Alongside that, the space hosts the Drummond Street Artists painting workshops, performing arts rehearsals (in collaboration with Camden People's Theatre) and other community events.

Studio hire to the performing arts (predominantly theatre, TV and film), and associated support of London's creative communities in this way, continues to form the core of the charity's income and is the basis with which the charity is able to operate and fulfil its charitable purposes. This year, this income totalled £679,029 (roughly static with the previous year) or 75% of total income (down from 80% last year and from 92% previously, as our income sources diversify and grow). Hires constituted 64% of studio usage across the year.

During this period, high profile projects that rehearsed at ODAC included *I Should Be So Lucky* – The Stock Aitken Waterman musical (ATG Productions) and *Everybody's Talking About Jamie*; while castings included *Mean Girls* (Sonia Friedman Productions); *Sister Act* (Jamie Wilson Productions); *Back to the Future* (In Theatre Productions) and *Stranger Things* (Sonia Friedman Productions); alongside numerous TV projects including *Ludwig* (Big Talk Productions) *Piglets* (Monicker Pictures) and *Call the Midwife* (BBC).

For the evenings and weekends, we have a thriving and diverse community of regular externally-produced performing arts-based classes for professionals and non-professionals of all ages. Regular classes receive discounted hire rates and contribute to the vibrancy of the centre, alongside supported and in-house programmes.

Camden Collabs is the name we give to the growing network of local, community-driven, arts-led groups, projects and charities who call ODAC home, supported with regular or ad-hoc free space in our centre (all of which are projects with provision for free attendance without barriers). This element of our work builds upon and enhances the Section 106-mandated obligations that relate to ODAC's premises at Regent's Place.

This year, 46 groups from the Regent's Park area and across wider Camden were provided with over 3,900 hours of free space (up from 3,300 hours in the previous year), totalling support-in-kind worth over £170,000 and constituting 12.5% of the total hours of space used during the year.

These groups were:

- Arts & Homelessness International
- Art Genome
- Better Way
- C4 – Camden Community Centres Consortium
- CamPain
- Camden Acting Workshop
- Camden Giving
- Camden People's Theatre
- Camden Youth Theatre
- Catriona Gray
- DeCentral
- Drummond Street Artists
- Drummond Street TRA
- Engage Here

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(continued)

- Fitzrovia Youth In Action
- Focus Frame Productions
- GAP Workshops
- Good Work Camden Job Hub
- Greek Library Of London – EKIVIL
- Highgate Black Women's Wellness Group
- Homos Promos
- Hopscotch Women's Centre
- Just Listening / Diorama Zen
- Life Writes
- London Trans Choir
- The Luna Project
- Maanta Theatre
- Mosaic LGBT+ Young Persons' Trust
- Music For Displaced Dyads
- Naz & Matt Foundation
- New Diorama Theatre
- Novel London
- Pan Intercultural Arts
- Regent's Park Singers
- Revive Congo
- Rosetta Life
- Sankofa Storytelling Arts
- Simon Community
- Spivanka
- Textile Club
- Third Age Project
- The Curious Club/Outings In Art
- Touch Project CIC
- Ukraine Solidarity Collective Vsesvit
- Zbirka

The scale of local groups supported by ODAC with space offered free-of-charge means that we continue to hugely exceed our mandated commitments. The groups serve and are led by a diverse range of Camden residents including migrant communities, communities experiencing racial inequity, LGBTQ+ people, and disabled people. We are proud to be able to support this rich mix at our centre and are making plans to be able to enhance the support and development opportunities that we offer these groups.

The **foyer gallery** was reinvented as a more informal cork-walled space to present public outcomes of Camden Collabs and in-house projects. Displays this year included the annual One Roof festival exhibition; Arts & Homelessness International; Ukrainian artist Marianna Gorenshtein with Healthprom; Hopscotch with Hands on Hearts; local artist IMMAS (Sammi Ha); Third Age Project; and designs for ODAC's Regent's Park Estate Story Trail.

In April 2024, we achieved a long-held ambition to have a café in ODAC's foyer which aligns with our social impact aims. We welcomed Camden Council Integrated Youth Support Service's radical youth employability project **Honest Grind Coffee**, who opened their first public outlet and barista training site with us. Funded by the Mayor of London's Violence Reduction Unit, Honest Grind Coffee provide bespoke employability training and paid work to local young people from some most disadvantaged communities, building self-esteem, skills, and creating pathways into employment. The first year of operation was supported rent-free to supporting the initial viability of the project in recognition of their impact.

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For our third **annual festive community party** in December 2023, ODAC partnered with local participatory funder Camden Giving, for an event entitled 'Cam-Den Merrily On High', celebrating our shared support of grassroots organisations.

• **Resident Participation**

ODAC continued to make considerable progress towards our Resident Participation strategic aim 'To be the landmark community organisation in the Regent's Park ward of Camden, organically part of the neighbourhood and known borough-wide for our innovative arts-led approach. For residents and their power to be holistically integrated into the organisation at all levels, and for residents and artistic communities to thrive in harmony.'

Remix Dance is ODAC's free street dance project for children and young people. Previously an independent project, Remix became one of ODAC's in-house programmes in May 2022 and has continued to expanding its breadth and impact as a result of in-house support and funding which came this year from John Lyon's Charity, Camden Council Cultural Education and Learning Support Fund, and Camden Council Regent's Park ward Community Infrastructure Levy.

During this year the project engaged a total of 601 young people in weekly classes, school and youth centre sessions, and performances. Due to demand, we expanded delivery of weekly street dance and hip hop dance classes to twice a week with two different teachers, who taught a total of 287 sessions (usually 6 classes each week) between them, to a core group of 86 children and young people aged 5-15 years.

In the autumn, the groups were working towards a showcase performance at Euston's internationally-renowned dance theatre The Place in December 2023, with a buzzing public audience including the Mayor of Camden. In the summer, Remix Dance performed at 6 outdoor community events over the summer holidays including Regents Roots Festival, Camden Mela, Camden Market Mela and a headline show at 'Summer by the River' at The Scoop in London Bridge.

The weekly cost-of-living crisis response **Regent's Park Together Community Kitchen** resumed for winter 2023-24, delivered in partnership with Fitzrovia Youth in Action, The Euston Partnership and Camden's Detached Youth Team, and held at Bengali Workers' Association's Surma Centre, with funds to ODAC by Camden Council Community Infrastructure Levy. The project served 400 meals per week to residents with ODAC contributing creative activities in the space, to ensure the project was social and dignified. Artist Alice Roots undertook a residency, exploring a new participatory project Bank of Hope. ODAC's main centre continued to be a Warm Welcome space.

Remix is an inclusive project for the young people's personal and social development, confidence, physical and mental health and inter-cultural understanding. The young people are 78% from Global Majority backgrounds, with 44 different cultural backgrounds and nationalities represented. 92% were children aged between 5 and 10. 76% of the young people are residents of the Regent's Park ward. Remix has extremely high commitment levels amongst the young people: 76% of enrolled young people attended more than 70% of their sessions, with 23% having a 100% attendance rate across the year.

The commissioning and producing of ODAC's most ambitious project of recent years', **Regent's Park Estate Story Trail**, continued in earnest this year following a long period of development, with an open call launched at the end of 2023 for socially-engaged artists to apply and respond to detailed briefs encompassing personal and historical stories, local aspirations, issues of concern for residents, and their experiences of living on the estate.

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Created with residents, Regent's Park Estate Story Trail will be a permanent art trail of 10 site-responsive commissions around the ward a celebration of the past, present and future of the estate, aiming to promote a sense of community, safety and connection. It was conceived by residents as part of Community Champions Regent's Park and produced by Old Diorama Arts Centre in partnership with Camden Council Parks and Open Spaces team, University of Arts London / Central Saint Martin (as part of EU-funded T-Factor research project), Fitzrovia Youth in Action and British Land's Regent's Place.

Following a rigorous and community-led artist interview process with Neighbourhood Curators (3 paid residents joining ODAC's team), Community Champions and the producing partners, ODAC commissioned 10 artists to engage and collaborate with residents to create permanent public artworks. The commissioned artists are: Shiraaz Ali, Brendan Barry, Clayground Collective, Dustin Ericksen, HAQUE TAN, Alisa Ruzavina, Ocean Stefan, Jack Wates, YARA + DAVINA and Rafal Zajko - together representing a diverse spectrum of artistic forms and identities. Graphic design studio Europa were commissioned to design the visual identity and interpretation signage for the trail. The artists collectively conducted 60 workshops and events with residents and community groups to inform and create their artworks, with more than 1600 resident attendances recorded. The project was originally scheduled to be delivered and launch by October 2024, however due to the complexity of the project and its permanent nature, the launch was postponed to spring 2025.

On 27th March, ODAC hosted Central Saint Martins & Knowledge Quarter event '**Participatory Meanwhile for Inclusive Growth with T-Factor**', welcoming local international guests from the arts and placemaking sectors to celebrate the conclusion of EU-funded research project T-Factor. ODAC had a chance to showcase our work on Regent's Park Estate Story Trail, which was enabled through this project. Later that evening, over 375 local residents gathered to break the daily Ramadan fast together and take part in art and wellbeing activities at **Regent's Park Together Community Iftar**. A legacy event of the weekly Community Kitchen, the event was co-produced with the Regent's Park Together grouping of organisations (Fitzrovia Youth in Action, Community Champions, Young Guardians, Camden's Detached Youth Team, The Euston Partnership with Hopscotch) and hosted by ODAC with support from Regent's Place and their partners in the atrium of 10 Brock Street.

Saturday 3rd August saw the third, busy and joyful edition of one-day outdoor arts and community festival, **Regent's Roots**, co-produced by ODAC and Fitzrovia Youth In Action, as part of our collaborative work on Community Champions Regent's Park. Ensuring that under-used spaces of the estate are utilised, this year the festival expanded to encompass Regent's Place outside ODAC, the closed roads of Stanhope Street, Longford Street and the top of an ex-car park in the estate, Bucklebury Podium. Once again attracting at least 1200 people during the afternoon, the festival is made in collaboration with residents. It features a combination of professional performances, interactive workshops, community performances, projects made through collaboration between professionals and residents, a marketplace of community organisations and services, and residents (including young people) volunteering on the day. The festival has become an annual focus for ODAC's year, meeting our local residential community en-masse, and a chance to showcase the projects that otherwise happen 'behind closed doors' throughout the year.

This year the programme featured performances of hip hop dance by Joseph Toonga's Just Us Dance Theatre; Indian classical dance by Beeja – Anusha Subramanyam Dance Company; South Asian fusion dance from Absolute Bollywood, circus from Simple Cypher; interactive dance by Casson & Friends; a new collaboration between ODAC's Remix Dance and Sonia Sabri Company presented by The Place; Steel Pan Music CIC, community performances from Regent's Park Singers and Dash Dance; alongside interactive arts projects from Kaleider, The People Speak, Selina Latour, Freya Gabie, Patina People, and many of the Story Trail artists; plus football with FYA, workshops, stalls, inflatables and free Drummond Street curry lunch for all. Cabaret compere Amy Slevin co-hosted with resident and ODAC team member Maryam Bolaji. The marketplace featured activities from partners including British Library, V&A Museum, The Place, Roundhouse, The Royal Parks, Little Village, Regent's Park Family Hub, and Camden's Euston Regeneration team.

The festival unfortunately took place to the backdrop of anti-immigration riots taking place around the UK.

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Regent's Roots truly brings the diverse local community together, building community connectedness and cohesion. Based on data from 403 responses, 92% are Camden residents, 86% agreed or strongly agreed that 'Being at Regent's Roots today makes me feel more connected in the community' while 75% met people at the festival that they did not know before. 95% of the attendees rated the event as Good or Brilliant. 78% of the attendees are from Global Majority or mixed backgrounds, with 61% defining as Asian or Asian British and 57% as Muslim.

Following recruitment of lead artist-facilitator Caitlin Strongarm, we launched co-created **Neighbourhood Makeshop workshops** in September. The programme brings together neighbours, artists and first-time makers have come together to build, repair, customise and create — and to test what's possible when we share tools, time and ideas. This programme continued to go from strength to strength over the following months.

• **Artistic Exploration**

ODAC's strategic aim for Artistic Exploration is 'To be known nationally as a commissioner that provides a unique offer for artists to develop their practices: both as space for early-stage interdisciplinary experimentation and research, and as an organisation that can facilitate deep, fruitful, and ambitious collaborations with cross-sector partners and communities.' During this period, this has predominantly been driven forward in the areas of socially-engaged public art through the Regent's Park Estate Story Trail, and through our work in collaboration with the artistic homelessness-experienced community – both of which are innovative and pioneering programmes.

ODAC provided 1,900 hours of space to artists' and companies' **commissions and residencies** at ODAC, worth over £80,000. Opportunities are offered in both structured open-call programmes, through relationships built through legacy of other project and more informal channels. During early 2024, artists/companies Lisa Hammond & Rachael Spence - 'Bunny'; Tam Reynolds aka Midgitte Bardot; and Jonny Leitch, Elana Binysh & Jenny Davies undertook their Parallel Perspectives residencies at ODAC. Parallel Perspectives was a collaboration with LEVEL Centre, a contemporary arts centre in Rowsley, Derbyshire that provided a paid opportunity for disabled artists to explore early-stage ideas in two distinctly different locations – urban and rural. In June 2024, 2022's 'Developed on Drummond Street' co-commission GRILLS by Mirrorball returned to Camden People's Theatre for a three-week run. The show is inspired by the archives of the Camden Lesbian Centre and Black Lesbian Group which was based in Somers Town. Rehearsals again took place at ODAC.

As ODAC's work co-created with people with lived experience of homelessness continued to develop as a strategic programme, the festival took on a new name this year: One Roof. Following plans made at the annual co-design workshop on October 10th's World Homeless Day, January 2024's One Roof Festival ran for two weeks and welcomed over 60 participants, celebrating a multi-disciplinary community of artists united by creativity (rather than housing status or personal experiences). The programme featured more than a dozen workshops in a variety of artforms including storytelling, mask work, drama for wellbeing, life writing, music, origami and graffiti. A fully-equipped open studio gave space for visual artists (painting, sculpture, collage etc) to work on their craft, and a 'chill out' room offered food, hot drinks and friendly conversation. While the emphasis was on creation and community, we also launched an exhibition of the artists' work at ODAC. The festival was co-produced with artists with experience of homelessness Lisa Ogun' and Dan Badja, and all workshops were facilitated by artists with lived experience themselves.

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In December 2023, ODAC was awarded first runner-up in the Cultural Space of the Year category of the Arts & Homelessness International Awards (losing out to Dallas Public Library, USA), alongside several artists, projects and staff also being nominated in other categories. Building on this success, as this work gathers momentum it was clear that additional resources were needed, and so following the festival we put together a three-year plan for year-round One Roof activity and began fundraising. We are thankful for three-year funding from The Linbury Trust and an Arts Council England National Lottery Project Grant confirmed for the year from October 2024, which enabled ODAC to continue this work. We benefit from support and advice in this work from sector support organisation Arts & Homelessness International, who are now based at ODAC.

Collaboration and partnerships

We invest in key sector networks which are already yielding new opportunities and raising the organisation's profile. ODAC is an active member of the Knowledge Quarter, Young Camden Foundation, Voluntary Action Camden, Camden Community Centres Consortium 'C4', and Future Arts Centres.

ODAC is part of an informal partnership, Regent's Park Together, alongside Fitzrovia Youth In Action, Camden Council's Detached Youth Team and The Euston Partnership, plus many others for particular projects, who come together and share resources to deliver social action in the ward.

With our renewed focus on 'transforming society and the city' we collaborate with a range of urban development partners including Camden Council's Participation, Parks & Open Spaces and Euston Regeneration teams; HS2; The Euston Partnership; contractors Mace Dragados JV; Knowledge Quarter and its partners; UAL Central Saint Martins and UCL; British Land and other urbanism specialists.

ODAC is thankful for a continued supportive and collaborative relationship with our landlord at Regent's Place, British Land. During this year, British Land began working with ODAC on a major public art commission for the campus as part of Regent's Park Estate Story Trail; provided a donation and in-kind support towards the production of the Regent's Park Together Community Iftar and provided space and in-kind support for Regent's Roots Festival.

Kravis Diorama Programme

In memory of ODAC's late Trustee George Kravis, there is an endowment at the University of Tulsa, Oklahoma to support 'Arts, Culture and Entertainment' degree student placements at ODAC in London, which is funded by the Raymond and Bessie Kravis Foundation. Following a review of the form and function of the programme, a successful trial of the new format took place in Summer 2024, with a two-month placement from June-August, with the student focussing on the delivery of Regent's Roots Festival.

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(continued)

Risk Management

The Trustees have a risk management strategy, which comprises an on-going review at Trustees meetings of the risks the charity may face, including maintenance of a Risk Register, systems and procedures to mitigate those risks, and contingency plans to implement when necessary.

Reserves policy

The Trustees reviewed and updated the Reserves policy in Spring 2024.

ODAC holds reserves to enable it to meet financial obligations as they fall due and have sufficient resources to enable it to achieve its wider mission and its charitable objects.

Reserves are therefore held for the following reasons:

- To handle a sudden reduction in income.
- To cover for other key risks crystallising that result in unplanned expenditure.
- To take advantage of opportunities.

We aim to maintain reserves within a policy range of a lower limit of four months of operating costs, with an upper limit of six months of operating costs.

Operating costs are considered to be: rent, utilities, insurance, service charges, staff costs and current pension obligations, and basic public programme

Due to the volatile nature of our earned-income model and the sectors that form our main client base, the Trustees have agreed to maintain reserves at the upper limit of the policy. In the case of any requests to use reserves that would take the level below six months, a business plan that sets out how the reserves used would be replenished is required.

After significant impacts to the reserves level in recent years, and further impact forecast in the financial year 2024-25, and as the charity's turnover continues to grow towards the £1M turnover level, the Trustees are agreed that there are no excess reserves at this point.

The charity currently holds £540,669 in general reserves, which constitutes 6 months' operating costs at forecast levels.

Review of Financial Position

Over the years' since the pandemic, the charity has continued to be financially healthy, diversifying its income and is growing turnover year-on-year. However, due to a combination of the impacts of rising employment costs, inflation on overheads and premises-related costs, and the wider economic downturn affecting the theatre, TV and film industries upon which ODAC relies, the charity is experiencing increased financial pressures.

Due to in-year fluctuations to budgeted studio hire income, The Trustees report an excess of unrestricted expenditure over unrestricted income for the year under review of £54,956, which brought total unrestricted funds to £540,669. At the end of the year, the charity held restricted grants for the delivery of projects with timelines in 2024-25, totalling £39,281.

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Governance

The Trustees of the charity are responsible for its overall management and control and the establishment of policies to govern the charity. Trustees are appointed by Ordinary Resolution.

Management of the charity is delegated to the Chief Executive, who reports to the Co-Chairs and Trustees.

During this year, the makeup of the Board remained stable. At the start of the year, Trustee Jonathan Hewitt was in the role of Interim Chair, before an internal recruitment process in early 2024 appointed Jonathan Hewitt and Georgia Hogg as Co-Chairs for a three-year term in March 2024.

Following a review of governance and financial management protocols as the charity expands, ODAC recruited a Governance Administrator who supported the CEO and Trustees, and towards the end of the year, recruitment began for a Finance Manager to join the staff team.

Investment Powers and Policy

The Trustees' investment powers are governed by the Memorandum and Articles of Association which permits:

- deposit or invest funds with all the powers of beneficial owner, but to invest only after obtaining advice from a Financial Expert, having regard to the suitability of investments and need for diversification;
- delegate the management of investments to a Financial Expert;
- arrange for the investments or other property of the Charity to be held in the name of a nominee (meaning a corporate body registered or having an established place of business in the United Kingdom) which is either under the control of the Directors or of a Financial Expert on their instructions, and pay any reasonable fee required.

Going Concern

The charitable company meets its day to day working capital requirements through the utilisation of its own funds.

After reviewing the charitable company's forecasts and projections, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The Trustees therefore continue to adopt the going concern basis in preparing the financial statements.

DIORAMA ARTS CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

(continued)

Trustee's Responsibilities

The Trustees (who are also directors of Diorama Arts Centre for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 9 July 2025 and signed on their behalf by:



Alpha Georgia Hogg
(Co-Chair of Trustees)

DIORAMA ARTS CENTRE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Independent examiner's report to the Trustees of Diorama Arts Centre ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees, as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

DIORAMA ARTS CENTRE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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.

Signed: *Paul Taiano*

Dated: 9 July 2025

Paul Taiano

Institute of Chartered Accountants in England and Wales

124 Finchley Road
London
NW3 5JS

DIORAMA ARTS CENTRE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	206,637	981	207,618	154,434
Charitable activities	5	-	691,842	691,842	689,320
Investments	4	-	15,425	15,425	10,712
Total income		<u>206,637</u>	<u>708,248</u>	<u>914,885</u>	<u>854,466</u>
Expenditure on:					
Raising funds	6	-	65,765	65,765	40,462
Charitable activities		234,588	697,439	932,027	833,270
Total expenditure		<u>234,588</u>	<u>763,204</u>	<u>997,792</u>	<u>873,732</u>
Net movement in funds		<u>(27,951)</u>	<u>(54,956)</u>	<u>(82,907)</u>	<u>(19,266)</u>
Reconciliation of funds:					
Total funds brought forward		67,232	595,625	662,857	682,123
Net movement in funds		(27,951)	(54,956)	(82,907)	(19,266)
Total funds carried forward		<u>39,281</u>	<u>540,669</u>	<u>579,950</u>	<u>662,857</u>

DIORAMA ARTS CENTRE
(A company limited by guarantee)
REGISTERED NUMBER: 01585918

BALANCE SHEET
AS AT 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	8,957	11,942
		<u>8,957</u>	<u>11,942</u>
Current assets			
Debtors	12	138,878	107,365
Cash at bank and in hand		576,458	625,886
		<u>715,336</u>	<u>733,251</u>
Creditors: amounts falling due within one year	13	(144,343)	(82,336)
Net current assets		<u>570,993</u>	<u>650,915</u>
Total net assets		<u><u>579,950</u></u>	<u><u>662,857</u></u>
Charity funds			
Restricted funds:			
Restricted funds	14	39,281	67,232
Unrestricted funds			
General funds	14	540,669	595,625
Total unrestricted funds	14	<u>540,669</u>	<u>595,625</u>
Total funds		<u><u>579,950</u></u>	<u><u>662,857</u></u>

DIORAMA ARTS CENTRE
(A company limited by guarantee)
REGISTERED NUMBER: 01585918

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2024

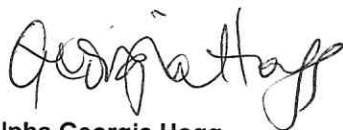
The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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

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

The financial statements were approved and authorised for issue by the Trustees on 09 July 2025 and signed on their behalf by:



Alpha Georgia Hogg
(Co-Chair of Trustees)

The notes on pages 20 to 33 form part of these financial statements.

DIORAMA ARTS CENTRE
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	(64,853)	(75,865)
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	15,425	10,712
	<hr/>	<hr/>
Net cash provided by investing activities	15,425	10,712
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(49,428)	(65,153)
Cash and cash equivalents at the beginning of the year	625,886	691,039
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	<u>576,458</u>	<u>625,886</u>

The notes on pages 20 to 33 form part of these financial statements

DIORAMA ARTS CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. General information

Diorama Arts Centre is a company limited by guarantee and registered in England & Wales. The address of its registered office is Old Diorama Arts Centre, 201 Drummond Street, London NW1 3FE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Diorama Arts Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Company status

The charitable company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from the provision of studio space is recognised in the period in which the studio hire has taken place.

DIORAMA ARTS CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Diorama facilities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Grants of a revenue nature are recognised in donations and legacies within the statement of financial activities in the same period as the related expenditure.

2.6 Going concern

The charitable company meets its day to day working capital requirements through the utilisation of its own funds.

After reviewing the charitable company's forecasts and projections, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The Trustees therefore continue to adopt the going concern basis in preparing the charitable company's financial statements.

DIORAMA ARTS CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

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

Fixtures and fittings	-	25% on written down value
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2.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank.

2.9 Taxation

The company is a registered charity and therefore is not generally liable to direct taxation on income arising from its charitable activities as it falls within the various exemptions available to registered charities.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in a settlement and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

DIORAMA ARTS CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. Accounting policies (continued)

2.13 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	29,867	981	30,848	19,519
Other grants received	176,770	-	176,770	134,915
	<u>206,637</u>	<u>981</u>	<u>207,618</u>	<u>154,434</u>
Total 2023	<u>151,940</u>	<u>2,494</u>	<u>154,434</u>	

DIORAMA ARTS CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Interest receivable	15,425	15,425	10,712
	<u>15,425</u>	<u>15,425</u>	<u>10,712</u>

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Projects	691,842	691,842	689,320
	<u>691,842</u>	<u>691,842</u>	<u>689,320</u>

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Rates and service charges	24,777	24,777	18,306
Telephone, internet and IT costs	818	818	1,018
Volunteer expenses	588	588	490
Wages and salaries	35,800	35,800	18,290
National insurance	2,810	2,810	1,262
Pension costs	972	972	1,096
	<u>65,765</u>	<u>65,765</u>	<u>40,462</u>

DIORAMA ARTS CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Governance costs 2024 £	Total funds 2024 £	Total funds 2023 £
Project expenses	197,240	-	197,240	137,337
Repairs and maintenance	125,331	-	125,331	79,013
Rent, rates and service charges	210,604	12,389	222,993	164,759
Telephone, internet & IT costs	6,956	409	7,365	9,160
Office expenses	17,340	-	17,340	24,846
Independent examination	-	4,200	4,200	6,360
Legal and professional	-	5,268	5,268	23,098
Bank charges	852	-	852	241
Bad debts	7,743	-	7,743	(822)
Wages and salaries	330,407	1,827	332,234	287,808
Pension cost	8,476	-	8,476	97,489
Depreciation	2,985	-	2,985	3,981
	<u>907,934</u>	<u>24,093</u>	<u>932,027</u>	<u>833,270</u>
Total 2023	<u>794,150</u>	<u>39,120</u>	<u>833,270</u>	

8. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>4,200</u>	<u>6,360</u>

DIORAMA ARTS CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

9. Staff costs

	2024 £	2023 £
Wages and salaries	342,122	284,013
Social security costs	27,811	21,480
Other pension costs	9,448	98,585
	<u>379,381</u>	<u>404,078</u>

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
Manager of the charity	1	1
Administration and support	18	15
	<u>19</u>	<u>16</u>

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

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 September 2024, no Trustee expenses have been incurred (2023 - £NIL).

11. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 October 2023	102,182
At 30 September 2024	<u>102,182</u>

DIORAMA ARTS CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

11. Tangible fixed assets (continued)

	Fixtures and fittings £
Depreciation	
At 1 October 2023	90,240
Charge for the year	2,985
At 30 September 2024	93,225
Net book value	
At 30 September 2024	8,957
At 30 September 2023	11,942

12. Debtors

	2024 £	2023 £
Trade debtors	84,090	55,713
Prepayments and accrued income	54,788	51,652
	138,878	107,365

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	77,374	4,435
Other taxation and social security	6,542	6,113
Other creditors	16,793	17,643
Accruals and deferred income	43,634	54,145
	144,343	82,336

DIORAMA ARTS CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

14. Statement of funds

Statement of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
Unrestricted funds				
General Funds	595,625	708,248	(763,204)	540,669
	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
Restricted funds				
Remix Dance	-	50,230	(50,230)	-
Camden Council Community Impact Resilience Fund	8,678	-	(8,678)	-
Cost-of-Living Crisis Response	-	30,600	(30,600)	-
Regents Roots Festival	-	17,152	(17,152)	-
Regents Park Estate Story Trail	52,554	93,685	(108,228)	38,011
Arts & Homelessness	-	4,000	(4,000)	-
Camden Giving Future Changemakers	6,000	-	(6,000)	-
Neighbourhood Makeshop	-	10,970	(9,700)	1,270
	67,232	206,637	(234,588)	39,281
Total of funds	662,857	914,885	(997,792)	579,950

DIORAMA ARTS CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

14. Statement of funds (continued)

Remix Dance - for children and young people's community dance projects and related activities.

Camden Council Community Impact Resilience Fund - remainder of grant enabling the hiring of a Fundraising Manager and other business model developments.

Cost-of-Living Crisis Response - Regent's Park Together partnership grant from Community Infrastructure Levy to support delivery of Community Kitchen and related food-based community projects.

Regent's Roots Festival - for the delivery of an outdoor arts and community festival in the Regent's Park Estate, including funds from Camden Council Culture Service for South Asian Heritage Month programming, Camden Community Festival Fund, and University of Tulsa.

Regent's Park Estate Story Trail - for the production of a community-led socially engaged public art trail in the Regent's Park Estate from Camden Council Parks & Open Spaces, Participation, and Community Infrastructure Levy.

Arts & Homelessness - private donations towards the production of One Roof Festival.

Camden Giving Future Changemakers - remainder of grant for a youth-led creative careers development programme.

Neighbourhood Makeshop - Euston Meanwhile Use Fund grant for the operation and delivery of community activities delivered in the Annex of Old Maria Fidelis School.

DIORAMA ARTS CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2023 £
Unrestricted funds					
Designated funds					
Pension deficit funding	354,580	-	(91,912)	(262,668)	-
General funds					
General Funds	327,543	702,526	(697,112)	262,668	595,625
Total Unrestricted funds	682,123	702,526	(789,024)	-	595,625
Restricted funds					
Remix Dance	-	16,665	(16,665)	-	-
Camden Council Community Impact Resilience Fund	-	24,000	(15,322)	-	8,678
Cost-of-Living Crisis Response	-	16,000	(16,000)	-	-
Regents Roots Festival	-	7,750	(7,750)	-	-
Regents Park Estate Story Trail	-	73,000	(20,446)	-	52,554
Arts & Homelessness	-	4,525	(4,525)	-	-
Camden Giving Future Changemakers	-	10,000	(4,000)	-	6,000
	-	151,940	(84,708)	-	67,232
Total of funds	682,123	854,466	(873,732)	-	662,857

DIORAMA ARTS CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

15. Summary of funds

Summary of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
General funds	595,625	708,248	(763,204)	540,669
Restricted funds	67,232	206,637	(234,588)	39,281
	<u>662,857</u>	<u>914,885</u>	<u>(997,792)</u>	<u>579,950</u>

Summary of funds - prior year

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2023 £
Designated funds	354,580	-	(91,912)	(262,668)	-
General funds	327,543	702,526	(697,112)	262,668	595,625
Restricted funds	-	151,940	(84,708)	-	67,232
	<u>682,123</u>	<u>854,466</u>	<u>(873,732)</u>	<u>-</u>	<u>662,857</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	8,957	8,957
Current assets	57,480	657,856	715,336
Creditors due within one year	-	(144,343)	(144,343)
Difference	(18,199)	18,199	-
Total	<u>39,281</u>	<u>540,669</u>	<u>579,950</u>

DIORAMA ARTS CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	11,942	11,942
Current assets	67,232	666,019	733,251
Creditors due within one year	-	(82,336)	(82,336)
Total	<u>67,232</u>	<u>595,625</u>	<u>662,857</u>

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(82,907)	(19,266)
Adjustments for:		
Depreciation charges	2,985	3,981
Dividends, interests and rents from investments	(15,425)	(10,712)
Increase in debtors	(31,513)	(49,071)
Increase/(decrease) in creditors	62,007	(797)
Net cash used in operating activities	<u>(64,853)</u>	<u>(75,865)</u>

18. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	62,923	125,366
Notice deposits (less than 3 months)	513,535	500,520
Total cash and cash equivalents	<u>576,458</u>	<u>625,886</u>

DIORAMA ARTS CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

19. Analysis of changes in net debt

	At 1 October 2023	Cash flows	At 30 September 2024
	£	£	£
Cash at bank and in hand	625,886	(49,428)	576,458
	<u>625,886</u>	<u>(49,428)</u>	<u>576,458</u>

20. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £9,448 (2023 - £6,673) and amounts payable to the fund at the balance sheet date and included in creditors amounted to £1,951 (2023: £1,523).