

**ALL CHANGE ARTS LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

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

**Registered Company Number. 1964724**

**Registered Charity Number. 293972**

## **All Change Arts Limited**

### **Contents**

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	<b>Page</b>
Reference and Administrative Details	<b>1</b>
Trustees' Report	<b>2 – 7</b>
Independent Examiners' Report	<b>8</b>
Statement of Financial Activities	<b>9</b>
Balance Sheet	<b>10</b>
Notes to the Financial Statements	<b>11 – 21</b>

**All Change Arts Limited**  
**Reference and Administrative Details**

**For The Year Ended 31 March 2025**

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<b>Trustees</b>	G. M. Evans J. M. Mason A. G. Cezar S. Singh N. Mirzaie A. Brooks N. Henriques
<b>Company Secretary</b>	S. E. Lee
<b>Charity Registration Number</b>	293972
<b>Company Registration Number</b>	1964724
<b>Registered Office</b>	27 Dingley Place London EC1V 8BR
<b>Independent Examiner</b>	John Howard FCA Azets Audit Services Limited 2 <sup>nd</sup> Floor, Regis House 45 King William Street London EC4R 9AN
<b>Banker</b>	Cooperative Bank PLC 1 Islington High Street Islington London N1 9TR
<b>Key Management Personnel</b>	Artistic Director – Suzanne Lee Associate Director – Lisa Stolworthy

# **All Change Arts Limited Report of The Trustees**

**For The Year Ended 31 March 2025**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year end 31 March 2025. The trustees have adopted the provisions of the 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 2015)

## **OBJECTIVES AND ACTIVITIES**

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

In the period from April 2024 to March 2025, the Company has managed numerous projects designed to meet both All Change's aims and the needs of our partners and participants.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit. The Company relies on grants to cover its operating costs.

### **Our Aim**

All Change – world-class art made by, with and for communities.

All Change brings artists and communities together to transform lives. Our work reaches people of all ages and backgrounds, especially those who would not usually have the opportunity to participate in the arts. We are committed to partnership, collaboration, innovation and risk taking. Our projects are cross art form and interdisciplinary, led by exceptional artists. We produce original and authentic arts experiences which make connections between people. Based in north London since 1985.

All Change - ambitious for communities, ambitious for artists.

Ours is a continuing story of connection, collaboration, care and celebration, of ambition and activism, of listening and learning, of change and transformation for individuals and communities.

## **ACHIEVEMENTS AND PERFORMANCE**

In 2024/25, All Change has designed, managed and delivered a full programme of successful projects with communities in north London, and contributed to strategic local and national arts and community engagement initiatives, movements and conversations.

Our 2024/25 programme: -

### **1. Strategic initiatives**

The company continues to take a strategic leadership role in the development of community arts practice and the emerging civic arts movement in north London and beyond. We work in a hyper local way which resonates with the work of national and international partners; working in collaboration with our diverse community in north London and an exceptional team of Associate Artists from different disciplines, in partnership with multiple cross-sector partners, chosen for their particular experience and expertise. This year, as we approach our 40<sup>th</sup> birthday, we have been undertaking a process of reflection and reimagining with our whole community, supported by freelance consultant Daniel Baker Wells, to ensure the company continues to thrive and fulfil its potential to serve its community in the future. We continue to develop and test new approaches to working creatively with communities, sharing what we create and learn with others. Our approach embraces change, innovation and learning, exploring and developing the role of arts and culture in society, and the role these play in bringing joy and connection, building resilience, and developing understanding between communities. We continue to deliver key partnership programmes including Islington Word Festival (2012-2025) and B Creative, our arts activism programme with young women (2011-2025). With our community, we have contributed to the development and animation of culture and sanctuary strategies for Islington and supported Refugee Week and Borough of Sanctuary initiatives for our home borough. These initiatives see the company working in collaboration with arts, cultural and cross-sector partners to achieve excellent outcomes co-created with communities and to develop practice in the civic role of the arts.

All Change continues to develop complementary programme strands to support the creative and professional development of local young adults and community members and to embed lived experience across the company's work and programme. Our Arts Award, Young Creatives and Community Producer programmes utilise co-creation to design and develop new approaches to skills development, accreditation, work-based training, leadership and paid employment opportunities for young people age 16-25 and local adults age 25+ in creative settings.

This year All Change's team and those involved in our programme, have contributed to conferences, conversations, articles and events with organisations including Islington Council, City Bridge Foundation, Islington Giving, National Poetry Library, London Museum and Arsenal in the Community

# All Change Arts Limited Report of The Trustees

For The Year Ended 31 March 2025

## ACHIEVEMENTS AND PERFORMANCE - continued

**Young Creatives and Community Producers - Emerging Arts Professionals** – embedding lived experience and work based training opportunities for 16-25 year olds and local community members age 25+:

Since 2009 All Change has delivered a programme of employment opportunities for emerging young professionals and local people. The programme includes Young Creatives (age 16-25) and Community Producers (age 25+). Both roles are paid at London Living Wage. This programme enables us to embed and embrace the value of lived experience throughout our work. Some roles are project-based – flexible positions which co-create and co-produce projects, developing skills and knowledge through working; and others are office-based – developing project management and administration skills. Team members bring their lived experience expertise to the work and in turn gain valuable work experience and receive formal training in transferable skills such as First Aid and Safeguarding. In 2024/25, All Change has employed 9 individuals in paid Young Creative and Community Producer roles, including neurodivergent and disabled people, 3 young parents who are previous Inspire project participants, and 4 Community Producers age 25+. All Change has employed more than 70 individuals since 2009 through this initiative. 1 individual has progressed to a full-time office-based role and 1 to the role of Associate Artist this year. We have also engaged 6 people seeking sanctuary in volunteering roles on projects and events this year.

**Arts Award initiatives** - developing new models of delivery across the arts and education sectors:

All Change has delivered Arts Award (Trinity Guildhall and Arts Council England) since 2008, supporting over 140 young people to achieve Bronze (Level 1), Silver (Level 2) and Gold (Level 3 – 35 UCAS points), through participation in arts projects in informal settings. We continue to develop ways to integrate this accreditation into projects, to enable young people who may not flourish in mainstream education, to achieve qualifications which recognise their creative achievements.

## 2. Young People, Children & Families

All Change has continued to develop projects designed to engage young people and families this year, including partnerships with Endurance Land, The Waterman, Macquarie Bank, London Metropolitan University and London Museum. Each project includes paid Young Creative (young adults 16-25) and/or Community Producer (local community members) roles within the project teams, ensuring that projects are designed and delivered in collaboration with those with lived experience.

**B Creative** - arts activism projects for young women led by young women:

B Creative, launched in 2011, is an Arts Activism programme led by young women for young women aged 16-25. The project welcomes all young people who identify as young women including d/Deaf, disabled and neurodivergent young women, LGBTQ+ young women, and young women from global majority and ethnically diverse backgrounds. All Change has engaged teams of Young Creatives in paid roles over the past 14 years to co-produce the project alongside inspiring professional female artists responding to the needs, wishes and interests of young women. To date, B has provided over 30 paid roles for young women. The project engages young women who face barriers to participation and who are at risk. Work with a focus on arts activism, is delivered in partnership with exceptional arts companies including: - Autograph ABP, London Museum, Apple and Almeida Theatre. Young women make photography, poetry, dance, performance and music work and creative campaigns which address issues that matter to them and share their work with public audiences in arts settings, public spaces and online to make change. This year young women have created powerful public facing work responding and contributing to public discourse around women's safety and gender-based violence, aiming to change hearts and minds through positive messaging. They created a powerful online campaign and exhibition – *Neighbourhood/Sisterhood*, in partnership with the Centre for Equity and Inclusion at London Metropolitan University, for the UN 16 Days of Activism [25 November – 10 December 2024]. The exhibition at Resource for London, included live conversation events. Artwork transferred to The Foundry in Vauxhall. *Homespun*, a partnership with Endurance Land, saw young women working with associate artist Francesca Beard, illustrator Grace Attlee and professionals involved in the creative industries, technology and life sciences, to create art work for hoardings around a new development in Kings Cross. A launch event took place in April 2024 marking Earth Day. The young women curated their own 'Summer of Softness' programme for the summer 2024, including visits to exhibitions at Barbican, British Library, Tate Modern, National Portrait Gallery and The Photographers Gallery, mixed with a complementary programme of artist-led reflective activities. The programme culminated in an *Autumn Almanac* poetry zine and *Softness Soiree* event, to support people through the winter months. In spring/summer 2025, as part of All Change's participation in London Museum's Community Associate programme, the young women curated and delivered *Streets to Stories*, a creative evening walk through the city, from Barbican Centre to Autograph, including water painting, storytelling, active listening, poetry performances and a visit to an exhibition at Autograph.

**Inspire!** - a creative learning programme for young parents and pregnant young women aged 14-25 in Islington:

Inspire! provides an accredited creative learning programme of arts activities - including music, photography, film-making, performing arts and creative writing, designed to support young parents to develop skills and confidence, express their ideas, create high quality work and shape plans for future learning to achieve their aspirations. Creative engagement activities are complemented by a programme of advice and support around education, parenting and health delivered by project partners. This year young parents have enjoyed visits to see pantomime at Hackney Empire and created *Queen Mothers*, a series of photographic portraits inspired by medieval queens, with Aida Silvestri, which are exhibited at Macquarie Bank to celebrate 40 years of the Macquarie Foundation. The young parents have worked with artists Marysa Dowling, Cecilia Knapp, Aida Silvestri and Tolu Elusade this year. Inspire! began a year of celebration to mark its 20<sup>th</sup> birthday with a special event in April 2024 and a midsummer party at The Waterman in June 2025, bringing parents and children from across the 20 years together.

**All Change Arts Limited**  
**Report of The Trustees**  
**For The Year Ended 31 March 2025**

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**ACHIEVEMENTS AND PERFORMANCE – continued**

**ReCreate** – a creative workshop programme for young parents aged 19-25 and their children:

ReCreate is our project for young parents aged 19-25 and their children, which addresses a recognised need to provide a project for younger parents and their children together. This year we have delivered a programme of interactive arts events for young families, including photo studio, hip-hop dance and visual arts activities, offering take away ideas to use with their children at home.

**Mums the Word** – a creative podcast project for mums aged 25+

Mums the Word is a sister project to Inspire and ReCreate for mums aged 25+, co-produced with young parents. It builds connections and supports parents to develop skills and confidence. Participating mothers have created and launched an original podcast series – *Throwing Glitter*, working with artists including Talia Randal, Cecilia Knapp, Francesca Beard and Tony Nwachukwu.

**3. Civic Arts – connecting communities and building understanding**

We have continued to build and grow our wider Civic Arts programme this year, aiming to connect and build understanding among communities, especially those experiencing isolation – including older people and those seeking sanctuary. This work responds to the challenges created by 15 years of austerity, an increasingly hostile environment for migrants, the cost of living crisis and the impact of the pandemic and Brexit on the communities we serve. It builds on the success of our approach and positive responses from our community to opportunities to work and come together. This wider programme is delivered in collaboration with a range of cross sector partners including Almeida Theatre, London Museum, Islington Libraries, Actors Touring Company, Greenwich & Docklands International Festival, Housing 21, Kew Gardens, National Poetry Library, the British Library, local contingency hotels and Arsenal in the Community.

**Well Versed** - creative events and activities for older people aged 55+:

Building connection and strengthening community amongst older people, Well Versed is our company of older people, who participate in weekly sessions led by Francesca Beard, creating extraordinary creative work, which is shared through public performance events, publishing and online. This year the group has enjoyed visits to The Premises studios in Hackney, to record their poetry and taken social media by storm, with over 10,000 views of a poetry performance on the Southbank Centre's Instagram. Following the success of their participation in The Keyworkers Cycle in 2022 and 24:Day in 2023, the group helped create and performed in *81:Life*, alongside members of our Sanctuary group, a new community show at Almeida Theatre in August 2025. This is the second of a trilogy of shows to be created and performed over the coming few years in partnership with Cardboard Citizens and Almeida Theatre. In October 2024, the group performed at their own *Special Edition* event at National Poetry Library, marking the UN International Day of Older Persons and National Poetry Day 2024.

**Going Places** – dance, photography and poetry project for older people in residential and day centre settings:

All Change continues to deliver regular poetry and movement sessions with the Mildmays Extra Care residents and at Evergreen Day Centre. This ongoing programme is punctuated by celebrations in residential, library and arts settings, with music from local DJ (and Well Versed member) Johnny Clash (AKA Lloyd Coombes) and special guest appearances. The project brings artists and older people together and brings older people and their work into arts, cultural and public spaces. All Change Associate Artist Francesca Beard works with isolated older people who have limited mobility and other health issues including dementia, using creative activities to tell stories and build connections. Participants are supported to create poetry and to celebrate, sing and move together. On 24 September 2024, for National Arts in Care Homes Day 2024, we published and launched *Still Life with Movement*, an anthology of poetry by Mildmays residents, with a party and special guest performance from John Hegley. *Fevered*, a short movie message by the Neverblue group at Evergreen Day Centre, helped launch the rebranded centre and will support everyone to stay well in the cold and flu season. Mildmays residents and Well Versed members also helped launch 'Welcome to the Goonaverse' – an Arsenal themed poetry book by Dave Seager, featuring poems by All Change community groups, with a special event at Arsenal's Emirates Stadium for World Poetry Day 2025, with special guest Michael Rosen.

**Sanctuary** - a programme of creative projects with people seeking sanctuary in Islington:

Working in partnership with Islington Council's NRPF, Refugee and Migrant Service, All Change is delivering a programme of work designed to build understanding, connection and belonging. Every Thursday, a mixed group of people with NRPF (No Recourse to Public Funds) including residents in local contingency hotels from countries including: - Iran, Sudan, Pakistan, Nigeria, Kuwait and more, come together to create poetry, photography and performance – and to build connections. Creative work, including poetry and photography, has been shared at events for Refugee Week, Ukraine Independence Day, at Cally Festival and WXSP, where participants also led their own photo studio activities for the wider community. Members of the group performed stories as part of *Bodies of Water*, a show by Actors Touring Company, directed by Matthew Xia at Greenwich and Docklands Festival 2024. For Refugee Week 2025, the group delivered an interactive creative activity at Islington Assembly Hall; published *Human Nature* – a poetry and photography zine, exploring stories and meanings of trees and herbs from around the world; and curated and hosted an immersive *Superpower Supper* event at London Museum Studios, featuring a nine-course tasting menu with dishes from around the globe introduced with poetry and stories. This weekly creative programme is punctuated with inspiring visits to London's arts and cultural venues – including British Library, the Aga Khan Centre and Kew Gardens, alongside opportunities to be part of All Change's wider projects programme. Four older participants have joined our Well Versed company and five participants performed in *81:Life* at Almeida Theatre.

## All Change Arts Limited Report of The Trustees

For The Year Ended 31 March 2025

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### ACHIEVEMENTS AND PERFORMANCE – continued

**Holloway Arts Programme – Stock Orchard Weekend Arts Club – a creative** community engagement programme for residents in Holloway Ward:

As part of Islington Council's Thriving Neighbourhoods programme and working in partnership with Holloway Ward Councillors, All Change is delivering a creative community engagement project in Holloway with residents on the Stock Orchard Estate. The estate has little prior community engagement and no shared community buildings. All Change has engaged artist Sahra Hersi, to lead the project, which has included a weekend arts club over the summer months, delivered in the communal garden, aiming to build community relationships and to shape ideas for creative interventions to improve the look at feel of the estate.

**Creative Producer - WORD Festival 2012-25** – a year-round programme celebrating reading, writing and freedom of expression:

WORD is an established part of Islington's cultural calendar, produced and curated by All Change it highlights engagement work which creatively involves words, where communities, arts organisations and libraries work together. WORD has a focus on engaging and amplifying the voices of communities who are underserved and underrepresented, using arts and culture to reduce isolation and loneliness, providing a platform for new and often unheard voices and stories. Since its inception, WORD has seen local residents work and perform alongside high profile artists including Michael Rosen, Inua Ellams, Hussain Manawer, Cecilia Knapp and John Hegley; and work with companies including Cardboard Citizens and Almeida Theatre. This year's programme has shined a spotlight on publications and events including: - the Special Edition event with Well Versed at *National Poetry Library at Southbank Centre*; celebrations with residents at the *Mildmays*; performances by Sanctuary and Well Versed participants for *Refugee Week*, *Cally Festival* and *Whitecross Street Party*; a World Poetry Day celebration at Arsenal FC with *Michael Rosen* and *Dave Seager*; the publication of *An Autumn Almanac* and *Human Nature* zines, by B Creative and Sanctuary participants; and partnership projects and performances with *Almeida Theatre* and *London Museum*.

During 2024/25, the company has continued to consolidate its practice and reputation for delivering high quality and impactful arts work in community settings, through a variety of means:

- Successful partnerships with diverse public, private and voluntary sector organisations including: - Almeida Theatre; Autograph; London Museum; Centre of Equity and Inclusion at London Metropolitan University; Endurance Land; The Waterman; National Poetry Library; British Library; Arsenal in the Community; Actors Touring Company and Greenwich and Docklands International Festival.
- Leadership of strategic initiatives in Islington including WORD Festival and the *Imagine Islington* Cultural Leaders Network.
- New strategic relationships with London Museum, as a Community Associate and Associate membership of the new national Citizens in Power Network.
- Participation in the Big Alliance CoRe programme 2024/5, with Macquarie Bank, Slaughter & May and Expedia
- Participation in national conversations, networks and communities of practice including: - What Next?; Centre for London's Roundtable on *Arts and Cultural Engagement for London*; *DISRUPT* with London Museum, Arts Council and Guildhall School of Music and Drama; and *Acts of Solidarity* with Autograph.
- Presentations of and about All Change's work including: - BBC Radio London's Jumokey Fashola Sunday morning show; a Special Edition at National Poetry Library; London Museum's Community Associate panel event; WXSP (Whitecross Street Party); Cally Festival and Islington Giving's 15 year celebration.
- Presentation of a giant poster [16m x 6m] at Highbury Corner for a fortnight in July 2025, offering a message of hope and solidarity to our community, in partnership with Maximus.
- Publishing high quality print and digital products, which share the creative outcomes and learning from our projects – including *Throwing Glitter* a 3-episode podcast by *Mums the Word* on Acast, Spotify and Apple podcasts; *Still Life with Movement* poetry anthology by the Mildmays residents; *Human Nature* – poetry and photography zine by our Sanctuary group; and *An Autumn Almanac* zine by B Creative.
- Launch of the All Change online Bookshop, making our publications available to a wider audience.
- A World Poetry Day collaborative Instagram post with Arsenal Football Club, achieving over 1.5 million views
- Exhibitions and presentations of photography and poetry work at Macquarie Bank, London Museum Studios, Resource for London and The Foundry in Vauxhall.
- Developing projects which use social media, especially Instagram, to engage with communities and to share creative work both in the UK and internationally.
- Our project case studies and images featuring in the publications, websites and publicity of leading funding bodies, arts companies and programme partners, including Housing 21.
- Developing our Associate Artists programme which sees artists working more closely with us, bringing new skills and contacts to the company, and fresh ideas and approaches to the work.
- Increasing and diversifying audiences for All Change events and through our online and social media presence.

#### All Stars

All Stars is our individual giving scheme, developed in partnership with Macquarie Bank volunteers, as part of the Cripplegate CoRe partnership scheme, launched in November 2012. All Stars provides a mechanism for individual giving – including one-off and regular online donations, and new fundraising initiatives.

# All Change Arts Limited Report of The Trustees

For The Year Ended 31 March 2025

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## FINANCIAL REVIEW

### Review of the charity's financial performance at the end of the period

During 2024/25 All Change has worked to deliver useful creative responses to high social need whilst sources of charitable support remain oversubscribed and public funding has reduced. Despite the challenging climate, All Change is pleased to have secured adequate income to enable the company to balance its annual budget and end the year in a healthy financial position. Turnover has increased by 13%, building on a similar increase last year. As the Achievements and Performance narrative describes, All Change continues to develop a varied portfolio of projects which necessitates an annual jigsaw of income from different sources. Securing a diverse range of financial support is one of All Change's strengths, helping us to increase our financial sustainability and build our financial resilience. This has included participation in The Big Give Christmas Challenge match funding programme in 2024. A further increase in All Change's carried forward unrestricted funds is another positive for the year ended 31 March 2025.

### Reserves policy

All Change Arts Limited endeavours to maintain sufficient reserves to cover overheads and salary costs for a minimum of three months operation. At 2025/26 levels All Change's overheads and salary costs for three months amount to £36,870. As at year-end 2024/25 All Change holds unrestricted reserve funds of £37,038. A review of the current reserves level and reserves policy is carried out annually. All Change maintains this level of unrestricted reserve in order to satisfy the conditions listed below:

- to meet contractual liabilities should the organisation have to close. This includes redundancy pay, amounts due to creditors and commitments under leases;
- to ensure that All Change can continue to provide a stable and quality service. Within this context to minimise recruitment, staff training, staff induction and marketing costs by avoiding the need for redundancies caused by financial crisis;
- to meet unexpected costs like break down of essential office machinery, staff cover re illness, periods of extended leave, and legal costs defending All Change's interest;
- to replace equipment as it wears out;
- to provide working capital when funding is paid in arrears.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Constitution

The Company is a charitable company limited by guarantee, number 1964724 and was set up by a Memorandum of Association on 25 November 1985.

The Company is also a registered charity, number 293972.

### Method of appointment or election of trustees

The management of the Company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association. Recruitment is undertaken as necessary through the identification of skills gaps at trustee level.

### Policies adopted for the induction and training of trustees

New trustees are directed to 'The Essential Trustee: what you need to know, what you need to do' published by the Charity Commission and 'Running a limited company: your responsibilities' published by Companies House. In addition, new trustees are met in advance of joining the Board by the Chair and have the opportunity to attend a Board meeting as an invited guest. Existing All Change trustees and senior staff work together to ensure thorough and effective induction of new trustees, enabling them to understand and deliver the commitment and duties required to govern the charity. To enable All Change to fulfil the objectives set out in the governing document as effectively as possible, skills sharing is carried out so that trustees can focus with maximum insight on All Change's charitable objects and issues of governance.

### Management Structure

The senior management team comprises the Artistic Director (CEO) and Associate Director. Management decisions are made at this level and implemented by the staff team led by the Artistic Director who reports directly to the Board.

### Arrangements for setting pay and remuneration of key management personnel and criteria used

The pay of All Change's salaried staff is reviewed annually and is normally increased in accordance with average earnings and with consideration of the current rate of inflation. This applies to senior staff including All Change's CEO, the Artistic Director. In view of the nature of the charity, the Board of Directors bench-mark against pay levels in other arts organisations of a similar size and scale and run on a voluntary basis. The remuneration bench-mark is the mid-point of the range paid for similar roles. If recruitment has proven difficult in the recent past a market addition may also be paid with the pay maximum no greater than the highest bench-marked salary for a comparable role.

All members of the board of directors, who are trustees of the charity, give of their time freely and no director received remuneration in the year.



# All Change Arts Limited

## Report of The Trustees

For The Year Ended 31 March 2025

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### STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

#### Risk management

The Company maintains a Risk Register linked to the senior management team's forward plans, and this is monitored and reviewed on an annual basis by the trustees through the process of a risk assessment exercise. The trustees have examined the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems are in place to mitigate our exposure to the major risks. Some of the main risks facing the charity are detailed below along with how these risks are being managed:

1. External factors threaten viability of sector. The continued impact of the pandemic, increased costs, long-term underfunding (including a significant reduction from local authorities over the past decade), workforce changes, weakened infrastructure and extreme social need all contribute to a very challenging landscape. To manage this risk we will use occasion of All Change's 40th year to focus on taking stock and reimagining our practice and future: reviewing the organisation's position, aims, and business model to consider direction and both necessary and desired changes. We will continue to monitor the economic and social climate; and maintain a jigsaw approach to income generation and programming, combining fundraising bids - to charity and public funding bodies, commissions, and approaches to corporate funders and individual givers.
2. Actions of colleagues, rivals or new entrants to our markets threaten All Change's ability to secure funding and contracts. We will prioritise efforts to raise our profile, creating awareness and new audiences. We will use experience and expertise to continue involvement (participate/contribute/lead) in strategic local and national communities of practice.
3. Insufficient access to unrestricted funding threatens All Change's capacity to fuel growth and execute desired strategies thus damaging the future and strength of the organisation e.g. current lack of unrestricted funding limits R&D and training/coaching/mentoring needed to develop citizen-led practice, more equitable governance and leadership, and succession planning. As well as the controls in place to manage risks 1 and 2, we will continue to monitor and consider all available funding opportunities and work to secure longer-term (3 to 10-year) projects in order to better and invest in the organisation's ongoing development.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements, in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for the year. 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 2015 (FRS 102);
- 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 financial statements;
- 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 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.

This report has been prepared in accordance with the Statement of Recommended Practice, 'Accounting and Reporting by Charities', and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities

Approved by order of the board of trustees on 10 November 2025 and signed on its behalf by:



J Mason

**All Change Arts Limited**  
**Independent Examiner's Report**

**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 company for the year ended 31 March 2025 which are set out on pages 9 to 21.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**John Howard FCA**

For and on behalf of Azets Audit Services Limited  
2<sup>nd</sup> Floor  
Regis House  
45 King William Street  
London EC4R 9AN

Date: 17 November 2025

**All Change Arts Limited**  
**Statement of Financial Activities**

**For The Year Ended 31 March 2025**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>Income and endowments from:</b>					
Donations and legacies	2	60,330	251,771	312,101	277,949
Charitable activities	3	632	11,610	12,242	9,295
Government grants		-	-	-	-
<b>Total incoming resources</b>		<b>60,962</b>	<b>263,381</b>	<b>324,343</b>	<b>287,244</b>
<b>Expenditure on:</b>					
Raising funds		27,824	-	27,824	27,860
Charitable activities		32,445	263,196	295,641	266,956
<b>Total resources expended</b>	4	<b>60,269</b>	<b>263,196</b>	<b>323,465</b>	<b>294,816</b>
<b>Net incoming resources before transfers</b>		<b>693</b>	<b>185</b>	<b>878</b>	<b>(7,572)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>	9	<b>693</b>	<b>185</b>	<b>878</b>	<b>(7,572)</b>
<b>Fund balances brought forward 1 April 2024</b>		<b>36,345</b>	<b>-</b>	<b>36,345</b>	<b>43,917</b>
<b>Fund balances carried forward 31 March 2025</b>	17	<b>37,038</b>	<b>185</b>	<b>37,223</b>	<b>36,345</b>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 11 to 21 form part of the financial statements.

**All Change Arts Limited**  
**Balance Sheet**

**As at 31 March 2025**

**Company no. 1964724**

	Note	£	2025	£	£	2024	£
<b>Fixed Assets</b>	<b>11</b>			4,727			5,254
<b>Current Assets</b>							
Debtors	<b>12</b>	27,171			7,270		
Cash at bank and in hand		40,379			55,481		
		<u>67,550</u>			<u>62,751</u>		
<b>Creditors: amounts falling due within one year</b>	<b>13</b>	(35,054)			(31,660)		
<b>Net Current Assets</b>				32,496			31,091
<b>Net Assets</b>				<u><b>37,223</b></u>			<u><b>36,345</b></u>
<b>Represented by:</b>							
Restricted funds	<b>15</b>			185			-
Unrestricted funds	<b>16</b>			37,038			36,345
				<u><b>37,223</b></u>			<u><b>36,345</b></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

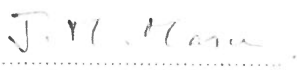
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities

Approved by the Board of trustees on 10 November 2025 and signed on their behalf by:

  
J Mason

The notes on pages 11 to 21 form part of these financial statements.

**All Change Arts Limited**  
**Notes To The Financial Statements**

**For the Year Ended 31 March 2025**

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**1. ACCOUNTING POLICIES**

**a) General information and basis of preparation**

All Change Arts Limited is a company limited by guarantee in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**b) Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**c) Judgments and key sources of estimation uncertainty**

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

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets. See note 11 for the carrying amount of the plant and equipment and note 1j for the useful economic lives for each class of assets.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

**d) Legal status**

All Change Arts Limited is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

**All Change Arts Limited**  
**Notes To The Financial Statements**

**For the Year Ended 31 March 2025**

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**1. ACCOUNTING POLICIES - continued**

**e) Funds accounting**

Restricted funds – these are funds that can only be used for specific restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Unrestricted general funds – these are funds, which can be used in accordance with the charitable objects at the discretion of the trustees.

**f) Incoming resources**

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

- Donation income including core grants, sponsorship, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Incoming resources from charitable activities includes income from performance fees received under contract. Grant income included in this category provides funding to support performance activities, touring or education projects and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.
- Investment income is included when receivable.
- Government grants relating to incoming resources are recognised as income over the periods when the related costs are incurred. The grants received in the year relate to The Coronavirus Job Retention Scheme.

**g) Resources expended**

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

- Costs of raising funds are those costs incurred in attracting donation income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

**h) Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Costs relating to a particular activity are allocated directly; other are apportioned on an appropriate basis, for example, time spent, per capita or floor area.

**i) Taxation**

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

**All Change Arts Limited**  
**Notes To The Financial Statements**

**For the Year Ended 31 March 2025**

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**1. ACCOUNTING POLICIES - continued**

**j) Tangible fixed assets**

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

Computer equipment	- 25% reducing balance basis
Office Furniture	- 10% reducing balance basis

**k) Debtors**

Prepayments are valued at the amount prepaid. Accrued income is measured at the amount due to be received.

**l) Cash and cash equivalents**

Cash at bank and cash 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.

**m) Creditors**

Creditors are recognised when there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Other creditors and accruals are recognised at their settlement amount due.

**n) Financial instruments**

The charity only has 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.

**o) Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

**All Change Arts Limited**  
**Notes To The Financial Statements**

**For the Year Ended 31 March 2025**

**2. INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted £	Restricted £	2025 £	2024 £
Action Funder – The Watermans	-	-	-	5,000
Another Way Women's Foundation	-	5,000	5,000	-
Arts Council of England	-	-	-	800
Austin and Hope Pilkington Trust	-	1,000	1,000	-
City Bridge Foundation	-	75,750	75,750	50,000
Derwent Tech Belt Community Fund	-	-	-	4,962
Islington Council – Arts Service	-	2,500	2,500	4,500
Islington Council – Children's Services, Play and Youth	-	24,900	24,900	24,900
Islington Council - VCS Fund	20,000	-	20,000	20,000
Islington Council – Transformation Unit	-	-	-	2,328
Islington Council – Jubilee/Coronation Fund	-	-	-	500
Islington Council – WE Heal	-	-	-	5,000
Islington Council – NRPF, Refugee and Migrant Service	-	92,096	92,096	77,500
Islington Council – CiL	10,000	20,000	30,000	20,000
Islington Council – ISBN/MOPAC	-	4,000	4,000	-
Islington Council – Thriving Neighbourhoods	-	4,000	4,000	-
Islington Giving	20,000	5,000	25,000	45,524
The Joanies Trust	-	3,500	3,500	-
London Museum	-	5,500	5,500	-
London Youth	-	3,993	3,993	3,993
Macquarie Bank	-	-	-	5,145
Morris Charitable Trust	-	-	-	3,000
Old Street Community Pot	-	2,000	2,000	-
Trinity Guildhall	-	1,165	1,165	-
Miscellaneous Donations	426	1,367	1,793	1,669
All Stars Scheme – Donations	3,115	-	3,115	3,125
The Big Give	6,785	-	6,785	-
Bank interest	4	-	4	3
<b>Total core grants and donations receivable</b>	<b>60,330</b>	<b>251,771</b>	<b>312,101</b>	<b>277,949</b>

In 2024, £213,729 of income from donations and legacies was attributable to the restricted fund and the remaining £64,220 as attributable to unrestricted funds.

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted £	Restricted £	2025 £	2024 £
Actors Touring Company	-	1,160	1,160	-
Almeida Theatre	-	1,650	1,650	1,299
Copenhagen Youth Project/Cally Festival	-	150	150	-
Endurance Land	-	4,000	4,000	996
KMEWO (WE Heal)	-	600	600	-
London Metropolitan University.	-	3,500	3,500	-
The Reading Agency	-	-	-	7,000
The Southbank Centre	-	250	250	-
YMCA - WXSP (Whitecross Street Party)	-	300	300	-
Book donations	632	-	632	-
<b>Total</b>	<b>632</b>	<b>11,610</b>	<b>12,242</b>	<b>9,295</b>

In 2024 £9,295 of income from charitable activities was attributable to the restricted fund and £0 was attributable to unrestricted funds.



**All Change Arts Limited**  
**Notes To The Financial Statements**

**For the Year Ended 31 March 2025**

**4. RESOURCES EXPENDED**

	<b>Direct costs £</b>	<b>Support costs £</b>	<b>2025 £</b>	<b>2024 £</b>
<b>Raising funds:</b>				
Costs of generating voluntary income	-	27,824	27,824	27,860
<b>Charitable activities:</b>				
Young People and Families	62,956	48,968	111,924	71,485
Civic Arts – Connecting Communities (Reducing Isolation)	108,918	74,799	183,717	195,471
<b>Total resources expended</b>	<b>171,874</b>	<b>151,591</b>	<b>323,465</b>	<b>294,816</b>

In 2024, £146,277 of the resources expended costs related to direct costs with the remaining £148,539 relating to support costs.

**5. SUPPORT COSTS**

	<b>2025 £</b>	<b>2024 £</b>
Governance (note 6)	3,194	2,913
Staff costs	123,105	114,487
Finance	4	4
Depreciation	1,148	1,227
Office costs	19,313	22,847
Travel	1,260	3,241
Other	3,567	3,820
	<b>151,591</b>	<b>148,539</b>

**6. GOVERNANCE COSTS**

	<b>2025 £</b>	<b>2024 £</b>
Independent examiners' fee	3,160	2,900
Other costs	34	13
	<b>3,194</b>	<b>2,913</b>

**All Change Arts Limited**  
**Notes To The Financial Statements**

**For the Year Ended 31 March 2025**

**7. TRUSTEE'S REMUNERATION AND BENEFITS**

None of the Trustees received any remuneration or other financial benefits during the year (2024 Nil).

The trustees were not reimbursed for expenses (2024 £nil).

**8. STAFF COSTS AND KEY MANAGEMENT PERSONNEL**

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
Salaries and wages	165,249	152,008
Social security costs	10,152	8,010
Pension contributions	3,654	3,245
	<u>179,055</u>	<u>163,263</u>
Less: Costs directly related to projects	(55,950)	(48,776)
	<u><b>123,105</b></u>	<u><b>114,487</b></u>
The average number of employees was:		
Leadership/management	1.6	1.6
In-house project management	2	2
	<u><b>3.6</b></u>	<u><b>3.6</b></u>

There were no employees earning more than £60,000 during the year (2024: £nil more than £60,000).

The key management of the charitable company comprise of the Trustees, the Artistic Director and Associate Director.

The total employee benefits of the key management personnel of the charity were £85,917 (2024: £79,715)

9. The SOFA shows a surplus of £878 for the year (net incoming resources before transfers). This is made up £185 of restricted reserve funds received prior to April 2025 but allocated to projects in 2025/26 to be spent in accordance with funding agreements, and £693 unrestricted income added to unrestricted reserves.

**10. NET (EXPENDITURE)/INCOME FOR THE YEAR**

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
This is stated after charging		
Independent examiners' fee	3,160	2,880
Depreciation	1,148	1,227
	<u></u>	<u></u>

**All Change Arts Limited**  
**Notes To The Financial Statements**

**For the Year Ended 31 March 2025**

**11. TANGIBLE FIXED ASSETS**

	<b>Office Equipment £</b>
<b>Cost</b>	
As at 1 April 2024	35,307
Additions	621
	<u>35,928</u>
As at 31 March 2025	<u>35,928</u>
<b>Depreciation</b>	
As at 1 April 2024	30,053
Charge for year	1,148
	<u>31,201</u>
As at 31 March 2024	<u>31,201</u>
<b>Net Book Values</b>	
<b>At 31 March 2025</b>	<u><b>4,727</b></u>
At 31 March 2024	<u><b>5,254</b></u>

**12. DEBTORS**

	<b>2025 £</b>	<b>2024 £</b>
Prepayments and accrued income	<u>27,171</u>	<u>7,270</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025 £</b>	<b>2024 £</b>
Accruals and deferred income	<u>35,054</u>	<u>31,660</u>

**14. DEFERRED INCOME**

	<b>2025 £</b>	<b>2024 £</b>
Balance at 1 April 2024	28,000	30,047
Amount released to incoming resources	(28,000)	(30,047)
Amount deferred in year	25,915	28,000
Balance as at 31 March 2025	<u><b>25,915</b></u>	<u><b>28,000</b></u>

The deferred income relates to grants received during this financial year, but are to be utilised in financial year 2025-2026.

**All Change Arts Limited**  
**Notes To The Financial Statements**

**For the Year Ended 31 March 2025**

**15. RESTRICTED FUND**

	Balance 31 March 2024 £	Income £	Expenditure £	Transfers £	Balance 31 March 2025 £
<u>Young People and Families</u>					
B Project	-	32,552	(32,469)	-	83
Inspire!/ReCreate/Mums the Word	-	66,499	(66,477)	-	22
	-	99,051	(98,946)	-	105
<u>Civic Arts (Connecting Communities/Building Understanding)</u>					
Saturday Socials	-	63,019	(62,976)	-	43
Sanctuary	-	94,811	(94,802)	-	9
Word Festival	-	2,500	(2,472)	-	28
Holloway Arts Project	-	4,000	(4,000)	-	-
	-	164,330	(164,250)	-	80
	-	263,381	(263,196)	-	185

A project balance at 31 March 2025 indicates expenditure to be incurred in 2025/26 corresponding to the individual project, see page 2 to 5 for detail of projects.

**15a. RESTRICTED FUND – Prior year**

	Balance 31 March 2023 £	Income £	Expenditure £	Transfers £	Balance 31 March 2024 £
<u>Young People and Families</u>					
B Project	45	17,315	(17,360)	-	-
Inspire!/ReCreate/Mums the Word	412	39,312	(39,724)	-	-
	457	56,627	(57,084)	-	-
<u>Civic Arts (Connecting Communities/Building Understanding)</u>					
Saturday Socials	2,381	84,064	(86,445)	-	-
#Keeping Connected	3,749	2,328	(6,077)	-	-
Sanctuary	-	77,505	(77,505)	-	-
Word Festival	1,343	2,500	(3,843)	-	-
	7,473	166,397	(173,870)	-	-
	7,930	223,024	(230,954)	-	-

**All Change Arts Limited**  
**Notes To The Financial Statements**

**For the Year Ended 31 March 2025**

**16. UNRESTRICTED FUNDS**

	<b>Balance 31 March 2024 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance 31 March 2025 £</b>
General reserve	<b>36,345</b>	<b>60,962</b>	<b>(60,269)</b>	<b>-</b>	<b>37,038</b>

**16a. UNRESTRICTED FUNDS – Prior year**

	<b>Balance 31 March 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance 31 March 2024 £</b>
General reserve	<b>35,987</b>	<b>64,220</b>	<b>(63,862)</b>	<b>-</b>	<b>36,345</b>

**All Change Arts Limited**  
**Notes To The Financial Statements**

**For the Year Ended 31 March 2025**

**17. ALLOCATION OF NET ASSETS BETWEEN FUNDS**

The funds of the charity are represented by the following net assets:

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	4,727	-	4,727
Current assets	41,450	26,100	67,550
Current liabilities	(9,139)	(25,915)	(35,054)
	<u>37,038</u>	<u>185</u>	<u>37,223</u>

**17a. ALLOCATION OF NET ASSETS BETWEEN FUNDS – Prior year**

The funds of the charity are represented by the following net assets:

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	5,254	-	5,254
Current assets	34,751	28,000	62,751
Current liabilities	(3,660)	(28,000)	(31,660)
	<u>36,345</u>	<u>-</u>	<u>36,345</u>

**18. OPERATING LEASE COMMITMENTS**

The charity had total commitments under an operating lease as follows:

	2025 £	2024 £
Operating leases which expire:		
Within one year	7,800	7,800
Between one and five years	4,550	12,350
	<u></u>	<u></u>

**19. RELATED PARTY**

There were no related party transactions for the year ended 31 March 2025 (2024: none).

**All Change Arts Limited**  
**Notes To The Financial Statements**

**For the Year Ended 31 March 2025**

**20. STATEMENT OF FINANCIAL ACTIVITIES – Prior year**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Income and endowments from:</b>					
Donations and legacies	2	64,220	213,729	277,949	239,014
Charitable activities	3	-	9,295	9,295	17,378
Government grants		-	-	-	-
<b>Total incoming resources</b>		<b>64,220</b>	<b>223,024</b>	<b>287,244</b>	<b>256,392</b>
<b>Expenditure on:</b>					
Raising funds		27,860	-	27,860	27,326
Charitable activities		36,002	230,954	266,956	220,928
<b>Total resources expended</b>	4	<b>63,862</b>	<b>230,954</b>	<b>294,816</b>	<b>248,254</b>
<b>Net incoming resources before transfers</b>		<b>358</b>	<b>(7,930)</b>	<b>(7,572)</b>	<b>8,138</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>	9	<b>358</b>	<b>(7,930)</b>	<b>(7,572)</b>	<b>8,138</b>
<b>Fund balances brought forward 1 April 2023</b>		<b>35,987</b>	<b>7930</b>	<b>43,917</b>	<b>35,779</b>
<b>Fund balances carried forward 31 March 2024</b>	17	<b>36,345</b>	<b>-</b>	<b>36,345</b>	<b>43,917</b>