

Registered number: 02748849
Charity number: 1049653

Cubitt Artists Limited
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2025

Cubitt Artists Limited
(A company limited by guarantee)

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Cubitt Artists Limited
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Reference and administrative details of the Charity, its Trustees and advisers
For the year ended 31 March 2025

Trustees

M Cork (resigned 30 November 2025)
S Upham (resigned 31 August 2024)
K Simmonds (resigned 31 August 2025)
P Kanning (resigned 31 July 2024)
B Roberts (resigned 30 April 2025)
R Moussaoi
F Kanaan (resigned 1 June 2025)
M Rinebold
P Knowland (resigned 1 June 2025)
D Horton (appointed 28 February 2025)
C Dursteler (appointed 1 September 2025)
G Shah (appointed 1 September 2025)
J Bennett (appointed 1 September 2025)
G Catarama (appointed 1 September 2025)

Company registered number 02748849

Charity registered number 1049653

Registered office 8 Angel Mews
London
N1 9HH

Company secretary C Dursteler

Bankers The Co-operative Bank PLC
Delf House
Southway
Skelmersdale
WN8 6NY

Independent Examiner Stephen Moss BSc (Hons) ACA
Kreston Reeves LLP
Second Floor
168 Shoreditch
London
E1 6RA

Cubitt Artists Limited
(A company limited by guarantee)

Trustees' report
For the year ended 31 March 2025

The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 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 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Principal activities and objectives

The Charity's objective is to provide studio space for artists and to advance the education of the public in the arts, in particular by the provision and maintenance of an art gallery and the delivery of public, educational and community-focused programmes.

b. Overview of activities

Between April 2024 and March 2025, Cubitt continued to deliver an ambitious, artist-led programme while navigating a period of organisational transition and consolidation. The year was marked by significant changes in staffing and governance, alongside the continuation and deepening of Cubitt's core commitments to experimental practice, community engagement and social justice.

Programmes activity built on the foundations established in the previous year, including the ongoing Curatorial Fellowship (2023–2025) and Civic Fellowship (2023–2025), as well as sustained work with artists, studio members, local communities and partner organisations. The organisation continued to reflect critically on its role as a public arts organisation, particularly in relation to systemic inequality, access, and the responsibilities of cultural institutions in a period of social, political and environmental uncertainty.

Cubitt's studios continued to provide affordable workspace for artists in central London, an increasingly rare resource. Studio members remained actively involved in the governance and day-to-day running of the organisation through committee structures and cooperative working practices.

c. Staffing

During the year the organisation experienced notable staffing changes. Following the departure of senior staff earlier in the year, leadership responsibilities were redistributed across the team, with Seán Elder taking on the role of Interim Director of Programmes while continuing as Curatorial Fellow.

The Trustees recognise and thank the staff team for their adaptability, care and collective leadership during this period of transition. Part-time working patterns continued across the organisation.

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Trustees' report (continued)
For the year ended 31 March 2025

Objectives and activities (continued)

d. Exhibitions and public programme

During the year ended 31 March 2025, Cubitt delivered an extensive programme of exhibitions, fellowships, community projects and education activity alongside a period of significant organisational change. The programmes team experienced staffing transitions, including interim leadership arrangements and periods of parental and maternity leave. Despite this, Cubitt maintained continuity of delivery, safeguarded relationships with artists and partners, and met its core public benefit objectives.

The Civic Fellowship (Anahí Herrera) focused on long-term, relationship-based community work in Islington, supported by renewed funding from the Paul Hamlyn Foundation. A central strand of activity was the development of Cubitt Community Press, including the establishment of a risograph printing facility at Cubitt. This involved open thinking sessions, skills-sharing workshops, print clinics, open houses and sustained collaboration with local community groups. Participants developed practical skills in printmaking, publishing and collective editing, resulting in collaboratively produced zines, posters, pamphlets and a community newspaper distributed through libraries, community venues and independent bookshops.

The Civic programme also encompassed community exhibitions, screenings, solidarity events, publishing fairs and a bookseller residency, alongside the transformation of the gallery into a Summer Reading Room and living archive. Activity emphasised slow, trust-based engagement rather than short-term outputs. Across the year, the programme engaged several hundred participants, worked with dozens of local organisations, and demonstrated strong intergenerational participation. Qualitative feedback consistently highlighted the value of the work in building confidence, skills, political awareness and social connection.

The Curatorial Fellowship (Seán) concluded during the year with a major solo exhibition by Nicola Singh, accompanied by a residency and a programme of public events. Despite a challenging fundraising environment, additional income was secured to expand production values and public programming. The Fellowship programme included talks, workshops, broadcasts and a large-scale closing event, attracting significant audiences over its duration. The Trustees note that the exhibition and associated activity contributed directly to the artist's professional development, leading to further commissions, visibility and national recognition.

Community programmes for older people, supported by National Lottery Awards for All, included the year-long Gathering programme and the long-running Saturday Socials and Mildmay programmes. These artist-led activities focused on reducing social isolation, improving wellbeing and fostering creative confidence through workshops, exhibitions, walks and collective making. Attendance levels remained consistent, with many participants engaging repeatedly across the year. Evaluation feedback highlighted the importance of these programmes in supporting mental health, routine and social connection.

Education and schools work with Arts and Media School Islington (AMSI) continued through artist residencies, workshops, exhibitions and collaborative curriculum development. The Reclaim Islington / Liberating the Curriculum programme engaged hundreds of students across multiple disciplines. Activity supported peer learning, creative skills development and critical thinking, with students working alongside artists to co-produce work that was publicly shared through exhibitions and presentations at Cubitt.

Across all programmes, Cubitt emphasised access, care, skill-sharing and community ownership. Artists were frequently engaged across multiple strands of the organisation's work, including facilitation, mentoring and collaborative programme design. Activity continued to centre Global Majority communities and those experiencing structural inequality, positioning Cubitt as a trusted local resource providing space, infrastructure and support for community-led cultural activity. Demand for Cubitt's programmes remained high throughout the year, demonstrating the continued relevance and impact of the organisation's model.

Public engagement was embedded throughout the programme rather than delivered as discrete add-on activity. Events included artist talks, screenings, listening sessions, workshops, reading groups and collective study formats, often co-designed with participating artists and shaped by accessibility considerations. The majority of public events were free to attend.

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Trustees' report (continued)
For the year ended 31 March 2025

Objectives and activities (continued)

The Trustees note that programming during the year continued to foreground questions of care, labour, migration, political education and collective organisation, reflecting Cubitt's long-standing commitment to socially engaged and critically reflective artistic practice.

e. Fellowship programmes

Curatorial Fellowship (2023–2025)

The Curatorial Fellowship remained central to Cubitt's programme and organisational identity during the year. In addition to curating exhibitions and public events, the Fellow undertook commissioning, writing, research and long-term artist support. The Fellowship model enabled continuity across seasons and supported the development of sustained relationships with artists and audiences.

During 2024–25, the Fellowship also played a significant role in maintaining organisational continuity during staffing changes, contributing to programme planning, partnership development and internal decision-making.

Civic Fellowship (2023–2025)

The Civic Fellowship continued to develop Cubitt's approach to civic and community-centred practice. Activity during the year focused on long-term relationship building, internal learning and the development of frameworks for ethical, reciprocal engagement.

Rather than prioritising high-volume outputs, the Fellowship emphasised depth, care and sustainability, including political education, collective study and support for community-led cultural activity aligned with Cubitt's values.

f. Community, learning and participation

Community and learning work remained a core strand of Cubitt's activity throughout the year. Long-standing partnerships continued with Arts and Media School Islington (AMSI), delivering artist-led workshops and sustained engagement with students, supporting creative confidence, experimentation and critical thinking.

The Saturday Socials programme for older residents continued in partnership with Mildmay Extra Care Housing, offering regular creative sessions designed to reduce isolation, support wellbeing and foster social connection. Sessions were shaped responsively around participants' interests and access needs.

Across all community programmes, Cubitt prioritised relational working, consistency of facilitation and the creation of welcoming, non-hierarchical spaces. Evaluation feedback highlighted the importance of Cubitt's work in supporting mental wellbeing, intergenerational exchange and a sense of belonging.

g. Cross-programme working and access

The Trustees note that Cubitt continued to develop integrated ways of working across exhibitions, fellowships, studios and community activity. Artists were frequently engaged across multiple strands of the organisation's work, including facilitation, mentoring and collaborative programming.

Access considerations informed programming decisions throughout the year, including the timing and format of events, the use of plain language, and the provision of informal support for visitors and participants.

h. Attendance and engagement

Cubitt continued to welcome a diverse audience across its gallery, studios and community programmes. Monitoring data and audience feedback indicated strong levels of repeat engagement, with high satisfaction and a strong sense that Cubitt's activities reflected a broad and inclusive range of voices.

Social media audiences continued to grow significantly during the year, extending the reach of Cubitt's programmes beyond the physical site.

Cubitt Artists Limited
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Trustees' report (continued)
For the year ended 31 March 2025

Objectives and activities (continued)

i. Cubitt Studios report

Cubitt remained home to 30 artists across 28 studios. Studio members continued to share responsibility for building management, governance and programme support through the Public Programmes Committee, Finance & Operations Committee and Studio Management Committee.

Studio admissions continued to be openly advertised, with selection processes designed to increase access and diversity. Work continued to improve the building, including ongoing maintenance, lighting upgrades and digital infrastructure improvements.

The charity remains in dialogue with its landlord regarding the future of the lease, which is due to expire in 2026. While no formal agreement has yet been secured beyond this date, discussions remain constructive.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Cubitt Studios: Studios aims to hold £100,000 in reserves, which approximates six months running costs. At the end of the year, reserves totalled £94,968 (2024: £201,002). This comprises £94,968 (2024: £201,002) of unrestricted funds and £Nil (2024: £Nil) of restricted funds.

Cubitt Programmes: Programmes aims to hold £75,000 in free reserves by the year ended 31 March 2026, which approximates six months running costs. At the end of the year, reserves totalled £74,174 (2024: £76,934). This comprises £Nil (2024: £Nil) of unrestricted funds and £74,174 (2024: £76,934) of restricted funds.

c. Principal risks and uncertainties

The principal risk facing the Charity remains the insecurity of tenure relating to its leased premises, which are held on a commercial lease without statutory protection. The Trustees continue to monitor this risk and to explore options for long-term sustainability.

Structure, governance and management

a. Constitution

The Charity is registered as a charitable company limited by guarantee, with a registered charity number 1049653, and was set up by a Memorandum of Association on 21 September 1992.

b. Methods of appointment or election of Trustees

The Charity is governed by a Board of Trustees elected from the membership. During the year, several Trustees stepped down at the AGM, and new Trustees were elected. The Trustees also agreed to increase the maximum size of the Board, subject to skills review and recruitment processes.

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Trustees' report (continued)
For the year ended 31 March 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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 . 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 Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity 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 and signed on their behalf by:

Mary Rinebold

M Rinebold
Trustee
Date: 28 February 2026

Cubitt Artists Limited
(A company limited by guarantee)

Independent examiner's report
For the year ended 31 March 2025

Independent examiner's report to the Trustees of Cubitt Artists Limited ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the Charity (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 Charity 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 Charity'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 Charity'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 ICAEW, 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 Charity 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.

This report is made solely to the Charity'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 Charity'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 Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 3 March 2026

Stephen Moss BSc (Hons) ACA

Kreston Reeves LLP
London

Cubitt Artists Limited
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	115,076	68,042	183,118	277,435
Charitable activities	4	166,079	-	166,079	153,991
Investments	5	670	-	670	260
Total income		281,825	68,042	349,867	431,686
Expenditure on:					
Charitable activities	6	387,859	70,802	458,661	391,836
Total expenditure		387,859	70,802	458,661	391,836
Net movement in funds		(106,034)	(2,760)	(108,794)	39,850
Reconciliation of funds:					
Total funds brought forward		201,002	76,934	277,936	238,086
Net movement in funds		(106,034)	(2,760)	(108,794)	39,850
Total funds carried forward		94,968	74,174	169,142	277,936

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 25 form part of these financial statements.

Cubitt Artists Limited
(A company limited by guarantee)
Registered number: 02748849

Balance sheet
As at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	317	554
Current assets			
Stocks	12	4,147	5,554
Debtors	13	35,525	28,928
Investments	14	65,000	-
Cash at bank and in hand		121,150	251,256
		<u>225,822</u>	<u>285,738</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(56,997)	(8,356)
Net current assets		<u>168,825</u>	<u>277,382</u>
Total net assets		<u><u>169,142</u></u>	<u><u>277,936</u></u>
Charity funds			
Restricted funds	16	74,174	76,934
Unrestricted funds	16	94,968	201,002
Total funds		<u><u>169,142</u></u>	<u><u>277,936</u></u>

The Charity 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 and signed on their behalf by:

Mary Rinebold

M Rinebold
Trustee
Date: 28 February 2026

The notes on pages 10 to 25 form part of these financial statements.

Cubitt Artists Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

1. General information

The Charity (10496563) is a private company (02748849) limited by guarantee, incorporated in England and Wales. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The Charity's registered office is 8 Angel Mews, London, N1 9HH.

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.

The financial statements are presented in Great British Pounds and are rounded to the nearest pound.

These financial statements are replacement of the original financial statements filed with Companies House and are now the statutory financial statements. These financial statements are prepared as they were at the date of the original financial statements.

Cubitt Artists Limited 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 Going concern

The trustees have, at the time of approving the financial statements, a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Notes to the financial statements
For the year ended 31 March 2025

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.

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Short-term leasehold property	- Straight line over 5 years
Fixtures and fittings	- Straight line over 5 years
Computer equipment	- Straight line over 5 years

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.8 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.

Notes to the financial statements
For the year ended 31 March 2025

2. Accounting policies (continued)

2.9 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.

2.10 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 settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity 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.

2.11 Financial instruments

The Charity 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.

2.12 Pensions

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

2.13 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 Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity 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.

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Notes to the financial statements
For the year ended 31 March 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations	920	-	920
Grants	114,156	68,042	182,198
	<u>115,076</u>	<u>68,042</u>	<u>183,118</u>
	<u>115,076</u>	<u>68,042</u>	<u>183,118</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	259	11,067	11,326
Grants	114,156	126,483	240,639
Similar incoming resources	25,470	-	25,470
	<u>139,885</u>	<u>137,550</u>	<u>277,435</u>
	<u>139,885</u>	<u>137,550</u>	<u>277,435</u>

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Studio	161,861	161,861
Gallery	3,730	3,730
Education	488	488
	<u>166,079</u>	<u>166,079</u>
	<u>166,079</u>	<u>166,079</u>
	Unrestricted funds 2024 £	Total funds 2024 £
Studio	147,486	147,486
Gallery	6,426	6,426
Education	79	79
	<u>153,991</u>	<u>153,991</u>
	<u>153,991</u>	<u>153,991</u>

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Notes to the financial statements
For the year ended 31 March 2025

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Bank interest	670	670
	<u>670</u>	<u>670</u>
	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest	260	260
	<u>260</u>	<u>260</u>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Studio	225,033	-	225,033
Gallery	115,176	18,621	133,797
Education	43,612	52,181	95,793
Governance costs	4,038	-	4,038
	<u>387,859</u>	<u>70,802</u>	<u>458,661</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Studio	153,788	-	153,788
Gallery	34,709	41,484	76,193
Education	81,502	61,991	143,493
Governance costs	18,362	-	18,362
	<u>288,361</u>	<u>103,475</u>	<u>391,836</u>

Cubitt Artists Limited
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Notes to the financial statements
For the year ended 31 March 2025

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Studio	-	225,033	225,033
Gallery	15,394	118,403	133,797
Education	51,242	44,551	95,793
Governance costs	-	4,038	4,038
	<u>66,636</u>	<u>392,025</u>	<u>458,661</u>

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Studio	-	153,788	153,788
Gallery	26,991	49,202	76,193
Education	29,510	113,983	143,493
Governance costs	-	18,362	18,362
	<u>56,501</u>	<u>335,335</u>	<u>391,836</u>

Analysis of direct costs

	Gallery 2025 £	Education 2025 £	Total funds 2025 £
Exhibition expenses	10,397	1,000	11,397
Education expenses	-	9,334	9,334
Artist's fees	3,962	36,949	40,911
Events & hospitality	1,035	3,959	4,994
	<u>15,394</u>	<u>51,242</u>	<u>66,636</u>

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Notes to the financial statements
For the year ended 31 March 2025

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Gallery 2024 £	Education 2024 £	Total funds 2024 £
Exhibition expenses	9,620	-	9,620
Education expenses	-	3,405	3,405
Artist's fees	13,156	25,806	38,962
Events & hospitality	4,215	299	4,514
	<u>26,991</u>	<u>29,510</u>	<u>56,501</u>

Analysis of support costs

	Studio 2025 £	Gallery 2025 £	Education 2025 £	Governance costs 2025 £	Total funds 2025 £
Staff costs	-	81,612	39,532	-	121,144
Depreciation	-	-	237	-	237
Legal & professional	1,617	-	-	-	1,617
Insurance	-	12,150	-	-	12,150
Utilities	10,172	-	-	-	10,172
General office expenses	-	1,676	-	-	1,676
Bad debt	193	-	-	-	193
Computer costs	-	7,604	-	-	7,604
Travel & subsistence	-	1,180	-	-	1,180
Fundraising	-	463	-	-	463
Bank charges	-	18	-	-	18
Audit & accountancy	-	2,114	-	-	2,114
Repairs & maintenance	29	9,566	-	-	9,595
Recruitment & training	-	845	-	-	845
Rent & rates	192,902	(1,451)	-	-	191,451
Artist's fees	20,120	2,626	4,782	-	27,528
Independent examination fee	-	-	-	4,038	4,038
	<u>225,033</u>	<u>118,403</u>	<u>44,551</u>	<u>4,038</u>	<u>392,025</u>

Cubitt Artists Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Studio 2024 £	Gallery 2024 £	Education 2024 £	Governance costs 2024 £	Total funds 2024 £
Staff costs	-	19,973	87,982	-	107,955
Depreciation	-	-	237	-	237
Legal & professional	2,824	3,244	1,080	-	7,148
Insurance	744	1,381	-	-	2,125
Utilities	7,051	107	-	-	7,158
General office expenses	55	946	567	-	1,568
Bad debt	1,067	-	-	-	1,067
Computer costs	3,717	179	-	-	3,896
Travel & subsistence	-	-	150	-	150
Fundraising	-	-	-	14,402	14,402
Bank charges	-	94	90	-	184
Audit & accountancy	1,162	1,044	-	-	2,206
Repairs & maintenance	21,236	3,351	13	-	24,600
Recruitment & training	-	633	75	-	708
Rent & rates	105,949	18,250	9,556	-	133,755
Artist's fees	7,729	-	13,188	-	20,917
Events & hospitality	104	-	1,045	-	1,149
Marketing and publicity	2,150	-	-	-	2,150
Independent examination	-	-	-	3,960	3,960
	<u>153,788</u>	<u>49,202</u>	<u>113,983</u>	<u>18,362</u>	<u>335,335</u>

8. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>4,158</u>	<u>3,960</u>

Cubitt Artists Limited
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Notes to the financial statements
For the year ended 31 March 2025

9. Staff costs

	2025	2024
	£	£
Wages and salaries	116,042	104,298
Social security costs	2,898	1,724
Contribution to defined contribution pension schemes	2,204	1,933
	<u>121,144</u>	<u>107,955</u>

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

	2025	2024
	No.	No.
Education	1	2
Administration	2	2
	<u>3</u>	<u>4</u>

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

Remuneration paid to key management personnel totalled £38,342 (2023: £27,991).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, expenses totalling £34 were reimbursed to 1 Trustee for rates (2024 - £Nil).

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Notes to the financial statements
For the year ended 31 March 2025

11. Tangible fixed assets

	Short-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 April 2024	47,176	10,261	1,187	58,624
At 31 March 2025	47,176	10,261	1,187	58,624
Depreciation				
At 1 April 2024	47,176	10,261	633	58,070
Charge for the year	-	-	237	237
At 31 March 2025	47,176	10,261	870	58,307
Net book value				
At 31 March 2025	-	-	317	317
At 31 March 2024	-	-	554	554

12. Stocks

	2025 £	2024 £
Goods for resale	4,147	5,554

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Notes to the financial statements
For the year ended 31 March 2025

13. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	1,750	417
Prepayments and accrued income	33,775	28,511
	<u>35,525</u>	<u>28,928</u>

14. Current asset investments

	2025 £	2024 £
95 day account	65,000	-

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	50,185	2,103
Other taxation and social security	1,962	1,895
Other creditors	530	398
Accruals and deferred income	4,320	3,960
	<u>56,997</u>	<u>8,356</u>

Cubitt Artists Limited
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Notes to the financial statements
For the year ended 31 March 2025

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General Funds	201,002	281,825	(387,859)	94,968
Restricted funds				
Education	31,900	33,380	(52,181)	13,099
Gallery	45,034	34,662	(18,621)	61,075
	<u>76,934</u>	<u>68,042</u>	<u>(70,802)</u>	<u>74,174</u>
Total of funds	<u>277,936</u>	<u>349,867</u>	<u>(458,661)</u>	<u>169,142</u>

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds	195,227	294,136	(288,361)	201,002
Restricted funds				
Education	15,759	65,425	(49,284)	31,900
Gallery	27,100	72,125	(54,191)	45,034
	<u>42,859</u>	<u>137,550</u>	<u>(103,475)</u>	<u>76,934</u>
Total of funds	<u>238,086</u>	<u>431,686</u>	<u>(391,836)</u>	<u>277,936</u>

Cubitt Artists Limited
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Notes to the financial statements
For the year ended 31 March 2025

16. Statement of funds (continued)

Nature and purpose of restricted funds 2025

Education

- National Lottery Awards for all (£19,975)

Funding to support the ongoing delivery of our Weaving Warmth Project, designed for older people at risk of isolation. Activities include delivery of monthly Saturday Socials and Mildmays creative sessions, outreach sessions and a one-off large public event for over 55s.

- Cripplegate Foundation (£10,805)

This final installment of this grant supports Cubitt's creative programme for older people in Islington. Activities include: monthly onsite sessions for long-running 'Saturday Socials' a group of local older makers - (sessions led by artist Lucy Steggals) and offsite sessions for residents at Mildmays, an extra care home in Islington (sessions led by artist Charlene Sandy).

- Iseldon (£2,600)

This grant supported our ongoing SUMMERVERSITY activity with young people / students at Arts Media School Islington

- Freelands Foundation Space to Dream Fund (£32,862)

The grant contributes to the Reclaim Islington programme (in collaboration with the Art Fund Reimagine Fund). It supports: artists residencies at AMSI, public programmes and staff costs including the hiring a new civic fellow and a new education programmes coordinator.

- Goldsmith's Student Placement (£800)

Supports an MA Curating student to research in Cubitt's archives and to work with our Exhibitions Manager to develop a project.

- Nottingham Contemporary (£200)

Shared costs for a cross-organisational workshop with Rad HR, developing new policy for workers.

Gallery

- Private donation (£1,000)

A generous anonymous contribution to Nicola Singh's Sincere Seeker exhibition curated by Seán Elder.

- Institut Français (£920)

Contribution towards public programmes accompanying Seán Elder's exhibition Two Film About Love with Valentin Noujaim.

- Loughborough University, Lucy Lopez (£1,650.00)

Contribution to access training and exhibition with Mathew Wayne Parkin.

Cubitt Artists Limited
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Notes to the financial statements
For the year ended 31 March 2025

16. Statement of funds (continued)

Nature and purpose of restricted funds 2024

Education

- London Community Fund

Funding to support the ongoing delivery of our Weaving Warmth Project, designed for older people at risk of isolation. Activities include delivery of monthly Saturday Socials and Mildmays creative sessions, outreach sessions and a one-off large public event for over 55s.

- Cripplegate Foundation

This second installment of this grant supports Cubitt's creative programme for older people in Islington. Activities include: monthly onsite sessions for long-running 'Saturday Socials' a group of local older makers - (sessions led by artist Lucy Steggals) and offsite sessions for residents at Mildmays, an extra care home in Islington (sessions led by artist Charlene Sandy).

- Iseldon

Funding to support delivery of SummerVersity youth project (Summer Art Hang Out), delivered in partnership with LIFT. Featuring eight half day workshops led by Meera Shakti Osborne, Zealah Antsey and Samuel Castro, engaging 19 young people across 132 interactions.

- Art Fund's Reimagine Fund

This grant supports "Reclaim Islington", a two-year programme which aims to transform the way Cubitt works with the communities of Islington with lived experience of exclusion. The programme includes: creation of a new paid Civic Fellowship role, six artist commissions embedded in a local school, a public programme of events and knowledge-sharing, internal organisational learning and development.

- Freelands Foundation Space to Dream Fund

The grant contributes to the Reclaim Islington programme (in collaboration with the Art Fund Reimagine Fund). It supports: artists residencies at AMSI, public programmes and staff costs including the hiring of a new civic fellow and a new education programmes coordinator.

Gallery

- Private donation

A generous contribution from Lubaina Himid towards the upcoming Ah Sugar exhibition curated by Seán Elder, featuring Marlene Smith.

- The Elephant Trust

Funding contributed towards upcoming Ah Sugar exhibition.

- Institut Français

Contribution towards public programmes accompanying Seán Elder's exhibition Two Film About Love with Valentin Noujaim.

- Leeds Inspired

Funding towards I can Fit a First in My Mouth, an exhibition by Mathew Wayne Parker.

- Art Fund's Jonathan Ruffer Grant

Grant to support research and professional development for curatorial fellow Seán Elder.

- Jerwood New Work Fund

Funding towards production and exhibition of Kirsty Russel's work within Seán Elder's programme, Practising Bodies.

Cubitt Artists Limited
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Notes to the financial statements
For the year ended 31 March 2025

17. Summary of funds (continued)

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
General funds	201,002	281,825	(387,859)	94,968
Restricted funds	76,934	68,042	(70,802)	74,174
	<u>277,936</u>	<u>349,867</u>	<u>(458,661)</u>	<u>169,142</u>

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	195,227	294,136	(288,361)	201,002
Restricted funds	42,859	137,550	(103,475)	76,934
	<u>238,086</u>	<u>431,686</u>	<u>(391,836)</u>	<u>277,936</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	317	-	317
Current assets	151,648	74,174	225,822
Creditors due within one year	(56,997)	-	(56,997)
Total	<u>94,968</u>	<u>74,174</u>	<u>169,142</u>

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Notes to the financial statements
For the year ended 31 March 2025

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	554	-	554
Current assets	208,804	76,934	285,738
Creditors due within one year	(8,356)	-	(8,356)
Total	201,002	76,934	277,936

19. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £2,204 (2024: £2,577). Contributions totalling £530 were payable (2024: £398) to the fund at the balance sheet date and are included in creditors.

20. Operating lease commitments

At 31 March 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	127,100	127,100
Later than 1 year and not later than 5 years	6,964	134,064
	134,064	261,164

21. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2025.

22. Controlling party

The Charity is controlled by its Trustees.

Cubitt Artists Limited

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Trustees' Report

For the year ended 31 March 2025

The Trustees present their annual report together with the financial statements of the Charity for the year from 1 April 2024 to 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law.

The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the Charity qualifies as small under section 382 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 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance *Public benefit: running a charity (PB2)*.

Principal activities and objectives

The Charity's objective is to provide studio space for artists and to advance the education of the public in the arts, in particular by the provision and maintenance of an art gallery and the delivery of public, educational and community-focused programmes.

b. Overview of activities

Between April 2024 and March 2025, Cubitt continued to deliver an ambitious, artist-led programme while navigating a period of organisational transition and consolidation. The year was marked by significant changes in staffing and governance, alongside the continuation and deepening of Cubitt's core commitments to experimental practice, community engagement and social justice.

Programmes activity built on the foundations established in the previous year, including the ongoing Curatorial Fellowship (2023–2025) and Civic Fellowship (2023–2025), as well as sustained work with artists, studio members, local communities and partner organisations. The organisation continued to reflect critically on its role as a public arts organisation, particularly in relation to systemic inequality, access, and the responsibilities of cultural institutions in a period of social, political and environmental uncertainty.

Cubitt's studios continued to provide affordable workspace for artists in central London, an increasingly rare resource. Studio members remained actively involved in the governance and day-to-day running of the organisation through committee structures and cooperative working practices.

c. Staffing

During the year the organisation experienced notable staffing changes. Following the departure of senior staff earlier in the year, leadership responsibilities were redistributed across the team, with Seán Elder taking on the role of Interim Director of Programmes while continuing as Curatorial Fellow.

The Trustees recognise and thank the staff team for their adaptability, care and collective leadership during this period of transition. Part-time working patterns continued across the organisation.

d. Exhibitions and public programme

During the year ended 31 March 2025, Cubitt delivered an extensive programme of exhibitions, fellowships, community projects and education activity alongside a period of significant organisational change. The programmes team experienced staffing transitions, including interim leadership arrangements and periods of parental and maternity leave. Despite this, Cubitt maintained continuity of delivery, safeguarded

relationships with artists and partners, and met its core public benefit objectives.

The Civic Fellowship (Anahí Herrera) focused on long-term, relationship-based community work in Islington, supported by renewed funding from the Paul Hamlyn Foundation. A central strand of activity was the development of *Cubitt Community Press*, including the establishment of a risograph printing facility at Cubitt. This involved open thinking sessions, skills-sharing workshops, print clinics, open houses and sustained collaboration with local community groups. Participants developed practical skills in printmaking, publishing and collective editing, resulting in collaboratively produced zines, posters, pamphlets and a community newspaper distributed through libraries, community venues and independent bookshops.

The Civic programme also encompassed community exhibitions, screenings, solidarity events, publishing fairs and a bookseller residency, alongside the transformation of the gallery into a Summer Reading Room and living archive. Activity emphasised slow, trust-based engagement rather than short-term outputs. Across the year, the programme engaged several hundred participants, worked with dozens of local organisations, and demonstrated strong intergenerational participation. Qualitative feedback consistently highlighted the value of the work in building confidence, skills, political awareness and social connection.

The Curatorial Fellowship (Seán) concluded during the year with a major solo exhibition by Nicola Singh, accompanied by a residency and a programme of public events. Despite a challenging fundraising environment, additional income was secured to expand production values and public programming. The Fellowship programme included talks, workshops, broadcasts and a large-scale closing event, attracting significant audiences over its duration. The Trustees note that the exhibition and associated activity contributed directly to the artist's professional development, leading to further commissions, visibility and national recognition.

Community programmes for older people, supported by National Lottery Awards for All, included the year-long *Gathering* programme and the long-running *Saturday Socials* and *Mildmay* programmes. These artist-led activities focused on reducing social isolation, improving wellbeing and fostering creative confidence through workshops, exhibitions, walks and collective making. Attendance levels remained consistent, with many participants engaging repeatedly across the year. Evaluation feedback highlighted the importance of these programmes in supporting mental health, routine and social connection.

Education and schools work with Arts and Media School Islington (AMSI) continued through artist residencies, workshops, exhibitions and collaborative curriculum development. The *Reclaim Islington / Liberating the Curriculum* programme engaged hundreds of students across multiple disciplines. Activity supported peer learning, creative skills development and critical thinking, with students working alongside artists

to co-produce work that was publicly shared through exhibitions and presentations at Cubitt.

Across all programmes, Cubitt emphasised access, care, skill-sharing and community ownership. Artists were frequently engaged across multiple strands of the organisation's work, including facilitation, mentoring and collaborative programme design. Activity continued to centre Global Majority communities and those experiencing structural inequality, positioning Cubitt as a trusted local resource providing space, infrastructure and support for community-led cultural activity. Demand for Cubitt's programmes remained high throughout the year, demonstrating the continued relevance and impact of the organisation's model.

Public engagement was embedded throughout the programme rather than delivered as discrete add-on activity. Events included artist talks, screenings, listening sessions, workshops, reading groups and collective study formats, often co-designed with participating artists and shaped by accessibility considerations. The majority of public events were free to attend.

The Trustees note that programming during the year continued to foreground questions of care, labour, migration, political education and collective organisation, reflecting Cubitt's long-standing commitment to socially engaged and critically reflective artistic practice.

e. Fellowship programmes

Curatorial Fellowship (2023–2025)

The Curatorial Fellowship remained central to Cubitt's programme and organisational identity during the year. In addition to curating exhibitions and public events, the Fellow undertook commissioning, writing, research and long-term artist support. The Fellowship model enabled continuity across seasons and supported the development of sustained relationships with artists and audiences.

During 2024–25, the Fellowship also played a significant role in maintaining organisational continuity during staffing changes, contributing to programme planning, partnership development and internal decision-making.

Civic Fellowship (2023–2025)

The Civic Fellowship continued to develop Cubitt's approach to civic and community-centred practice. Activity during the year focused on long-term relationship building, internal learning and the development of frameworks for ethical, reciprocal engagement.

Rather than prioritising high-volume outputs, the Fellowship emphasised depth, care and sustainability, including political education, collective study and support for community-led cultural activity aligned with Cubitt's values.

g. Community, learning and participation

Community and learning work remained a core strand of Cubitt's activity throughout the year. Long-standing partnerships continued with Arts and Media School Islington (AMSI), delivering artist-led workshops and sustained engagement with students, supporting creative confidence, experimentation and critical thinking.

The Saturday Socials programme for older residents continued in partnership with Mildmay Extra Care Housing, offering regular creative sessions designed to reduce isolation, support wellbeing and foster social connection. Sessions were shaped responsively around participants' interests and access needs.

Across all community programmes, Cubitt prioritised relational working, consistency of facilitation and the creation of welcoming, non-hierarchical spaces. Evaluation feedback highlighted the importance of Cubitt's work in supporting mental wellbeing, intergenerational exchange and a sense of belonging.

f. Cross-programme working and access

The Trustees note that Cubitt continued to develop integrated ways of working across exhibitions, fellowships, studios and community activity. Artists were frequently engaged across multiple strands of the organisation's work, including facilitation, mentoring and collaborative programming.

Access considerations informed programming decisions throughout the year, including the timing and format of events, the use of plain language, and the provision of informal support for visitors and participants.

g. Attendance and engagement

Cubitt continued to welcome a diverse audience across its gallery, studios and community programmes. Monitoring data and audience feedback indicated strong levels of repeat engagement, with high satisfaction and a strong sense that Cubitt's activities

reflected a broad and inclusive range of voices.

Social media audiences continued to grow significantly during the year, extending the reach of Cubitt's programmes beyond the physical site.

h. Cubitt Studios report

Cubitt remained home to 30 artists across 28 studios. Studio members continued to share responsibility for building management, governance and programme support through the Public Programmes Committee, Finance & Operations Committee and Studio Management Committee.

Studio admissions continued to be openly advertised, with selection processes designed to increase access and diversity. Work continued to improve the building, including ongoing maintenance, lighting upgrades and digital infrastructure improvements.

The charity remains in dialogue with its landlord regarding the future of the lease, which is due to expire in 2026. While no formal agreement has yet been secured beyond this date, discussions remain constructive.

I. Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Trustees continue to monitor reserves across Cubitt Studios and Cubitt Programmes in line with agreed policies, aiming to maintain reserves equivalent to approximately six months of operating costs where possible. Further details are set out in the financial statements.

c. Principal risks and uncertainties

The principal risk facing the Charity remains the insecurity of tenure relating to its leased premises, which are held on a commercial lease without statutory protection. The

Trustees continue to monitor this risk and to explore options for long-term sustainability.

J. Structure, governance and management

a. Constitution

The Charity is registered as a charitable company limited by guarantee (charity number 1049653). It was established on 21 September 1992 by Memorandum of Association.

b. Trustees

The Charity is governed by a Board of Trustees elected from the membership. During the year, several Trustees stepped down at the AGM, and new Trustees were elected. The Trustees also agreed to increase the maximum size of the Board, subject to skills review and recruitment processes

k. Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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.

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 Charity and of its incoming resources and application of resources for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records and for

safeguarding the assets of the Charity.

**Approved by order of the members of the Board of Trustees and signed on their behalf
by:**

**Jessica Bennett
Trustee**

Date: 5th January 2026