

BATTERSEA ARTS CENTRE

Battersea Arts Centre

**Annual Report and Financial
Statements**

31 March 2025

Company Limited by Guarantee
Registration Number
01569115 (England and Wales)

Charity Registration Number
282857



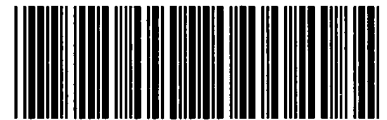
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Reference and administrative information

Trustees	Cllr Sara Apps Rachel Bagshaw Christopher Cabot Marsha De Cordova, MP Liz Fosbury (Chair Finance Group) Alison Gannage-Stewart (Chair Enterprises Board from November 2024) Anu Giri Malik Gul Patrick Harrison (Chair Enterprises Board to November 2024) Claudia Kenyatta (Chair) Susie Thornberry Jessica Azeeza Nelson (appointed August 2024)
Chief Executive Officer	Tarek Iskander
Company secretary	Amy Vaughan (Until September 2025)
Charity registration number	282857
Company registration number	01569115
Registered address	Battersea Arts Centre Lavender Hill London SW11 5TN
Auditor	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL
Bankers	Lloyds Bank 25 Gresham Street, London EC2V 7HN
Solicitors	Osborne Clarke One London Wall Barbican London EC2Y 5EB

Chair's review 31 March 2025

Chair's review

On behalf of the Board of Trustees, I am pleased to present this year's Annual Report and Financial Statements for Battersea Arts Centre.

This has been a year of continued determination and achievement in the face of significant financial pressures. Like many in the sector, we continue to navigate economic volatility, constrained public funding, and rising operating costs. Nonetheless, the leadership and resilience shown by the BAC team has been extraordinary, ensuring that the charity remains open, inclusive, and impactful.

Audience numbers grew to over 26,000, and our Pay What You Can pricing model not only held but improved: the average ticket yield rose from £11.14 to £12.06, a testament to the trust and value our audiences place in our work. BAC has also surpassed its diversity targets, programming 41% Global Majority and 23% Disabled artists, continuing to demonstrate leadership in inclusive practice. These successes are all the more notable given the financial constraints under which they have been achieved.

Throughout the year, BAC has maintained its dual focus on artistic excellence, internationalism and community engagement. Our international partnerships have expanded through bold commissioning and inbound touring activity, whilst local initiatives such as the Community Hub, Garden, and Town Hall Project have continued to serve a broad range of community partners. The Board is particularly proud of the continued reach and impact of our youth and artist development programmes, which are helping to shape the future of the cultural sector. The Young Producers brilliant Homegrown Festival being a particular highlight for all of us at BAC.

While financial challenges persist — and the organisation continues to operate in deficit — we are reassured by the strength of the team's financial stewardship, business planning, and the diversity of income streams now in place. We also look ahead with cautious optimism as we begin to lay the foundations for a major new capital phase, designed to make our Grade II* home more accessible, more sustainable, and more financially resilient.

None of this work would be possible without the dedication and creativity of the executive team, led by Tarek Iskander, and the commitment of our partners, funders, and community. I offer sincere thanks to all of them, and to my fellow Trustees, as we continue to guide BAC through this pivotal period in its history.

Claudia Kenyatta, Chair

Artistic Director & CEO's review 31 March 2025

Artistic Director & CEO's Review

In 2024 we celebrated the critical milestone of 50 years of Battersea Arts Centre. It was a fantastic opportunity to reflect on BAC's unique legacy. In exploring our past, what has been notable is how the organisation has constantly re-imagined itself to meet the challenges of the times. And yet some things have been remarkably consistent: its boldness, its commitment to creative risk-taking, its sector leadership role as an innovator both nationally and internationally. Also, its ability to survive multiple crises that have threatened its existence over the decades.

In keeping with this remarkable history, it has been another year of significant successes. Artistically, our bold and diverse programme has continued to push boundaries including hosting dynamic work by **Katy Baird, Figs in Wigs, Laura Murphy, Jo Fong**, and many other UK artists. Our international credentials continued to be burnished with sell out shows made by **Theatre Warszawa, Forced Entertainment** and **Khalid Abdalla** (produced by **Fuel**). All of this strong cross-border programming was crowned with the International Prize at The Stage Awards. And we also partnered on another successful iteration of the **Here and Now** project, the largest showcase of work England has ever taken to the Edinburgh Festival.

In terms of our youth programmes, our Beatbox Academy continued to tour its show *Pied Piper* to national venues including The South Bank Centre in London, the Belgrade in Coventry and the Gulbenkian in Kent. The Dance Academy, Next Gen Producers and the Agency programmes continued to thrive – our evaluations have demonstrated how these initiatives have helped improve the creative skills, employment prospects, and health and wellbeing of some of our most under-served youth.

We expanded our successful community programme which gives free space to local charities, bringing in four new partners: WNS, Extant, Share Community and the Arty-Crafty Crescent Club. And our Grand Hall and other parts of the building were made available for myriad free hires for community groups that deliver important social impact.

So, it's been a very successful year overall, particularly given the difficult financial challenges all arts organisations are still having to navigate. Looking forward to next year, the theme is likely to be partnerships. We are key players in Wandsworth's London Borough of Culture year and will be working closely with many local partners on related projects. We intend to expand our youth programmes through new collaborations and further develop our international offer to artists through new international networks. So, it's been a promising start to BAC's next 50 years.

Tarek Iskander, Artistic Director & CEO

Trustees' report 31 March 2025

TRUSTEES' ANNUAL REPORT

The Trustees, who are also referred to as the Board of Management and are the directors for the purposes of company law, present their report together with the financial statements of Battersea Arts Centre for the year ended 31 March 2025. The report has been prepared in accordance with Part 8 of the Charities Act 2011 and constitutes a directors' report for the purpose of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 25 to 30 of the attached financial statements and comply with the charitable company's memorandum and articles of association, applicable laws, the Charities Act 2011 and 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 United Kingdom and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

About Battersea Arts Centre

Battersea Arts Centre (BAC) is based in the old Battersea Town Hall in Wandsworth. It has a range of performance spaces, creative development workspaces, corporate, event, and rehearsal hire facilities, a renowned Grand Hall, and a public café. The building is steeped in history and BAC celebrates that heritage through public art, heritage trails and continuing to promote the values of those who have passed through before us.

We live by the old town hall motto, inscribed on our beautiful building: 'Not for me, not for you, but for us'. This is our guiding principle, our code of conduct, the pole star for everything we do. Our aim is to always work compassionately, collaboratively, and generously with others... for the greater benefit of everyone.

BACs work focuses on using creativity to provide a platform for marginalised and unheard voices, offering opportunity where there is none and supporting creative expression for local communities, young people and artists. The charity offers resource, support (producing and business), access to space, youth programmes, creative development, public programming, and community gatherings, to realise its ambitions for social change.

We thank all our funders and supporters. Special note of thanks goes to Arts Council England, who support us with core funding as a National Portfolio Organisation. Thanks also go to our landlord Wandsworth Borough Council who support our lease at a peppercorn rent which is vital to our ongoing resilience and delivery.

Mission & Strategic Direction

Battersea Arts Centres (BAC) mission is to harness the power of arts and creativity to inspire a future that is more inclusive, more sustainable, and more fair.

Our current focus within that mission is expanding our international reach, deepening local impact, and embedding sustainable practices across all areas of its work. The business has a bold strategic vision, supported by robust KPIs and financial oversight, and we are poised to grow our influence both in the UK and internationally, while remaining a vital community resource in Wandsworth.

Our Business Plan outlines the strategic objectives, performance measures, and organisational changes that will ensure BAC remains a global trailblazer in the creative sector—delivering tangible social impact for artists, young people, audiences, and communities.

STRATEGIC REVIEW OF THE YEAR

Creative Activity

Public Programme

In 24/25 there were a total of 30 programmed shows, plus a Santa's Grotto experience as part of a Christmas building takeover.

This year's programme included two international shows: Pieces of a Woman by critically acclaimed Polish theatre company TR Warszawa and award winning Soliloquio by Indigenous Argentine artist Tiziano Cruz (Winner of ANTI Festival International Prize for Live Art), and 3 BAC commissions: Katy Baird's Get Off, which ran for three weeks in the Council Chamber kicking off a national and international tour produced by Belgium producing house CAMPO, an exciting partnership brokered by BAC; Ocean Chillingworth's Blood Show, which sold out a two-week run, saw BAC safely navigate 75 litres of fake blood per performance, and captured the attention of the industry, being picked up as a co-production by Dutch producing house Frascati, a relationship also brokered by BAC; and Wild Rumpus's interactive, Christmas building takeover The Holly King and The Oak King, further developing our unique partnership with Wild Rumpus from our first co-production Solstice in 2023 and to be continued in 2025. As part of the organisation's 50th birthday celebrations, BAC also hosted a four-week run of Wise Children's Blue Beard in the Grand Hall, written and directed by Emma Rice.

The majority of shows in 24/25 were offered on a Pay What You Can basis; in 2024-25, attending audience totalled 26,265 and, of those who supplied an address, 24% of those came from Wandsworth with a further 24% from wider South London postcodes. Total tickets sales were 62% of the total tickets available. BAC has a KPI to programme at least 40% Global Majority and 20% Disabled Artists every year. This year we reached 41% and 23% respectively.

Creative Development

In 24/25, BAC commissioned 13 artists (4 of them disabled artists) and offered an extraordinary 77 weeks of spaces allocated for artists residencies, more than double 23/24 (33 weeks). Out of 20 shows in the programme, 5 were commissioned or supported by BAC previously including Katy Baird's Get Off, Khalid Abdalla's Nowhere, Ocean Chillingworth's Blood Show, Lost Dog's 10th Anniversary tour of Paradise Lost, and Wild Rumpus' The Holly and The Oak King. Many of those works premier-toured in the UK and internationally after performing at BAC.

BAC's Scene Change (International Exchange Programme) supported Samir Kennedy and Colette Dalal Tchanchcho to travel to two international festivals in Amsterdam and Belgium, meet with their peers, see and discuss international works in those festivals.

International Programmes

BAC also continued to be a sector-leader by delivering large scale projects with partners across the UK and Internationally. These included:

Making Waves

A large-scale co-commissioning and co-producing programme to address the lack of high-quality touring work in the UK, Making Waves works with 11 partners led by BAC to curate new touring work. The programme in 24/25 saw 5 artists commissioned to develop their work in residency at BAC and then present to a selection of 50 international delegates. Moving forwards all these works will present nationally and internationally, and we have also confirmed 3 additional seed commissions for disabled artists as part of the programme.

Trustees' report 31 March 2025

New Dimensions

A partnership of five UK venues looking to provide an opportunity for UK artists to scale up, we continued to develop the 2025 New Dimensions commission – Dan Daw Creative Projects. 24/25 saw them continue residencies and developing the work before presenting in Autumn 2025 as well as travelling to festivals and to meet with delegations around the world, securing international touring opportunities for the commission.

International Commission – Florentina Holzinger

For the first time we developed an international commission for Florentina Holzinger to promote the creation of high-quality European work in the UK and to secure our involvement in the development of Florentina's next piece, having presented Tanz previously.

Youth & Community Programmes

BAC continued delivering deep engagement activities with local young people and community groups. **Next Gen** is our young people's programmes and **Town Hall** is our communities offer.

Next Gen

Next Gen is a collection of projects aimed at young people (11 – 29) with the intention of offering free, accessible and high-quality creative provision to anyone who is interested.

BAC Academies

The Dance Academy and Beatbox Academy continue to go from strength to strength. Free to access and focused on high quality creative development for all levels, the young participants are given opportunities to develop and improve their performance skills.

In total these programmes delivered 75 sessions of activity to young people over the year. Membership ranges from 25-30 in each academy, is hyper local (within 1 mile), and 55% global majority. Data on disability in these groups is currently unavailable.

This year the Dance Academy were involved with a borough wide collaboration as part of London Borough of Culture celebrations and performed as part of a mass dance event with over 100 other performers.

Beatbox Academy were also commissioned to create a new scratch performance piece as part of the Homegrown Festival. They devised the show during weekly sessions as well as weekend intensive workshops and performed in BAC's Council Chamber at Homegrown.

Next Gen Producers

The Next Gen Producers are our annual cohort of young people with a specific passion for producing and an idea that needs support. The cohort goes through a 15-week development programme culminating in a festival of their work which takes over BAC for a week.

- 75% rated their experience on the programme excellent.
- 100% said they felt welcome and included.
- 95% said they felt the programme contributed positively towards their artistic practice development.

This year's cohort produced 13 events across 3 days and attracted an audience of 640 people. All the ticketed events were sold out; 43 artists were contracted for their work on the festival. 45% of ticket buyers were under 35.

Trustees' report 31 March 2025

Some of the cohort also have the opportunity to return to BAC during summer to produce their own work using in-kind space and producing support. This year, 5 of the cohort returned to produce work at BAC across July and August and the 5 events which were held brought approximately 225 people into the building.

Battersea Power Station Community Choir [BPSCC]

BAC now manages the BPSCC on behalf of the power station. The choir has approximately 100 members and since the partnership has taken part in 3 local performances with 5 lined up for the remainder of the year.

The Agency

The Agency supports young people aged 15-25 from local housing estates to create their own social enterprises that benefit their communities. Alongside delivery in Wandsworth this year the programme also operated in Chester, Bolton, Manchester, Southampton and Belfast. Across the UK a total of 112 agents taking part in Cycle One, and 26 moving on to Cycle 2 where their projects are funded to start up.

This year's London programme had 22 in their cohort, for whom BAC are the delivery partner, were all from Wandsworth and 94% global majority. In early 2025, an application was made to the Charities Commission for The Agency to become its own standalone organisation, delivery will continue in Wandsworth in partnership with BAC, subject to successful fundraising efforts.

Town Hall Project

The Town Hall Project enables local groups and organisations to access space at BAC to hold regular community activity or one-off larger events. It does this primarily through three schemes: Community Partners, Community Hires and the Community Garden.

Community Partners

The Community Partners scheme saw 8 local groups - **Homestart Wandsworth, 575 Wandsworth Road (National Trust), Hope in the Heart, Baked Bean Charity, Writerz and Scribez, Share Community, Extant and The Arty-Crafty Crescent Club** - given free weekly space and operational support to run creative activities, events and workshops for the local community.

Over the course of 24/25, average footfall for Community Partner activities was 1,720 with the Partners offered 275 hrs of free space at BAC to run their projects (four additional Partners began in September 2024, so sessions increased for second half of 24/25 only).

Community Hires

Whilst income from commercial hire of the Grand Hall continues to play a huge role in the financial health of the organisation, it is important that access to the Grand Hall - and other spaces in the building - continues to be made available to the local community. To facilitate this, we offer up to 8 in-kind hires of the Grand Hall per year to organisations planning large-scale community activities. In 24/25 this included **Sana Fest, Barnes Children's Literature Festival and the Wandsworth Children's Services x Apple Showcase**. Applications for these hires are reviewed and approved by the Creative Partners Group - made up of Artists, Young People and Community representatives.

Across 24/25 we held four Grand Hall Community Hires, with an average attendance of 630 per event and an opportunity cost of £42.5k, alongside 45 ad-hoc community hires across the building.

Community Garden

The garden is open to the community through a series of gardening workshops — this project continued to offer outdoor social activities for local people and is now maintained with the help of local volunteers.

Inclusive Practice

BAC's ambition is to become a proactively inclusive organisation, which means challenging and developing our practices, policies and procedures right across the business, as well as continuing our commitment to removing barriers to access. We are actively developing strengthened organisational policies, we offer support and expertise to creatives across all our producing programmes and are planning capital works to improve the physical and sensory access to our building.

Pay What You Can

As part of our continued commitment to access, the Pay What You Can scheme continued throughout this year and was applied to all our contemporary performance programming. Average ticket yield was £12.08 where the average recommended price would be £14.00.

Relaxed Venue

BAC has continued to implement a Relaxed Venue methodology across its public programme strand. Relaxed Venue is a provision for audiences that strives to ensure no-one feels excluded from our spaces. A team is in place dedicated to supporting incoming artists to work with BAC in achieving our ambitions in relation to this.

Risk Management

The Risk Management model captures the biggest risks facing the organisation:

- ◆ All activity at BAC is managed by specific teams. Each team belongs to either Creative Impact or Resources management groups.
- ◆ Every month the Director-lead management groups convene and review risk across all workstream that sit within their Strategies.
- ◆ Every quarter the Strategic Directors meet to review Risk and Mitigations across the organisation and sign off the Risk Register report which is then shared with Trustees.

The Executive Director maintains the organisational Risk Register which captures overarching capacity, financial and personnel risk that may not be highlighted through individual risks.

This risk register goes to BAC's Board of Trustees at quarterly Board meetings.

Trustees implement the risk management strategy that comprises:

- ◆ A review of the risks which the Charity may face
- ◆ Ensuring fit-for-purpose systems and procedures are established to mitigate risks
- ◆ Implementing procedures designed to minimise any potential impact on the Charity should those risks materialise.

The main risks being managed concern the ongoing financial health of the organisation and programme risks, the key areas are:

- ◆ Financial climate and impact on fundraising — There are ongoing financial sustainability pressures in fundraising both from institutions and individuals as economic pressure continues to be felt across the board which is anticipated to remain so is mitigated through a robust and diverse fundraising strategy.
- ◆ Income generation from commercial activities — Income from the events and catering is dependent upon securing customers and we have a sales team dedicated to this.
- ◆ Commercial business contribution remains essential to the organisation's long-term financial stability. Whilst currently buoyant, the financial climate remains volatile and could impact future business.

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- ◆ Sustainability and Building Maintenance - BAC is a Grade II listed building which makes climate action measures challenging as the building is so complex. Maintaining BACs fabric and built infrastructure is a key priority as the building is a key asset for the organisation. Fundraising for future capital works and scoping the works to incorporate sustainability will be essential activity for the future. Volatile energy prices put further pressure on the importance of maintaining the building to the highest level to reduce unnecessary exposure to increased prices.

Financial review

The Charity's total net position, including the results of its trading subsidiary, BAC Enterprises Limited, for the year ended 31 March 2025 amounted to a deficit of £1.13m (2024 – net deficit of £2.105m) This consists of an increase of +£76k (2024, decrease -£818k) on Restricted Funds, a Designated Capital Fund movement of -£1.038m (2024, -£954k) which consists of depreciation movement and a General Fund deficit of -£169k (2024, -£333k).

The Board of Trustees continued to maintain an agile financial model responsive to the continually challenging financial circumstances, including growing fundraising support and maximising the use of the buildings' spaces to allow the trading subsidiary to generate additional income. Work was undertaken during the year to reduce the Charity's core operating costs whilst maintaining its charitable aims, to better support future financial sustainability.

Financial reporting is produced for the Charity monthly for internal review; this is presented to the Finance and Audit Committee and the Board of Trustees quarterly who continue to discharge their statutory responsibilities as ultimate decision makers.

All Financial policies were reviewed and signed off by the Finance and Audit Committee in year including Procurement, Expenses, Reserves and Remuneration and Annual Pay

In light of the financially challenging and high inflationary trading environment, the Board agreed the organisation would operate at a deficit in 2024/25 supported by the use of reserves. The Board agreed revised reserves target levels of £250k unrestricted and £100k of designated capital combining to available reserves of £350k During the 2024/25 financial year the Trustees agreed to manage reserves below this total to £311k as a temporary measure.

Despite the challenging fundraising and high inflationary environment, and supported by strong financial controls, information and risk management, the Charity delivered the majority of its financial targets for the year and retains a level of reserves appropriate to operate as a going concern.

Income

Total income for the Charity amounted to £4.56m (2024 - £4.28m) which was a £282k increase from 2023/24.

Grants and donations

Grants and donations represented 46% (2024 – 49%) of the Charity's total income in 2024/25 Of the total of £2.11m (2024 – £2.11 million) generated in the year, funding received from ACE NPO grant of £706,665 (2024 – £706,665) remains Battersea Arts Centre's single main source of voluntary income. Wandsworth Borough Council continues to provide Battersea's Old Town Hall as a home on a peppercorn rent until 2028, worth an additional £150,000 of support in kind. We have also been successful in raising funds from many other sources to fund the Charity's charitable activities and theatre projects.

Trustees' report 31 March 2025

Earned income from theatre and arts centre activities

Income from charitable activities increased; total earned income amounted to £764,975 (2024 - £421,801) of which £329,700 (2024 - £213,927) was generated through admission fees with the Charity continuing to operate a 'Pay What You Can' scheme on ticket income.

Earned income from other activities

BAC Enterprises Limited, Battersea Arts Centre's trading subsidiary generated a turnover of £1.662m (2024 - £1.70m). An overall profit of £384k (2024 - profit of £594k) was achieved.

Expenditure

The Charity's total expenditure was £5.693m (2024 - £6.39m) which was a decrease of £693k on 2023/24.

£4,491,021 of total expenditure related to the Charity's core activities (2024 - £5.3m). £987,763 of the total costs arose from expenditure within the Charity's designated and restricted capital funds, being depreciation and other building development costs.

Within the costs of charitable activities, support costs increased to £3,395,284 (2024 - £3.2m); of which £988k related to the depreciation charge in the year.

Balance sheet position at 31 March 2025

The Charity reduced its balance on unrestricted general funds to £111,653 (2024 - £280,624) and reduced its designated capital funds to £16,559,700 (2024 - £17,597,463) through depreciation of the building assets. The latter was designated specifically for spend on restoring our building and operations after the fire, now represented by the carrying value of fixed assets and a building reserve fund of £17.347m as at 31 March 2025. Restricted funds decreased to £623,543 (2024 - £1,366,047). Cash holdings decreased to £1.079m (2024 - £1.431m) reflecting the deficit in the profit and loss.

Reserves policy

Battersea Arts Centre's reserves policy reflects the organisation's ongoing wish to strike a balance between four financial objectives:

1. To ensure consistent financial stability and going concern
2. To allow for calculated real-time responses to opportunities and investments.
3. To ensure Cash fluidity whilst undertaking large and complex projects.
4. To have the ability to respond quickly to building related issues through a designated capital fund.

The Trustees reviewed the policy in March 2024 in line with the operational guidance CC19 (Charities and Reserves) issued by the Charity Commission, and confirmed the following objectives:

To establish a General Fund reserve to maintain financial stability on an on-going basis in the event of a shortfall in income or unexpected operating expenditure;

To establish a Designated Capital Fund to ensure that sufficient money is set aside so that Battersea Arts Centre is able to meet any major maintenance costs not likely to be able to be met out of income if and when they arise.

To ensure that the charity had ample funds to pay each and every creditor if the charity did not meet the requirements of going concern, allowing it to wind up with no outstanding financial commitments.

Trustees' report 31 March 2025

The Trustee's aim is to maintain a minimal level of unrestricted general funds of £500k sufficient to cover wind up costs estimated at the same value, with an additional £249,000 in designated capital reserves for urgent post capital work. The balance of these funds at 31 March 2025 was £311,471 (2024 – £530,442) and £199,818 (2024 - £249,818) and there are ongoing reserves management and financial resilience controls in place to provide assurance to the Trustees. The Trustees aim to restore unrestricted and designated capital reserves to their target level of £500k and £249k respectively over the coming few years.

PLANS FOR THE FUTURE

BAC has been a Home for the Extra-Ordinary for over 50 years, transforming the lives of countless individuals and their communities. The positive ripples are felt locally, nationally and internationally.

Our Business Plan for 2023 – 2028 sees us delivering projects that will further strengthen BAC's position in the local, national and international landscape for cultural venues. We intend to ensure we are:

- ◆ the go-to cultural space in the UK to make and experience boundary-pushing work
- ◆ a role model on how young people can be empowered to realise their creative potential
- ◆ a world-leading authority on access & inclusion in the arts
- ◆ home to the most distinctive events space in London
- ◆ meaningfully demonstrating social and environmental change

Our Business Plan focuses on:

Creative Impact: The Creative team run all activity that directly impacts on our beneficiaries: Artists, Young People and Communities. This strategy ensures these projects have clear KPI's that are focused on our ambitions to be an international hub, and remain wholly accessible to those who are often underrepresented in our industry, participants and audiences

Commercial Enterprises: The trading subsidiary, BAC Enterprises, is vital to BAC's resilience and has been a source of financial strength throughout the last 3 years. Investment in this side of the organisation focuses on the Grand Hall Events, Building Hires and the Bars & Catering business with the expectation that across the next 3 financial years it returns a year-on-year increased contribution to the Charity.

Continuous Improvement: This strategy focuses on the resilience of the organisation and its ability to respond proactively to external challenges. This strategy focuses on Artificial Intelligence, Data and Evaluation, Climate Action, Footfall and Workforce Diversity, as well as a continued commitment to accessibility through a new Inclusive Practice plan.

Capital Ambitions

Looking ahead, BAC will move more actively into a planning phase for a major capital redevelopment. Ambitions include a radical new approach to access, introducing AI into the building and upgrading the venue to be less impactful on the climate, moving toward net zero in line with local strategic plans.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Battersea Arts Centre (BAC) is a company limited by guarantee and a registered Charity. It is governed by its Memorandum and Articles of Association dated 19 June 1981, amended by special resolutions dated 30 November 1981, 19 July 1982 and revised 28 May 2004 to allow the Charity to engage with wider art forms, to permit its activities to benefit the public beyond the UK, and to allow for current governance arrangements; and 25 February 2009 to permit the Directors to deal with conflicts of interest, to modernise communications methods and to increase the maximum number of Trustees to 16 in recognition of the additional expertise required to fulfil the Charity's new lease responsibilities. New Articles of Association were approved by the Board on 4 July 2019 which updated the Articles to reflect the organisation's development as a civic space. The terms of office for Trustees were also altered from five years to three years. The members of the Company are the members of the Board of Management and the Trustees of the Charity. Each agrees to contribute £1 in the event of the Charity winding up.

Organisation

The business of the Charity is supervised by the Board of Trustees, which meets four times each year or more frequently if required. Battersea Arts Centre's Board has three formal sub-committees, each with an annually reviewed terms of reference:

Finance and Audit Committee (chaired by Liz Fosbury)

Enterprises Board (chaired by Patrick Harrison until November 2024, taken over by Alison Gannage-Stewart)

Creative Partnerships Group (chaired by Rachel Bagshaw)

The Trustees review and approve the Charity's main policies and strategic objectives and delegate the day-to-day management and operation of the Charity to its salaried staff.

Decisions on remuneration for key management personnel are taken by the Finance and Audit Committee, based on advice from the Executive Board and taking sector norms into account.

The Artistic Director & Chief Executive, Tarek Iskander, is a salaried member of staff appointed by the Trustees. The organisation is managed by the Directors which consist of the Artistic Director & CEO, Executive Director & Deputy CEO (Amy Vaughan), Commercial Director (Catriona Guthrie) and Director of Finance (Lizzie Ball).

Recruitment and appointment of new Trustees

As set out in the Articles of Association, the Chair of the Board of Management is elected by its members and presides as Chair at General Meetings of the Charity. Under the new articles of association there are a maximum of 16 Trustees elected to the Board of Management at any time, with an intention to hold this number at around 12. Trustees appointed in this way are elected as members of the Company at the subsequent annual general meeting. Trustees are obliged to resign every three years but are eligible for re-election if willing, up to a maximum of three terms, but ideally no more than two. Representatives of Arts Council England receive copies of Board papers and attend one meeting annually but do not serve as Trustees. When considering appointing new Trustees, the Board has regard both to the organisation's need for any specialist skills and to the diversity of the Board's membership.

Trustees' report 31 March 2025

Induction and training of new Trustees

New Trustees are invited to a welcome briefing by key members of staff. An information pack is sent to all new Trustees, including the Charity's Memorandum and Articles of Association, recent audited and management accounts, the business plan, minutes of recent Board meetings, a full list of the members of the Board and its subcommittees, and the Charity Commission's information on Responsibilities of Trustees.

Fundraising practices

The Charity aims to achieve best practice in the way in which it communicates with supporters. It takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on supporters. The Charity is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice. It applies best practice to protect supporters' data, it never sells or swaps data with other organisations and ensures that its communication preferences can be changed at any time. The Charity manages its own fundraising activities and employs the services of professional fundraisers from time to time. The Charity undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During 2024/25, the Charity received no complaints about its fundraising activities.

THANKS

Thank you to the following funders for their backing and generous support of our activity in 24/25:

Andor Charitable Trust
Arts Council England
Battersea United Charities
British Council
Christina Smith Foundation
Cockayne – Grants for the Arts: a donor advised fund held at The London Community Foundation
John S Cohen Foundation
Garrick Charitable Trust
International Music and Art Foundation
John Coates Charitable Trust
Kristian Gerhard Jebsen Foundation
Leche Trust
The Orange Tree Trust
Portal Trust
National Lottery Community Fund
Three Monkeys Trust
UK Democracy Fund - a Joseph Rowntree Reform Trust initiative
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Trustees' report 31 March 2025

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Thank you also to our supporters and funders who wish to remain anonymous.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and 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 group and of the income and expenditure of the group for that period.

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

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in 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);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable under United Kingdom Accounting Standards have been followed, subject to any material departures and explained in the financial statements; and
- ◆ 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- ◆ so far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- ◆ the Trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Trustees' report 31 March 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES (continued)

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees and signed on their behalf by:

Signature: Claudia Kenyatta

Claudia Kenyatta (Oct 10, 2025 10:18:16 GMT+1)

Email: claudiak@bac.org.uk

Chair of Trustees

Date 10/10/2025

Independent auditor's report Year to 31 March 2025

Independent auditor's report to the members of Battersea Arts Centre

Opinion

We have audited the financial statements of Battersea Arts Centre (the 'charitable parent company') and its subsidiary company (the 'group') for the year ended 31 March 2025 which comprise the group statement of financial activities, the group and charitable parent company balance sheets, the group statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 March 2025 and of the group's income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and charitable parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditor's report Year to 31 March 2025

Other information (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept by the charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the charitable parent company financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the charitable parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the charitable parent company or to cease operations, or have no realistic alternative but to do so.

Independent auditor's report Year to 31 March 2025

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we identified the laws and regulations applicable to the group through discussions with management, and from our knowledge of the charity sector;
- ◆ the identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- ◆ we considered the legal and regulatory frameworks that are applicable to the group and determined that the most significant are the Companies Act 2006, and the Charities SORP FRS102;
- ◆ we understood how the group is complying with those legal and regulatory frameworks by making inquiries to management and those responsible for legal, compliance and governance procedures. We corroborated our inquiries through our review of the minutes of trustees' meetings and the subsidiary company directors' meetings and papers provided to the trustees and directors.

We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure as part of our substantive testing thereon;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- ◆ used data analytics to identify any significant or unusual transactions and identify the rationale for them.

Independent auditor's report Year to 31 March 2025

Auditor's responsibilities for the audit of the financial statements (continued)

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of trustees' meetings; and
- ◆ enquiring of management and those charged with governance as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Buzacott Audit LLP

Katharine Patel (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London EC2V 6DL

15 October 2025

Consolidated statement of financial activities
(including income and expenditure account) Year to 31 March 2025

	Notes	Unrestricted		Restricted	Total 2025 £	Total 2024 £
		General £	Designated capital £	Revenue £		
Income from:						
Grants and donations	2	1,237,953	—	874,951	2,112,904	2,114,456
Charitable activities – Theatre and arts centre operations and projects	3	764,975	—	—	764,975	421,801
Other trading activities	4	1,662,629	—	—	1,662,629	1,700,017
Investments	5	22,329	—	—	22,329	44,277
Total income		3,687,886	—	874,951	4,562,837	4,280,551
Expenditure on:						
Raising funds						
· Raising grants and donations	7	202,723	—	—	202,723	220,207
· Other trading activities	4	999,639	—	—	999,639	891,990
Charitable activities		1,202,362	—	—	1,202,362	1,112,197
· Theatre and arts centre operations and projects	6	2,704,495	987,763	798,763	4,491,021	5,273,690
Total expenditure		3,906,857	987,763	798,763	5,693,383	6,385,887
Net (expenditure)/income		(218,971)	(987,763)	76,188	(1,130,546)	(2,105,336)
Transfers between funds	17	50,000	(50,000)	—	—	—
Net movement in funds		(168,971)	(1,037,763)	76,188	(1,130,546)	(2,105,336)
Balances brought forward at 1 April 2024		280,624	17,597,463	547,355	18,425,442	20,530,778
Balances carried forward at 31 March 2025	18	111,653	16,559,700	623,543	17,294,896	18,425,442

All of the Group's activities derived from continuing activities during the above financial year.

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

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The parent undertaking's total income for the year was £3,707,026 (2024 - £3,105,035) and its financial result for the year was a loss of £986,717 (2024 – a loss of £2,168,298).

Comparative consolidated statement of financial activities
(including income and expenditure account) Year to 31 March 2025

	Notes	Unrestricted		Restricted	Total
		General £	Designated capital £	Revenue £	2024 £
<i>Income from:</i>					
Grants and donations	2	1,217,750	—	896,706	2,114,456
Charitable activities – Theatre and arts centre operations and projects	3	421,801	—	—	421,801
Other trading activities	4	1,700,017	—	—	1,700,017
Investments	5	44,277	—	—	44,277
Total income		3,383,845	—	896,706	4,280,551
<i>Expenditure on:</i>					
<i>Raising funds</i>					
. Raising grants and donations	7	220,207	—	—	220,207
. Other trading activities	4	891,990	—	—	891,990
Charitable activities		1,112,197	—	—	1,112,197
. Theatre and arts centre operations and projects	6	2,604,197	954,095	1,715,398	5,273,690
Total expenditure		3,716,394	954,095	1,715,398	6,385,887
Net (expenditure)/income		(332,549)	(954,095)	(818,692)	(2,105,336)
<i>Transfers between funds</i>	17	(148,278)	148,278	—	—
Net movement in funds		(480,827)	(805,817)	(818,692)	(2,105,336)
<i>Balances brought forward at 1 April 2023</i>		761,451	18,403,280	1,366,047	20,530,778
Balances carried forward at 31 March 2024	18	280,624	17,597,463	547,355	18,425,442

All of the Group's activities derived from continuing activities during the above financial year.

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

Balance sheets 31 March 2025

	Notes	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Fixed assets					
Tangible fixed assets	11	16,406,268	16,406,268	17,347,645	17,347,645
Investments	12	—	2	—	2
		<u>16,406,268</u>	<u>16,406,270</u>	<u>17,347,645</u>	<u>17,347,647</u>
Current assets					
Stock	13	14,655	—	11,359	—
Debtors	14	917,442	596,210	800,226	601,486
Cash at bank and in hand		<u>1,079,268</u>	<u>386,325</u>	<u>1,431,816</u>	<u>916,139</u>
		<u>2,011,365</u>	<u>982,535</u>	<u>2,243,401</u>	<u>1,517,625</u>
Liabilities					
Creditors: amounts falling due within one year	15	<u>(1,033,878)</u>	<u>(388,939)</u>	<u>(1,057,126)</u>	<u>(859,069)</u>
Net current assets		<u>977,487</u>	<u>593,596</u>	<u>1,186,275</u>	<u>658,556</u>
Non-current liabilities					
Creditors: amounts falling due after one year		<u>(88,859)</u>	<u>(88,859)</u>	<u>(108,478)</u>	<u>(108,478)</u>
Total net assets	18	<u>17,294,896</u>	<u>16,911,007</u>	<u>18,425,442</u>	<u>17,897,725</u>
The funds of the Group and Charity:					
Restricted funds	16	623,543	623,543	547,355	547,355
Designated capital fund	17	16,559,700	16,559,700	17,597,463	17,597,463
Unrestricted general funds		<u>111,653</u>	<u>(272,236)</u>	<u>280,624</u>	<u>(247,093)</u>
Total funds		<u>17,294,896</u>	<u>16,911,008</u>	<u>18,425,442</u>	<u>17,897,725</u>

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The parent undertaking's total income for the year was £3,707,026 (2024 - £3,105,035) and its financial result for the year was a loss of £986,717 (2024 – a loss of £2,168,298).

The financial statements were approved by the board of the Battersea Arts Centre, Company Registration No. 01569115 (England and Wales) and signed on its behalf by:

Signature: Claudia Kenyatta

Claudia Kenyatta (Oct 10, 2025 10:18:16 GMT+1)

Email: claudiak@bac.org.uk

Chair of Trustees

Date: 10/10/2025

Consolidated statement of cash flows Year to 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash used in operating activities	A	(347,691)	(1,262,173)
Cash flows from investing activities:			
Investment income		22,330	44,277
Purchases of property, plant and equipment		(7,298)	(34,717)
Disposal of assets		—	6,000
Net cash provided by investing activities		15,032	15,560
Cash flows from financing activities			
Finance lease repayments		(19,619)	—
Change in cash and cash equivalents in the year		(352,548)	(1,246,613)
Reconciliation of net cash flow to movement in net funds:			
Cash and cash equivalents at 1 April 2024		1,431,816	2,678,429
Cash and cash equivalents at 31 March 2025	B	1,079,268	1,431,816

Notes to the statement of cash flows for the year to 31 March 2025

A Reconciliation of net expenditure to net cash provided by operating activities

	2025 £	2024 £
Net expenditure for the reporting period (as per the statement of financial activities)	(1,130,546)	(2,105,336)
Adjustments for:		
Depreciation charges (note 12)	987,763	953,901
Non-cash fixed asset addition	(39,089)	(89,511)
Investment income	(22,329)	(44,277)
Increase in stocks	(3,296)	(1,622)
Increase in debtors	(117,216)	(216,119)
(Decrease) increase in creditors	(23,248)	245,040
Profit on disposal of fixed assets	—	(4,249)
Net cash used in operating activities	(347,961)	(1,262,173)

B Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	1,079,268	1,431,816
Total cash and cash equivalents	1,079,268	1,431,816

C Analysis of changes in net debt:

	1 April 2024 £	Cash flows £	Non-cash £	31 March 2025 £
Cash at bank and in hand	1,431,816	(352,548)	—	1,079,268
Finance lease obligations	(108,478)	—	19,619	(88,859)
Total	1,323,338	(352,548)	19,619	990,409

Principal Accounting Policies Year to 31 March 2025

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2025.

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

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

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

The financial statements are presented in sterling and are rounded to the nearest pound.

These financial statements consolidate the results of the Charity and its wholly owned subsidiary BAC Enterprises Ltd on a line-by-line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The parent undertaking's total income for the year was £3,707,026 (2024 - £3,105,035) and its financial result for the year was a loss of £986,717 (2024 – a loss of £2,168,298).

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- ◆ the allocation of support costs;
- ◆ estimating the useful economic life of tangible fixed assets; and
- ◆ estimating the value of donated services and facilities.

Assessment of going concern

The trustees have assessed BAC's ability to continue as a going concern. They believe the Charity will continue to operate for a period of at least 12 months from the date of signing these accounts and have considered several factors when forming this conclusion.

Principal Accounting Policies Year to 31 March 2025

Assessment of going concern (continued)

At end of March 2025, unrestricted reserves (£111k) and designated capital reserves (£200k) are behind the targets referenced previously in the reserves policy. These reserves are available to absorb short-term deficits and out current breakeven outturn for March 2026 with the intention of a surplus in the following financial year with extremely controlled spend commitments means the Trustees believe we will remain viable.

Ongoing annual unrestricted funding as part of Arts Council England's National Portfolio, secured through to March 2026, alongside growth in BAC Enterprises provides a solid foundation to the years ahead.

BAC proactively manages cash flow; much of BAC's income it is paid in advance or on the day. Most of our operating cost is spread evenly across the year apart from payment for capital projects. The Trustees have considered the charitable company's business planning in the context of known resources and have reviewed the operating basis of the group's operations. A formal business plan for the period to March 2026 has been agreed by the Trustees. Trustees have reviewed the business model to March 2027, which demonstrates the Charity retaining Unrestricted Reserves and having sufficient resources to continue operating for the foreseeable future. Accordingly, the accounts have been prepared on the basis that BAC is a going concern.

Income recognition

Voluntary income comprises all incoming resources from sponsorships, donations and grants. Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

- ◆ When donors specify that donations and grants given to the Charity must be used in future accounting periods, the income is deferred until those periods.
- ◆ When donors impose conditions that must be met before the Charity has unconditional entitlement, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.
- ◆ When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources when receivable.
- ◆ When donors have unconditionally pledged funds upfront, but amounts are collected on an instalment basis, income is accrued in the year of the pledge.

Income from commercial trading activities is recognised on a receivable basis.

Investment income comprises interest receivable on cash balances held on deposit.

Income from charitable activities comprises admission fees, fees earned from hire of theatre spaces for performances and rehearsals, income received under Public Authority service agreements in support of performance and participatory activities and commissioning contributions from co-production partners. Income is included in the period in which the relevant activity takes place.

Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Principal Accounting Policies Year to 31 March 2025

Expenditure recognition

Expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay.

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

Expenditure on charitable activities includes expenditure associated with developing and commissioning new work, staging productions, supporting artists and creative producers and participatory activities for young people and adults. It also includes the costs of the programme to develop the building as a 21st Century arts facility within a Victorian town hall. Costs include both direct costs and support costs relating to these activities.

Support costs include central functions and governance costs and have been allocated to activity cost categories on a basis consistent with the use of resources as set out in Note 8. Governance costs comprise those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.

Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

Tangible fixed assets

Individual fixed assets are capitalised at cost. Tangible fixed assets are depreciated to write off the cost, less estimated residual values, of the assets over their expected useful lives at the following rates:

◆ Long leasehold property	4% to 15%
◆ Fixtures and fittings	15% to 25%
◆ Plant and equipment	15% to 33.3%

Assets within work in progress are not depreciated until they are brought into use.

Stock

This is stated at the lower of cost and net realisable value.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Creditors

Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event to make payment to a third party, it is probable that settlement will be required and the amount due to settle the obligation can be measured or estimated reliably.

Principal Accounting Policies Year to 31 March 2025

Fund structure

Funds held by the Charity are either:

- ◆ **Unrestricted funds**
General funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- ◆ **Designated funds** - these are funds set aside by the Trustees out of unrestricted funds for specific future purposes or projects.
- ◆ **Restricted Funds**
These are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in Notes 17 to 19.

Pension contributions

Contributions in respect of the Charity's defined contribution pension scheme are charged to the statement of financial activities when they are payable to the scheme. The Charity's contributions are restricted to the contributions disclosed in the staff costs note. The Charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

Financial instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently valued at their settlement value.

Notes to the Financial Statements Year to 31 March 2025

1 Legal status of the Charity

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

2 Grants and donations

	Grants £	Sponsor- ships & donations £	In kind £	Total 2025 £	Grants £	Sponsor- ships & donations £	In kind £	Total 2024 £
Unrestricted general:								
Arts Council England – NPO	706,665	—	—	706,665	706,665	—	—	706,665
Wandsworth Borough Council rent and charges in kind (see below)	—	—	150,000	150,000	—	—	150,000	150,000
Other activity	—	381,288	—	381,288	—	361,085	—	361,085
	706,665	381,288	150,000	1,237,954	706,665	361,085	150,000	1,217,750
Restricted: project income								
Trusts, Lottery and Foundation Grants	874,951	—	—	874,951	896,706	—	—	896,706
	874,951	—	—	874,951	896,706	—	—	896,706
Total	1,581,616	381,288	150,000	2,112,904	1,603,371	361,085	150,000	2,114,456

The Charity is provided with rent free premises by Wandsworth Borough Council. The value placed on this contribution by the Trustees is £150,000 per annum. An equivalent charge is included within premises costs.

3 Income from charitable activities – Theatre and arts centre

	2025 £	2024 £
Unrestricted		
Admission fees and programmes	329,700	213,927
Other income	435,275	207,874
Total	764,975	421,801

4 Other trading activities

The wholly owned trading subsidiary, BAC Enterprises Ltd, which is incorporated in the United Kingdom, pays all its profits to the Charity by Gift Aid. BAC Enterprises Ltd operates the venue hire business, as well as the café-bar and all commercial trading operations carried on at Battersea Arts Centre. The Charity owns the entire issued share capital of 2 shares of £1 each. A summary of the trading results is shown below.

Notes to the Financial Statements Year to 31 March 2025

4 Other trading activities (continued)

	2025 £	2024 £
Summary of profit and loss account		
Turnover	1,662,629	1,700,017
Cost of sales and administrative expenses	(1,212,559)	(1,106,185)
Net profit	450,070	593,832
Amount gifted to Charity	(593,899)	(530,868)
Retained in the subsidiary	(143,829)	62,964
Current assets	1,195,559	871,611
Creditors: amounts falling due within one year	(811,668)	(343,892)
Total net assets	383,891	527,719
Aggregate share capital and reserves	383,891	527,719

5 Investment income

	2025 £	2024 £
Total:		
CCLA Investment Management Ltd (interest bearing deposit account)	22,329	44,277

6 Expenditure on charitable activities

	Developing & staging theatre £	Supporting theatre creators £	Participation £	Total 2025 £
Producing costs	242,038	298,987	170,850	711,875
Marketing and press	26,353	32,554	18,602	77,509
Production and technical	26,780	33,082	18,904	78,766
Theatre operations - Producing	146,305	180,730	103,274	430,309
Governance	52,079	64,332	36,762	153,173
Support Costs (note 7)	1,033,392	1,276,543	729,453	3,039,388
Total	1,526,947	1,886,229	1,077,845	4,491,021

	Developing & staging theatre £	Supporting theatre creators £	Participation £	Total 2024 £
Producing costs	537,935	664,508	379,719	1,582,162
Marketing and press	18,602	22,979	13,131	54,712
Production and technical	40,770	50,363	28,779	119,912
Theatre operations - Producing	116,986	144,512	82,578	344,076
Governance	62,401	77,084	44,048	183,533
Support Costs (note 7)	1,016,360	1,255,504	717,431	2,989,295
Total	1,793,054	2,214,950	1,265,686	5,273,690

Support and governance costs are analysed further in note 7.

Notes to the Financial Statements Year to 31 March 2025

7 Analysis of support costs

	Charitable activities £	Fundraising £	Governance £	Total 2025 £
Support costs				
Support staff costs	1,473,192	144,099	72,971	1,690,262
Office and equipment	205,118	20,789	10,527	236,434
Legal & professional costs	—	—	50,515	50,515
Premises costs	373,315	37,835	19,160	430,310
Depreciation	987,763	—	—	987,763
Total	3,039,388	202,723	153,173	3,395,284

	Charitable activities £	Fundraising £	Total 2024 £
<i>Support costs</i>			
<i>Support staff costs</i>	<i>1,340,527</i>	<i>145,044</i>	<i>1,485,571</i>
<i>Office and equipment</i>	<i>399,215</i>	<i>43,195</i>	<i>442,410</i>
<i>Premises costs</i>	<i>295,458</i>	<i>31,968</i>	<i>327,426</i>
<i>Depreciation</i>	<i>954,095</i>	<i>—</i>	<i>954,095</i>
<i>Total</i>	<i>2,989,295</i>	<i>220,207</i>	<i>3,209,502</i>

Support costs are allocated between activities on the basis of the ratio of direct expenditure in each area.

8 Staff costs and Trustees' remuneration

	Group 2025 £	Group 2024 £
Wages and salaries	2,006,344	1,958,351
Social security costs	176,487	170,865
Pension costs	50,080	43,790
Freelancers	53,128	39,438
	2,286,039	2,212,444

The number of employees who earned £60,000 per annum or more (including taxable benefits but excluding employer pension contributions) during the year was as follows:

	2025 No.	2024 No.
£60,001 - £70,000	—	1
£70,001 - £80,000	2	1

The Trustees were not paid for their services or reimbursed for their expenses during the current year or previous year.

8 Staff costs and Trustees' remuneration (continued)

Redundancy

Included within staff costs are redundancy payments of £17,938 (2024 – £11,884)

The average number of full-time equivalent employees (including casual and part-time staff) during the year was as follows:

	2025 No.	2024 No.
Producing	10	13
Theatre management and Front of House	10	12
Management and administration	8	9
Café-bar and Halls bars	5	5
Production and technical	7	7
Venue hire	9	8
Communications	3	4
Development	3	2
Total	56	60

The average monthly number of employees, calculated on an average headcount basis, during the year was 64 (2024 – 67).

Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity. The key management personnel of BAC are the directors, the Artistic Director & CEO, the Commercial Director, the Director of Finance and the Executive Director & Deputy CEO. Aggregate compensation paid to key management personnel in the year amounted to £245,273 (2024: £246,754).

Pension commitments

The Charity operates a defined contribution workplace pension scheme through NEST, with contributions being made by both the employer and employees at variable rates. The assets of the scheme are held separately from those of the Charity. Pension costs charged represent contributions payable by the Charity to the scheme.

Total pension costs in the current year amounted to £50,080 (2024 – £39,438). At the year-end £7,361 was payable to the scheme (2024 – £7,552).

9 Taxation

The company is a registered Charity, and no provision is considered necessary for payment of tax. The trading subsidiary, BAC Enterprises Limited, passes profits on which tax would be payable to the Charity under Gift Aid.

Notes to the Financial Statements Year to 31 March 2025

10 Auditor's remuneration

The auditor's remuneration of £20,750 (2024: £19,570) related solely to the audit and includes an amount of £3,450 (2024: £3,280) relating to BAC Enterprises Ltd.

11 Tangible fixed assets

	Long leasehold property £	Fixtures and fittings £	Plant and equipment £	Total £
Cost				
At 1 April 2024	24,672,117	241,838	994,113	25,908,068
Additions	—	3,825	42,561	46,387
Disposals	—	—	—	—
At 31 March 2025	24,672,117	245,663	1,036,674	25,954,454
Depreciation				
At 1 April 2024	7,454,389	236,874	869,160	8,560,423
Charge for the year	921,655	8,789	57,319	987,763
Disposals	—	—	—	—
At 31 March 2025	8,376,044	245,663	926,479	9,548,186
Net book value				
At 31 March 2025	16,296,072	—	110,195	16,406,268
At 31 March 2024	17,217,728	4,964	124,953	17,347,645

12 Investments - Charity

	2025 £	2024 £
Investment in subsidiary undertaking, at cost	2	2

13 Stock

	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Stock of purchased goods: bar catering	14,655	—	11,359	—

14 Debtors

	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Accrued income	104,685	104,685	35,417	35,417
Other debtors	762,056	275,902	666,287	326,844
Prepayments	50,701	48,894	98,522	93,389
VAT recoverable	—	166,729	—	145,836
Amounts due from group undertakings	—	—	—	—
	917,442	596,210	800,226	601,486

15 Creditors: amounts falling due within one year

	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Trade creditors	97,990	87,181	254,139	222,729
Taxes and social security	62,124	62,124	140,946	65,574
Other creditors	44,940	38,184	25,633	25,632
Accruals	30,955	24,599	73,216	66,522
Deferred income (see below)	778,270	45,358	563,192	75,770
Value Added Tax	19,599	—	—	—
Amounts due to group undertakings	—	131,493	—	402,842
	1,033,878	388,939	1,057,126	859,069
Deferred income:				
Balance brought forward	563,192	75,770	470,084	9,999
Future Box Office and grant income received in year	778,270	45,358	563,192	75,770
Released to revenue during the year	(563,192)	(75,770)	(470,084)	(9,999)
Balance carried forward	778,270	45,358	563,192	75,770

16 Restricted funds

The income funds of the Group and Charity include restricted funds comprising the following unexpended balances of donations and grants to be applied for specific purposes:

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2025 £
The Agency	319,588	544,451	(546,668)	—	317,371
Horizon	88,391	—	(88,391)	—	—
Digital					
Transformation/Dashboard	72,402	—	—	—	72,402
Other projects	66,974	330,500	(163,704)	—	233,770
	547,355	874,951	(798,763)	—	623,543
	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
The Agency	257,150	553,500	(491,062)	—	319,588
Horizon	743,924	161,320	(816,853)	—	88,391
Digital					
Transformation/Dashboard	173,467	—	(101,065)	—	72,402
Other projects	191,506	181,886	(306,418)	—	66,974
	1,366,047	896,706	(1,715,398)	—	547,355

Project funds are specifically used to support individual elements of the artistic and participatory programmes.

17 Designated funds

The income funds of the Group and Charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2025 £
Designated capital fund	17,347,645	—	(987,763)	—	16,359,882
Designated building reserve	249,818	—	—	(50,000)	199,818
	17,597,463	—	(987,763)	(50,000)	16,559,700

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Designated capital fund	18,203,280	—	(954,095)	98,460	17,347,645
Designated building reserve	200,000	—	—	49,818	249,818
	18,403,280	—	(954,095)	148,278	17,597,463

The **Designated Capital Fund** is a designated fund set aside to represent the carrying value of tangible fixed assets purchased before the start of the 2024/25 financial year.

The **Designated Building Reserve** has been set aside by the Board to assist with the future costs of maintenance of the Charity's building.

18 Analysis of net assets between funds

	Unrestricted funds		Total unrestricted funds £	Designated funds £	2025 Total funds £
	General funds £	Designated funds £			
Tangible fixed assets	—	16,406,268	16,406,268	—	16,406,268
Net current assets	303,293	153,432	455,725	623,543	1,079,268
Non-current liabilities	(190,640)	—	(190,640)	—	(190,640)
	111,653	16,559,700	16,671,353	623,543	17,294,896

	General funds £	Restricted funds £	Designated funds £	2024 Total funds £
Tangible fixed assets	—	—	17,347,645	17,347,645
Net current assets	280,624	547,355	368,296	1,186,275
Non-current liabilities	—	—	(108,478)	(108,478)
	280,624	547,355	17,597,463	18,425,442

Notes to the Financial Statements Year to 31 March 2025

19 Operating lease commitments

At 31 March 2025, the Charity's future minimum lease payments under non-cancellable operating leases were as follows:

	Office equipment	
	2025	2024
	£	£
Amounts due:		
Within one year	3,000	3,955
	3,000	3,955

20 Related party transactions

Subsidiary

The Charity's wholly owned subsidiary, BAC Enterprises Ltd, was established to carry out commercial activities including hire of spaces at Battersea Arts Centre for community and business purposes and the operation of ancillary trading in Battersea Arts Centre's café-bar (see note 4).

Other Related Parties

Battersea Arts Centre has a multi-faceted relationship with Wandsworth Borough Council which is the landlord of the Old Town Hall building, and grants Battersea Arts Centre's public entertainment licence. During the year, Councillor Paul Ellis was a Trustee of Battersea Arts Centre whilst sitting in the Cabinet of Wandsworth Borough Council and BAC was recipient of £95k grant.

	2025	2024
	£	£
Wandsworth Borough Council:		
Donation	95,000	—
Rent in-kind	150,000	150,000
	245,000	150,000
Amounts outstanding as at 31 March	Nil	Nil

During the year ended 31 March 2025, donations of £5,538 were received from trustees (2023/24 - £4,612).