



ASSOCIATION
for **CULTURAL**
ENTERPRISES

ANNUAL REPORT

1 APRIL 2025 - 31 MARCH 2026





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INTRODUCTION

The Trustees of the Association for Cultural Enterprises present their Annual Report and consolidated financial statements of the charity and its subsidiary for the year ended 31 March 2026, which have also been prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, 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 UK and Republic of Ireland (FRS 102).



OUR VISION, MISSION AND STRATEGIC AIMS

Our vision is to empower the cultural sector to secure a sustainable future.

Our mission is to promote commercial best practice in the cultural sector by harnessing the combined strength of our community's knowledge and experience. We deliver education and build connections across all areas of self-generated income, for everyone at every stage of their career.

To deliver our vision and mission we work to achieve the following strategic aims:

- To be recognised as the sector leader.
- To transform into a data-led organisation.
- To become less reliant on external funding.
- To become an environmentally sustainable entity.
- To raise our profile.
- To grow and develop our membership.
- To grow as a supportive and progressive employer.

Pictured: Association Trustees Zak Mensah, Co-CEO, Birmingham Museums Trust and Laura Wright, CEO, The Postal Museum





WELCOME

MELANIE LEWIS MBE

Chair of Trustees



It is a pleasure to introduce this Annual Report, which captures a year of ambition and shows what becomes possible when our generous community shares knowledge and turns ideas into action.

Across culture and heritage, conditions remain exceptionally demanding. Costs continue to rise while public funding remains constrained. Audience behaviour keeps shifting too. Yet I see no shortage of imagination or resolve. Across our membership, there is a growing willingness to design stronger business models for the conditions we have and place enterprise at the heart of a thriving cultural organisation.

Compelling programmes, interwoven with retail and catering offers, improve all-round performance and give people reasons to visit, stay, spend and return. This goes far beyond income. Putting enterprise at the centre is business-critical: it protects and enables mission, creates resilience and gives organisations confidence to invest in people and cultural purpose.

Throughout 2025/26, the Association turned that belief into visible impact. The Commercial Performance Barometer gave members timely insight into visitor behaviour and performance. Our programme welcomed 1,602 delegates, 20% above target, while Academy enrolments rose by an extraordinary 265%. 88% of surveyed members would recommend membership, with more than half telling us membership is business-critical. These results sharpen our responsibility to make every part of our offer useful and accessible.

Our biggest ever Conference brought nearly 1,000 people to Birmingham. Of those giving feedback, around 90% rated it four stars or above. Its real magic came from the openness in every room, with people sharing experience and helping one another find practical answers. That generosity is one of the Association's greatest strengths.



Paul joined us as Chief Executive in September. In those first six months, he represented the Association with real energy, engaging widely across the sector and visiting many of our members. I thank him, our team, Trustees, Members, Associate Members and partners whose commitment makes this possible.

Since the year closed, that momentum has gathered pace. Our report *A Seat at the Table* draws on Barometer insight from more than 260 sites. Its message is urgent and optimistic: organisations become stronger and more resilient when commercial leaders help to shape strategic decisions.

At our recent View from the Top event, we reaffirmed a golden thread in how our institutions need to function. Brand is not just marketing; it is how the mission is experienced publicly. Audience behaviour is shaped by whether that brand promise feels authentic and consistent. Partnerships are one of the most visible ways an organisation tests its brand and values. Values are the foundation of trust, built through consistency and integrity. Governance protects that trust and gives leaders the confidence to make brave decisions. These choices shape who we recruit and how we support our teams to develop and thrive. Sustainable growth comes when brand, values, audiences, partnerships, governance and technology are aligned. This interdependency is now mission-critical, particularly in how it connects to the commercial arms of our organisations.

The Board of Trustees and the team at the Association for Cultural Enterprises are now working towards a new strategy that is more inclusive and closely shaped by the needs of our members. It will create greater year-round value and strengthen our voice across the sector. Above all, it will champion enterprise as integral to the success of the cultural sector.

We were delighted to receive the extension of our Arts Council England funding, which gives us the opportunity to invest even more in the training, development and learning of the people who power our sector.

As Chair of this brilliant membership association, my ask is simple: use what is here and what is available to you, but also tell us what you want, because we are here to provide it. This is your Association. Together, we can make its next chapter our most ambitious and impactful yet.

MELANIE LEWIS MBE



COMMERCIAL PERFORMANCE BAROMETER

A game changing new source of insight for members, our Commercial Performance Barometer engaged over 260 individual sites across the UK in 2025/26, and continues to grow. The monthly survey is now an established tool enabling members to segment their performance against others, as well as providing a national picture on audience and commercial activity. Organisations are using the database, reports, and free webinars to understand and respond to commercial trends, enabling participants to benchmark performance, identify emerging patterns, and share best practice with peers.

In May 2026 our inaugural Commercial Performance Barometer report was published. Bringing together over a year's worth of insight, [**A Seat at the Table: Embedding Commercial Thinking in the Cultural Sector**](#) highlights the patterns in audience behaviour and secondary spend. Five themes emerge strongly:

- Programming is the primary driver of both income and visitor behaviour
- Demand is concentrating around key seasonal moments and experience-led offers
- External pressures, including cost of living and climate, are now ongoing conditions
- Growth is coming from a broader mix of audiences, offers and income streams
- Organisations embedding commercial thinking in strategic decision-making consistently outperform those that do not

The Association will be building on these findings, sharing best practice and evidence-based decision-making to enable commercial leaders to advocate for investment and support within their organisations.

The data, analysis, and advocacy work that results from the Barometer would not be possible without the many sites who take part. The Association would like to thank all of its members who contribute, and look forward to welcoming many more over the coming year.





MEMBERSHIP

The year to March 2026 saw continued growth in membership, with a 6% increase bringing the total to **553 member organisations**. This comprises 354 Members and 199 Associates, reflecting a strong and diverse network across the sector.

Highlights

- We welcomed **147 new organisations**, including 86 Members and 61 Associates, showing sustained interest in our offer and the value of being part of our community.
- Retention also improved, with member renewal rates increasing from 70% to 80%, a positive trend highlighting the strengthening engagement of our membership base.
- Feedback from our biennial member survey reinforced this, with 88% of respondents stating they would recommend membership to a colleague, compared with 76% in the previous survey. This improvement reflects growing member satisfaction and confidence in the benefits of membership.

What's Next

Our focus for the coming year will be to sustain membership growth and engagement, ensuring our offer remains relevant and business critical. We will continue improving retention rates by strengthening communication, engagement and collaboration across the network. Alongside this, we will continue to attract new organisations, supporting the expansion and diversity of our membership base.

I can't shout loudly enough about the incredible support the Association gives to all of us working in the cultural sector.

*Clare Short, Director of Enterprise,
Birmingham Botanical Gardens*

Pictured: Members at the Cultural Enterprises Awards





EVENTS

Our annual events programme brings together cultural enterprise professionals from across the UK to learn, share ideas and build lasting connections. Through expert-led training, peer-to-peer learning and networking opportunities, we support members at every stage of their careers, covering topics ranging from commercial innovation and retail to leadership, governance and business skills. In 2025/26, a total of **1,602** delegates attended our events, exceeding targets by 20% and demonstrating the continuing demand for high quality professional development and sector connection.

Highlights

- Behind the Scenes events proved particularly popular, with more than 40 delegates joining us at the **Black Country Living Museum** and **Roman Baths** to explore commercial operations and learn directly from sector colleagues.
- Eighteen **bursaries** were awarded, enabling members with limited budgets and resources to access training and networking opportunities.
- We delivered five **free regional networking events** at member venues across the UK, attracting an average of 43 delegates per event and strengthening connections within the cultural enterprise community.
- In partnership with the Social Enterprise Academy, we delivered our first **Emerging Leadership Programme**. All 14 participants reported improvements in their ability to provide constructive feedback and create positive environments for their teams.

What's Next

As the needs of our members and the wider sector continue to evolve, so too will our events programme. We will continue to develop an engaging and inspirational programme of in-person and online events, ensuring members have access to the latest thinking, practical skills and sector insight. Alongside our established programme, we will continue to explore new topics, formats and partnerships, creating even more opportunities for members to learn from one another, share experiences and build the networks that underpin a resilient and sustainable cultural sector.





“The sense of openness, curiosity, and willingness to share made the day even richer. Collaboration is key to building a financially sustainable sector, and this masterclass truly reinforced that.

*Melena Schjøth, Event Manager,
Natural History Museum of Denmark*



“What a great day ... genuinely refreshing to be alongside like-minded professionals with a shared interest and to have the opportunity for such open and insightful conversations.

*David Edgar, F&B Development Manager,
National Trust for Scotland*



Pictured from top: Visual Merchandising Masterclass, Museum of the Home; Behind the Scenes Black Country Living Museum; Product Development Masterclass, Royal Ballet & Opera



CONFERENCE

In February 2026, we delivered the biggest Cultural Enterprises Conference to date, with just under **1,000 attendees** joining us at ICC Birmingham and high satisfaction scores across all core areas. We took ambitious steps to evolve the programme in response to feedback, including a renewed focus on retail alongside broader commercial and leadership themes shaping the sector, along with a reimagined and hugely successful social event.

Highlights

- We expanded our fringe event offer with a guided walking tour of Birmingham's historic Jewellery Quarter, finishing with Welcome Drinks in our vibrant Trade Show space.
- A major talking point was our brand new social event – **Night at the Museum**, at **Birmingham Museum and Art Gallery** – featuring a variety of entertainment with a relaxed and inclusive atmosphere that encouraged fun, participation, and genuine connection at an affordable scale.
- Asked what they enjoyed the most about the Conference, delegates cited the strong sense of community and camaraderie; openness and willingness to share knowledge; and the opportunity to step away from day-to-day responsibilities and feel inspired.

What's Next

Building on the success of this year's event, the Conference will return to Birmingham in 2027. With ambitious plans already underway, we'll continue to deliver thought provoking content, innovative social experiences, and valuable networking opportunities – creating a genuinely unmissable event for the sector.

“This year's Conference felt like a powerful step change. Colleagues spoke boldly throughout about the challenges we face in our sector and the action we need to take together.

Daisy Rowe, Commercial Director, English Heritage

Pictured: Keynote speaker Dame Emma Bridgewater





I was able to access live captions for every talk and engage fully with the content – a brilliant example of how thoughtful accessibility measures can transform professional experiences.

Emma Barran-Scott, Volunteer & Operations Coordinator, Coffin Works

One absolute highlight was Night at the Museum – an unforgettable experience, one of those rare, truly unique life moments that perfectly capture the imagination, creativity, and spirit of our sector.

David Edgar, F&B Development Manager, National Trust for Scotland





TRADE SHOW

At the heart of the Conference, the Cultural Enterprises Trade Show is a flagship event driving supplier development, sparking product innovation and accelerating commercial growth across the sector. It provides a dynamic space for networking, discovering new brands and opportunities, and reconnecting with trusted suppliers. Careful curation ensures a strong balance between returning exhibitors and fresh, innovative voices, helping to keep the experience high quality, relevant, and inspiring for delegates and exhibitors alike.

Highlights

- This was another **sell-out show**, with 134 stands booked compared with 122 in 2025, representing approximately **10%** growth year on year.
- We welcomed **20% new exhibitors** to the show alongside 80% returning, a consistent balance that reflects the continued value and loyalty within the sector.
- Exhibitors delivered an exceptionally high standard of presentation and engagement, contributing to a vibrant, creative atmosphere that was highly valued by delegates.
- **Welcome Drinks** took place within the Trade Show hall, creating a lively networking environment while offering delegates an early opportunity to explore the show.
- New elements included a **Meet the Experts Lounge**, giving sponsors and partners an opportunity to host focussed discussions, and a fourth stage enabling smaller, more intimate sessions with additional opportunities for discussion and engagement.

What's Next

The impact of the Trade Show reaches far beyond the show floor, strengthening the sector's commercial ecosystem as a whole. As we continue to elevate the experience for exhibitors and delegates alike, we are focused on drawing in fresh brands to keep the show dynamic and future-facing, while championing loyal exhibitors with an environment built for developing new and valuable partnerships.





“An environment that encourages collaboration rather than competition – every year I leave with stronger relationships and clearer direction on how we can better support the sector.

Grant Smith, UK & Northern Europe Sales Executive, Gateway Ticketing Systems

“Such a special community to be part of, and a really welcoming space to reconnect with familiar faces, meet new ones, share ideas and build relationships.

Nicole Bartlett-Dunn, Operations & Sales Manager, Victoria Eggs





AWARDS

The only industry Awards which exist solely to recognise and celebrate commercial success and creativity in the cultural sector, the **Cultural Enterprises Awards** provide a platform to showcase best practice and inspire innovation in sustainable income generation.

Highlights

- A record number of entries came in this year – **185** in total, a **17%** increase year on year.
- The **Rising Star Award** saw the biggest increase in entries, highlighting the breadth and quality of up and coming talent across the sector.
- The new **Awards Ceremony** format, on the main stage on the first day of the Conference, making it fully accessible to all attendees, was an outstanding success and a talking point throughout the event.

What's Next

We'll continue to grow awareness of the Awards, increasing entries, showcasing success throughout the Conference, and positioning the Cultural Enterprises Awards as a prestigious and highly sought after badge of excellence.

Really inspiring to read so many outstanding entries.

Commitment, enthusiasm, expertise and innovation shines through in every case.

Awards Judge David Hingley, Head of Arts, Heritage & Culture, Peridot Partners



Pictured: Rising Star Winner, Matthew Roland-Whipps with Kingston Myles, Association Trustee & Director of Enterprise & Innovation, Birmingham Museums Trust





2026 WINNERS

Best Catering Initiative

Best Event

Best eCommerce Initiative

Best Filming Initiative

Best Licensing Initiative

Best Product

Best Publication

Best Shop

Best Ticketing Initiative

Best Venue Hire Initiative

Best Visitor Experience

Marketing Campaign of the Year

Rising Star

Sector Support Partnership of the Year

Team of the Year

Outstanding Contribution Award

Amgueddfa Cymru

Winchester Cathedral

National Trust

Old Royal Naval College

National Museum of the Royal Navy

Royal Botanic Gardens Kew

National Portrait Gallery

Amgueddfa Cymru

Queer Britain Museum

National Space Centre

Japan House London

Chichester Cathedral

Matthew Roland-Whipps, National Theatre

Cinchio x Attractions.io

Amgueddfa Cymru

Judith Owens MBE, Chief Executive, Titanic Belfast



Pictured clockwise from left: Lycia Lobo, Trustee, Queer Britain Museum; Japan House London; 'Whales', Winchester Cathedral



SUSTAINABILITY



The Association has now been accredited as a Carbon Literate Organisation, highlighting our commitment to reducing carbon emissions and working towards a zero carbon future. We are actively embedding sustainability across all our work, including events, training and member resources as well as the annual £10,000 Seeds of Change prize fund supporting innovative and sustainable income generation.

Highlights

- The calibre of entries for Seeds of Change was exceptionally high in 2025, and we commend all the Finalists - **The Art House**, **Fuel** and **Hepworth Wakefield** - for their imaginative and inspiring proposals.
- The 2025 award was presented at an exclusive event hosted by **the Design Museum** and kindly sponsored by **mission: net zero**.
- The winning project, *From Earth to Cloth* by **The Art House** combines commercial thinking with community engagement through the creation of a sustainable range of textile homewares and gifts using natural dyes grown and produced on site.

What's Next

We will continue to champion sustainability within commercial enterprise, encouraging and enabling our members to integrate sustainability goals into core business operations and commercial strategy.

“Such a wide range of ideas ... united by a passion for sustainability and an eagerness to grow community engagement, economic impact, and synergy with the environment.

*Seeds of Change Judge Louise Kirby,
Director of Operations & People, The Deep*

Pictured: Lucy Juniper & Laura Taylor, The Art House





ONLINE ACADEMY

The Cultural Enterprises Academy is a library of 40+ units of CPD approved online learning, completely free to every employee at member organisations (a fantastic member benefit worth nearly £2,000 per person).

Highlights

- A total of **664** unique students engaged with the Academy in 2025/26.
- Enrolments were up **265%** in 2025/26 compared to the previous year.
- This increase was supported by a partnership with Museum Galleries Scotland, part of the Museum Futures Programme supporting museums to test innovative commercial approaches and strengthen long-term sustainability.

What's Next

A brand new course on Conflict Management in Customer Service launched in spring 2026, a topic much requested by members. We continue to refresh existing courses, and have plans to further develop content in 2026/27. A new **Cultural Enterprises Mentoring Programme** is also being launched in 2026/27, alongside a second year of the **Emerging Leadership Programme**, reflecting our commitment to nurturing up and coming talent within the sector.

Most Popular Academy Courses in 2025/26

1. Retail Essentials: Visual Merchandising
2. Creating a Transformative Visitor Experience
3. Visual Merchandising & Consumer Psychology
4. Maximising Commercial Income
5. Retail Essentials: Shop Floor Skills
6. Developing & Delivering Guided Tours
7. Retail Essentials: Buying
8. Retail Essentials: Finance
9. Leading Yourself and Others
10. Bespoke Product Development



*Pictured: Academy course filming,
with Bianca Corriette, BOP Consulting*





ONLINE FORUM & JOB BOARD

Our Member Forum provides a free online platform where members can ask questions, share advice, and exchange knowledge. During 2025/26, the Forum saw strong engagement, with **346 individual posts** covering a wide range of topics, and **157 new users** registering to take part in discussions. The Forum is a valuable resource, enabling members to share insights, seek practical advice, discuss industry developments, and support one another.

Free job advertising is another fantastic member resource, offering member organisations the opportunity to recruit the best talent, and strengthening recruitment in commercial roles across the sector. In 2025/26, a total of **328 roles** were advertised, which represents an impressive **318%** increase since free advertising was introduced.

We encourage all members to explore these services, contribute to discussions, post job vacancies, and make full use of these growing community resources.



[Forum](#)



[Job Board](#)

ARTS & CULTURE PODCAST

The Association's podcast for the cultural sector, Arts & Culture continues to go from strength to strength with hundreds of listeners every month. Its growing influence was recognised by being nominated for an **NYC Podcast Award** in early 2026.

The podcast is a central pillar of the Association's drive to raise our profile in the sector, delivering best-in-class thought leadership, with industry heavy hitters and crucial sector-defining topics. In this context, the Arts & Culture podcast should be understood as a strategic, creative communications channel, which sits alongside our educational programming.



[Podcast](#)

*Pictured: Judith Owens MBE, Chief Executive, Titanic Belfast
– Arts & Culture live podcast recording at the Conference*





LOOKING AHEAD

PAUL GRIFFITHS

Chief Executive



Since joining the Association in September 2025, I have had the privilege of meeting members, partners and colleagues from across the cultural sector. One thing has become immediately clear: despite the challenges organisations continue to face, there remains an extraordinary level of creativity, resilience and determination within our sector.

Over the past year, the Association has continued to support members through events, professional development, insight, networking and advocacy. We have seen strong engagement across our programmes and, once again, our annual Conference and Trade Show demonstrated the value of bringing together professionals from across museums, galleries, heritage sites and cultural organisations to share ideas, learn from one another and celebrate success.

Across the UK and internationally, the same themes continue to emerge. Organisations are looking for new ways to build resilience, strengthen audiences and deliver sustainable impact, and many are grappling with similar questions. How do we remain financially sustainable? How do we continue to grow audiences and relevance? How do we remain true to our mission whilst adapting to changing expectations and economic realities? These questions are helping to shape the future direction of the Association.

One of the most significant developments during the year has been the continued growth of our Commercial Performance Barometer. Developed in partnership with Decision House, this work is providing increasingly valuable insight into commercial performance, as well as the challenges and opportunities facing the sector.

Building on this research, in April 2026 we launched *A Seat at the Table*, a report exploring the importance of embedding commercial thinking within organisational decision making. The response has been extremely encouraging.



The themes explored in the report have resonated widely across the sector and have helped position the Association as an increasingly important source of insight and evidence, strengthening its profile and influence. Recent discussions with partners, sector bodies and government stakeholders have reinforced the growing relevance of this work.

Looking ahead, I am excited about the opportunities before us. Over the coming months, we will continue developing the Association's Strategy 2027–2031 and its supporting business, financial and outcomes framework. The integrated package will be brought to the Board for approval in November. The Strategy sets out a clear long-term direction for the Association, with a renewed focus on strengthening our role as the voice, connector, insight provider and catalyst for cultural enterprise. Alongside this, we will continue to develop our insight and benchmarking work, deepen member engagement and build on the success of our conference and events programme.

One of the strongest messages emerging from our research is that commercial activity delivers its greatest impact when it is not treated as a bolt-on, but embedded within organisational thinking and decision making. The same principle applies within the Association itself. Our ambition is to be recognised as the business critical partner for cultural enterprises, providing data-led insight, connections, learning and advocacy that helps organisations build resilience, grow confidence and deliver their missions sustainably.

At its heart, the Association remains a community of people committed to helping cultural organisations become more sustainable, resilient and impactful. The need for that support has never been greater, and neither has the opportunity.

I would like to thank our Members, Associate Members, Trustees, partners, volunteers and staff team for their support, expertise and commitment throughout the year. I look forward to working with you as we continue to shape the next chapter of the Association's story.

PAUL GRIFFITHS



WITH THANKS TO OUR FUNDER



**ARTS COUNCIL
ENGLAND**

PARTNERS



navigate



CONFERENCE SPONSORS





TREASURER'S REPORT

For the year ended 31 March 2026

Consolidated Income for the year ended March 2026 stood at £919,384 (2025 [RESTATED]: £869,990); with Expenditure coming in at £938,426 (2025: [RESTATED] £843,295) (*Note 22*).

The Group Annual Report and Accounts for the year ended 2025/26 show a deficit of £19,042; compared to a surplus of £26,695 for 2024/25.

Overall Income streams showed solid growth of just under 6% at £919,384 (2025 [RESTATED]: £869,990); while Full Memberships (*Note 3*) showed growth of approx. 5%. In addition, Educational Income (*Note 4*) showed growth of over 8%, while Trading Income (*Note 5*) showed growth of just under 8% - largely driven by Conference activity.

Again, we are grateful to Arts Council England for their continued support of our work in the sector. Grant Income (*Note 3*) was up from £201,643 in 2025 to £204,889 in 2026; enabling us to increase the scope and impact of our work.

Looking at Expenditure (*Note 7: Charitable Activities*), we can see that there has been an uplift in costs in year of approx. 13%, which demonstrates the impact of our expanding programme of work. 'Direct Costs' (*Note 8*) increased from £188,611 in 2025 to £231,534 in 2026 and include new and ongoing development work - notably the Seeds of Change/Sustainability work as well as the Commercial Performance Barometer.

Staff costs (*see Note 10: Direct Staff Costs*) at £357,463 (2025: £351,090) show an increase of less than 2% in year; this is due to the fact that the staff team were below complement for a number of months, with the full team regrouping from September onwards.

Moving to Balance Sheet items, significant work has been undertaken to realise outstanding Group debtor balances; notably Trade Debtors, which have reduced from £96,105 in 2025 to £43,850 by 31 March 2026 (*see Note 16: Trade Debtors*), with credit control policies redefined to improve cashflows and provide more reporting certainty moving forward.



While the Group 'Prepayments and Accrued Income' values (*Note 16: Debtors*) increased significantly from £17,699 in 2025 to £82,563 in 2026, this mostly relates to prepayments for the 2027 Conference of £73,071 (2025: £7,671).

Similarly, the Group has been proactive and engaged with suppliers; reducing the value of Trade Creditors (*Note 17*) from £78,610 to £13,986. The Taxation, Social Security and Other Creditors have remained stable, relative to 2024/25 values, with Income in Advance lines (relating to Memberships paid in advance) showing an increase of 20% across the Group.

Holding the annual Conference a month earlier than prior year also led to a reduction in Group Accruals and Deferred Income (*Note 17: Creditors*) for the period to £9,476 (2025: £52,923); the year end 'cut-off' being easier to achieve with a February (rather than March) Conference date.

'Amounts owed by Group Undertakings' of £63,039 (2025: £56,798) includes Gift Aid payable to the charity of £60,977 (2025: £60,261) – being the amount of distributable profit available from the trading company, driven by the financial performance of Conference 2026.

As well as restructuring our business activities with a more commercial focus, we have also introduced a new Chart of Accounts to help us achieve our programme priorities for 2026/27 in line with our Strategy and Business Plan – including Conference 2027 and beyond.

The Association is also taking measures to avoid irrecoverable VAT being charged to the charity – having taken professional advice in this area to maximise revenues to the Group, while ensuring the charity remains VAT compliant, the Board has resolved to introduce a VAT Group structure in 2026/27.

The Board continues to take a proactive approach towards the management of key risks, such as the financial sustainability and operational continuity of the Group – including existential risks such as threats to cyber security and data integrity – as well as maintaining member relevance and engagement within a dynamic and changing sector. The Group continues to demonstrate value in terms of attracting large-scale funding which has been complemented by steps to strengthen the basis of its financial operations against a backdrop of renewed commercial focus. The Group continues to maintain a compelling membership offer, regularly seeking feedback from its members, and to



provide commercial insights through ongoing innovation and strategic partnerships. The Group remains cyber alert – holding relevant Cyber Essentials certifications – and engages with staff to implement ongoing cyber security processes, as well as appropriate disaster recovery responses.

The Association has proved that it remains strong and resilient in delivering on its vision and continues to demonstrate added value for members and stakeholders as well as focusing on its own growth ambition. The underlying performance of the Group provides a strong platform for the future.

Reserves Policy

Reserves are held to fund working capital, to provide resources for future activities, to offset unforeseeable shortfalls in income, and to protect the Association against unplanned adverse events. The Trustees have identified the following key factors in setting the level of reserves:

- the level of volatility in our income
- the level of dependency on the Conference and Trade Show
- our need to develop the organisation's financial resilience and rebuild/augment our activities
- the need to be better prepared for significant, unexpected events that could have substantial detrimental impacts upon the Association.

The Association needs liquid funds for working capital requirements and to cope with fluctuations in income, and has been successful in attracting additional funding from Arts Council England to strengthen its 'going concern' assessment to year end 2027/28, as well as ensuring that it maintains financially healthy margins across all areas of operations to provide sufficient cashflow for its activities.

In setting its Reserves Policy, the Board has taken two to three months of operating expenditure to create a target range for the level of free reserves. Based on current expenditure levels, this means we need between £156,400 and £234,600 in free reserves. The closing free reserves figure of £197,124 as at 31 March 2026 is above the median of this target range. The charity has budgeted for a surplus in 2026/27 and will continue to budget for successive year surpluses in order to incrementally build the value of its free reserves to the agreed target figure.



OBJECTS AND PUBLIC BENEFIT

The Association for Cultural Enterprises is a charity established to deliver public benefit through the promotion of excellence in cultural trading, which contributes to the resilience and sustainability of cultural institutions across the UK.

In planning and overseeing the Association's activities for the year, the Trustees have given due consideration to the guidance published by the Charity Commission relating to public benefit. The trustees have considered how the charity's activities contribute to our aims and objectives and are satisfied that the Association is delivering benefits to the cultural and heritage sector via its member organisations.

The Association's charitable purposes are part of the charity's objects as stated in its Articles of Association:

1. To provide education and training for all its members and the general public on commerce in the cultural and heritage sector.
2. To promote the voluntary sector for the benefit of the public by assisting voluntary organisations and charities to maximise their revenue by providing a forum for sharing information and ideas on commerce in the cultural sector.

Activities for Achieving Objectives

The Association provides education and training to its members on a wide range of commercial activities (including publishing, licensing, venue hire, film locations, retail and catering) which helps members to maximise self-generated income for their organisations.

The Charity can call upon a considerable pool of expertise via its staff, Trustees, external experts and the general membership. All members are encouraged to take advantage of this expertise via formal training and online tools, as well as networks and contacts facilitated by the Charity's activities.



Formal learning and development opportunities include:

- Masterclasses delivered by expert trainers
- Peer to peer Study Days covering a wide range of topics
- Certified courses delivered through the online Academy
- The annual Conference.

Other learning and development opportunities include:

- Networking at events
- Mentoring programme
- Resource library including model contracts, podcast, blog and benchmarking
- Cultural Enterprises Awards.

Two bursary places are available for each online event and one for each on site event throughout the year, covering the cost of the delegate fee. These are limited to one delegate per member organisation. Additional bursaries are available for the annual Conference.

Membership Criteria

Membership is subject to the criteria set out in the Charity's Articles of Association. Both Members and Associates are warmly encouraged to attend events and meetings, but voting is constitutionally allowed only to Member organisations through their nominated representatives.

Membership is open to any cultural organisation that is established for public benefit and registered as a charity, or otherwise run not for profit. Such organisations include museums, galleries, libraries and archives, historic houses and gardens, zoos and aquariums, religious premises, theatres and arts centres.

Associate (non-voting) Membership is open to any UK cultural organisation run for private profit and any commercial companies, firms or individuals that support the Association's work. Non-profit, cultural organisations from outside the UK are also welcome to join as Associate Members.

Fundraising

The Association is funded by the subscriptions of its members, payments for education activities and profits from Cultural Enterprises (Trading) Limited. We are also supported by Arts Council England. We do not undertake any fundraising activity from the general public and as such we are not subscribed to any particular scheme of fundraising regulation.



STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Charity's constitution consists of a Memorandum and Articles of Association. These were subsequently amended and consolidated into a single set of Articles of Association. Cultural Enterprises (Trading) Limited (CET) is a trading subsidiary company of the Charity established by the Trustees in 2013 in order for the Charity to expand its activities and carry them out more profitably with less risk. CET's activities comprise principally the Masterclasses and Conference, with any net operating profits being donated to the Charity under Gift Aid. The results of the company are included within the Charity's consolidated accounts.

Appointment of Trustees

All Trustees are required to have one or more of the skills required to govern, manage and steer the Charity effectively. Prospective Trustees are recruited by the means of advertisement on the Charity's website and email broadcast with candidates being interviewed by a panel of Trustees and expert advisers for suitability.

All Trustees are informed of their legal responsibilities to the Charity and of governance procedures generally. Further training is given to new Trustees on appointment. Following amendments made to the Articles of Association at the 2024 AGM, the Trustees shall ensure there is never a majority of Independent Trustees from outside the membership serving on the Board.

Key Management Personnel

Alongside the Trustees, all members of staff are considered key management personnel given the current scale of the Charity's operations. This may change if the charity grows and will be reviewed annually.



Setting pay within the Association is a matter for the Board. Initial salaries are discussed and agreed between the Chief Executive and the Trustees. An annual review of salaries is undertaken by the Finance and Risk Committee which takes into account performance, market rates for similar positions and the prevailing rate of inflation. The Committee is not bound to increase salaries annually.

There is no bonus scheme or performance related pay mechanism. None of the Trustees receive remuneration for their roles as Trustees of the Association. The staff team is salaried and employed by the charity. The Association employees are also employees of CET.

Organisation

The Trustees delegate the Charity's day to day work and implementation of strategy to the Chief Executive who is a full time employee of the Charity and Managing Director of the trading company. There are seven further employees.

Training courses are delivered either by staff from member organisations giving their time free of charge, or by industry professionals contracted to the Association or CET. Secretarial and legal support is provided by Bates Wells.



REFERENCES AND ADMINISTRATIVE DETAILS

Association for Cultural Enterprises

Company registered no. 06480726

Registered charity no. 1122763

Banker

Unity Trust Bank

Planetary Road

Willenhall WV1 9DG

Solicitor and Company Secretary

Bates Wells

10 Queen Street Place

London EC4R 1BE

Cultural Enterprises (Trading) Limited

Directors

Laura Cave

Jo Clarkson (*resigned Nov 2025*)

Paul Griffiths (*appointed Nov 2025*)

Anthony Misquitta (*Chair*)

Gordon Morrison (*resigned Jun 2025*)

Kingston Myles

Caroline Reid (*appointed Nov 2025*)

Graeme Silcocks (*appointed Nov 2025*)

Registered Office & Principal Trading Office

B7 Castle Gardens, Stanhope

Bishop Auckland, Co. Durham DL13 2FJ

Independent Examiner

J P Yarrow FCA, Allen Sykes Audit Limited

5 Henson Close, South Church Enterprise Park

Bishop Auckland, Co. Durham DL14 6WA

Finance and Risk Committee

Jo Clarkson (*resigned Nov 2025*)

Steve Gardam (*appointed Jul 2025*)

Paul Griffiths (*appointed Sep 2025*)

Adam Lee-Pentelow

Gordon Morrison (*resigned May 2025*)

Graeme Silcocks (*Chair, appointed Jul 2025*)



Staff Team

Fi Anderson	Creative Development Manager
Tom Dawson	Interim Chief Operating Officer
Paul Griffiths	Chief Executive (<i>appointed Sep 2025</i>)
Julia Heppell	Membership & Events Coordinator
Charlotte McArdle	Finance & Administration Assistant
Fionnuala O'Donovan	Head of Events (<i>resigned Mar 2026</i>)
Gordon Morrison	Chief Executive (<i>resigned May 2025</i>)
Danyanne Quemper	Financial Controller (<i>appointed Sep 2025</i>)
Derek Smith	Finance Manager (<i>resigned Jul 2025</i>)
Jo Whitworth	Communications Manager

Trustees

Jo Clarkson (*Treasurer, resigned Nov 2025*)
Gabriela Gandolfini
Steve Gardam (*appointed Jul 2025*)
Matthew Henderson
Ann Morrow Johnson (*appointed Jul 2025*)
Melanie Lewis-O'Boyle MBE (*Chair*)
Zak Mensah
Anthony Misquitta (*resigned Nov 2025*)
Kingston Myles
Caroline Reid (*appointed Jul 2025*)
Graeme Silcocks (*Treasurer, appointed Jul 2025*)
Iain Watson OBE DL (*independent*)
Laura Wright



STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of the Association for Cultural Enterprises for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and UK Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.



The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the Trustees on **9 October 2026** and signed on their behalf by:

MELANIE LEWIS-O'BOYLE MBE

Chair of Trustees

Association for Cultural Enterprises



INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of the financial statements of the Association for Cultural Enterprises ('the charity') for the year ended 31 March 2026.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Since the 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 the Institute of Chartered Accountants in England and Wales (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 that, in any material respect:



1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Signed: *John Yarrow*

Dated: 9 October 2026

Mr J P Yarrow FCA
Independent Examiner
Allen Sykes Audit Limited
5 Henson Close
South Church Enterprise Park
Bishop Auckland
Co. Durham DL14 6WA



CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

Including income and expenditure account for the year ended 31 March 2026

	Note	2026 Unrestricted funds £	2026 Total funds £	2025 Total funds £
Income				RESTATED
Memberships	3	111,925	111,925	105,918
Grants	3	204,889	204,889	201,643
Educational activities	4	219,723	219,723	202,954
Trading activities	5	379,074	379,074	352,860
Investment income	6	3,773	3,773	6,615
Total income		919,384	919,384	869,990
Expenditure				
Trading activities	5	318,944	318,944	294,351
Charitable activities	7	619,482	619,482	548,944
Total expenditure		938,426	938,426	843,295
Net income/(expenditure) for the year		(19,042)	(19,042)	26,695
Reconciliation of funds				
Total funds brought forward		219,130	219,130	192,435
Total funds carried forward		200,088	200,088	219,130

All amounts relate to continuing activities of the group. The Statement of Financial Activities includes all gains and losses recognised in the year. Comparative figures comprise Unrestricted Funds in year. Notes to these Financial Statements are shown on pages 39 to 50.



CHARITY AND CONSOLIDATED BALANCE SHEET

For the year ended 31 March 2026

	Note	2026 Group £	2025 Group £	2026 Charity £	2025 Charity £
Fixed assets					
Tangible assets	13	2,964	4,610	2,964	4,610
Fixed asset investments	14	-	-	1	1
Total fixed assets		2,964	4,610	2,965	4,611
Current assets					
Debtors	16	126,413	113,804	104,586	112,398
Current asset investments	15	100,000	-	100,000	-
Cash at bank and in hand	20	109,811	341,894	92,080	209,363
Total current assets		336,224	455,698	296,666	321,761
Liabilities					
Creditors: amounts falling due within one year	17	139,100	241,178	101,968	109,666
Net current assets		197,124	214,520	194,698	212,095
Total net assets		200,088	219,130	197,663	216,706
The funds of the charity					
Unrestricted funds		200,088	219,130	197,663	216,706
Total funds		200,088	219,130	197,663	216,706

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006. The Trustees consider that the company is entitled to Exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ('The Act') and members have not required the company to obtain an audit for the year in question in accordance with Section 476 of the Act. The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Approved by the trustees on:
9 October 2026

Signed and authorised for issue on their behalf by:
Graeme Silcocks, Treasurer
Association for Cultural Enterprises

The Registered Company Number of the charity is: 06480726. Notes to the Financial Statements are shown on pages 39 to 50.



STATEMENT OF CASH FLOWS

For the year ended 31 March 2026

	Note	2026 Group £	2025 Group £	2026 Charity £	2025 Charity £
Cash flows from operating activities					
Net cash used in operating activities		(134,525)	110,186	(18,876)	282
Net cash (outflow)/inflow from operating activities	19	(134,525)	110,186	(18,876)	282
Cash flows from investing activities					
Payments to acquire tangible fixed assets		(1,331)	(1,355)	(1,331)	(1,355)
Interest received		3,773	6,615	2,925	4,863
Net cash used in investing activities		2,442	5,260	1,594	3,508
Net increase/(decrease) in cash and cash equivalents		(132,083)	115,446	(17,282)	3,790
Cash and cash equivalents at beginning of year		341,894	226,448	209,362	205,572
Cash and cash equivalents at end of year	20	209,811	341,894	192,080	209,362

Notes to these Financial Statements are shown on pages 39 to 50.



NOTES TO FINANCIAL STATEMENTS

For the year ended 31 March 2026

1. Accounting Policies

1.1 Basis of preparation

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

The Association for Cultural Enterprises 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.

The Statement of Financial Activities (SOFA) and Statement of Financial Position consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

1.2 Company status

The charity is a public benefit entity and private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The members of the company are the Trustees named on page 33. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Fund accounting

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

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

Restricted reserves as at 31 March 2026: £0 (31 March 2025: £0).



1.4 Income

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

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The charity uses voluntary speakers as well as extra Trustee time and does not recognise this service as a gift in kind.

1.5 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 equally between the charity and company.

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

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



1.6 Going concern

In preparing the Annual Report and Accounts, the Trustees have continued to adopt the going concern basis. The Trustees believe the charity will continue to operate for a period of at least 12 months from the date of approval of these financial statements and will continue to meet its liabilities as they fall due for payment. The Trustees have reached this conclusion based on the available reserves as at the end of the year and the likely costs and revenues of the coming year.

1.7 Basis of consolidation

The financial statements consolidate the accounts of the Charity and all of its subsidiary undertakings ('subsidiaries'). The Charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

The deficit for the year in the accounts of the Charity, prior to the transfer of distributable profits from the trading company in the form of Gift Aid £60,977 (2025: £60,261), was £80,020 (2025: £33,566).

1.8 Interest receivable

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

1.9 Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

- Computer equipment – straight line over three years.

1.10 Debtors

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

1.11 Cash at bank and in hand

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



1.12 Liabilities and provisions

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

1.13 Financial instruments

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

1.14 Critical accounting judgements and key sources of estimation uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgements are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Management does not consider there to be any material accounting estimates or judgements that need disclosure in these financial statements.

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.



2. Limited by Guarantee

The charity is a company limited by guarantee, there being no issued share capital, and as such is not under the direct control of any individual but by the board of directors as a whole. At 31 March 2026 there were 11 Directors, each of whom had undertaken to contribute an amount not exceeding £1 in the event of a winding-up.

3. Memberships and Grants

	2026 £	2025 £
Memberships	111,925	105,918
Grants (Arts Council England)	204,889	201,643
Total donations and grants	316,814	307,561

Associate memberships paid via the trading company are included in the Group figures above.

4. Educational Activities

	2026 £	2025 £
Learning and development	62,970	60,686
Donated gifts and services	15,500	9,500
Cultural Enterprises Academy income	8,628	5,233
Conference delegate income	132,625	127,535
Total	219,723	202,954

The charity is grateful to the various organisations who donate their services and facilities either for free or for a reduced charge. An equivalent charge is included within charitable activities.

5. Trading Activities

	2026 £	2025 £
Trading income		RESTATED
Subsidiary company income	379,074	352,860
Trading expenses		
Subsidiary company expenditure	318,944	294,351
Net income from trading activities	60,130	58,509



6. Investment Income

	2026 £	2025 £
Bank interest	3,773	6,615

7. Charitable Activities

	Governance	Administration & Organisation	Online Academy	Total
2026	£	£	£	£
Direct costs	-	231,534	-	231,534
Support costs	15,280	369,558	3,110	387,948
Total	15,280	601,092	3,110	619,482
2025				
Direct costs	-	188,611	-	188,611
Support costs	12,705	334,644	12,984	360,333
Total	12,705	523,255	12,984	548,944

8. Direct Costs

	Administration & Organisation	Total
2026	£	£
Learning & development	22,561	22,561
Conferences & exhibitions	163,514	163,514
Course costs	7,509	7,509
Educational legal & professional fees	27,950	27,950
Donated gifts & services	10,000	10,000
Total	231,534	231,534
2025		
Learning & development	1,360	1,360
Conferences & exhibitions	161,524	161,524
Course costs	7,285	7,285
Educational legal & professional fees	8,442	8,442
Donated gifts & services	10,000	10,000
Total	188,611	188,611



9. Support Costs

	Governance	Administration & Organisation	Online Academy	Total
2026	£	£	£	£
Legal & professional fees	-	16,208	-	16,208
Premises costs	-	6,050	-	6,050
Course costs	-	-	3,110	3,110
Administrative costs	-	54,759	-	54,759
Advertising & marketing	-	23,861	-	23,861
Accountancy fees	-	900	-	900
Independent Examination fees	5,280	-	-	5,280
Travel & subsistence	-	38,906	-	38,906
Wages & salaries	-	186,766	-	186,766
Social Security costs	-	23,146	-	23,146
Pension costs	-	9,034	-	9,034
Entertaining	-	213	-	213
Donated gifts & services	10,000	5,500	-	15,500
Other costs	-	1,238	-	1,594
Depreciation	-	2,833	-	2,478
Profit/loss on disposal	-	144	-	143
Total	15,280	369,558	3,110	387,948
2025	£	£	£	£
Legal & professional fees	805	16,575	-	17,380
Premises costs	-	576	-	576
Course costs	-	-	7,914	7,914
Administrative costs	-	38,577	5,070	43,647
Advertising & marketing	-	29,201	-	29,201
Accountancy fees	-	969	-	969
Independent examination fees	2,400	-	-	2,400
Travel & subsistence	-	30,303	-	30,303
Wages & salaries	-	185,279	-	185,279
Social Security costs	-	20,391	-	20,391
Pension costs	-	8,578	-	8,578
Entertaining	-	178	-	178
Donated gifts & services	9,500	-	-	9,500
Other costs	-	1,144	-	1,144
Depreciation	-	2,873	-	2,873
Profit/loss on disposal	-	-	-	-
Total	12,705	334,644	12,984	360,333



10. Direct Staff Costs

	2026 Group £	2025 Group £	2026 Charity £	2025 Charity £
Wages & salaries	304,924	305,035	186,766	185,279
Social Security costs	37,790	32,367	23,146	20,391
Pension costs	14,749	13,688	9,034	8,578
Other employee benefits	-	-	-	-
Total	357,463	351,090	218,946	214,248

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

	2026	2025
Administration & organisation	8	8

The number of employees whose remuneration for the year fell within the following bands was:

	2026	2025
£60,000 to £69,999	1	1

All members of staff are considered key management personnel. The total compensation paid to key management personnel is therefore the total staff costs of £357,463 (2025: £351,090).

No trustee received any remuneration during the year. A total of ten trustees were in receipt of reimbursable travel expenses and accommodation costs totalling £6,753 (2025: £3,839 relating to nine trustees) in respect of attendance at events run by the charity.

11. Net Income

	2026 £	2025 £
Net income after stated charging:	£	£
Depreciation	2,833	2,873
Independent Examination fees	4,100	4,440
Profit & (loss) on sale of assets	(144)	-



12. Taxation

The company is considered to pass the tests set out in Sch. 6, Para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation of income or capital gains received within categories covered by Pt. 11, Ch 3 of the Corporation Tax Act 2010 or s.256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

13. Tangible Fixed Assets – Group and Charity

	Group Computer Equipment £	Group Total £	Charity Computer Equipment £	Charity Total £
Cost				
At 1 April 2025	22,172	22,172	22,172	22,172
Additions	1,331	1,331	1,331	1,331
Disposals	(499)	(499)	(499)	(499)
At 31 March 2026	23,004	23,004	23,004	23,004
Depreciation				
At 1 April 2025	17,562	17,562	17,562	17,562
Charge for the year	2,833	2,833	2,833	2,833
Disposals	(355)	(355)	(355)	(355)
At 31 March 2026	20,040	20,040	20,040	20,040
Net book value				
At 31 March 2026	2,964	2,964	2,964	2,964
At 31 March 2025	4,610	4,610	4,610	4,610

14. Fixed Asset Investments – Group and Charity

	2026 Group £	2025 Group £	2026 Charity £	2025 Charity £
Fixed asset investments				
Investment in subsidiaries	–	–	1	1



15. Current Asset Investments – Group and Charity

	2026 Group £	2025 Group £	2026 Charity £	2025 Charity £
Current asset investments				
Short term deposits	100,000	-	100,000	-

Investments in short-term deposits have an original maturity date of 12 months.
The average interest rate is 4%.

16. Debtors

	2026 Group £	2025 Group £	2026 Charity £	2025 Charity £
Trade debtors	43,850	96,105	32,055	45,572
Amounts owed by Group undertakings	-	-	63,039	56,798
Prepayments & accrued income	82,563	17,699	9,492	10,028
Total	126,413	113,804	104,586	112,398

17. Creditors: Amounts Falling Due Within One Year

	2026 Group £	2025 Group £	2026 Charity £	2025 Charity £
Trade creditors	13,986	78,610	4,386	17,972
Other taxation & Social Security	10,126	22,090	8,902	8,703
Other creditors	2,206	1,780	2,206	1,780
Income in advance	103,306	85,775	78,456	58,360
Accruals & deferred income	9,476	52,923	8,018	22,851
Total	139,100	241,178	101,968	109,666



18. Related Party Transactions

The group income for the year includes the following amounts in respect of services provided to related parties:

- £3,162 (2025: £1,878) in relation to services provided to Birmingham Museums Trading Limited. Mr K Myles and Mr Z Mensah, trustees, are also directors of Birmingham Museums Trading Limited.
- £70 (2025: £nil) in relation to services provided to Matthew Henderson Creative Ideas and Solutions Limited. Mr M Henderson, trustee, is also a director of Matthew Henderson Creative Ideas and Solutions Limited.
- £1,573 (2025: £1,606) in relation to services provided to The Postal Heritage Trust. Ms L Wright, trustee, is also a director of The Postal Heritage Trust.

The group expenditure for the year includes the following amounts in respect of services provided by related parties:

- £27,243 (2025: £6,241) in relation to services provided by Birmingham Museums Trading Limited. Mr K Myles and Mr Z Mensah, trustees, are also directors of Birmingham Museums Trading Limited.
- £840 (2025: £700) in relation to services provided by Matthew Henderson Creative Ideas and Solutions Limited. Mr M Henderson, trustee, is also a director of Matthew Henderson Creative Ideas and Solutions Limited.

19. Reconciliation of Net Income / (Expenditure) to Net Cashflow from Operating Activities

	2026 Group £	2025 Group £	2026 Charity £	2025 Charity £
Net income / (expenditure) for the year	(19,042)	26,695	(19,042)	26,695
Interest receivable	(3,773)	(6,615)	(2,925)	(4,863)
Loss on disposal of fixed assets	144	-	144	-
Depreciation of tangible fixed assets	2,833	2,873	2,833	2,873
(Increase) / decrease in debtors	(12,609)	(21,559)	7,812	(44,688)
Increase / (decrease) in creditors	(102,078)	108,792	(7,698)	20,265
Taxation charged	-	-	-	-
Total	(134,525)	110,186	(18,876)	282



20. Analysis of Cash and Cash Equivalents

	2026 Group £	2025 Group £	2026 Charity £	2025 Charity £
Cash in hand	109,811	341,894	92,080	209,363
Notice deposits	100,000	-	100,000	-
Total	209,811	341,894	192,080	209,363

21. Subsidiaries

These financial statements are separate charity financial statements from Cultural Enterprises (Trading) Limited. Details of the charity's subsidiaries at 31 March 2026 are as follows:

Name of undertaking	Registered office	Nature of business
Cultural Enterprises (Trading) Limited Reg. no. 08690077	B7 Castle Gardens, Stanhope Bishop Auckland DL13 2FJ	Professional membership organisation
Class of shares held	% held	Capital & reserves
£1 Ordinary	100	£1,876
Profit/(loss) for the year (£549) (2025: £nil)		

22. Prior Period Adjustment

In the previous year's financial statements, the recharge of expenditure from the trading subsidiary to the parent charity of £105,500 was not eliminated on consolidation.

As such the income from trading activities and the expenditure on trading activities figures presented in the consolidated statement of financial activities were both overstated by this amount and the comparatives have been restated to reflect this error.

The prior period adjustments do not give rise to any effect on opening reserves.



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