

Charity number: 1026175
Company number: 02851794
(England and Wales)

Chisenhale Gallery

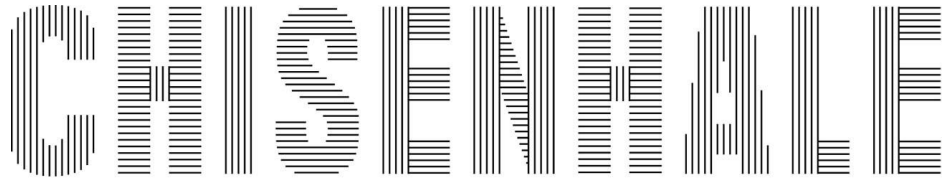
Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2023

CHISENHALE

Chisenhale Gallery
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For the year ended 31 March 2023

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CHISENHALE GALLERY TRUSTEES ANNUAL REPORT 2022-23

CHISENHALE GALLERY CHAMPIONS THE NEXT GENERATION OF ARTISTS

As a non-profit organisation, we produce and share new works of art, working closely with artists who develop their ideas over a period of up to two years.

We are inspired by the exciting and thought-provoking ways that artists reinterpret the world.

We believe that excellent artists are everywhere and deserve a platform to be seen and heard; not only in the gallery, but also in the books we publish, school classrooms and throughout our local area.

We amplify artists' voices to stir the artist in each of us.

We nurture unformed concepts and realise landmark exhibitions. By

reinventing the gallery with every distinctive commission, we bring new

artworks and artist's projects to local, national and international attention. For

forty years, Chisenhale has been the site of defining projects by innovators

including:

- 1989: Lubaina Himid (Turner Prize Winner 2017, Maria Lassnig Prize 2023, SDB/ FLAG Prize 2024)
- 1990: Rachel Whiteread (Turner Prize Winner 1993)
- 1991: Cornelia Parker (Royal Academy of Arts 2010, Artist of the Year Apollo Award 2016)
- 1997: Wolfgang Tillmans (Turner Prize Winner 2000)
- 2008: Anthea Hamilton (Paul Hamlyn Award 2018)
- 2012: Lynette Yiadom-Boakye (Future Generation Art Prize 2012, Southbank Sky Arts Awards 2016/2023)
- 2012: Helen Marten (Turner Prize Winner 2016)

- 2014: Camille Henrot (Nam June Paik Award 2014, Edvard Munch Art Award 2015)
- 2018: Lawrence Abu Hamdan (Turner Prize Winner 2019)
- 2022: Nikita Gale (Fondation Henraux Prize 2022)
- 2023: Alia Farid (Lise Wilhelmsen Art Award 2023)

Chisenhale Gallery is the foundational UK platform from which notable artists' careers are propelled. We also demonstrate our commitment to artists through our Social Practice programme across East London (Tower Hamlets, Hackney and Newham), notably garnering Highly Commended recognition in the Culture Health and Wellbeing Awards 2022.

Chisenhale Gallery is a registered charity, part of Arts Council England's National Portfolio. We fundraise for 100% of the artistic programme through trusts, foundations and individuals. All of our exhibitions are free.

MISSION, VISION, VALUES

*As a non-profit organisation, we **produce** and **share** new works of art.*

We are inspired by the exciting and thought-provoking ways that artists reinterpret the world. We strive to be a centre of excellence in contemporary visual art.

*We **believe** that excellent artists are everywhere and so **provide** platforms to be seen and heard; not only in the gallery or art studio, but also in classrooms, in books and throughout our local area.*

*We **amplify** artists' voices to possibly **connect** with the artist within us all.*

STRATEGIC AIMS AND OBJECTIVES

The following seven Strategic Objectives underpin all of Chisenhale Gallery's activities and inform the set of activities and priorities outlined in the Gallery's Business Plan for 2022-23. Collectively they contribute to the goals of Chisenhale Gallery's core funder, Arts Council England, as set out in its strategy for 2020-30, 'Let's Create'.

1. To provide opportunities for artists to develop and produce new inspiring work, often giving them their first public platform within an institution in London.
2. To create varied opportunities for audiences to connect with artists through the Gallery's programmes, addressing key questions raised by artists' works and welcoming participants to express their own creativity.
3. To provide employment and professional development for artists and arts workers, enabling them to develop their practises.

4. To be a platform for artists from varied cultural and social backgrounds to produce new work and reach audiences from across the UK and abroad.
5. To inspire and reach audiences locally, nationally and internationally across a range of platforms, including providing relevant artist-led, community-focused programmes.
6. To show principled leadership, ensuring the Gallery has a highly skilled and supported staff and board that is fully representative of an inclusive society.
7. To sustain a resilient, ethical and environmentally responsible business model for Chisenhale Gallery to ensure resources match ambitions, and enable the Gallery to secure its accommodation for the long-term.

COMMISSIONS PROGRAMME 2022-23

Chisenhale Gallery's Commissions Programme for 2022 comprised new exhibitions by artists Rachel Jones, Nikita Gale and Ayo Akingbade. We also presented a new event-based commission by young artists from The Coborn Centre for Adolescent Mental Health, Newham, and their staff, with the vacuum cleaner (James Leadbitter) made in collaboration with Caroline Moore. With research and production taking place in Lagos, London and Los Angeles, the artists in the 2022 Commissions Programme worked across painting, performance, sound and film to address themes of home, self-knowledge and collaboration.

Rachel Jones

12 March-11 June, 2022

say cheeeese by Rachel Jones was the artist's first solo exhibition in an institution, creating a series of oil pastels on paper and canvas as well as stickers to line the gallery walls and exterior doors. Working with painting, installation and performance, Jones examines ways of expressing that which can be seen and sensed rather than uttered. Jones' oil pastel works on canvas and paper often repeat symbols, colours and textures, creating associative, even familial, relationships between works varying in scale, from the monumental to the hand-held. Her accompanying first book by the same title is shortlisted in the Exhibition Catalogues category at the British Book Design and Production Awards 2023.

Nikita Gale

9 July-16 October, 2022

Artist Nikita Gale sculpts concrete, metal, light, and sound. Composing unforgettable installations through interventions both spatial and sonic alongside moving image works, Gale possesses a unique material sensibility through which abstract connections are forged between image and text, memory and identity, history and now. Chisenhale Gallery presented the artist's first solo exhibition in a UK institution. Gale's deeply researched practice orbits themes of invisibility and audibility, interrogating the complicated dynamic between performer and spectator, structure and decay.

Ayo Akingbade

12 November 2022-11 February 2023

Show Me The World Mister is a new film commissioned by artist Ayo Akingbade, now touring nationally. Shot on location in Nigeria, the commission builds on Akingbade's lucid interrogations of history and place, addressing the interwoven histories of industrialisation, colonisation and family. The film is produced by Chisenhale Gallery and Spike Island, Bristol, and commissioned by Chisenhale Gallery; Spike Island; the Whitworth, The University of Manchester; BALTIC Centre for Contemporary Art, Gateshead; and John Hansard Gallery, Southampton. Following its Chisenhale premiere, the work will be exhibited at partner venues through 2024. The accompanying publication, the artist's first, is co-published with Book Works and will be released in Winter 2023.

the vacuum cleaner

21 November 2022 - 4 December 2022

For They Let In The Light was a live performance series by young artists from The Coborn Centre for Adolescent Mental Health, Newham, and their staff, with the vacuum cleaner (James Leadbitter) made in collaboration with Caroline Moore in response to the question, "why are so many young people struggling with mental health?" The results, presented as a

series of immersive events at Chisenhale Gallery, challenged how mental health is understood, treated and experienced.

SOCIAL PRACTICE

Chisenhale Gallery prioritises working locally with young people who experience barriers to accessing art and culture in schools, hospitals, Child Adolescent Mental Health Services (CAMHS) and alternative provision settings.

Chisenhale Gallery's education work borrows from the ethos of its commission programme. We bring together artists, artist-teachers, and students to develop ambitious projects that start with questions and yield unexpected responses in a process that expands the capacities of each. In the context of ever-diminishing support for the arts within the schooling system, we aim to incubate challenging new ideas about the role art can play in the classroom while creating joyful connections between children and young people, artists and artworks. All of our projects culminate in tangible manifestations, striving to meet the gallery's mission to be a 'centre of excellence'.

Following two years of work in and around Child and Adolescent Mental Health Services in Tower Hamlets (*2.8 Million Minds* and *For They Let In The Light*), a particular priority of the programme is reaching young people who otherwise have limited access to art and culture. As a tight-knit and nimble organisation, we have developed expertise in navigating these sometimes difficult contexts and feel it is an area in which we can have the greatest impact.

2.8 Million Minds, Chisenhale's pilot project for the London Mayor's Culture Unit, was Highly Commended in the "Collective Power" category at the Culture, Health and Wellbeing Alliance's 2022 awards.

CURATORIAL FELLOWSHIPS

In 2022-23 Chisenhale Gallery secured major funding to develop new opportunities for curatorial training and to sustain its commitment to expanding access into the curatorial profession. Designed to create pathways into employment and sustain professional development, these unique training opportunities address stark racial disparities within the sector.

Terra Foundation Curatorial Fellowship

A 12-month fully funded entry-level curatorial position that encompasses full-time working on research, production, exhibition-making and registrarial skills.

Asymmetry Art Foundation Curatorial Fellowship

An 18-month fully-funded curatorial position for an emerging Chinese curator, inclusive of dedicated weekly research time to develop an independent project.

PARTNERSHIPS, AUDIENCES & PARTICIPANTS

Audience figures for Chisenhale Gallery commissions are collected from national and international presentations of the works at other venues, footfall at the gallery while the works are shown there, as well as audiences that engage with online works on digital platforms, and participants in the Gallery's events and community activities. Total audience figures during 2022-23 (1 April 2022 – 31 March 2023) across all these platforms were: **103,036**.

Exhibitions

During the financial year, the gallery was visited by 9,069 people, an average of 49.56 visitors each day. The average number of visitors per day in the previous financial year was 44.79.

Online Commissions, Talks & Schools' Programme

The Gallery's total participation figures are 3171.

Partnerships

Partnerships are central to Chisenhale Gallery's activities, enabling the production of ambitious projects, extending the reach of the works commissioned and providing opportunities for artists to show their works in new contexts and to reach wide audiences.

In 2022-23, Chisenhale Gallery's partners included:

Spike Island, Bristol; Baltic Centre for Contemporary Art, Gateshead; The Whitworth, University of Manchester; Hurtwood Press; Peer Sessions; The Coborn Centre for Adolescent Mental Health, Newham; Chisenhale Primary School; Chisenhale Studios; Chisenhale Dance Space; John Hansard Gallery, Southampton; Book Works; London Borough of Tower Hamlets Child and Adolescent Mental Health Services; London Mayor's Culture Unit.

Audience figures are also collected when Chisenhale Gallery commissions are shown at partnership venues and when works commissioned by Chisenhale are subsequently shown at other exhibitions in the future. These figures in 2022-23 included:

- Rachel Jones (12 March-11 June, 2022) 4,080
- Nikita Gale (9 July-16 October, 2022) 2,740
- Ayo Akingbade (12 November 2022-11 February 2023, Chisenhale Gallery; 18 Feb – 21 May 2023, Spike Island) 2,249 at Chisenhale and 15,854 at Spike Island
- the vacuum cleaner (21 November 2022 - 4 December 2022) 157

STAFF AND GOVERNANCE

Chisenhale Gallery has committed and dynamic board of trustees, chaired by Alice Rawsthorn OBE, who handed over to May Calil who was appointed the new chair of the board in October 2022.

During 2022-23 Chisenhale Gallery employed a team of 26 people including 17 salaried employees in full time and part time roles, four hourly-paid roles with front of house and events, and five freelance within exhibition installation and bookkeeping.

Senior staff 2022-23

Director – Zoe Whitley

Deputy Director – Emma Starkings

Head of Development – Ioanna Nitsou

Curator – Olivia Aherne (From May 2022)

NETWORKS

In 2022-23 Chisenhale Gallery continued to be a member of Plus Tate. The network was launched in 2010 with an aim to share collections and expertise and build a network that would use Tate's resources to strengthen the contemporary visual arts ecology in the UK. Chisenhale Gallery joined in January 2015 when the network expanded adding a further 16 partners to the original cohort of 18.

Chisenhale is also a founding member of Common Practice, London, an advocacy group working for the recognition and fostering of the small-scale contemporary visual arts sector in London. The group aims to promote the value of the sector and its activities, act as a knowledge base and resource

for members and affiliated organisations, and develop a dialogue with other visual art organisations on a local, national and international level.

Equality, Diversity & Inclusion

In 2022-23, Chisenhale Gallery focused on progress related to disability in the workplace. Its 12-strong board is reflective of the diversity of London; comprised of 5 women and 7 men; 2 members identify as LGBTQ; 6 trustees are BAME and 2 are Jewish.

2022-23 FINANCAL REVIEW

Chisenhale Gallery is a registered charity and one of Arts Council England (ACE)'s National Portfolio Organisations.

Chisenhale Gallery continues to operate with dedicated fundraising staff supporting the Director's fundraising strategy. Over the past decade, Chisenhale Gallery has steadily diversified its fundraising streams and decreased its dependence on funding from the Arts Council England, total support from ACE accounted for 18% of overall income compared with 21% in 2021-22.

Overall income from donations, grants and charitable activities has remained steady from 2021-2022. Donations from individuals has continued to be a vital source of funding in 2022-23. Chisenhale Gallery's Friends and Patrons' Programme raised unrestricted income of £144,425

Despite the challenging fundraising landscape, in 2022-23 Chisenhale Gallery successfully secured large donations to support the gallery's Social Practise work including projects *2.8 Million Minds* and *For They Let In The Light*

Chisenhale Gallery remains in a strong position financially with ongoing strategy to secure funding for the majority of the planned programme for each forthcoming year in advance.

RESERVES POLICY

On 31 March 2023 the gallery had unrestricted funds of £464,332 of which £147,821 are designated. The purpose of these funds is to provide a safety net from which unexpected costs may be met as well as facilitating the continuation or orderly winding down of the organisation in the event of a shortfall in funding.

From these funds, the Trustees have agreed to hold a designated 'Reserve Fund' equivalent to three months of basic operating costs. Currently £110,000 is designated for this purpose.

RISK

The UK's position post-Brexit has been precarious for the cultural sector and costs for fine art shipping and materials have increased in some cases more than five-fold. Geopolitics inclusive of the war in Ukraine render increasingly uncertain the erstwhile stable cost of energy and has a knock-on effect on utilities.

ACE funding as a National Portfolio Organisation was unaffected, however this grant represents only 18% of overall income, covering just under half of core costs. 100% of programme costs must be raised each year on top of ACE's support.

A detailed Risk Register, as well as a Sensitivity Analysis of the organisation's financial projections, is included in the 2022-23 Business Plan. Key risks identified include:

- Lease arrangements: Chisenhale Art Place Trust (CAPT) holds the lease on the building known as Chisenhale Works owned by the London Borough of Tower Hamlets, until 2031. Chisenhale Gallery currently occupies its space under a formal sub-lease, previously renewed in March 2018 for a term of 5 years, ending in March 2023. This was renewed in August 2023. The appointment of Nick Trompeter brings particular expertise in this area. Renewed collaborative relationships across the building with Chisenhale Dance Space, as well as participation in a consultancy project funded by the Greater London Authority (GLA) also serve to mitigate this risk.
- Fundraising: less than half of core costs are covered by the Gallery's regular funding from Arts Council England, and the remaining 50%+ of core costs, as well as all project funding must be raised from other sources. Chisenhale Gallery, however, has a strong track record and generates income from a broad range of sources, including through a successful major donor initiative, the Commissions Fund, and the establishment of a new Resilience Fund designed to generate unrestricted fund to support the organisation over the next two to three years in the post-pandemic recovery period. An appropriate level of reserves also serves to cushion this risk.
- Reputational risks: particularly in relation to donations from individuals, companies, trusts and foundations, the Gallery acknowledges the potential reputational damage associated with accepting funds, where the money may have been generated – or be perceived by audiences, artists and other funders, to have been generated – through unethical practices. In 2018 the Gallery devised and implemented a comprehensive Ethics Policy which was further updated in 2020 and again in 2022, including a specific donations policy which outlines and makes public the Gallery's procedures for conducting due diligence on donations. The Ethics Policy is reviewed regularly by the Board of Trustees and discussion of organisational ethics is an active and ongoing process.

The organisation undertakes periodic reviews for all areas of risk including insurance cover, workplace policies including Health and Safety, financial affairs, personnel practices, and IT. These policies and procedures were last reviewed and updated in April 2023.

PUBLIC BENEFIT

The Trustees confirm that in compiling this report they have had due regard to the guidance on public benefit issued by the Charity Commission in compliance with the duty set out in section 4 of the Charities Act 2006.

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies, which are subject to the small companies regime.

DIRECTORS' RESPONSIBILITIES

Law applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTORS

All directors of the company are also trustees of the charity, and there are no other trustees. The Board has the power to appoint additional trustees as it considers fit to do so. The directors set out below have held office during the whole year unless otherwise stated:

Shane Akeroyd
 May Calil (Appointed Chair October 2022)
 Shezad Dawood
 Mark Godfrey
 Andrew Haigh (Hon Treasurer)
 Alexandra Hess
 Lubaina Himid CBE
 Paul Maheke
 Sasha Morgan
 Sam Talbot
 Nick Trompeter KC
 Laura Weir

INDEPENDENT EXAMINER

Andrew M Wells FMAAT
 Counterculture Partnership LLP
 99 Western Road
 Lewes, East Sussex
 BN7 1RS

Approved by the Board of Trustees and signed on its behalf by:



.....

May Calil (Chair)
 Dated: 1 November 2023

Chisenhale Gallery
Independent Examiners Report to the Trustees
For the year ended 31 March 2023

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiners statement

Since the Charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of Association of Accounting Technicians, which is one of the listed bodies.

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

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

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



.....
Andrew M Wells FMAAT
Counterculture Partnership LLP
99 Western Road
Lewes
East Sussex
BN7 1RS

Dated: 1 November 2023

Chisenhale Gallery
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 £	2022 £
Income and endowments from:					
Donations and legacies	2	324,529	454,538	779,067	812,305
Charitable activities	3	121,843	-	121,843	105,307
Investments	4	790	-	790	46
Other income	5	70,711	-	70,711	17,402
Total		517,873	454,538	972,411	935,060
Expenditure on:					
Charitable activities	6/7	(504,563)	(454,538)	(959,101)	(744,949)
Total		(504,563)	(454,538)	(959,101)	(744,949)
Net income/expenditure		13,310	-	13,310	190,111
Reconciliation of funds					
Total funds brought forward		451,022	-	451,022	260,911
Total funds carried forward		464,332	-	464,332	451,022

Chisenhale Gallery
Statement of Financial Position
As at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	12	13,634	6,482
		13,634	6,482
Current assets			
Debtors	13	77,428	21,260
Cash at bank and in hand		803,386	623,197
		880,814	644,457
Creditors: amounts falling due within one year	14	(430,116)	(199,917)
Net current assets		450,698	444,540
Total assets less current liabilities		464,332	451,022
Net assets		464,332	451,022
The funds of the charity			
Unrestricted income funds	15	464,332	451,022
Total funds		464,332	451,022

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



.....

May Calil
Trustee

Dated: 1 November 2023

Chisenhale Gallery
Cashflow Statement
For the year ended 31 March 2023

	2023	2022
	£	£
Cash flow from operating activities		
Cash generated from operations	192,495	116,089
Dividends, interest and rent from investments	790	46
Purchase of tangible assets	<u>(13,096)</u>	<u>(2,207)</u>
	<u>(12,306)</u>	<u>(2,161)</u>
	180,189	113,928
Cash and cash equivalents at beginning of year	<u>623,197</u>	<u>509,269</u>
Cash and cash equivalents at end of year	<u>803,386</u>	<u>623,197</u>
 Cash generated from operations		
Net movement in funds	13,310	190,111
Adjustments for:		
Depreciation and amortisation of fixed assets	5,944	1,658
Dividends, interest and rent from investments	(790)	(46)
Movement in working capital		
(Increase)/decrease in debtors	(56,168)	(17,496)
Increase/(Decrease) in creditors	<u>230,199</u>	<u>(58,138)</u>
Cash generated from operations	<u>192,495</u>	<u>116,089</u>

Chisenhale Gallery
Notes to the Financial Statements
For the year ended 31 March 2023

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Chisenhale Gallery 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 note(s).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure.

Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the accounts in the period they are incurred.

Irrecoverable VAT

Irrecoverable VAT is included in the Statement of Financial Activities, and is reported as part of the expenditure to which it relates.

Chisenhale Gallery
Notes to the Financial Statements Continued
For the year ended 31 March 2023

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Donations received	11,683	296,486	308,169	277,094
Grants received	168,421	158,052	326,473	409,961
Subscriptions received	144,425	-	144,425	125,250
	324,529	454,538	779,067	812,305

Analysis of grants received

	2023	2022
	£	£
- A4 Arts Foundation	8,900	-
- Arts Council England Culture Recovery Fund	-	10,000
- Arts Council England NPO	168,421	168,421
- Ayo Art Fund	20,000	-
- Bloomberg Digital	75,000	50,000
- Circa Art Ltd	-	5,000
- Deborah Roberts	5,000	-
- Foundation Foundation	10,000	-
- Goodman Gallery	6,500	3,250
- Henry Moore Foundation	5,000	8,000
- HMRC Job Retention Scheme	-	5,866
- ICA	-	2,200
- London Community Fund	10,000	-
- Madlove Ltd	11,122	20,000
- Sobey Art Foundation	-	5,000
- Terra Foundation	21,653	-
- The Ford Foundation	40,430	-
Deferred grants brought forward	40,635	172,859
Deferred grants carried forward	(96,188)	(40,635)
	326,473	409,961

Chisenhale Gallery
Notes to the Financial Statements Continued
For the year ended 31 March 2023

3. Income from charitable activities

	2023	2022
	£	£
Unrestricted funds		
<i>Programme</i>		
Catalogue sales and Allied Editions	3,569	1,494
Sales of editions	110,080	71,221
Event Programme income	1,312	-
Sundry income	6,882	32,592
	121,843	105,307
	121,843	105,307

4. Investment income

	2023	2022
	£	£
Unrestricted funds		
Bank interest receivable	790	46
	790	46
	790	46

5. Other income

	2023	2022
	£	£
Unrestricted funds		
Gallery Tax Relief	70,711	17,402
	70,711	17,402
	70,711	17,402

6. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Programme	185,190	442,028	627,218	459,501
Support costs	319,373	12,510	331,883	285,448
	504,563	454,538	959,101	744,949
	504,563	454,538	959,101	744,949

Chisenhale Gallery
Notes to the Financial Statements Continued
For the year ended 31 March 2023

7. Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	2023 £	2022 £
Support costs				
Programme	627,218	331,883	959,101	744,949

8. Analysis of support costs

	2023 £	2022 £
Programme		
Management	324,424	282,448
Governance costs	7,459	3,000
	331,883	285,448

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of owned fixed assets	5,944	1,658
Accountancy fees	3,000	3,000

10. Staff costs and emoluments

Total staff costs for the year ended 31 March 2023 were:

	2023 £	2022 £
Salaries and wages	436,675	295,119
Social security costs	22,829	22,829
Pension costs	10,775	10,775
	470,279	328,723

Chisenhale Gallery
Notes to the Financial Statements Continued
For the year ended 31 March 2023

	2023	2022
Administration	3	3
Fundraising	2	2
Productions	8	5
	13	10
	13	10

11. Comparative for the Statement of Financial Activities

	Unrestricted funds	Restricted funds	2022
	£	£	£
Income and endowments from:			
Donations and legacies	444,472	367,833	812,305
Charitable activities	105,307	-	105,307
Investments	46	-	46
Other income	17,402	-	17,402
Total	567,227	367,833	935,060
Expenditure on:			
Charitable activities	(377,116)	(367,833)	(744,949)
Total	(377,116)	(367,833)	(744,949)
Net income/expenditure	190,111	-	190,111
Reconciliation of funds			
Total funds brought forward	260,911	-	260,911
Total funds carried forward	451,022	-	451,022

12. Tangible fixed assets

Cost or valuation	Fixtures and fittings
	£
At 01 April 2022	95,556
Additions	13,096
At 31 March 2023	108,652
Depreciation	
At 01 April 2022	89,074
Charge for year	5,944
At 31 March 2023	95,018
Net book values	
At 31 March 2023	13,634
At 31 March 2022	6,482

Chisenhale Gallery
Notes to the Financial Statements Continued
For the year ended 31 March 2023

13. Debtors

	2023	2022
	£	£
Amounts due within one year:		
Trade debtors	6,717	3,858
Other debtors	70,711	17,402
	77,428	21,260
	77,428	21,260

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	40,733	28,454
Other creditors	25,258	1,258
Accruals and deferred income	364,125	170,205
	430,116	199,917
	430,116	199,917

15. Movement in funds

Unrestricted Funds

	Balance at 01/04/2022	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2023
	£	£	£	£	£
<i>Designated</i>					
Designated fund	147,821	-	-	-	147,821
<i>General</i>					
General	303,201	517,873	(504,563)	-	316,511
	451,022	517,873	(504,563)	-	464,332
	451,022	517,873	(504,563)	-	464,332

Unrestricted Funds - Previous year

	Balance at 01/04/2021	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2022
	£	£	£	£	£
<i>Designated</i>					
Designated fund	133,700	-	-	14,121	147,821
<i>General</i>					
General	127,211	567,227	(377,116)	(14,121)	303,201
	260,911	567,227	(377,116)	-	451,022
	260,911	567,227	(377,116)	-	451,022

Chisenhale Gallery
Notes to the Financial Statements Continued
For the year ended 31 March 2023

Purpose of unrestricted Funds

Designated fund

These are funds designated by the trustees for specific future purposes

General

Unrestricted funds are held for the promotion of the Arts by operation of Chisenhale Gallery. These funds provide a safety net from which unexpected costs may be met as well as facilitating the continuation or orderly winding down of the organisation in the event of a shortfall in funding.

Restricted Funds

	Incoming resources	Outgoing resources	Balance at 31/03/2023
	£	£	£
Restricted fund	454,538	(454,538)	-
	454,538	(454,538)	-

Restricted Funds - Previous year

	Incoming resources	Outgoing resources	Balance at 31/03/2022
	£	£	£
Restricted fund	367,833	(367,833)	-
	367,833	(367,833)	-

Purpose of restricted funds

Restricted fund

Restricted funds represent funds given for specific exhibitions or projects

16. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	13,634	302,877	316,511
<i>Designated</i>			
Designated fund	-	147,821	147,821
Restricted funds			
	13,634	450,698	464,332

Chisenhale Gallery
Notes to the Financial Statements Continued
For the year ended 31 March 2023

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	6,482	296,719	303,201
<i>Designated</i>			
Designated fund	-	147,821	147,821
Restricted funds			
	6,482	444,540	451,022
	6,482	444,540	451,022