

Standpoint Education & Gallery Report

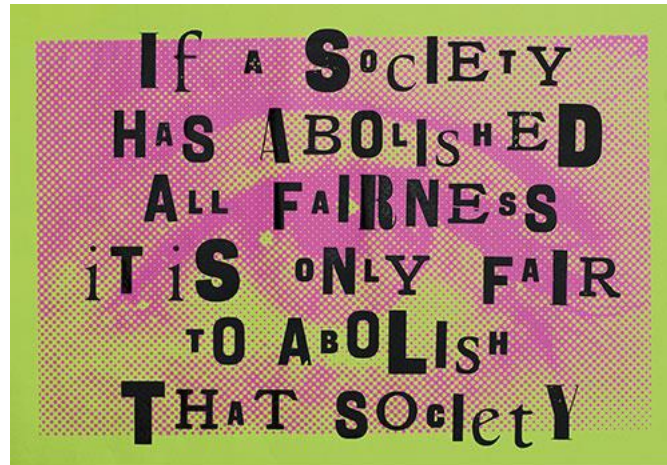
April 2020 to March 2021



This report will cover Standpoints reduced activities during the Corona virus pandemic year. Standpoint has followed government guidelines in order to protect the staff, general public and resident artists. Standpoint administrator Emma Kelly has worked from home and the resident artists have worked in isolation in the resident studios. Standpoint's studio based arts education programs – the Professional Practice and Youth and Community art activities, which comprise visits from established educational institutions, schools and Youth Groups have been suspended. However, using on-line services we were able to provide a reduced program of virtual projects for an on-line audience.

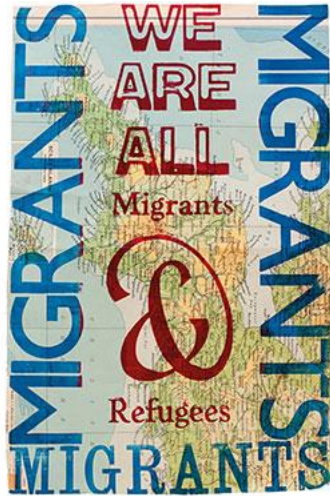
The gallery was able to host 2 exhibitions during the short period of relaxed restrictions and administered, via zoom, the 20th MTSA and selected the new 21/22 winner.

Standpoint Gallery presented 2 exhibitions accompanied by zoom tours and talks for an on-line audience.



Reverting to Type was a contemporary letterpress protest posters exhibition curated by resident New North Press. It brought together 100 artists from 16 countries including mæstros Alan Kitching, Erik Spiekermann and Anthony Burrill. The exhibition was a collaborative tour de force - New North Press initiated and produced posters in the resident print studio with others known for their activism including: photomontage artist Peter Kennard, artist Bob and Roberta Smith, graphic designer Jane Plüer, John Anstiss, fashion designer Katherine Hamnett, graphic designer Malcolm Garrett, Turner Prize-nominee Mark Titchner, comedian Stewart Lee and Extinction Rebellion Art Group. These prints were displayed alongside those by asylum-seekers, adults with learning disabilities and young people with downgraded exam results. The exhibition was a visual riot, giving voice to all that is worth protesting in 2020. It was able to open for a week before lock down and received a last minute Crafts Council grant to provide a virtual presence for the remainder of its run.





The **Mark Tanner Sculpture Award** exhibition held in September was the second showing in the gallery. Postponed from its usual May slot, Olive Bax – the 2019/20 MTSA winner -delivered her award show, *Off Grid* consisting of large-scale floor, hanging and wall-based sculptures. Each individual section has been drawn, formed and dressed in order to play a unique part in the series. The exhibition then moved on to Cross Lane Projects in Kendal. 3 virtual tours and films accompanied the shows for an on-line audience.



Olive Bax also provided podcasts, zoom meetings and talks to help promote the exhibition and the MTS award.

The MTSA selection panel for 20/21 – met and held the Shortlist interviews on zoom with a selection panel of Sam Thorne of Nottingham Contemporary, Anne Hardy, Rebecca Scott, Olivia Bax and chaired by Emma Kelly. Artist Dean Kenning was declared on line as the 20/21 winner and will receive financial support for a year of making culminating in solo exhibition in September 2021.



The **Professional Practice** program provided 39 sessions through zoom talks, tours and demonstrations. Standpoint's normal program of studio and gallery visits from young artists, arts professionals, and undergrad and post grad art students, general public and young people was not possible and instead a mixed on-line audience of 548 people joined zoom and virtual sessions on exhibition talks, studio demonstrations, and critical appraisal.

The 2 gallery exhibitions - *Reverting to Type* and *Off-Grid* provided zoom talks and virtual tours and talks. New North press hosted 3 zoom sessions. The zoom launch and tour attracted an on-line audience of 400 people and a zoom exhibition talk was arranged with the Hamilton Wood Type Museum in USA. *Off- Grid* provided a virtual tour, 2 films and a podcast.

For the third year The Royal College of Art participated in the **Sculpture Residency** and midyear exhibition project - *Prick and Stitch*. The virtual residency was held on line but the exhibition postponed to May 2021 when gallery restrictions were lifted to enabled a physical show. The project *Prick and Stitch*, invited 1st and 2nd year Sculptor Students to attend a 3 week making residency with Standpoint's resident artists. The virtual residency consisted of a series of Zoom talks and tours in the gallery and studios; films of the resident artist varied practices; a zoom demonstration/performance in the ceramic studio; zoom Q&A and critical appraisal sessions with the students and resident artists. Due to Lock down restrictions the students were joining from their individual homes and the project was successful in tackling the isolation many artists have been experiencing during this pandemic and offered much needed points of contact, sharing and feedback opportunities .

The short pause in the lock down restrictions allowed for 5 **Master-Class** sessions in the ceramic studio for 2 artists/students, providing glaze technology assistance for end of degree presentations.

Due to Covid restrictions, last year's inauguration of the **New-Artist Residencies** in Standpoint's dedicated artist studio was suspended and no residencies were undertaken. Similarly no residencies were held in the resident studios.

Standpoint's program of arts activities for **Young People and the Local Community** was suspended. Emma Kelly, Standpoint's education consultant, liaised with local community gallery Peer and Hackneys arts professional group to discuss ways to combat the loss of arts provision in this sector. Providing art making sessions on zoom for when schools return was a favoured initiative and Emma continues to R & D this program.

Training opportunities and work placements from Hackney schools was suspended.

During this extremely unprecedented pandemic Standpoint has managed to adapt to provide some access to the arts. An on-line audiences has compensated for real site visitors with a total of 1023 on line visits. The gallery managed to curate 2 exhibitions and 44 workshop sessions were provided, mostly in a virtual capacity. We are especially pleased to have continued, without interruption, the Mark Tanner Sculpture Award and despite rearranging the exhibition timelines, are pleased to have a new winner and continued partnerships with regional galleries.

Standpoint will invest and update its virtual presence but not lose sight of its core aims which is to provide real physical access to, and experience of, the arts for all sectors of the public.

We plan for the return to a full exhibition program and associated tours, talks, and residencies, and to re-launch the Professional Practice sessions and Youth and Community program.

Nicola Tassie, Michael Taylor, Graham Bignell
July 2021

Standpoint Studios

Annual Report and Financial Statements

31 March 2021

Company Registration Number
3437596 (England and Wales)

Charity Registration Number 1064750
(England and Wales)

Contents

Reports

Reference and administrative information	1
Management Council's report	2
Independent examiner's report	6

Financial Statements

Statement of financial activities	7
Balance sheet	8
Principal accounting policies	9
Notes to the financial statements	12

Reference and administrative information

Management Council and directors

Company secretary

Registered office

Company Registration Number (England and Wales)

Charity Registration Number (England and Wales)

Independent Examiner

Bankers

Management Council's report 31 March 2021

The Management Council (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Standpoint Studios (the Charity) for the ended 31 March 2021. The Management Council confirm that the Annual Report and Financial Statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association. The Charity is constituted under a Memorandum of Association and is a registered charity number 1064750.

Management Council

The management of the Charity is the responsibility of the Management Council who are elected and co-opted under the terms of the Articles of Association.

OBJECTIVES AND ACTIVITIES

Policies and objectives

In setting objectives and planning for activities, the Management Council have given due consideration to general guidance published by the charity commission relating to public benefit.

Standpoint is a leading artist-run studio and gallery in London. Its charitable objectives are to promote the visual arts and crafts, for individual, communal and public benefit by providing access to all Standpoints recourses from making through to exhibiting.

Core aims

- ◆ To provide exhibition and project opportunities for emerging and mid-career artists outside of the commercial gallery system, acting as a platform to further their careers.
- ◆ To support the diversity and vibrancy of artistic production and promote excellence and commitment in the artist as maker.
- ◆ To promote and develop public appreciation of the visual arts and analysis in all areas of contemporary practice through art debates, public talks, critical reviews and peer-group discourse.
- ◆ To support emerging artist/makers by providing professional practice opportunities through an annual award scheme, residencies, mentoring, master classes, internships, work placements, tours and talks.
- ◆ To involve the community, including schools and colleges, in arts education by providing talks, events and practical workshops.

Management Council's report 31 March 2021

OBJECTIVES AND ACTIVITIES (continued)

Policies and objectives (continued)

Core activities

Standpoint Gallery curates shows from submission and invitation, concentrating on emerging/mid-career artists from the UK and internationally who are outside of the commercial gallery system. All projects are developed in collaboration with selected artists and aim to provide a platform for innovative new work and ideas. The exhibitions are open to the public and are accompanied by a program of talks and discussions that cover all areas of current contemporary practice from conception through to curating.

The Mark Tanner Sculpture Award is administrated by Standpoint and funded by the Mark Tanner Trust. The Award receives a rolling payment (in the region of £23,450 annually) for distribution and development in support of artists practice, administration, selection, exhibition, promotion and publication. It was inaugurated in 2001 and is a principle annual event in the gallery program. The award is open to emerging sculptors from mainland UK and offers £8,000 direct to the artist towards the production of new work, a solo exhibition and a national touring program. The awardee is selected from open call by a panel which includes a distinguished guest selector. It is the most significant award in the UK for an emerging sculptor.

Standpoint implemented a new program of 'New-Artist Residencies' in 2020. Taking place in our Dedicated Art studio, the residencies aims to provide post art collage opportunities to recent graduates. The studio offers the prospect of making a new body of work that consolidates their final year exhibition practice and exploit any contacts or expressions of interest. The 6 week residency is selected from submission and provides a studio with 24 hours access and small stipend for materials or mentoring visit. Standpoint's resident studios – ceramics, letterpress, print, and painting - offer opportunities for collaboration and the curator Emma Kelly provides gallery support and career advice.

Standpoint recognises that involvement in the arts advantages individuals and the community in beneficial ways and provides access to the arts at all levels. We offer an Art Education program of high quality, relevant, art activities to meet the demands of a culturally diverse community. Our targeted workshops take place in the resident artists' studios where groups have access to professional tools, materials and equipment to learn new skills and gain an insight into the working practice of experts in their fields. Projects have involved painting, drawing, sculpture, etching, letter press, printmaking, photography, film, animation, and ceramics. Standpoint works with disadvantaged groups, special needs, youth clubs and community groups, and local schools, colleges, arts groups and the general public

Standpoint Studios comprises 6 art studios providing creative workspace for 7 permanent resident artists and 15 additional artists. The resident artists have diverse specialist knowledge in etching, photo-litho, letterpress, ceramics, painting and conservation. They are recognised as experts in their field with contacts at leading museums and galleries. Alongside developing their own practice they participate in Standpoints Professional Practice program including, tours, talks, demonstrations, master classes, internships, work placements and mentoring for under/post graduate, schools, colleges and specialist art groups - both local, national and international.

OBJECTIVES AND ACTIVITIES (continued)

Policies and objectives (continued)

Core activities (continued)

Standpoint holds its premises on a secure 50 year lease and the permanent artists, - who include the directors and founders of Standpoint, - rent their studios from the charity. These rents provide the core funding for the

Management Council's report 31 March 2021

gallery and education programme. All Standpoint artists make a commitment to be involved in all the charitable activities of the organisation through our education programme, which includes professional practice sessions, support for the Residency artists and youth/community art projects.

ACHIEVEMENTS AND PERFORMANCE

Review of activities

Due to the coronavirus pandemic and associated restrictions on social contact, Standpoint has run a severely restricted arts education program during the year under review. Management have met on a limited basis in person, and monitor the situation regularly.

- ◆ A total of 44, mostly virtual, on-line workshop sessions were attended/viewed by 1,023 people.
- ◆ Standpoint Gallery presented 2 exhibitions, and Tours and talks via Zoom were provided.
- ◆ The Mark Tanner Award winner, Olivia Bax, ended her award year with her exhibition, Off Grid, which exhibited in September 2020. The show then toured to Cross Lane projects in Kendal, Cumbria.
- ◆ The delayed Mark Tanner Award selection panel for the 2020-21 award included Sam Thorne of Nottingham Contemporary, as well as the previous winner and Mark Tanner trustees. Dean Kenning was selected as the successful applicant.
- ◆ The Youth and Community Art program was suspended.
- ◆ The Professional Practice program completed 39 sessions via zoom talks, tours and virtual demonstrations, attended by 548 on-line participants
- ◆ The 2 exhibitions provided Tours and talks via zoom.
- ◆ The Royal Collage completed a 3-week virtual sculpture residency for 1st and 2nd year students who joined from their homes. The program offered a series of Zoom talks, tours, demonstrations, performances, films, Q&A and critical appraisal sessions between the students and resident artists.
- ◆ 5 Master classes were delivered in ceramics for 2 art students to aid final year presentations.
- ◆ The New-Artist Residency' program for recent art graduates was suspended.
- ◆ Standpoint's 'Talking Sculpture' Symposium 2020 remains pending. (Partner funded by the Henry Moor Foundation is held in reserve)
- ◆ The Gallery curator, Emma Kelly continues to work from home but will return to the gallery when restrictions allow and construe a program a series of resident artist shows.

FINANCIAL REVIEW

For the year ended 31 March 2021, the Charity received unrestricted income of £53,178 (2020: £53,332) and restricted income of £38,438 (2020: £33,120). Unrestricted expenditure totalled £30,906 (2020: £53,715 and restricted expenditure was £29,529 (2020: £34,435). Unrestricted reserves carried forward by the Charity as at 31 March 2021 were £38,122 (2020: £15,850) and restricted reserves carried forward were £54,200 (2020: £45,291).

The unrestricted reserves of £38,122 are held over to cover three months operating expenditure, which equates to approximately £13,429 based on 2020 levels. Currently these are above our normal level due to the Covid-19 cancellation of our Talking Sculptural Symposium which was to be our major spending event of the year. A high level of unrestricted reserves have accrued, built up from the resident artist regular contributions and the cancelation of local business rates payments. Covid restrictions have meant that these funds have not been

Management Council's report 31 March 2021

spent on exhibitions, studio maintenance, education projects, educator fees, materials and other costs usually incurred in the running of our charitable activities. These reserves will be used as soon as restrictions allow us to restart our education and exhibition activities to run an enhanced arts program and are sufficient to maintain Standpoint running costs for the year.

The restricted reserves of £54,200 comprises the rolling Mark Tanner Award which is held in a separate account for distribution to realise and advance the award in accordance with the Mark Tanner Trusts wishes.

PLANS FOR THE FUTURE

Standpoint will aim to revert back to in-person exhibitions as soon as practicable with all exhibitions being run on a restricted access basis with track and trace and social distancing measures applied. For example, the RCA Prick and Stitch residency exhibition was displayed in the gallery in April 2021 but exhibited virtually.

The Mark Tanner Award selection and award will continue as scheduled and the new recipient will receive the yearly stipend with the end of award exhibition scheduled for September 2021.

We also plan to restart studio residencies in September 2021 with restart of the education program remaining uncertain, though discussion is underway with schools and colleges whilst site visiting policies are formulated.

There are also plans for a Standpoint film.

GOING CONCERN

The trustees are confident that during this Covid-19 induced uncertain economic climate the charity has implemented the right measures to ensure survival in 12 months' time. After making appropriate enquiries, the Management Council have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

In preparing this report, the Management Council have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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

Name:

Date:

Independent examiner's report Year to 31 March 2021

Independent examiner's report to the Management Council of Standpoint Studios (the 'Charity')

I report to the Charity Management Council on my examination of the accounts of the Charity for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- ◆ accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- ◆ the accounts do not accord with those records; or
- ◆ the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- ◆ 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.

Avnish Savjani FCA
Buzzacott LLP
Chartered Accountants
130 Wood Street
London
EC2V 6DL

**Statement of financial activities
(including income and expenditure account)**

Year to 31 March 2021

	stricted funds 2021 £	stricted funds 2021 £	Total funds 2021 £	stricted funds 2020 £	stricted funds 2020 £	Total funds 2020 £
Notes						
1	4,090	38,438	42,528	2,873	32,968	35,841
2	49,088	—	49,088	50,459	152	50,611
	53,178	38,438	91,616	53,332	33,120	86,452
3	30,906	29,529	60,435	53,715	34,435	88,150
	30,906	29,529	60,435	53,715	34,435	88,150
Income before transfers and net funds	22,272	8,909	31,181	(383)	(1,315)	(1,698)
Transfers:						
from fund	15,850	45,291	61,141	16,233	46,606	62,839
to fund	38,122	54,200	92,322	15,850	45,291	61,141

The notes on pages 10 to 15 form part of these financial statements.

Statement of financial position 31 March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
	7	—		184	
		95,594		64,161	
		95,594		64,345	
all due	8	(3,272)		(3,204)	
			92,322		61,141
			92,322		61,141
	9		54,200		15,850
	9		38,122		45,291
			92,322		61,141

The Charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Management Council consider that the Charity 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 Charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Management Council acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Management Council on and signed on their behalf, by:

Name:

Date:

Company registration number: 3437596 (England and Wales)

Charity Registration number: 1064750 (England and Wales)

The notes on pages 10 to 15 form part of these financial statements.

Basis of preparation

Standpoint Studios is a charitable company limited by guarantee and is registered with the Charity Commission (Charity Registered Number 1064750) and Registrar of Companies (Company Registration Number 3437596) in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are detailed in the Management Council's report.

The Charity constitutes a public benefit entity as defined by FRS 102. 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), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

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

Judgements and key sources of estimation uncertainty

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

- ◆ Allocation of support costs; and
- ◆ Preparing future budgets in light of the Covid-19 pandemic which assumes a reduction in rental income during the lockdown period.

Going concern

Despite the Covid-19 induced uncertain economic climate, the financial statements have been prepared on a going concern basis with the charity implementing the measures for longer term survival and as such the Management Council believe that no material uncertainties exist. The Management Council have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

Principal accounting policies 31 March 2021

Income

All income are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The Charity receives grants in respect of furthering its charitable objectives. Income from grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure

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

- ◆ Costs of raising funds includes costs incurred seeking voluntary contributions through donations, and the running of fundraising events during the year;
- ◆ Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity; and
- ◆ Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the Charity.

The Charity has opted to take the disclosure exemption for providing the name of grant recipients and related amounts as permitted under charity law.

Support cost allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Governance

Principal accounting policies 31 March 2021

costs are those incurred in connection with the running of the Charity and compliance with constitutional and statutory requirements.

The analysis of these costs is included in Note 5.

Debtors and creditors receivable / payable within one year

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event and the settlement is expected to result in an outflow of economic benefits.

Funds

Unrestricted funds are available for use at the discretion of the Management Council in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

Taxation

The company is a charity under the Finance Act 2010 (schedule 6, paragraph 1) definition. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains within categories covered by the Corporation Tax Act 2010 (part 11, chapter 3) or the Taxation of Chargeable Gains Act 1992 (section 256), to the extent that such income or gains are applied exclusively to charitable purposes. No tax charge arose in the period.

Notes to the financial statements 31 March 2021

1
Income from donations

	Restricted funds £	Restricted funds £	Total funds 2021 £	Restricted funds £	Restricted funds £	Total funds 2020 £
	—	31,500	31,500	—	32,496	32,496
	—	6,938	6,938	—	472	472
	4,090	—	4,090	2,873	—	2,873
	4,090	38,438	42,528	2,873	32,968	35,841

2
Income from other trading activities

	Restricted funds £	Restricted funds £	Total funds 2021 £	Restricted funds £	Restricted funds £	Total funds 2020 £
Trading costs from	41,794	—	41,794	41,121	—	41,121
and other activity	—	—	—	3,502	152	3,654
Gain	7,294	—	7,294	5,736	—	5,736
	49,088	—	49,088	50,459	152	50,611

3
Expenditure on charitable activities

	Spent directly (note 4) £	Spent on individuals £	Support Costs (note 5) £	Total 2021 £
	38,844	—	21,591	60,435
	Spent directly (note 4) £	Spent on individuals £	Support Costs (note 5) £	Total 2020 £
	51,539	—	36,611	88,150

In 2021, of the total expenditure on charitable activities, £30,906 (2020: £40,935) was from unrestricted funds and £29,529 (2020: £10,604) was from restricted funds.

Notes to the financial statements 31 March 2021

4 Direct costs

	2021 £	2020 £
and admin costs	18,314	20,592
activity costs	18,473	22,719
donal	—	2,507
n costs	12	63
ts	1,945	5,458
i and rent	100	200
	38,844	51,539

5 Support costs

	2021 £	2020 £
	10,214	15,573
	2,134	2,437
and supplies	1,935	2,442
	360	516
	1,373	10,666
	537	465
	5,038	4,512
	21,591	36,611

Included within Governance costs above are Independent examiners' remuneration of £3,150 (2020: £3,090), legal costs of £13 (2020: £13) and accountancy costs of £1,875 (2020: £1,409).

6 Management Council and key management personnel remuneration and expenses

The Management Council, who comprise all the key management personnel of the Charity, neither received nor waived any remuneration during the year (2020: £nil).

The Management Council did not have any expenses reimbursed during the year (2020: £nil).

7 Debtors

	2021 £	2020 £
	—	184
	—	184

8

creditors: amounts falling due within one year

	2021 £	2020 £
Income	3,272	3,204

9

Statement of funds

	1 April 2020 £	Income £	Expenditure £	Transfers £	March 2021 £
	15,850	53,178	(30,906)	—	38,122
	44,776	38,438	(29,429)	—	53,785
	515	—	(100)	—	415
	<u>45,291</u>	<u>38,438</u>	<u>(29,529)</u>	<u>—</u>	54,200
	<u>61,141</u>	<u>91,616</u>	<u>(60,435)</u>	<u>—</u>	92,322
	1 April 2019 £	Income £	Expenditure £	Transfers £	March 2020 £
	16,233	53,332	(53,715)	—	15,850
	45,891	33,120	(34,235)	—	44,776
	715	—	(200)	—	515
	<u>46,606</u>	<u>33,120</u>	<u>(34,435)</u>	<u>—</u>	<u>45,291</u>
	<u>62,839</u>	<u>86,452</u>	<u>(88,150)</u>	<u>—</u>	<u>61,141</u>

Restricted funds

The Tanner award is administered by Standpoint Studios and funded by the Mark Tanner Trust and is used to support artists practice, administration, selection, exhibition, promotion and publication. It was inaugurated in 2001 and is a principle annual event in the gallery program.

The Futures Project came to an end in January 2018. It was a visual arts development residency open to talented, emerging/mid-career artists outside of London, from across the UK. The aim of the Futures Project was to redress the arts divide between London and the regions by giving intensive, pre-eminent mentoring support to regional artists to further develop their practice and propel their careers. The balance of £415 carried forward at 31 March 2021 has been allowed by the Arts Council (the principal funder of the Futures Project) to be used for alternative residency projects.

10

Analysis of net assets between funds

	tricted funds £	tricted funds £	Total funds 2021 £	tricted funds £	tricted funds £	Total funds 2020 £
	41,394	54,200	95,594	19,054	45,291	64,345
one year	(3,272)	—	(3,272)	(3,204)	—	(3,204)
	38,122	54,200	92,322	15,850	45,291	61,141

11

Related party transactions

No member of the Management Council received any remuneration or reimbursement of expenses during the year (2020: £nil).

The premises are formally held on a 50 year lease by the Management Council on terms that protect the interests of the Charity. No personal benefit is derived from the Management Council's status as leaseholders. In addition some parts of the premises are occupied by the Members, who pay a fair share of the costs, calculated on the same basis as other occupants, for their occupation. For 2021 the rent recharge, including contributions to gas and electricity was £21,114 (2020: £25,224).