

Company Registration Number 03437596

Registered Charity Number 1064750

STANDPOINT STUDIOS

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND ACCOUNTS

For the year ending 31 March 2024

STANDPOINT STUDIOS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2024

The Trustees, who are also Directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Standpoint Studios
Charity registration number	1064750
Company registration number	03437596
Registered office	45 Coronet Street, London, N1 6HD

Trustees

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report.

The Trustees of Standpoint Studios during the period and to the date of signing this report are as follows:

G Bignell
N Tassie
M R Taylor

Company Secretary	N Tassie
Bankers	Barclays Bank plc, 1 Churchill Place, London E14 5HP
Independent Examiner	Mr P O'Hara FCA, Chartered Accountant, 26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

Standpoint Studios is a charitable company limited by guarantee, incorporated on 22 September 1997 and registered as a charity on 8 October 1997.

The charity is controlled by its governing document, its Memorandum & Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act.

The Directors of the company are also Trustees of the charity.

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Structure and Governance

The charity currently has a board of 3 non-executive Trustees.

The Board meets a minimum of four times per year. Detailed written Board reports and an agenda are prepared and circulated in advance of meetings.

Recruitment and Appointment of Board of Trustees

Trustees are elected to the Board based on discussions and recommendations offered by Trustees and outside advisors to the organisation, as well as through a range of advertising channels.

Trustee Induction and Training

New Trustees are inducted by the Chair of the Board and Director and are provided with a range of resources to support their understanding of Standpoint Studios activities.

Reserves Policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The Trustees aim to firstly hold a level of unrestricted Reserves which enables the charity to have sufficient financial resources to meet various liabilities which would crystallise if Standpoint Studios' funding were to be withdrawn and/or it were unable to continue operating. At present, the Trustees estimate that the Unrestricted Reserves required for such purposes amount to approximately £10,000.

The Trustees then aspire to retain an additional allowance of £5,000 to enable the charity to respond flexibly to issues or appropriate initiatives which might be identified outside of its annual budgeting process. The optimum level of Reserves is therefore £15,000.

The charity's Unrestricted Reserves at 31 March 2024 are £17,901. Free Reserves, defined as non-designated Unrestricted Reserves minus the value of Tangible Fixed Assets, are £17,901, thereby providing a degree of additional flexibility over the optimum level.

This policy will be reviewed by the Trustees on an annual basis as part of the charity's budgeting processes.

Grant Making Policy

The charity does not currently engage in grant-making activity.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

The Contribution of Volunteers

Standpoint welcomes keen and capable volunteers and interns who are interested in gaining experience of a busy artist-run space. We prefer to work with people one day or maximum two days per week over a period of several months, so we can fit around student timetables or paid work, and we get to know you and your strengths and what you prefer to do.

Previous interns have run their own education projects and have been directly involved in exhibitions and events as well as working with artists and helping out with all aspects of the practical and office tasks that need to get done.

OBJECTIVES AND ACTIVITIES

Charitable Purpose

Standpoint Studios' charitable objects are to:

- 1 - advance the arts in society and in particular the visual arts for the benefit of the public by developing public appreciation of the arts and by improving public access to the arts
- 2 - advance education in all sections of the community including but not limited to students from schools and colleges in the arts and in particular the visual arts and in particular the visual arts including the work of artists from outside the United Kingdom
- 3 - advance education by providing facilities for practising the visual arts
- 4 - undertake any other charitable activity.

Aims & Objectives

The charity's main current aims, and the changes or differences it seeks to make through its activities, are to:

- provide exhibition and development opportunities for emerging artists (from London, the UK and internationally), outside of the commercial gallery system, acting as a platform to further their careers.
- develop artists' networks and peer-group discourse, promote critical feedback and support professional practice.
- support the diversity and vibrancy of artistic production and promote excellence and commitment in the artist as maker.
- promote the visual arts by developing public appreciation and access to the arts.
- involve the community, including schools and colleges, in practical arts education by providing talks, events and workshops.

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OBJECTIVES AND ACTIVITIES (Continued)

Key Activities

Standpoint is a leading artist-run resource in London, comprising five artist studios, a residency studio and a gallery. Our core aims are to provide exhibition and professional development opportunities for emerging artists outside of the commercial gallery system through studio-making and exhibition, and to promote discourse and analysis in contemporary art practice for a diverse community.

Young artists are supported through a professional practice programme; exhibition and analysis were delivered through the gallery and excellence in the arts was promoted through the Mark Tanner Award.

Standpoint is a recognised centre of excellence for artist-led activity and debate – with a programme of public exhibitions, talks and discussions that aims to promote diverse experimentation and analysis in all areas of contemporary practice.

Public Benefit

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2006, which state that all charities must demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission. The Trustees believe that the charity meets both of the key principles.

Principle 1 – There must be an identifiable benefit, or benefits

The benefits arising from Standpoint's work are

- Involvement of the community, including schools and colleges, in practical arts education by providing talks, events and workshops
- Supporting artists and craftspeople by providing gallery and workspace facilities within which they can exhibit and develop their work
- Promoting the visual arts by developing public appreciation and access to the arts.

Principle 2 - Benefit must be to the public, or a section of the public

Each element of our work is open and available to the public as a whole.

In addition, the Trustees do not consider that any detriment or harm flows from its work. Therefore, the Trustees believe that the charity meets both key principles.

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OBJECTIVES AND ACTIVITIES (Continued)

Risk Management

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

Standpoint Studios has a risk management strategy in place which comprises:

- an annual review of the strategic risks the charity may face via the business plan
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls and employment policies and practices are in place.

The Trustees consider the key risks facing the charity at this time and the mitigating actions taken to be as follows:

Workload of core team becomes unmanageable:

- Weekly check-ins in place to identify any workload issues at early stage and implement mitigating actions.
- Annual activity of company mapped out to understand any potential 'pinch-points' and additional resource/staffing built into project budgets and arranged as required.
- Realistic time frames built into all projects
- Health and wellbeing of team prioritised to ensure a positive and supporting working culture.

Long-term absence of key freelance staff or Trustees due to resignation or illness:

- Increased artistic team (currently 3 Creative Associates) improves succession plans for Artistic Director.
- Updated network of associated partners to support Artistic Director absence / recruitment.

Not achieving income targets (trusts and foundations, earned income, individual giving):

- Uncertainty around long-term impact on Trusts and Foundations funding mitigated through Executive Director role as it seeks to build relationships with existing funders, and making applications to new funders, to build on previous fundraising success.
- Opportunities to diversify income further currently being explored through consideration of increased individual giving, sponsorship opportunities and exploiting the premises' income generating capacity.

Cost of Living crisis impacts company operations:

- Increases to salaries and freelance rates of pay have been accounted for in 2024-25 budget.
- Projects realistically budgeted and contingencies increased and utilised as required.
- Cost efficiencies explored throughout artistic programme.
- Regular financial monitoring by Executive Director.

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OBJECTIVES AND ACTIVITIES (Continued)

Risk Management (Cont.)

Not delivering artistic excellence:

- Collaborating with exceptional artists, including more artists from ethically diverse backgrounds
- Sharing work-in-progress with audiences and peers to gain critical feedback
- Evaluating artistic achievements and shortcomings for every project.
- Creating plans to continually improve artistic practice.

The Trustees also manage the general financial risks arising by ensuring that:

- Prudent budgets have been set for the next financial year
- The charity maintains a low-cost base
- Regular management accounts are provided, showing the performance against budget
- Contingency plans are in place for the actions which would be taken if income appears unlikely to reach its target
- Reserves policies have been adopted which provide an appropriate amount of uncommitted reserves which will always enable the charity to meet all its liabilities even if income targets are not achieved

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

A total of 60 workshop sessions and activities were completed, attended by 580 participants with 11 Collages, community groups, and partner arts organisations visiting.

Standpoint Gallery presented 6 exhibitions including the MTSA and 2 end of residency presentation exhibitions. A total of 663 exhibition visitors were recorded.

Word Parts - Alida Kuzemczak-Sayer solo show. The exhibition was the culmination of a year-long research residency at New North Press in partnership with Standpoint. *Word Parts* explored the sculptural potential of written language and the book form in relation to the endangered craft of letterpress printing.

Prints - Mollie Waite - *Residency Presentation* - Waite uses concepts of mundanity and every day to explore contemporary, socio-political concerns. Employing reprographic methods to make isolated, singular artworks that give greater meaning to the easily disposed.

Penetrable Boundaries - Valantine Vinnini- *Residency Presentation* – The exhibition presented a series of chance encounters, exploring ideas around gay cruising spaces. Although the act of sex itself permeates the work, the focus is on an interrogation of the relationships between restrictions, boundaries and societal control, and how biases operate in these environments and society as a whole.

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For the year ended 31 March 2024

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

Sixth Sense was the RCA's sixth annual end of Festus residency exhibition - giving participating artists the opportunity to explore spiritual, medical and sensory interpretations of the theme. The exhibition included an events day, with audiences encouraged to participate in opera, yoga and a séance.

The Mark Tanner Sculpture Award celebrated its 20th anniversary this year. The event was marked with a new book publication of its past achievements - *'Thinking is Making: Objects in a Space'*, assembled voices of leading figures of contemporary British sculpture as they examined the relationship between the object and its maker within this mediated field.

The book was launched at the exhibition ***Thinking is Making: Objects in a Space*** - a group exhibition of sculptures by 10 past winners of the award. Curated by Emma Benyon and Mike Taylor. Paupers press commemorated the occasion with a special MTS artist print edition. Past winners were invited to work with Mike Taylor in the print studio to produce an etching or lithograph for display in the exhibition.

Universal Bridge - Lee Holden MTSA 22/23 winner exhibition - a site-specific installation focusing upon the "mindset", technology and infrastructure of governance, as well as the potential consequences of resistance to enforced technological change. Using a vast array of found, collected and reconfigured materials alongside specifically sourced instruments and tools, Holden transformed Standpoint's unique display spaces so as to suggest a military or government research station devoted to clandestine activities of dubious intent. The piece set up a complex dialogue between, on the one hand, authority, progress, and control and, on the other, sabotage, disruption, and critique.

The **MTSA** selection panel for 23/24 met at Standpoint to interview and select a winner out of 10 shortlist candidates. The selection panel of 6 arts professionals included Frances Upritchard; Claire Feeley, Jupiter Artland; Rebecca Scott and Lee Holden, (MTSA winner 2022/23).

Artist Steph Huang was chosen as the 23/24 winner and will receive financial support for a year of making culminating in solo exhibition in May 2024.

The MTSA national touring programme continues to grow, with ESA Manchester becomes a new partner in the coming year.

The **Professional Practice** programme provided sessions for a total of 427 participants of which 323 were undergraduate students. The programme gives young artists, arts professionals, undergrad and post grad art students, general public and young people access to exhibitions, artist-studios and the expertise and experience of the resident artists, through a programme of tours, talks, demonstrations, residencies, masterclasses, and workshops.

Standpoint Tours, Talks and Workshops were undertaken by most of the London Art Schools. Visits were also made by Norwich school of Art, Independent art tours and Architects from the NHA practice.

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

Open access artist panel talks were held in the gallery and attended by members of the general public. Artists Alida Kuzemczak-Sayer was in conversation with Kate Davies and Richard Ardagh, and Lee Holden discussed his exhibition *Universal Bridge* with Peter Suchin.

We were pleased to accept back for a 6th year the Royal Collage of Art's Sculpture **Residency Festus**. MA Sculptor Students attended a two-week making residency in the dedicated art studio and gallery as part of their off-site curation syllabus. Members of the alliance worked together over an intensive fortnight of talks, practical workshops, and surgeries, which presented and explored ideas around an expanded and reflective understanding of the notion of The Sixth Sense. The students collaborated with resident artist Nat Breitenstein in the ceramic studio for 4 masterclass sessions towards creating their project art works.

Standpoint gallery played host to City Lit institute's Developing Arts Practice **workshop** –giving students a day to curate, hang and organise an exhibition.

Standpoints **Professional Development** programme draws on its existing, and growing UK wide arts networks of arts professionals, art galleries, museums, Art Collages and its own resident artists to connect young artists to meaningful guidance towards the development of their practice. 31 sessions were attended by 89 participants.

Standpoint's Artist Residencies takes place in our Dedicated Art studio. The six-week residency provides a studio with 24 hours access and a small stipend for materials or mentoring visit. Standpoint's resident studios – ceramics, letterpress, print, and painting - offer opportunities for collaboration and the curator Emma Benyon provides gallery support and career advice. This year's residencies have been organised in partnership with London Art schools who nominate newly graduated artists for a booster start to their art career - Mollie Waite from LCC and Valantine Vinnini from City Guilds.

One to one **Mentoring** opportunities offer targeted guidance to young artists and draw on the wide experience of the studio's resident artists, affiliated artist and the gallery curator. The residency artist had mentoring sessions with leading gallerists, artists and critics including Hector Campbell and Lewis Gilbert of New Sculpture centre. Students from London Met and Leyton Collage chose to base their dissertations on the functioning of the ceramic studios and visited Nicola Tassie for help in gaining an understanding of its practice.

The Curator Emma Beynon assisted 2 artists with funding applications

Mentoring sessions are a value-added part of the MTS Award.

Youth and Community Art programme ran one workshop for A Level arts students from Leyton College.

Standpoint continues to offer training opportunities - The Ceramic Studio runs 2 weekly classes in all aspects of pottery for 19 paying adults and the Letterpress studio holds once monthly typographic design classes for 8 paying adults.

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TRUSTEES' REPORT
For the year ended 31 March 2024

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

The feedback from visitors to Standpoint is overwhelmingly positive. The tours, talks and demonstrations give direct experience of an artist's life post-graduation in the studio and is an important and helpful resource for young aspiring artists.

Standpoint's residency programme for newly graduated students offers a two-way opportunity for exchange, between insight into the future direction in contemporary art and the experience of Standpoint's established resident makers. This year's 2 residency artists - Mollie Waite and Valentine Vinnini - produced extremely professional shows and gained effective network connections.

Standpoint Gallery ran a vibrant exhibition programme hosting 4 artists' solo exhibitions and 2 group exhibitions.

It was amazing to celebrate the MTSA's 20th anniversary and welcome back 10 past winners for a group sculpture exhibition, which launched a second book publication - *Thinking is Making: Objects in a Space*. The book discusses aspects of contemporary sculptures with contributing essays by renowned artists including the late Phillida Barlow. The MTS award continues to sustain and grow in stature, attracting renowned artist selectors and touring venues, for the promotion and nurture of contemporary sculpture in Britain.

We are grateful to Nat Breitenstein for stepping into Emma Beynon's shoes whilst she took maternity leave and look forward to Emma's return and her continued development of partnership touring venues and promotion of Standpoint's unique values.

Financial Review

The out-turn for the year is an unrestricted deficit of £(6,592) (2024: Surplus £1,510). The deficit will leave a balance on Unrestricted Funds at 31 March 2024 of £17,901.

The Trustees consider the financial performance of the charity to be satisfactory.

PLANS FOR FUTURE PERIODS

- The Mark Tanner Sculpture Award 21st recipient Steph Huang award exhibition May 24 at Standpoint then touring to Ease Contemporary, Manchester and Cross Lane Projects, Kendal.
- 4 Confirmed Gallery exhibitions, Anecdote of the Jar- group painting show; Sylvia Pankhurst - a film by Joan Ashworth; Tocasenh - Nat Breitenstein solo show; Rocks Remember and Other Stories - Denise de Cordova solo show
- Application pending from Fenton Trust for New Leavers Residency programme
- Studio Tours booked from Morley Collage, City Lit, London Met, Mass Sculpture, Waltham Forest College.
- 3 Residency artists confirmed for spring/summer/autumn slots.
- Confirmation of the RCA *Festus* residency and exhibition February 2025.

STANDPOINT STUDIOS
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TRUSTEES' REPORT
For the year ended 31 March 2024

RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also the Directors of Standpoint Studios for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

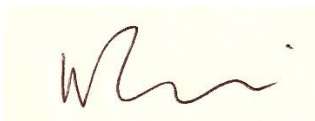
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and 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 company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees



Nicola Tassie
Trustee
Company Registration Number 06764666

25 August 2024

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF STANDPOINT STUDIOS FOR THE YEAR ENDED 31 MARCH 2024

I hereby report to the Trustees of Standpoint Studios (Charity Registration Number 1165182) on my examination of the accounts for the year ended 31 March 2024 set out on pages 13 to 21.

Responsibilities and basis of report

As the charity's Trustees (and also 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').

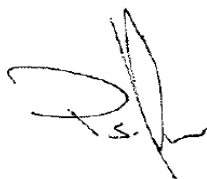
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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

1. accounting records were not kept in respect of the 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 accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods or 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 (FRS102)).

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.



Pete O'Hara, FCA, Chartered Accountant
Fellow of the Institute of Chartered Accountants in England & Wales
26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF

25 August 2024

STANDPOINT STUDIOS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income					
Income from Grants, Donations & Legacies	2	-	38,100	38,100	40,356
Income from Charitable Activities	3	48,286	-	48,286	54,487
Total Income		48,286	38,100	86,386	94,843
Expenditure					
Expenditure on Charitable Activities	4	54,878	66,568	121,446	97,557
Total Expenditure		54,878	66,568	121,446	97,557
Net Income/(Expenditure)		(6,592)	(28,468)	(35,060)	(2,714)
Balance brought forward at 1 April		24,493	41,927	66,420	69,134
Balance carried forward at 31 March	11	£17,901	£13,459	£31,360	£66,420

The notes on pages 15 to 21 form part of the financial statements.

All of the activities of the company are classed as continuing.

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

STANDPOINT STUDIOS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION/BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible Fixed Assets		-	-
Current Assets			
Debtors	8	169	-
Cash At Bank & In Hand		39,462	70,168
		<u>39,631</u>	<u>70,168</u>
Creditors – Amounts Falling Due Within 1 Year	9	(8,271)	(3,748)
Net Current Assets/(Liabilities)		<u>31,360</u>	<u>66,420</u>
Total Net Assets	10	<u>£31,360</u>	<u>£66,420</u>
Represented by:			
Unrestricted Reserves	11	17,901	24,493
Restricted Reserves	11	13,459	41,927
		<u>£31,360</u>	<u>£66,420</u>

The notes on pages 15 to 21 form part of the financial statements.

The Trustees are satisfied that for the year ended 31 March 2024 the charity was entitled to exemption under section 477(2) of the Companies Act 2006.

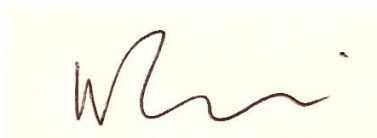
The Trustees also confirm that the Members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006

The Trustees acknowledge their responsibilities for:

(i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved and signed by a Member of the Board of Trustees on 25 August 2024.



Nicola Tassie
Trustee
Company Registration Number 03437596

STANDPOINT STUDIOS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies

Basis of Accounting

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006 and the Statement of Recommended Practice (Charities SORP FRS 102) "Accounting and Reporting by Charities" and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis, modified to include certain financial instruments at fair value.

Advantage has been taken of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a statement of cashflows.

The financial statements are prepared in sterling, which is the functional currency of the charity.

Taxation Status

Standpoint Studios is a Charity under definition of the Finance Act 2010 and is accordingly exempt from liability to taxation on its income or capital gains, to the extent that such income or gains are applied exclusively to charitable purposes.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Other income is accounted for when receivable.

STANDPOINT STUDIOS
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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies (Continued)

Operating Leases

The charity classifies the lease of certain types of equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the period of the lease.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost where there is a material adjustment.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no significant judgements or estimation uncertainty included within the financial statements.

2. Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company law members of the charity are the members of its Board of Trustees.

STANDPOINT STUDIOS
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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

3. Income from Grants, Donations & Legacies

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Donations				
Mark Tanner Sculpture Award	-	33,500	33,500	33,012
Other Donations & Gifts	-	-	-	-
	-	33,500	33,500	33,012
Grant Income				
Henry Moore Foundation – Word Parts	-	3,000	3,000	-
Royal College of Art – RCA Festus	-	1,600	1,600	-
Other Funders	-	-	-	7,344
	-	4,600	4,600	7,344
	£-	£38,100	£38,100	£40,356

Of the 2023 total of £54,881, £7,344 related to Unrestricted Funds and £47,537 to Restricted Funds.

4. Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Occupant Contributions to Running Costs	43,414	-	43,414	35,368
Sculpture Award Applications	3,268	-	3,268	14,525
Gallery, Education & Other Activities	1,604	-	1,604	3,945
Other Income	-	-	-	649
	£48,286	£-	£48,286	£54,487

The 2023 total of £39,962 related wholly to Unrestricted Funds.

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5. Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Production/Project Costs				
Studio Co-ordination & Administration	15,700	20,170	35,870	25,902
Gallery & Other Activity Costs	1,164	27,644	28,808	38,781
Publicity & Promotional	-	1,985	1,985	1,844
Advisers & Selection Costs	-	1,006	1,006	774
Publication & Reports	-	15,763	15,763	1,026
	16,864	66,568	83,432	68,327
Support Costs				
Utilities	20,473	-	20,473	9,927
Insurance	2,460	-	2,460	2,227
General Maintenance & Supplies	6,996	-	6,996	4,069
ICT, Telephone & Website	2,170	-	2,170	530
Rates	2,713	-	2,713	7,235
Other Administration & Running Costs	91	-	91	-
	34,903	-	34,903	23,988
Governance Costs				
Independent Examiner's Fees	1,800	-	1,800	3,720
Other Accountancy Costs	1,311	-	1,311	1,402
Legal Costs	-	-	-	120
	3,111	-	3,111	5,242
	£54,878	£66,568	£121,446	£97,557

Of the 2023 total of £97,557, £55,221 related to Unrestricted Funds and £42,336 to Restricted Funds.

6. Net Income/(Expenditure)

	2024 £	2024 £
Net income/(expenditure) is stated after charging/(crediting):		
Independent Examiner's Fees – current year	1,800	3,720
Independent Examiner – Other Services	360	1,402

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7. Staff Costs & Trustees' Remuneration

No staff are employed by the charity (2023: None).

Key Management Personnel are defined as the members of the Management Council.

No remuneration has been paid to any members of the Management Council/Trustees/Directors in the year (2023: £Nil).

No reimbursement of Travel and Subsistence expenses in respect of their attendance at meetings of the charity was made in the year (2023: £Nil).

8. Debtors

	2024	2023
	£	£
Trade Debtors	-	-
Prepayments	169	-
	£169	£-

9. Creditors – Amounts Falling Due Within 1 Year

	2024	2023
	£	£
Trade Creditors	1,032	-
Deferred Income	219	-
Accruals	7,020	3,748
	£8,271	£3,748

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10. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Fixed Assets	-	-	-	-
Debtors	169	-	169	-
Cash at Bank and In Hand	23,847	15,615	39,462	70,168
Creditors – Amounts Due Within 1 Year	(6,115)	(2,156)	(8,271)	(3,748)
	£17,901	£13,459	£31,360	£66,420

11. Analysis of Charitable Funds

	Fund at 1 April 2024	Incoming Resources in Year	Resources Expended in Year	Fund at 31 March 2024
	£	£	£	£
Unrestricted Funds				
Charity General Fund	24,493	48,286	(54,878)	17,901
Restricted Funds				
Mark Tanner Award	41,927	33,500	(61,968)	13,459
Henry Moore Foundation – Word Parts	-	3,000	(3,000)	-
Royal College of Art – RCA Festus	-	1,600	(1,600)	-
Total Restricted Funds	41,927	38,100	(66,568)	13,459
Total Funds	£66,420	£86,386	£(121,446)	£31,360

Name of Restricted Fund	Description, Nature & Purpose of the Restricted Fund
Mark Tanner Award	The Tanner Award was inaugurated in 2001 and is funded by the Mark Tanner Trust and administered by Standpoint Studios. It is used to support artists' practice, administration, selection, exhibition, promotion and publication. It is a principal annual event in the gallery programme.
Henry Moore Foundation – Word Parts	Towards the cost of the Alida Kuzemczak-Sayer: Word Parts exhibition
Royal College of Art – RCA Festus	Towards the cost of a RCA Festus event

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12. Related Party Transactions

The charity's premises are held formally on a 50-year lease by the members of the Management Council on terms intended to protect the charity's interests.

No personal benefit arises for the members of the Management Council via their status as leaseholders.

In addition, some parts of the charity's premises are occupied by the members of the Management Council who pay a fair share of the costs of their occupation, calculated on the same basis as for all other occupants. For the year to 31 March 2024 the rent recharge, including contributions to utilities costs, was £26,911 (2023 £21,425).

13. Taxation

The company is a registered charity and no provision is considered necessary for taxation.

14. Financial Commitments

No material financial commitments have been made in respect of future financial periods.

15. Company Limited by Guarantee

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding £1 as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are currently 3 members of the company (2023 - 3 members).