

**Company Registration Number 03437596**

**Registered Charity Number 1064750**

# **STANDPOINT STUDIOS**

**(A COMPANY LIMITED BY GUARANTEE)**

## **REPORT AND ACCOUNTS**

**For the year ending 31 March 2025**

**STANDPOINT STUDIOS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT**  
*For the year ended 31 March 2025*

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 2025.

**REFERENCE AND ADMINISTRATIVE DETAILS**

|                                    |                                   |
|------------------------------------|-----------------------------------|
| <b>Registered charity name</b>     | Standpoint Studios                |
| <b>Charity registration number</b> | 1064750                           |
| <b>Company registration number</b> | 03437596                          |
| <b>Registered office</b>           | 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

|                             |  |
|-----------------------------|--|
| <b>Company Secretary</b>    | N Tassie   |
| <b>Bankers</b>              | Barclays Bank plc, 1 Churchill Place, London E14 5HP                                       |
| <b>Independent Examiner</b> | Pete 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 2025 are £20,711 (2024: £17,901). Free Reserves, defined as non-designated Unrestricted Reserves minus the value of Tangible Fixed Assets, are £20,711 (2024: £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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*For the year ended 31 March 2025*

**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**

Standpoint is a leading artist-run resource in London, comprising five artist studios, a residency studio and a gallery.

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 outside of the commercial gallery system, through studio making and exhibition
- promote discourse and analysis in contemporary art practice for a diverse community
- support young artists through a professional practice programme
- deliver exhibition and discourse through the gallery
- promote excellence in the arts through the Mark Tanner Sculpture Award (MTSA)

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*For the year ended 31 March 2025*

**OBJECTIVES AND ACTIVITIES (Continued)**

**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.

**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.

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**TRUSTEES' REPORT**  
*For the year ended 31 March 2025*

**OBJECTIVES AND ACTIVITIES (Continued)**

**Risk Management (Cont.)**

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 2025-25 budget.
- Projects realistically budgeted and contingencies increased and utilised as required.
- Cost efficiencies explored throughout artistic programme.
- Regular financial monitoring by Executive Director.

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.

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**TRUSTEES' REPORT**  
*For the year ended 31 March 2025*

**OBJECTIVES AND ACTIVITIES (Continued)**

**Risk Management (Cont.)**

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 115 workshop sessions and activities were completed, attended by 1,342 participants with 30 colleges, community groups, and partner arts organisations visiting.

Standpoint Gallery presented 8 exhibitions including the MTSA and 2 end of residency presentation exhibitions. A total of 1,160 exhibition visitors were recorded.

- Anecdote of the Jar – an exhibition of new paintings by Vincent Hawkins, Peter Ashton Jones & Fergal Stapleton, taking its title from a Wallace Stevens' poem.
- Sylvia Pankhurst: Artist Writer Fighter a mixed media film portrait of the artist and suffragette Sylvia Pankhurst by Joan Ashworth.
- Poem Recipes – Marita Pappa - Residency Presentation, an exhibition exploring domesticity, labour and material experience.
- Tocasen - the first London solo exhibition by Nat Breitenstein, comprising installation, sculpture, and sound.
- Rocks Remember and Other Stories – presented in partnership with EMH Arts - a solo exhibition of new sculptural works by Denise de Cordova.
- Magic shapes- by Lizzie Munn - Residency Presentation - exhibition of modular print-based installations.
- Golden Hour - Sophia Rosenthal - Residency Presentation an exhibition of paintings that reimagine snapshots of childhood, family, and place.
- The Mark Tanner Sculpture Award annual exhibition presented the 2024/25 winner Steph Huang's end of award solo show and announced the 2025/26 winning candidate as Harriet Bowman.
- There is Nothing new Under the Sun - Steph Huang - In this exhibition, Huang continued her investigation into mass production and commerce, the transcultural and historical dimensions of the food industry, and the implications of such markets on our natural environment. Using a variety of manual techniques, Huang transforms everyday spaces and objects, resulting in minimalist sculptures and poetically charged installations of quiet resonance.

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**TRUSTEES' REPORT**  
*For the year ended 31 March 2025*

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

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

The MTSA 24/25 selection panel met at Standpoint to interview and select a winner out of 10 shortlisted candidates from 300 entries. The selection panel of 4 arts professionals included Alice Channer, artist; Gemma Brace, Head of Exhibitions at Arnolfini; Rebecca Scott, Director at Cross Lane Projects and Mark Tanner Trust; and Steph Huang, MTSA winner 2023/24. Harriet Bowman was chosen as the 24/25 winner and will receive financial support for a year of making culminating in a solo exhibition in May 2025.

Three of the MTSA exhibitions were on tour this year:

- Steph Huang exhibition's *There is Nothing new Under the Sun* quickly transferred to new partner venue ESEA in Manchester. It included a new sculpture commission brokered by Emma Beynon (Standpoint's curator/administrator) to augment the show.
- Lee Holden's 23/24 exhibition, *Universal Bridge*, opened at Bury Art Museum & Sculpture Centre.
- Last year's anniversary MTSA group exhibition *Thinking is Making* transferred to regular gallery partner Cross Lane Projects in Kendal, Cumbria.

The MTSA is increasing its reach and negotiations are under way with new partner galleries, The Lowry Centre, Salford and the Glynn Vivian Gallery in Swansea, South Wales.

The Professional Practice programme provided sessions for a total of 1,081 participants of which 607 were undergraduate students. The programme gives young artists, arts professionals, undergraduate and post-graduate students, the 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, and from outside London, we welcomed visits from UCA Farnham, Cheltenham College, and Auburn University, Alabama, USA.

- Curators from the Woolwich Print Fair were hosted by Paupers Press with workshops, lectures and a studio dinner.
- Open access artist panel talks were held in the gallery and attended by members of the general public.
- For the exhibition *Toscasen*, Nat Breitenstein held a panel talk with writer/artists Asa Seresin, Denise Cordova & Jennife Lewandowska.
- Artist Joan Ashworth discussed her film *Sylvia Pankhurst: Artist Writer Fighter*.
- For her show, *Rocks Remember and Other Stories*, Denise Cordova was in conversation with Jonas Grimas.
- The MTSA artists contributed to the discourse on contemporary art practice with well attended panel discussions, talks and conversations at our partner touring venues - Cross Lane, ESEA, Manchester and Bury Museum & Sculpture Centre.

Masterclasses augment the gallery's talks programme with practical teaching and professional advice offered by the resident artists in their areas of expertise. New North Press ran 2 Letterpress workshops for Cit Lit students.

**STANDPOINT STUDIOS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT**  
*For the year ended 31 March 2025*

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

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

The ceramic studio assisted with the production of art works for the resident artists, Maritta Pappa, Sophie Rosenthal, and MTSA artist Steph Huang. The Royal College Sculpture students attended 5 ceramic sessions as part of their annual Festus programme at Standpoint. Paupers Press lent technical assistance in setting up a printing press with resident artist Lizzy Munn.

Standpoint's Professional Development programme draws on its existing, and growing, UK-wide arts networks of arts professionals, art galleries, museums, art colleges and its own resident artists to connect young artists to meaningful guidance towards the development of their practice. 46 sessions were attended by 189 participants.

Standpoint's Artist Residencies take place in our Dedicated Art studio. The 6–10 week residency provides a studio with 24 hour 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. The residencies are organised in partnership with London Art schools who nominate newly graduated artists for a booster start to their art career:

- Isadora Marriott LCC; Marita Pappa, from Athens Academy; Lizzie Munn RCA; and Sophie Rosenthal, City Guilds completed their sessions and presented their work at the end of their residency.
- This year Emma Beynon successfully brokered off-site residency opportunities for Standpoint's affiliated artists - Marita Pappa won a year's placement at Parsons School of art, NY, USA and Steph Huang worked a 5-day residency at University of Salford.

We were pleased to accept back for a 7th year the Royal College of Art's Sculpture Residency Festus - The Altruistic Artist. MA Sculptor Students attended a 4-day making residency in the art studios and gallery as part of their off-site curation syllabus. The students collaborated with resident artist Will Papworth in the ceramic studio and artist Rosie Reed for crits and artist surgeries.

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

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 artists had mentoring sessions with artists Reece Jones and Sian Cook.
- Artists Geoff Fuller & Yuki Mori discussed contemporary ceramic practice with Nicola Tassie in the ceramic studios.
- The Curator Emma Beynon assisted 8 artists with advocacy, funding applications and review/editorial support.
- Mentoring sessions are a value-added part of the MTS Award and sessions were arranged with leading contemporary artists including Alison Wilding, Ellen Mara de Wachter, Emily LaBarge, Darren Wakefield and Mike Nelson. In tandem, networking introductions were initiated with national institutions such as Yorkshire Sculpture Park, Hepworth Wakefield, Leeds and Henry Moore Foundation

**STANDPOINT STUDIOS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT**  
*For the year ended 31 March 2025*

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

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

Standpoint's Youth and Community Art programme ran three workshops for 60 young people in printing and sculpture. A-Level school students from Leyton College, Waltham College and Day School at Alternative Arts Education, Bristol built skills with the resident artists.

Graham Bignell accepted 2 interns - Rubi Gurung from Lincoln University in the conservation studio and Juliette Jefferson, from Ecole de Cond, France with New North Press

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.

It's been an exceptional year of projects and visitor numbers. The feedback from visitors to Standpoint is overwhelmingly positive. The tours, talks and demonstrations in the gallery and studios at Standpoint are becoming an established part of London Art Schools' Professional Practice programme. They give direct experience of an artist's life post-graduation and are 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 new directions in current art practice and introducing new artists to the experience of residencies – now an established part of an artist's development. A successful grant application from The Fenton Trust was announced in April 25 which will secure the programme for a further 2 years, helping consolidate it as an important part of our post-graduate offer.

Standpoint Gallery's exhibition programme hosted 7 artists' solo exhibitions and 1 group exhibition. MTSA past and present winners' exhibitions toured to 3 regional venues with more partnerships currently under review for the coming year. Steph Huang, MTSA winner, has garnered particular attention. Following her Award end show at Standpoint she received invitations to re-exhibit at Tate Britain, and Taipei Fine Art Museum. Congratulations to her on a successful start to her artistic career.

Mentoring and masterclass opportunities were expanded this year as Standpoint artists are increasingly sought out by early-stage artists to provide creative and career guidance.

Standpoint continues to offer access to the arts for all members of the arts community and we were pleased to welcome back London schools Leyton College and Waltham Collage and new partner Alternative Arts Education, for studio-based workshops in sculpture and printmaking.

Standpoint's growing networks of regional partner galleries and Foundations have opened up possibilities for increased collaborations and outreach projects which will benefit emerging artists in the coming years.

**Financial Review**

The out-turn for the year is an unrestricted surplus of £2,810 (2024: deficit of £(6,592)). The surplus will leave a balance on Unrestricted Funds at 31 March 2025 of £20,711.

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

**STANDPOINT STUDIOS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT**  
*For the year ended 31 March 2025*

**PLANS FOR FUTURE PERIODS**

- The Mark Tanner Sculpture Award 22nd recipient Harriet Bowman's award exhibition begins in May 2025 at Standpoint before touring to Art House, Wakefield, and Cross Lane Projects, Kendal
- The MTSA 23rd award selection process takes place from 25 April 2025
- 7 gallery exhibitions have been confirmed - Material Thinking, a 4 artists group show, a Michael Taylor solo show of prints, Ceramics Now curated by Nicola Tassie, and 4 residency presentations.
- A successful application to the Fenton Trust has guaranteed 2 years of funding for the New Leavers Residency programme, which will feature Michael Ocloo from LCC, Gusty Ferro from RA, and another artist to be confirmed from City and Guilds.
- Studio Tours have been booked from Morley Collage, City & Guilds, London Met and Mass sculpture.
- Confirmation of the RCA Festus residency will be made in November 2025.
- Confirmation of the City Lit Curation project will take place in January 2026
- Standpoint Curator and studio manager Emma Beynon on maternity leave from Oct 25 - June 26. Nat Breitenstein to cover.

**STANDPOINT STUDIOS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT**  
*For the year ended 31 March 2025*

**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).

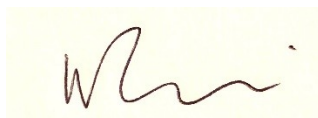
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that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

**XX August 2025**

## **INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF STANDPOINT STUDIOS FOR THE YEAR ENDED 31 MARCH 2025**

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 2025 set out on pages 14 to 22.

### **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').

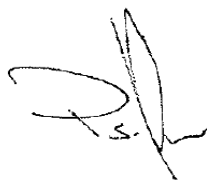
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

**XX August 2025**

**STANDPOINT STUDIOS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

|  | Note      | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|--|-----------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Income</b>                                  |           |                            |                          |                    |                    |
| Income from Grants, Donations<br>& Legacies    | 2         | 400                        | 34,850                   | 35,250             | 38,100             |
| Income from Charitable Activities              | 3         | 57,775                     | -                        | 57,775             | 48,286             |
| <b>Total Income</b>                            |           | <b>58,175</b>              | <b>34,850</b>            | <b>93,025</b>      | <b>86,386</b>      |
| <b>Expenditure</b>                             |           |                            |                          |                    |                    |
| Expenditure on Charitable<br>Activities        | 4         | 55,365                     | 41,500                   | 96,865             | 121,446            |
| <b>Total Expenditure</b>                       |           | <b>55,365</b>              | <b>41,500</b>            | <b>96,865</b>      | <b>121,446</b>     |
| <b>Net Income/(Expenditure)</b>                |           | <b>2,810</b>               | <b>(6,650)</b>           | <b>(3,840)</b>     | <b>(35,060)</b>    |
| Balance brought forward                        |           | 17,901                     | 13,459                   | 31,360             | 66,420             |
| <b>Balance carried forward at 31<br/>March</b> | <b>11</b> | <b>£20,711</b>             | <b>£6,809</b>            | <b>£27,520</b>     | <b>£31,360</b>     |

The notes on pages 16 to 22 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 2025**

|  | Notes     | 2025<br>£             | 2024<br>£             |
|--|-----------|-----------------------|-----------------------|
| <b>Fixed Assets</b>                                  |           |                       |                       |
| Tangible Fixed Assets                                |           | -                     | -                     |
| <b>Current Assets</b>                                |           |                       |                       |
| Debtors  | 8         | 694                   | 169                   |
| Cash At Bank & In Hand                               |           | 30,597                | 39,462                |
|  |           | <u>31,291</u>         | <u>39,631</u>         |
| <b>Creditors – Amounts Falling Due Within 1 Year</b> | 9         | (3,771)               | (8,271)               |
| Net Current Assets/(Liabilities)                     |           | <u>27,520</u>         | <u>31,360</u>         |
| <b>Total Net Assets</b>                              | <b>10</b> | <b><u>£27,520</u></b> | <b><u>£31,360</u></b> |
| <b>Represented by:</b>                               |           |                       |                       |
| Unrestricted Reserves                                | 11        | 20,711                | 17,901                |
| Restricted Reserves                                  | 11        | 6,809                 | 13,459                |
|  |           | <u>£27,520</u>        | <u>£31,360</u>        |

The notes on pages 16 to 22 form part of the financial statements.

The Trustees are satisfied that for the year ended 31 March 2025 the charity was entitled to exemption under section 477(2) of the Companies Act 2006.

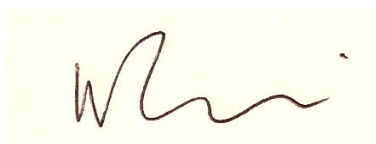
The Trustees also confirm that the Members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006

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 XX August 2025.**



**Nicola Tassie**  
**Trustee**  
**Company Registration Number 03437596**

**STANDPOINT STUDIOS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**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.

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**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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**FOR THE YEAR ENDED 31 MARCH 2025**

**3. Income from Grants, Donations & Legacies**

|                                     | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>2025</b>    | <b>2024</b>    |
|-------------------------------------|-------------------------------|-----------------------------|----------------|----------------|
|                                     | <b>£</b>                      | <b>£</b>                    | <b>£</b>       | <b>£</b>       |
| <b>Donations</b>                    |                               |                             |                |                |
| Mark Tanner Sculpture Award         | -                             | 33,500                      | 33,500         | 33,500         |
| Other Donations & Gifts             | 400                           | -                           | 400            | -              |
|                                     | <b>400</b>                    | <b>33,500</b>               | <b>33,900</b>  | <b>33,500</b>  |
| <b>Grant Income</b>                 |                               |                             |                |                |
| Henry Moore Foundation – Word Parts | -                             | -                           | -              | 3,000          |
| Royal College of Art – RCA Festus   | -                             | 1,350                       | 1,350          | 1,600          |
|                                     | <b>-</b>                      | <b>1,350</b>                | <b>1,350</b>   | <b>4,600</b>   |
|                                     | <b>£400</b>                   | <b>£34,850</b>              | <b>£35,250</b> | <b>£38,100</b> |

The 2024 total of £38,100 related wholly to Restricted Funds.

**4. Income from Charitable Activities**

|   | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>2025</b>    | <b>2024</b>    |
|---|-------------------------------|-----------------------------|----------------|----------------|
|   | <b>£</b>                      | <b>£</b>                    | <b>£</b>       | <b>£</b>       |
| Occupant Contributions to Running Costs | 46,270                        | -                           | 46,270         | 43,414         |
| Sculpture Award Applications            | 3,963                         | -                           | 3,963          | 3,268          |
| Gallery, Education & Other Activities   | 3,302                         | -                           | 3,302          | 1,604          |
| Exhibition Tax Relief                   | 4,240                         | -                           | 4,240          | -              |
|   | <b>£57,775</b>                | <b>£-</b>                   | <b>£57,775</b> | <b>£48,286</b> |

The 2024 total of £48,286 related wholly to Unrestricted Funds.

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**FOR THE YEAR ENDED 31 MARCH 2025**

**5. Expenditure on Charitable Activities**

|  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|--|----------------------------|--------------------------|--------------------|--------------------|
| <b>Production/Project Costs</b>        |                            |                          |                    |                    |
| Studio Co-ordination & Administration  | 14,040                     | 16,560                   | 30,600             | 35,870             |
| Gallery & Other Activity Costs         | 2,865                      | 22,405                   | 25,270             | 28,808             |
| Publicity & Promotional                | 60                         | 1,187                    | 1,247              | 1,985              |
| Advisers & Selection Costs             | -                          | 678                      | 678                | 1,006              |
| Publication & Reports                  | -                          | -                        | -                  | 15,763             |
|  | <b>16,965</b>              | <b>40,830</b>            | <b>57,795</b>      | <b>83,432</b>      |
| <b>Support Costs</b>                   |                            |                          |                    |                    |
| Utilities                              | 14,741                     | -                        | 14,741             | 20,473             |
| Insurance                              | 5,379                      | -                        | 5,379              | 2,460              |
| General Maintenance & Supplies         | 9,943                      | -                        | 9,943              | 6,996              |
| ICT, Telephone & Website               | 1,268                      | 670                      | 1,938              | 2,170              |
| Rates                                  | 2,887                      | -                        | 2,887              | 2,713              |
| Other Overheads                        | 87                         | -                        | 87                 | 91                 |
|  | <b>34,305</b>              | <b>670</b>               | <b>34,975</b>      | <b>34,903</b>      |
| <b>Governance Costs</b>                |                            |                          |                    |                    |
| Independent Examiner's Fees            | 1,800                      | -                        | 1,800              | 1,800              |
| Other Accountancy & Book-keeping Costs | 2,261                      | -                        | 2,261              | 1,311              |
| Legal & Professional Costs             | 34                         | -                        | 34                 | -                  |
|  | <b>4,095</b>               | <b>-</b>                 | <b>4,095</b>       | <b>3,111</b>       |
|  | <b>£55,365</b>             | <b>£41,500</b>           | <b>£96,865</b>     | <b>£121,446</b>    |

Of the 2024 total of £121,446, £54,878 related to Unrestricted Funds and £66,568 to Restricted Funds.

**6. Net Income/(Expenditure)**

|  | 2025<br>£ | 2025<br>£ |
|--|-----------|-----------|
| Net income/(expenditure) is stated after charging/(crediting): |           |           |
| Independent Examiner's Fees – current year                     | 1,800     | 1,800     |
| Independent Examiner – Other Services                          | 720       | -         |

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**7. Staff Costs & Trustees' Remuneration**

No staff are employed by the charity (2024: 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 (2024: £Nil).

No reimbursement of Travel and Subsistence expenses in respect of their attendance at meetings of the charity was made in the year (2024: £Nil).

**8. Debtors**

|               | <b>2025</b> | <b>2024</b> |
|---------------|-------------|-------------|
|               | <b>£</b>    | <b>£</b>    |
| Trade Debtors | -           | -           |
| Prepayments   | 694         | 169         |
|               | <b>£694</b> | <b>£169</b> |

**9. Creditors – Amounts Falling Due Within 1 Year**

|                 | <b>2025</b>   | <b>2024</b>   |
|-----------------|---------------|---------------|
|                 | <b>£</b>      | <b>£</b>      |
| Trade Creditors | 1,220         | 1,032         |
| Deferred Income | 317           | 219           |
| Accruals        | 2,234         | 7,020         |
|                 | <b>£3,771</b> | <b>£8,271</b> |

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**10. Analysis of Net Assets between Funds**

|  | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>2025  | Total<br>2024  |
|--|-----------------------|---------------------|----------------|----------------|
|  | £                     | £                   | £              | £              |
| Fixed Assets                             | -                     | -                   | -              | -              |
| Debtors                                  | 694                   | -                   | 694            | 169            |
| Cash at Bank and In Hand                 |                       | 6,809               | 30,597         | 39,462         |
| Creditors – Amounts Due Within 1<br>Year | (3,771)               | -                   | (3,771)        | (8,271)        |
|  | <b>£20,711</b>        | <b>£6,809</b>       | <b>£27,520</b> | <b>£31,360</b> |

**11. Analysis of Charitable Funds**

|                                   | Fund at 1<br>April 2025 | Income in<br>Year | Resources<br>Expended<br>in Year | Fund at 31<br>March 2025 |
|-----------------------------------|-------------------------|-------------------|----------------------------------|--------------------------|
|                                   | £                       | £                 | £                                | £                        |
| <b>Unrestricted Funds</b>         |                         |                   |                                  |                          |
| Charity General Fund              | 17,901                  | 58,175            | (55,365)                         | 20,711                   |
| <b>Restricted Funds</b>           |                         |                   |                                  |                          |
| Mark Tanner Award                 | 13,459                  | 33,500            | (40,200)                         | 6,759                    |
| Royal College of Art – RCA Festus | -                       | 1,350             | (1,300)                          | 50                       |
| <b>Total Restricted Funds</b>     | <b>13,459</b>           | <b>34,850</b>     | <b>(41,500)</b>                  | <b>6,809</b>             |
| <b>Total Funds</b>                | <b>£31,360</b>          | <b>£93,025</b>    | <b>£(98,865)</b>                 | <b>£27,520</b>           |

| 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. |
| 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 2025 the rent recharge, including contributions to utilities costs, was £23,429 (2024 £26,911).

**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 (2024 - 3 members).