

**COMPANY REGISTRATION NUMBER: 02851794**

# **CHISENHALE GALLERY**

**(A Company Limited by Guarantee and not having a Share Capital)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED**

**31st MARCH 2016**

**Frank S Lachman  
16b North End Road  
Golders Green  
London  
NW11 7PH**

**CHISENHALE GALLERY**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**TRUSTEES**

Ed Atkins	Appointed 4th November 2010
William Cavendish	
Stephen Escritt	
Andrew Haigh	
Andrew Hale	
Priya Khanchandani	Resigned 15th July 2011
Mark Leckey	Resigned 4th November 2010
Jimi Lee	
Helen Marten	
Keir McGuinness	
Jessica Morgan	
Andrea Phillips	
Alice Rawsthorn (Chair)	
Toby Ziegler	Resigned 15th July 2011
Luiza Teixeira de Freitas	Appointed 15th July 2011
Shane Akeroyd	Appointed 10th February 2011

**REGISTERED OFFICE:**

64 Chisenhale Road  
London  
E3 5QZ

**INDEPENDENT EXAMINER**

Frank S Lachman  
16b North End Road  
Golders Green  
London  
NW11 7PH

**CHARITY REGISTRATION NUMBER:**

1026175

**COMPANY REGISTRATION NUMBER:**

2851794

**BANKERS:**

Lloyds TSB Bank plc  
Walthamstow Branch  
180 - 182 High Street  
Walthamstow  
London  
E17 7JH

**SOLICITORS:**

Harbottle and Lewis  
Hanover House  
14 Hanover Square  
London  
W1R 0BE

## **Chisenhale Gallery's Mission, Aims and Objectives**

### **Mission and Vision**

Chisenhale Gallery commissions and produces contemporary art. We support artists to pursue new directions and to produce their most ambitious work to date. We provide opportunities for diverse audiences to experience the process of art production, and to learn by critically reflecting, discussing and participating.

Our vision is to be innovative, experimental and agile. To present an inspiring and challenging range of voices and art forms, based on extensive research and strong curatorial vision.

### **Values**

Chisenhale Gallery was founded by artists, and we continue to place artists at the centre of everything we do. We believe that art has the power to transform and challenge our view of the world. We believe in the value of contemporary art discourse and in the unique role played by artists and cultural institutions in shaping intellectual debate.

### **Aims and Strategic Objectives**

The Gallery has nine Strategic Aims, each supported by a series of Objectives. These aims and objectives inform the set of Activities and Priorities outlined in the gallery's business plan 2015-2018. Collectively they also fulfill Arts Council England's five goals as set out in 'Great Art and Culture for Everyone'.

1. To sustain and enhance opportunities for emerging and underrepresented artists to develop and produce new inspiring work, often giving them their first public platform within an institution in London.
2. To provide professional development for young and emerging artists to enable them to develop their practise through strategically securing production partners in the UK & abroad, networking, peer critique, curatorial support and learning opportunities.
3. To enable critical debate and discussion around new forms of artistic production for both artists and audiences.
4. To engage the most diverse audiences locally, nationally and internationally in increased numbers across a range of platforms.
5. To provide a distinctive artist-led Offsite and education programme within the local East London community that is appropriate for our community and our artistic approach.
6. To provide training opportunities which enable arts graduates and professionals to develop their careers within the sector.
7. To continue to build the Gallery's management and governance capacity and provide leadership of initiatives which promote the particular value of the small-scale gallery sector to both funders and audiences.
8. To develop a sustainable business model for Chisenhale Gallery, developing a broad range of income sources to ensure its resources match its ambition.
9. To continue to work towards securing the Gallery's accommodation for the long-term.

## Programme

At the heart of Chisenhale Gallery's programme is a remit to commission new work, supporting artists from project inception to realisation and representing an inspiring and challenging range of voices and art forms, based on extensive research and strong curatorial vision. Chisenhale Gallery produces up to five major commissions each year.

Artists are chosen due to their desire to explore pioneering new forms and discourses. We actively seek to represent and critically reflect on a diverse range of artistic interests and cultures. Artists are given a platform to make ambitious new work often in response to the gallery's unique space, a renovated 1930s veneer factory of 2,500 square feet.

Recent commissions have included major film productions, live performances, expanded cinema and crossover activities with dance, music and theatre alongside painting and sculpture exhibitions.

Artists participating in the 2015-16 programme included: Ahmet Öğüt, Wojciech Kosma, Nicholas Mangan, Jumana Manna, and Park McArthur.

In 2015 we initiated a new strand of Online Commissions, inviting artists to produce works as digital presentations on our website in tandem with live events in our spaces. In 2015-16 online commissions were produced by Ahmet Öğüt, Wojciech Kosma, Ian Law, Leah Clements, Rachel Pimm, Josh Bitelli and Shen Xin.

The gallery's *Offsite* programme comprises commissions, collaborations and residencies all taking place outside the gallery. The core focus is working with artists who have a specific interest in collaboration and direct engagement with social and cultural contexts. *Offsite* includes the Chisenhale Gallery Create Residency, an 18-month residency produced in partnership with Create. During the residency the artist produces work that engages with our local East End community. Yuri Pattison was the Chisenhale Gallery Create Residency artist for 2014 –16.

## Staff

The gallery employs eight core members of staff, in addition to around 10 part time freelance posts (within front of house, exhibition installation and the bookkeeper).

Chisenhale Gallery offers extensive training and volunteering opportunities following best practice guidelines, providing pivotal training experiences and enabling the development of future arts professionals, particularly through its Curatorial Trainee Programme.

The gallery's programme, management and finance is led by the director Polly Staple. The gallery has a committed and dynamic board of fourteen trustees, who support the staff, steer the organisation and advocate for the gallery's activities.

### 2015/16 Exhibitions programme

Ahmet Öğüt: *Happy Together: Collaborators Collaborating*  
(Part of *How to work together*)  
29 April - 31 May 2015

Nicholas Mangan: *Ancient Lights*  
3 July - 30 August 2015

Jumana Manna: *A magical substance flows into me*  
18 September – 13 December 2015

Park McArthur: *Poly*  
29 January – 3 April 2016

### 2015/16 Offsite programme

Travis Elborough: *Victoria Park Residency*  
November 2014 - August 2015

Yuri Pattison: *Chisenhale Gallery Create Residency*  
2014-2016

### 2015/16 21st Century programme artists:

Bruce Hainley	Leah Clements
Brian Fuata	Josh Bitelli
Rachael Pimm	Shen Xin
Ian Law	

### Interim programme 2015/16

Wojciech Kosma: *JESSICA LLEWELLYN TIMOTHY DWAYNE WOJCIECH YUNUEN*  
9-13 June 2015



## **2015/2016 Audience Development, Education Programme and Partnerships**

Chisenhale Gallery enables greater access to contemporary art by developing new audiences, especially within our local community. All projects position the gallery as a local resource where people are provided with opportunities to experience contemporary art through the agency of artists. The education programme offers multiple platforms for engagement.

For audiences, Chisenhale Gallery provides an opportunity to experience the process of art production – this is a place where art is not collected for presentation but where it is made. We continuously seek to develop new networks and reach new audiences both locally, nationally and internationally through strategic collaborations with partner organisations on the commissioning and production of projects. We are a key organisation for artist led activities within the Tower Hamlets community with a particular focus on providing activities for young people.

In 2015/16 Chisenhale Gallery reached a total audience of **236,743**, through exhibitions and events on site at the gallery, *Offsite* commissions, Online artworks, education programme activities and touring of Chisenhale Gallery commissions to partner venues in the UK and internationally. Most notably, Patrick Staff's film *The Foundation*, commissioned by Chisenhale Gallery in 2014/15 was subsequently included in the British Art Show 8 at Leeds City Art Gallery, reaching an audience of 139,306 people.

Chisenhale Gallery continued to be the lead partner in the *How to work together* project and all funds received for this project were held by Chisenhale Gallery in a separate bank account.

*How to work together* is a shared programme of contemporary art commissioning and research organised by three partner organisations, Chisenhale Gallery, The Showroom and Studio Voltaire. In April 2015 the galleries opened new commissioned in their gallery spaces by Sanya Kantarovsky, Ahmet Ogut and Wendelien van Oldenborgh. The final round of exhibitions took place in Spring 2016. In addition, contributions have been commissioned from artists and practitioners from a variety of fields for the HTWT Think Tank, an online archive of research around the central question of "How to work together?"

### **Partnerships**

Resource sharing is central to all Chisenhale Gallery's activities and we continuously seek to develop new networks and reach new audiences through collaborations with partner organisations on the commissioning of new work.

### **Networks**

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

Chisenhale is also a founding member of Common Practice, London, an advocacy group working for the recognition and fostering of the small-scale contemporary visual arts sector in London. The group aims to promote the value of the sector and its activities, act as a knowledge base and resource for members and affiliated organisations, and develop a dialogue with other visual art organisations on a local, national and international level.

### **During 2015/16 Chisenhale Gallery worked with the following:**

#### **Supporters**

Arts Council England  
AM Qattan Foundation  
Bloomberg  
Cass Sculpture Foundation  
Cockayne - Grants for the Arts  
Fiorucci Art Trust  
Fletcher Gallery Services  
Genesis Prize  
Jerwood Charitable Foundation  
Office for Contemporary Art Norway (OCA)  
Polish Cultural Institute  
SAHA Association  
The Elephant Trust  
The Goldsmiths Company  
The Harpo Foundation  
The Henry Moore Foundation  
The London Community Foundation  
The Mercers' Charitable Foundation  
The Mondriaan Fund  
Tower Hamlets Parks & Open Spaces Department

#### **Partners**

Artspace, Sydney  
Allied Editions  
Biennale of Sydney  
Bishop Challoner Catholic Collegiate School  
Bloomberg New Contemporaries  
Channel 4  
Chisenhale Dance Space  
Chisenhale Primary School  
Chisenhale Studios  
Common Practice, London  
Create  
DAZED  
East End Women's Institute  
Frieze London  
Google Campus  
Institute of Contemporary Art, London (ICA)  
Kingston University  
London Doctors Choir  
London Hackspace  
Malmö Konsthall  
The Mosaic Rooms

Plus Tate  
Raines Foundation School  
Second Home  
Sharjah Art Foundation  
The Showroom, London  
SPACE  
Spike Island, Bristol  
St Paul's Way Trust School  
Studio Voltaire, London  
Tate Modern  
THAMES  
Victoria Park  
The Whitworth, the University of Manchester

## **2015/16 Education Programme**

### **Talks & Events**

A series of talks and events ran concurrent to the exhibitions programme and featured lectures, screenings and workshops. Recent events have included conversations between exhibiting artists, writers, curators and theorists, guided tours of the exhibitions, as well as presentations and discussions, which expand on ideas within the artists' work.

Our online archive is a dynamic research resource. Visitors can access audio or video recordings of our talks, alongside documentation of projects and weekly news features.

### **Young People**

*Stop Play Record* is a three-year initiative (2015-18) for young people aged 16-24, who live in London and are interested in experimental film. We are working with six young people over three years on the production of six new short films. A series of talks and workshops runs throughout the programme, offering young people access to a range of expert-led activities and the opportunity to meet their peers and share ideas.

For the first year of the programme in 2015-16, Chisenhale Gallery worked with young film makers Ayo Akingbade and William Glass to commission and produce two new short films. Both films were selected by Channel 4 for screening online through their Random Acts Network website

*Stop Play Record* forms part of a joint initiative between Arts Council England and Channel 4, which sees the Institute of Contemporary Arts lead a London Network in partnership with Bloomberg New Contemporaries, Chisenhale Gallery, DAZED, Kingston University and SPACE.

### **Schools and Higher Education**

Chisenhale Gallery is an essential resource for the local education sector. In 2015-16 the gallery initiated a new strand titled *Chisenhale Gallery Presents*, comprising a series of presentations at local secondary schools on the gallery's activities, delivered in collaboration with Chisenhale artists who engage directly with young people interested in the arts. For the first year of this new strand we worked with three partner secondary schools - St Pauls Way Trust School and Bishop Challoner Catholic College with whom we had existing relationships - and Raines Foundation School who had not previously worked with the gallery.

Chisenhale Gallery also welcomes group visits to our exhibitions from schools, universities and colleges. We provide introductions to the exhibitions by members of our curatorial team, as well as the use of our education studio for seminars and further discussion. In 2015-16 we facilitated group visits from 14 higher education institutions and two local primary schools.

## **Participants**

Chisenhale Gallery's three main beneficiaries groups are defined as:

- Artists and arts professionals
- Local community groups, including schools and young people
- London, national and international art audiences

## **Finance**

The gallery is a registered charity and one of Arts Council England's National Portfolio organisations, currently receiving ACE funding representing approximately 50% of core running costs (28% of overall income). Further core costs and all programmes are fundraised for in entirety through funding bodies, sponsors, trusts and foundations, private benefactors and earned income streams such as sales of limited edition prints and event ticketing. Resource sharing is central to all our activities and Chisenhale Gallery collaborates with arts agencies and other organisations to co-produce the majority of our projects. We always maximize the potential of available resources, pursuing an entrepreneurial approach and delivering world-class results.

## **Risk**

Chisenhale Art Place Trust (CAPT) holds the lease on the building known as Chisenhale Works owned by the London Borough of Tower Hamlets. Until 2005 Chisenhale Gallery occupied its space under licence but was then granted a formal sub-lease. In 2013 this sub-lease was renewed for a term of 5 years, ending in March 2018. Under that lease the Gallery has a 12 month notice period. This creates an opportunity for redevelopment, but also associated risk due to unknown variables. The situation is reviewed at each board meeting and Chisenhale Gallery's board has been strengthened in recent years by the appointment of Trustees with particular skills in this area.

Approximately half of Chisenhale Gallery's core costs are covered by the gallery's regular funding from Arts Council England, however the remaining 50% of core costs, and additionally all project funding must be raised from other sources.

The organisation undertakes periodic reviews for different areas of risk including insurance cover, health and safety policies in the workplace and whilst exhibiting, financial affairs, personnel practices, and IT.

## **Staff – 2015/2016**

- **Director** – Polly Staple
- **Deputy Director** - Isabelle Hancock (on Maternity Leave until 30 September 2015)
- **Deputy Director** - Laura Parker (Maternity cover until 30 September 2015)
- **Offsite & Education Curator** - Emma Moore
- **Exhibitions & Events Curator** - Katie Guggenheim
- **Development Coordinator** - Ioanna Nitsou
- **Gallery Assistant** - Rosie Ram
- **Exhibitions & Events Assistant** - Kasia Wlaszczyk
- **Offsite & Education Assistant** - Tommie Introna

## **Examiner**

A resolution proposing the re-appointment of Frank S Lachman as Independent Examiner will be submitted at the Annual General Meeting.

## **Public Benefit**

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

## **Small Company Exemption**

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

## CHISENHALE GALLERY TRUSTEES' REPORT (continued)

### Reserves policy

The gallery currently has free reserves of £119,911. Free reserves are needed to provide a safety net from which unexpected costs may be met and to enable the continuation or orderly wind down of the organisation if there should be a funding shortfall.

The Trustees have agreed to hold a designated 'reserve fund' equivalent to three months operating costs, currently estimated at £100,000. Over the course of the current three year Arts Council England funding period, 2015-18, the Trustees aim to reach this target. At the end of the financial year 2015-16, £89,000 is currently designated for this purpose.

### DIRECTORS' RESPONSIBILITIES

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

### DIRECTORS

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

Ed Atkins Appointed 4th November 2015

William Cavendish

Stephen Escritt

Andrew Haigh

Andrew Hale

Priya Khanchandani

Resigned 15th July 2015

Mark Leckey

Resigned 4th November 2015

Jimi Lee

Helen Marten

Keir McGuinness

Jessica Morgan

Andrea Phillips

Alice Rawsthorn (chair)

Toby Ziegler

Resigned 15th July 2015

Luiza Teixeira de Freitas

Appointed 15th July 2015

Shane Akeroyd

Appointed 10th February 2016

Dated: 2/11/2016

Alice Rawsthorn  -Trustee



**Independent Examiner's Report on the Accounts of Chisenhale Gallery**  
**(COMPANY REGISTRATION NUMBER: 02851794)**

On accounts for the year ended 31st March 2016 set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year under the Charities Act 2011 (the Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of the Institute of Chartered Accountants In England and Wales.

It is my responsibility to:

- examine the accounts (under section 145 of the Act, as amended),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

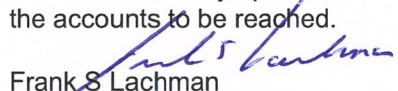
Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 130 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
Frank S Lachman  
Chartered Accountant  
Independent Examiner

16b North End Road  
London NW11 7PH

21/2/2016

**Statement of Financial Activities  
For the Year Ended 31st March 2016**

	Notes	Restricted Funds Income	Unrestricted Funds General	Unrestricted Funds Designated	Total Funds 2016	Total Funds 2015
<b>Income from:</b>						
- Grants and donations	2	27,000	272,188	-	299,188	277,419
- Investment income		-	222	-	222	184
Charitable activities	3	136,586	61,564	-	198,150	212,757
<b>Total income</b>		<u>163,586</u>	<u>333,974</u>	<u>-</u>	<u>497,560</u>	<u>490,360</u>
<b>Expenditure on:</b>						
Charitable Activity Costs	5	207,891	309,030	-	516,921	458,812
<b>Total expenditure</b>		<u>207,891</u>	<u>309,030</u>	<u>-</u>	<u>516,921</u>	<u>458,812</u>
Net income/(expenditure)		(44,305)	24,944	-	(19,361)	31,548
Total Funds brought forward		-	46,057	93,215	139,272	107,724
Transfers		44,305	(40,090)	(4,215)	-	-
<b>Total Funds carried forward</b>	10	<u>-</u>	<u>30,911</u>	<u>89,000</u>	<u>119,911</u>	<u>139,272</u>

## Balance Sheet at 31st March 2016

	Notes	2016		2015
		£	£	£
<b>Tangible Fixed Assets</b>	<b>7</b>		28,367	3,952
<b>Current Assets</b>				
Debtors	<b>8</b>	2,715	12,715	
Cash at bank and in hand		179,874	243,270	
		<u>182,589</u>	<u>255,985</u>	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	91,045	120,665	
		<u></u>	<u></u>	
<b>Net Current Liabilities</b>			91,544	135,320
			<u></u>	<u></u>
<b>Total Assets less Current Liabilities</b>			119,911	139,272
			<u></u>	<u></u>
<b>CAPITAL AND RESERVES</b>				
<b>Unrestricted Funds</b>	<b>10</b>		119,911	139,272
			<u>119,911</u>	<u>139,272</u>

a) For the year ended 31 March 2016 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

(b) No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

(c) The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 386; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial

(d) The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime under Companies Act 2006.

Approved by the directors on 21/11/2016, and signed on their behalf by



Alice Rawsthorn

- Director

**Notes to the Financial Statements  
For the Year Ended 31st March 2016**

**1 ACCOUNTING POLICIES**

(a) 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 for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**(b) Grants receivable**

Grants receivable are credited to the Statement of Financial Activities in the year for which they are received. Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

**(c) Expenditure**

Expenditure is accounted for on an accruals basis and allocated to specific projects where the cost relates directly to that project.

Exhibitions and education costs are those costs directly related to mounting exhibitions and carrying out educational work. Support costs are costs involved in creating the environment in which exhibitions and education work can take place. Management and administration costs are the costs of constitutional and statutory compliance and of providing strategic direction to the organisation.

Since the Trustees provide the overall management of the organisation on a voluntary basis all overhead costs are treated as support costs.

**(d) Tangible Fixed Assets**

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives as follows:

Fixtures, Fittings and Equipment	4 years
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**(e) Taxation**

The company as a registered charity ( number 1026175 ) is exempt from taxation on most investment income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.



## 2 GRANTS AND DONATIONS

	Restricted Funds	Unrestricted Funds	2016	2015
Grants for General Running Costs				
- Arts Council England	-	165,378	165,378	165,378
- Catalyst: <i>How to work together</i> contribution to core	-	11,833	11,833	12,074
- Fiorucci Art Trust	-	-	-	9,000
- Nicoletta Fiorucci	7,000	-	7,000	7,000
- The Foyle Foundation	20,000	-	20,000	-
Sponsorship				
- Benefactors Programme	-	94,977	94,977	83,967
	<u>27,000</u>	<u>272,188</u>	<u>299,188</u>	<u>277,419</u>

## 3 CHARITABLE ACTIVITIES

	Restricted Funds	Unrestricted Funds	2016	2015
Grants and donations				
- Catalyst: <i>How to work together</i> commission income	-	8,333	8,333	17,334
- Frances Reynolds	-	-	-	500
- London Borough of Tower Hamlets	-	-	-	4,100
- Helen Thorpe	15,000	-	15,000	-
- Maria Sukkar	-	-	-	3,000
- CREATE	12,500	-	12,500	4,000
- Alex Petalas	-	-	-	2,000
- Malmo Konsthall	-	-	-	5,000
- Nicoletta Fiorucci	2,250	-	2,250	9,000
- SAHA	-	-	-	5,000
- ICA ( <i>Stop Play Record</i> )	11,536	-	11,536	-
- Berhold LLP	-	-	-	5,000
- Shane Akeroyd	10,000	-	10,000	-
- Elephant Trust	-	-	-	3,000
- Alti Foundation	-	-	-	2,000
- Henry Moore Foundation	6,500	-	6,500	-
- Victoria Park (Tower Hamlets Parks & Open Spaces Dept.)	-	-	-	2,100
- Alex Sainsbury	-	-	-	500
- Robert Matta	-	-	-	5,000
- Maya Rasamny	-	-	-	5,000
- Fiorucci Art Trust	-	-	-	11,000
- William Burlington	-	-	-	2,389
- Alastair Cookson	-	-	-	5,000
- Mondriaan Fund	-	-	-	6,974
- The Goldsmiths' Company	-	-	-	3,000
- Canal Station	-	-	-	5,000
- Australia Council for the Arts	-	-	-	10,744
- Karma Liess	-	-	-	2,000
- Marie & Joe Donnelly	10,000	-	10,000	4,114
- Norwegian Embassy	493	-	493	-
- Carlos Ishikawa	-	-	-	4,000
- Jan Warburton	2,000	-	2,000	-
- A M Qattan Foundation	5,000	-	5,000	-
- Genesis Foundation	5,000	-	5,000	10,000
- Yana Peel	-	-	-	3,000
- Polish Cultural Council	1,500	-	1,500	-
- Wojciech Kosma	3,115	-	3,115	-
- Luiz Teixeira de Freitas	2,000	-	2,000	-
- Institute Francais	4,955	-	4,955	-
- Haro & Bilge Cumbusyan	-	-	-	2,500
- Biennial of Sydney	5,000	-	5,000	-
- Keir Foundation	-	-	-	4,735
- Sirine & Ahmad Abu Ghazieh	-	-	-	10,000
- Zaza Jabre	-	-	-	5,000
- OCA Norway	3,035	-	3,035	-
- Pedro Barbosa	1,000	-	1,000	-
- Brooke & Matthew Barzun	5,000	-	5,000	-
- Cass Sculpture Foundation	-	-	-	5,000
- Barbara & Howard Morse	2,000	-	2,000	-
- Hugh Scott-Douglas	1,000	-	1,000	-
- Pilar Corrias	-	-	-	500
- Andreas Melas	2,000	-	2,000	-
- Essex Street (Maxwell Graham)	2,000	-	2,000	-
- General	-	5,083	5,083	5,101
Deferred Grants brought forward	96,537	-	96,537	71,943
Deferred Grants carried forward	(72,835)	-	(72,835)	(96,537)
	<u>136,586</u>	<u>13,416</u>	<u>150,002</u>	<u>147,997</u>
Catalogue sales	-	242	242	(209)
Limited Editions Sales	-	31,685	31,685	34,705
Exhibition Income	-	5,806	5,806	22,367
Events Programme Income (inc. ticket sales)	-	329	329	-
Sundry Income	-	10,086	10,086	7,897
	<u>136,586</u>	<u>61,564</u>	<u>198,150</u>	<u>212,757</u>

## 4 NET INCOME/(EXPENDITURE)

Net Income/(expenditure) are stated after charging

Depreciation of tangible assets

11,720 2,686

Notes to the Financial Statements  
For the Year Ended 31st March 2016

**5 CHARITABLE ACTIVITY COSTS**

	Support Costs Unrestricted	Charitable Activity Costs Restricted	Governance Costs	Total 2016	Total 2015
<b>Direct costs</b>					
Exhibition and education costs	-	180,268	-	180,268	149,900
Publicity and marketing	9,791	-	-	9,791	6,756
Design and printing costs	-	4,437	-	4,437	4,224
<b>Support costs</b>					
Staff costs	200,605	22,290	-	222,895	200,902
Freelance fees (weekend staff)	8,113	896	-	9,009	8,100
Rent	21,100	-	-	21,100	20,626
Postage couriers and shipping	425	-	-	425	579
Stationery	1,026	-	-	1,026	1,441
Fundraising	7,561	-	-	7,561	7,976
Insurance	1,228	-	-	1,228	1,341
Computer software and repair	3,625	-	-	3,625	5,034
Travel and subsistence	1,147	-	-	1,147	1,009
Hospitality and private view costs	5,623	-	-	5,623	5,176
Website and e-mail	3,998	-	-	3,998	9,909
Telephone and copier	6,134	-	-	6,134	5,070
Heat and light	2,123	-	-	2,123	3,588
Housekeeping and maintenance	11,020	-	-	11,020	4,903
Office and gallery equipment	2,090	-	-	2,090	8,151
Training and membership	1,280	-	-	1,280	1,394
Bank charges	-	-	2,410	2,410	2,442
Examination fee	-	-	2,250	2,250	2,000
Bookkeeping	-	-	5,748	5,748	5,592
Legal and statutory fees	-	-	13	13	13
Depreciation	-	-	11,720	11,720	2,686
<b>Total 2016</b>	<b>286,889</b>	<b>207,891</b>	<b>22,141</b>	<b>516,921</b>	<b>458,812</b>
<b>Total 2015</b>	<b>271,865</b>	<b>174,214</b>	<b>12,733</b>		<b>458,812</b>

**6 EMPLOYEES**

	2016	2015
Wages and salaries	210,698	183,357
Social security costs	19,157	17,545
	<u>229,855</u>	<u>200,902</u>
Freelance fees	40	8,100
	<u>229,895</u>	<u>209,002</u>

The average number of employees, analysed by function, was:

	No.	No.
Productions	6	6
Administration	2	2
	<u>8</u>	<u>8</u>

No employee earned more than £60,000 during the year (2015 - none earned more than £60,000)

# CHISENHALE GALLERY

## Notes to the Financial Statements For the Year Ended 31st March 2016

### 7 TANGIBLE FIXED ASSETS

	Fixtures Fittings & Equipment	Total
<b>COST</b>		
At 1st April 2015	43,033	43,033
Additions	36,135	36,135
At 31st March 2016	<u>79,168</u>	<u>79,168</u>
<b>DEPRECIATION</b>		
At 1st April 2015	39,081	39,081
Charge for the year	11,720	11,720
At 31st March 2016	<u>50,801</u>	<u>50,801</u>
<b>NET BOOK VALUES</b>		
At 31st March 2016	<u>28,367</u>	<u>28,367</u>
At 31st March 2015	<u>3,952</u>	<u>3,952</u>

<b>8 DEBTORS</b>	<b>2016</b>	<b>2015</b>
Trade Debtors	2,715	12,715
Other debtors	-	-
	<u>2,715</u>	<u>12,715</u>

<b>9 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2016</b>	<b>2015</b>
Trade creditors	9,746	6,427
Catalyst	6,214	15,701
Deferred Grants	72,835	96,537
Other creditors and accruals	2,250	2,000
	<u>91,045</u>	<u>120,665</u>

## CHISENHALE GALLERY

### Notes to the Financial Statements For the Year Ended 31st March 2016

#### 10 MOVEMENTS IN FUNDS

	At 1 April 2015	Transfers	Incoming Resources	Outgoing Resources	At 31 March 2016
Restricted funds	-	44,305	163,586	(207,891)	-
Unrestricted funds	46,057	(40,090)	333,974	(309,030)	30,911
Unrestricted funds Designated	93,215	(4,215)	-	-	89,000
	<b>139,272</b>	<b>-</b>	<b>497,560</b>	<b>(516,921)</b>	<b>119,911</b>

#### 11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Total Funds
Tangible fixed assets	-	28,367	28,367
Net current assets	-	91,544	91,544
	<b>-</b>	<b>119,911</b>	<b>119,911</b>

#### 12 CATALYST

During the year the company managed a project on behalf of another charity. In the current financial year the company received £61,235 of income and expended £70,721. As at the 31st March 2016 the company was holding £6214 of funds related to this project.