

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

Chisenhale Gallery

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2018

Chisenhale Gallery
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For the year ended 31 March 2018

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CHISENHALE

CHISENHALE GALLERY: TRUSTEES ANNUAL REPORT 2017-18

INTRODUCTION

Chisenhale Gallery commissions and produces contemporary art, supporting international and UK-based artists to pursue new directions and make their most ambitious work to date. For audiences, the gallery provides opportunities to experience this process of art production through participation and critical reflection.

Chisenhale Gallery has an award winning, 36-year history as one of London's most innovative forums for contemporary art. With a reputation for identifying new talent, the gallery is committed to engaging diverse audiences with a focus on young people. Chisenhale Gallery operates as a production agency, exhibition hall, research centre and community resource.

Chisenhale Gallery is located on Chisenhale Road, a residential street in the heart of London's East End. Chisenhale Gallery was founded by artists in the early 1980s in this former veneer factory and brewery building. Since then the building has been home to Chisenhale Gallery and our neighbours Chisenhale Dance Space and Chisenhale Studios.

Early exhibitions at Chisenhale Gallery included solo presentations by Chisenhale Studios artists and group shows including *Ruins of Glamour* and *Beyond Structure*, as well as *Essential Black Art*, which featured artists Rasheed Araeen, Sonia Boyce and Mona Hatoum, among others. In the late 1980s and throughout the 1990s, the gallery produced first solo exhibitions in the UK with artists such as Lubaina Himid, Rachel Whiteread, Cornelia Parker, Pipilotti Rist, Gillian Wearing, Wolfgang Tillmans and Thomas Hirschhorn. More recently, the gallery has commissioned new works by Hito Steyerl, Lynette Yiadom-Boakye, Ed Atkins, Helen Marten, Camille Henrot, Jumana Manna, Maria Eichhorn, Yuri Pattison, Luke Willis Thompson and Hannah Black.

Building on this rich history, the gallery continues to place artists at the centre of all activities. The 2017-18 commissions programme comprised four new exhibitions, by Maeve Brennan, Luke Willis Thompson, Hannah Black and Lydia Ourahmane.

As part of the commissioning process, discursive events are programmed in collaboration with each artist, and contribute to the organisation's *Engagement Programme* of public talks and events held at the gallery and offsite. The *Engagement Programme* also encompasses partnerships with schools, higher education institutions and local community organisations.

Chisenhale Gallery is a registered charity and part of Arts Council England's National Portfolio. The gallery fundraises for the artistic programme in its entirety through trusts, foundations and individual donations. All exhibitions and the majority of events are free.

For more information about current and forthcoming commissions, and to find out about Chisenhale Gallery's historic programme, please visit www.chisenhale.org.uk.

STRATEGIC AIMS AND OBJECTIVES

The trustees and staff of Chisenhale Gallery have identified the following Strategic Objectives that underpin all the Gallery's activities. These aims and objectives inform the set of activities and priorities outlined in the Gallery's business plan 2018-22. Collectively they also fulfil the five goals of Chisenhale Gallery's core funder, Arts Council England, as set out in 'Great Art and Culture for Everyone'.

1. To provide opportunities for artists to develop and produce new inspiring work, often giving them their first public platform within an institution in London.
2. To enable critical debate and create opportunities to discuss issues that recur throughout the Gallery's commissions, address key questions raised by artists' work and explore timely social, political and formal issues, for both artists and audiences.
3. To provide professional development for artists to enable them to develop their practices, by strategically securing production partners in the UK and abroad, networking, peer critique, curatorial support and learning opportunities.
4. To provide a platform for artists from diverse cultural backgrounds to develop new work and reach audiences in the UK and abroad.
5. To engage audiences locally, nationally and internationally in increased numbers across a range of platforms.
6. To provide a distinctive artist-led *Engagement Programme* within East London that is appropriate for our community and our artistic approach, with a particular focus on providing activities for young people.
7. To provide employment opportunities and structured training that enables arts graduates and professionals to develop their careers within the sector.
8. To increase the diversity of our staff and board, embedding the 'Creative Case for Diversity' across the whole organisation, ensuring that the Gallery reflects contemporary society.
9. To continue to build the Gallery's management and governance capacity and promote the particular value of the contemporary art sector to both funders and audiences.
10. To sustain a successful business model for Chisenhale Gallery including a broad range of income sources to ensure that its resources match its ambitions, and to secure the Gallery's accommodation for the long-term.

STAFF AND GOVERNANCE

Chisenhale Gallery's programme, management and finance are led by the director, Polly Staple. The gallery has a committed and dynamic board of ten trustees, chaired by Alice Rawsthorn, who support the staff, steer the organisation and advocate for the Gallery's activities.

In 2017-18 Chisenhale Gallery employed nine core members of staff including two Curatorial Trainees, in addition to part-time and freelance posts within front of house, exhibition

installation and bookkeeping. During the year, the Gallery invested in extra fundraising capacity with the creation of the new role of Development Manager. It ended its unpaid volunteering programme and recruited a team of paid Events Staff to assist at public events, exhibition openings and workshops. This new team, comprising seven people, is paid in line with London Living Wage and was openly recruited, with a particular focus on advertising locally, as well as through partner universities and colleges, and platforms targeted to Black and Minority Ethnic (BAME) candidates.

Core staff: 2017-18

- **Director** – Polly Staple
- **Deputy Director** - Isabelle Hancock
- **Curator: Commissions** - Ellen Greig
- **Curator: Engagement** - Emma Moore
- **Development Manager** – Ioanna Nitsou (appointed December 2018)
- **Development Coordinator** - Kathryn Honey (until October 2018)
- **Development Coordinator** – Frances Futers (appointed December 2018)
- **Curatorial Assistant: Commissions (Trainee)** - Eliel Jones
- **Curatorial Assistant: Engagement (Trainee)** - Rachael Baskeyfield
- **Development and Operations Assistant** – Alexandra White (appointed August 2017)
- **Programme and Operations Coordinator** – Rosie Ram (until September 2017)

PROGRAMME 2017-18

COMMISSIONS

At the heart of Chisenhale Gallery's programme is a remit to commission and produce new work, supporting artists from project inception to realisation. Chisenhale Gallery produces four major commissions each year presented as exhibitions at the gallery and at partner venues, alongside intermittent offsite and online commissions, and residencies.

The programme represents an inspiring and challenging range of voices and art forms, based on extensive research and strong curatorial vision. Artists are chosen for their desire to explore pioneering new forms and discourses.

Artists participating in the 2017 commissions programme were Alex Baczynski-Jenkins, Maeve Brennan, Luke Willis Thompson and Hannah Black. Through their work these artists investigate and challenge traditional forms of exhibition making, raise questions about the importance of cultural heritage, and explore care as a site of production. The artists also address broader debates surrounding the ethics of collaboration and the body as a context for political enquiry.

The 2018 commissions programme included new exhibitions by Lydia Ourahmane, Paul Maheke, Banu Cennetoğlu and Lawrence Abu Hamdan. Working with video, performance, sound and installation these artists explore how history is constructed in order to examine the production, distribution and consumption of knowledge. Their work also addresses the emotional and political charge of material and place, raising complex questions about the effects of geographic borders on bodies and how systems of governance influence everyday experience.

During the 2017-18 financial year the Gallery presented the following exhibitions:

Maeve Brennan: *The Drift*
April - June 2017

Luke Willis Thompson: *autoportrait*
June - August 2017

Hannah Black: *Some Context*
September – December 2017

Lydia Ourahmane: *The you in us*
January – March 2018

AUDIENCES & PARTICIPANTS

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

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

Partnerships are central to Chisenhale Gallery's activities, enabling the production of ambitious projects. Through collaboration with partner organisations, the Gallery shares resources and develops new networks. Works commissioned by Chisenhale Gallery go on to be shown in new national and international contexts, extending the reach of the programme.

In 2017-18 Chisenhale Gallery's commissions and programmes reached a total audience of **494,482**, through exhibitions on site at the gallery, *Engagement Programme* activities and touring of Chisenhale Gallery commissions to partner venues in the UK and internationally. Most notably:

- Maeve Brennan's film *The Drift*, commissioned by Chisenhale Gallery in partnership with Spike Island, Bristol; The Whitworth, the University of Manchester; and Lismore Castle Arts, Ireland; reached **104,619** people during its tour to the four partner venues.
- Luke Willis Thompson's 2017 commission, *autoportrait*, was shown at the Photographers' Gallery, London, visited by **42,684** people, and in June 2018 was also included in the Berlin Biennial 2018;
- and Camille Henrot's 2014 commission, *The Pale Fox*, was shown as part of her *Carte Blanche* exhibition at Palais de Tokyo, Paris in 2017, with visitor figures of **98,000**.

Through the gallery's work with schools, higher education institutions and programmes such as *Stop Play Record*, Chisenhale Gallery engaged with **858** children, young people and students in 2017-18.

ARTISTS' AWARDS AND PRIZES

Artists participating in the recent programme have been awarded or nominated for prestigious prizes and awards. During 2017-18 highlights included:

- Luke Willis Thompson was the winner of the Duetsche Börse Photography Foundation Prize 2018, and was nominated for the Turner Prize 2018 for his 2017 Chisenhale Gallery commission, *autoprotrait*;
- 2017 Chisenhale Gallery programme artist Maeve Brennan won the Jerwood Film and Video Umbrella Award;
- 2017 and 2018 Chisenhale Gallery programme artists Alex Baczynski-Jenkins and Lydia Ourahmane were both winners of the Arts Foundation Awards 2017, Maeve Brennan and Luke Willis Thompson were also nominated;
- Ayo Akingbade, 2015-16 *Stop Play Record* programme artist, was the recipient of the 2018 Sundance Institute Ignite Fellowship for emerging filmmakers; and
- 2015 Chisenhale Gallery programme artist Jumana Manna was nominated for the Hamburger Bahnhof, Berlin, Preis de Nationalgalerie 2017.

ENGAGEMENT PROGRAMME: 2017-18

The *Engagement Programme* at Chisenhale Gallery comprises a broad range of activities and attracts diverse audiences. The 2017-18 programme was built on three core strands: talks and events devised in collaboration with commissioned artists; a dedicated programme for young people, *Stop Play Record*; and community partnerships. The programme also included children's workshops, seminars and visits from schools and higher education institutions.

For audiences the *Engagement Programme* creates opportunities to discuss themes which recur across the gallery's commissions programme, and to critically reflect on timely social, political and formal questions raised by artists' work. The majority of events are free, creating a programme that is open and accessible to as many audiences as possible.

For each exhibition in the 2017-18 programme, the gallery produced contextual material including interviews with commissioned artists, and a reading list of books, articles and films, all expanding on ideas within the artists' work. All of this material was made available online and in printed form.

In addition, all *Engagement Programme* events were recorded and made available online on the Chisenhale Gallery website. This online archive is a valuable resource for audiences both nationally and internationally. Through the archive, the gallery offers multiple platforms for engagement and continues to expand its reach.

SCHOOLS AND HIGHER EDUCATION

Chisenhale Gallery is an essential resource for the local education sector. In 2017-18 the Gallery continued *Chisenhale Gallery Presents*, a series of artists' presentations at local secondary schools, and delivered a *Creative Careers Day*, a biannual event that in 2017 was delivered in partnership with Queen Mary University and offered local secondary school students the opportunity to hear from a broad range of creative professionals about pursuing a future in the arts and creative industries.

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 2017-18 the Gallery facilitated 19 group visits from higher education institutions and local schools.

YOUNG PEOPLE

Chisenhale Gallery is a key organisation for artist led activities within the Tower Hamlets community, with a particular focus on providing activities for young people.

Throughout 2017-18, Chisenhale Gallery delivered the final year of the three-year programme *Stop Play Record* (2015-18), for young people aged 16-24, who live in London and are interested in experimental film. Over three years the gallery worked with six young people on the production of six new short films. A series of talks and workshops ran 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 final year of the programme, Chisenhale Gallery worked with young film makers Anita Safowaa and Wajahat Hussain to commission and produce two new short films that will be screened online by Channel 4 through their Random Acts Network website.

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

CURATORIAL TRAINEE PROGRAMME

Chisenhale Gallery's Curatorial Trainee Programme provides outstanding training, structured mentoring and professional development for emerging curators. The programme consists of two full-time, 12-month posts that are paid and open to all.

Since 2016 the programme has been part funded by a donation of £25,000 per year from an individual, over the three years 2016-18 (full costs £40,000 per year). Since 2013 the programme has supported ten emerging curators, who have all gone on to secure prestigious roles within arts organisations in London, nationally and internationally.

"My time at Chisenhale Gallery has been my most exciting and positively-challenging work experience. I have grown immensely through the invaluable mentorship that I have received, alongside the trust and responsibility placed on my practice."

Eliel Jones, Curatorial Assistant: Commission Trainee, 2016-18, now working as an independent writer, critic and curator

"Chisenhale Gallery provided a uniquely supportive and nurturing environment in which I was able to learn and develop my voice as a curator."

Rachael Baskeyfield, Curatorial Assistant: Engagement Trainee, 2016-18, currently Engagement Coordinator at A New Direction, London

PARTNERSHIPS & NETWORKS

In 2017-18, Commissions Programme partners included Create, London; Spike Island, Bristol; The Whitworth, The University of Manchester; Lismore Castle Arts, Lismore; The Institute of Contemporary Arts (ICA), London; and Channel 4.

During the 2017-18 year the Gallery worked with three partner secondary schools - St Pauls Way Trust School, Raines Foundation School and Mulberry Girls' School.

New relationships were established with the Mile End Community Project, University of the Third Age and Young Hackney.

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 2017-18 Chisenhale Gallery worked with the following partners:

Allied Editions
Bishop Challoner Catholic Collegiate School
Channel 4
Chisenhale Dance Space
Chisenhale Studios
Common Practice
Create
DAZED
East End Women's Institute
Frieze London
Focus E15 Campaign
Institute of Contemporary Art, London
Kingston University
Lismore Castle Arts
Mile End Community Project
MUBI
Mulberry School for Girls
New Contemporaries
Plus Tate
Raines Foundation School
Queen Mary University of London
SPACE
Spike Island, Bristol
St Paul's Way Trust School
Studio Voltaire
The Showroom
The Victoria and Albert Museum
The Whitworth, The University of Manchester

FINANCE

The Gallery is a registered charity and one of Arts Council England's National Portfolio organisations, currently receiving an annual grant from ACE covering approximately 50% of

core running costs (providing 27% of overall income). The remaining 50% of core costs, and all programme costs are funded through private donors, trusts and foundations, sponsors and earned income streams such as sales of limited edition prints and event ticketing. Resource sharing is central to all activities and Chisenhale Gallery collaborates with other organisations to co-produce the majority of projects.

In 2017-18 the Gallery took the strategic decision to invest in fundraising resources through the creation of a new, senior level, Development Manager role. This investment reflects the ever-growing need for the Gallery to raise significant funds on top of its Arts Council England grant, which in real terms decreases each year (funding from ACE remains static in cash terms, with the gallery set to receive the same level of income from ACE in 2022 as in 2012.)

This new role enables the Gallery to invest in initiatives to generate increased earned income and adopt longer-term strategies for securing funds for the annual Commissions Programme.

RESERVES POLICY

The gallery currently has free reserves of £131,375. Free reserves provide a safety net from which unexpected costs may be met as well as facilitating the continuation or orderly winding down of the organisation in the event of a shortfall in funding.

From these free reserves, the Trustees have agreed to hold a designated 'Reserve Fund', which is equivalent to three months operating costs, estimated at £100,000. At the end of the 2017-18 financial year, £104,700 is designated for this purpose.

Additionally, the Trustees agreed to set aside £10,000 designated as an 'Exhibitions Reserve Fund' in 2017-18. This fund is intended to be used should shortfalls in fundraising for particular exhibitions or projects occur.

RISK

A detailed Risk Register, as well as a Sensitivity Analysis of the organisation's financial projections, is included in the 2018-22 Business Plan. Key risks identified include:

- Lease arrangements: Chisenhale Art Place Trust (CAPT) holds the lease on the building known as Chisenhale Works owned by the London Borough of Tower Hamlets, until 2031. Chisenhale Gallery occupies its space under a formal sub-lease, last renewed in March 2018 for a term of 5 years, ending in March 2023. Under that lease the Gallery has a 12-month notice period. 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.
- Fundraising: only approximately half of Chisenhale Gallery's core costs are covered by the Gallery's regular funding from Arts Council England, and the remaining 50% of core costs, as well as additionally all project funding must be raised from other sources. The Gallery, however, has a strong track record and generates income from a broad range of sources. An appropriate level of reserves serves to cushion this risk.

The organisation undertakes periodic reviews for different areas of risk including insurance cover, workplace policies including Health and Safety, financial affairs, personnel practices, and IT.

EXAMINER

At the Board of Trustees meeting on 25 April 2018 the trustees voted to appoint Andrew Wells of Counterculture LLP as Independent Examiner.

PUBLIC BENEFIT

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

SMALL COMPANY EXEMPTION

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

DIRECTORS' RESPONSIBILITIES

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

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

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

DIRECTORS

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

Shane Akeroyd

Ed Atkins

William Cavendish

Stephen Escritt

Mark Godfrey

(resigned 1 November 2017)

(resigned 21 November 2017)

Andrew Haigh
Andrew Hale
Helen Marten
Keir McGuinness
Jessica Morgan (resigned 1 November 2017)
Andrea Phillips
Alice Rawsthorn (chair)
Luiza Teixeira de Freitas (resigned 1 November 2017)
May Calil (appointed 1 November 2017)

Dated: 8/11/2018

Alice Rawsthorn 

-Trustee

Chisenhale Gallery
Independent Examiners Report to the Trustees
For the year ended 31 March 2018

I report on the accounts of the charitable company for the year ended 31 March 2018, which comprise the Statement of Financial Activities, the Statement of Financial Position and the related notes.

Respective responsibilities of trustees and examiner

The Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charitable company 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met, or

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


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

5/4/2018

Chisenhale Gallery
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2018

	Notes	Unrestricted funds £	Restricted funds £	2018 £	2017 £
Income and endowments from:					
Donations and legacies	2	310,589	263,837	574,426	485,561
Charitable activities	3	68,046	-	68,046	51,407
Investments	4	103	-	103	162
Total		378,738	263,837	642,575	537,130
Expenditure on:					
Charitable activities	5/6	(358,693)	(263,837)	(622,530)	(528,598)
Total		(358,693)	(263,837)	(622,530)	(528,598)
Net income/expenditure		20,045	-	20,045	8,532
Reconciliation of funds					
Total funds brought forward		111,328	17,115	128,443	119,911
Total funds carried forward		131,373	17,115	148,488	128,443

Chisenhale Gallery
Statement of Financial Position
As at 31 March 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	11	12,664	20,658
		12,664	20,658
Current assets			
Debtors	12	4,993	6,789
Cash at bank and in hand		226,833	262,842
		231,826	269,631
Creditors: amounts falling due within one year	13	(96,002)	(161,846)
Net current assets		135,824	107,785
Total assets less current liabilities		148,488	128,443
Net assets		148,488	128,443
The funds of the charity			
Restricted income funds	14	17,115	17,115
Unrestricted income funds	14	131,373	111,328
Total funds		148,488	128,443

For the year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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



 Alice Rawsthorn (chair)
 Trustee

8/4/2018

Chisenhale Gallery
Cashflow Statement
For the year ended 31 March 2018

	£	£
Cash flow from operating activities		
Cash flow from operating activities	(33,014)	85,415
Dividends, interest and rent from investments	103	162
Purchase of tangible assets	(3,098)	(3,098)
	<u>(2,995)</u>	<u>(2,447)</u>
	(36,009)	82,968
Cash and cash equivalents at beginning of year	<u>262,842</u>	<u>179,874</u>
Cash and cash equivalents at the end of year	<u>226,833</u>	<u>262,842</u>
Cash generated from operations		
Net movement in funds	20,045	8,532
Ajustments for:		
Depreciation and amortisation of fixed assets	11,092	10,318
Dividends, interest and rent from investments	(103)	(162)
(Increase)/Decrease in debtors	1,796	(4,704)
Increase/(Decrease) in creditors	(65,844)	70,801
Cash generated from operations	(33,014)	85,415

Chisenhale Gallery
Notes to the Financial Statements
For the year ended 31 March 2018

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Chisenhale Gallery meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

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

Incoming resources

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

Resources expended

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

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

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

Taxation

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

Tangible fixed assets

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

Fixtures and Fittings	25% Straight line
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Pensions

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

Irrecoverable VAT

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

Chisenhale Gallery
Notes to the Financial Statements Continued
For the year ended 31 March 2018

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2018	2017
	£	£	£	£
Donations received	2,323	-	2,323	-
Grants received	181,378	263,837	445,215	372,904
Subscriptions received	126,888	-	126,888	112,657
	310,589	263,837	574,426	485,561

Chisenhale Gallery
Notes to the Financial Statements Continued
For the year ended 31 March 2018

Analysis of grants received

	2018	2017
	£	£
- ACE Grant for the Arts	10,800	9,900
- AFAC	4,530	-
- Ahmad and Sirine Abu Ghazaleh	45,000	25,000
- Alice Rawsthorn	-	5,000
- Andrew Hale	2,020	-
- Antonio Coppola	-	3,000
- Arcadia Missa	2,000	-
- Arts Council England NPO	165,378	165,378
- Berthold LLP	-	3,000
- Canal Station	-	2,000
- Christies	-	1,500
- CREATE	12,500	12,500
- Creative New Zealand	-	16,941
- Danae Mossman & Simon Robinson	2,000	-
- David & Libby Richwhite	-	5,000
- Dependance	-	3,000
- Elephant Trust	3,000	-
- Ernest Crook	8,000	-
- F Reynolds	2,000	-
- Fabiana Marengi Vaselli Bond	2,000	5,000
- Gaia Art Foundation	3,500	15,000
- Galerie Nagal Draxler	4,000	-
- Goldsmiths Company Charitable Trust	3,000	-
- Guillaume Sultana/Galerie Sultana	2,000	-
- Harpo Foundation	-	4,840
- Helen Thorpe	-	15,000
- Henry Moore Foundation	-	5,000
- ICA (Stop Play Record)	14,684	17,732
- Institut fur Auslandbeziehungen	-	5,363
- Jan Warburton Charitable Trust	-	5,000
- Jenny & Andrew Smith	-	2,500
- Joe & Marie Donnelly	10,000	-
- John & Jo Gow	2,000	-
- Josephine Green	-	2,000
- Joumana Asseily	-	2,000
- Julia Stoschek	5,000	-
- Lars Friedrich	-	3,825
- London Borough of Tower Hamlets	-	2,500
- LUMA Foundation	30,000	30,000
- Marcelle Joseph	2,000	-
- Matthew Slotover	2,500	2,000
- Michael Ringier	-	2,000
- Mondriaan Fund	-	8,120
- Mophradat Grants for Artists	1,700	-
- Muriel & Freddie Salem	-	5,000

Chisenhale Gallery
Notes to the Financial Statements Continued
For the year ended 31 March 2018

- Nicoletta Fiorucci	5,000	6,750
- Raghida Ghandour	-	5,000
- Reena Spaulings Fine Art	-	3,000
- Rochat Art Consultancy	2,000	-
- Shane Akeroyd	5,000	25,000
- Stephan Sastrawidjaja	2,000	-
- Sybille Rochat & Emilie Paster	2,000	2,000
- Trilogy	-	10,000
- William and Laura Burlington	-	2,500
- Wolfgang Tillmans	16,000	-
- Yana and Seephen Peel	5,000	-
Deferred grants brought forward	143,180	72,835
Deferred grants carried forward	(74,577)	(143,180)
	445,215	369,004

3. Income from charitable activities

	2018	2017
	£	£
Unrestricted funds		
<i>Programme</i>		
Catalogue sales	168	159
Limited edition income	55,647	36,257
Exhibition income	-	5,250
Event Programme income	-	209
Sundry income	12,231	9,532
	68,046	51,407
	68,046	51,407

4. Investment income

	2018	2017
	£	£
Unrestricted funds		
Bank interest receivable	103	162
	103	162

Chisenhale Gallery
Notes to the Financial Statements Continued
For the year ended 31 March 2018

5. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2018	2017
	£	£	£	£
Programme	84,750	263,837	348,587	332,461
Support costs	273,943	-	273,943	196,137
	358,693	263,837	622,530	528,598

6. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2018	2017
	£	£	£	£
Support costs				
Programme	348,587	273,943	622,530	528,598

7. Analysis of support costs

	2018	2017
	£	£
Programme		
Management	269,683	193,274
Governance costs	4,260	2,863
	273,943	196,137

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation of owned fixed assets	11,092	10,318
Accountancy fees	3,000	2,250

Chisenhale Gallery
Notes to the Financial Statements Continued
For the year ended 31 March 2018

9. Staff costs and emoluments

Total staff costs for the year ended 31 March 2018 were:

	2018	2017
	£	£
Salaries and wages	240,585	206,594
Social security costs	20,502	20,240
Pension costs	1,689	-
	262,776	226,834

	2018	2017
Administration	2	2
Fundraising	2	1
Productions	5	5
	9	8

10. Comparative for the Statement of Financial Activities

	Unrestricted funds	Restricted funds	2017
	£	£	£
Income and endowments from:			
Donations and legacies	249,435	236,126	485,561
Charitable activities	46,407	5,000	51,407
Investments	162	-	162
Total	296,004	241,126	537,130
Expenditure on:			
Charitable activities	(304,587)	(224,011)	(528,598)
Total	(304,587)	(224,011)	(528,598)
Net income/expenditure	(8,583)	17,115	8,532
Reconciliation of funds			
Total funds brought forward	119,911	-	119,911
Total funds carried forward	111,328	17,115	128,443

Chisenhale Gallery
Notes to the Financial Statements Continued
For the year ended 31 March 2018

11. Tangible fixed assets

Cost or valuation	Fixtures and Fittings £
At 01 April 2017	81,777
Additions	3,098
At 31 March 2018	84,875
Depreciation	
At 01 April 2017	61,119
Charge for year	11,092
At 31 March 2018	72,211
Net book values	
At 31 March 2018	12,664
At 31 March 2017	20,658

12. Debtors

	2018 £	2017 £
Amounts due within one year:		
Trade debtors	4,993	6,789
	4,993	6,789

13. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	15,682	11,943
Other creditors	2,743	4,200
Accruals and deferred income	77,577	145,703
	96,002	161,846

Chisenhale Gallery
Notes to the Financial Statements Continued
For the year ended 31 March 2018

14. Movement in funds

Unrestricted Funds

	Balance at 01/04/2017	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2018
	£	£	£	£	£
<i>Designated</i>					
Designated fund	114,700	-	-	5,000	119,700
<i>General</i>					
General	(3,372)	378,738	(358,693)	(5,000)	11,673
	111,328	378,738	(358,693)	-	131,373

Unrestricted Funds - Previous year

	Balance at 01/04/2016	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2017
	£	£	£	£	£
<i>Designated</i>					
Designated fund	89,000	-	-	25,700	114,700
<i>General</i>					
General	30,911	296,004	(304,587)	(25,700)	(3,372)
	119,911	296,004	(304,587)	-	111,328

Purpose of unrestricted Funds

Designated fund

These are funds designated by the trustees for specific future purposes

General

Unrestricted funds are held for the promotion of the Arts by operation of Chisenhale Gallery

Restricted Funds

	Balance at 01/04/2017	Incoming resources	Outgoing resources	Balance at 31/03/2018
	£	£	£	£
Restricted fund	17,115	263,837	(263,837)	17,115
	17,115	263,837	(263,837)	17,115

Chisenhale Gallery
Notes to the Financial Statements Continued
For the year ended 31 March 2018

Restricted Funds - Previous year

	Balance at 01/04/2016	Incoming resources	Outgoing resources	Balance at 31/03/2017
	£	£	£	£
Restricted fund	-	241,126	(224,011)	17,115
	-	241,126	(224,011)	17,115

Purpose of restricted funds

Restricted fund

Restricted funds represent funds given for specific exhibitions or projects

15. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	12,664	(991)	11,673
<i>Designated</i>			
Designated fund	-	119,700	119,700
Restricted funds			
Restricted fund	-	17,115	17,115
	12,664	135,824	148,488

Chisenhale Gallery
Notes to the Financial Statements Continued
For the year ended 31 March 2018

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	20,658	(24,030)	(3,372)
<i>Designated</i>			
Designated fund	-	114,700	114,700
Restricted funds			
Restricted fund	-	17,115	17,115
	20,658	107,785	128,443