

THE SHOWROOM GALLERY LTD.

England & Wales · Charity number 1055262

Details

Other names	THE SHOWROOM
Status	Registered
Legal form	Charitable company
Company number	03194071
Registered	1996-05-10
Register	View on the Charity Commission register

Contact

Address	The Showroom 63 Penfold Street London NW8 8PQ
Phone	02077244300
Email	info@theshowroom.org
Website	www.theshowroom.org

Activities

Objects: TO ADVANCE PUBLIC EDUCATION BY THE PROVISION AND MAINTENANCE OF AN ART GALLERY FOR EXHIBITION TO THE PUBLIC OF MODERN ART, INCLUDING THE ARTS OF PAINTING, SCULPTURE, PERFORMANCE, VIDEO, INSTALLATION, AND THE FORMULATION, PREPARATION AND ESTABLISHMENT OF SCHEMES THEREFOR PROVIDED THAT ALL OBJECTS OF THE CHARITY SHALL BE OF A CHARITABLE NATURE.

Activities: The Charity is established to advance public education by the provision of an art gallery for the exhibition of contemporary art, including performance, video, installation, and artist commissions involving local participation. It is also involved in the formulation, preparation and establishment of schemes, provided that all the objectives of the charity shall be of a charitable nature.

Classification

- **How:** Other Charitable Activities
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- City Of Westminster

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£408,830	£349,095	-	-
2024-03-31	£266,023	£342,654	-	-
2023-03-31	£293,447	£372,831	-	-
2022-03-31	£379,782	£316,908	-	-
2021-03-31	£343,040	£275,759	-	-

Trustees

Name	Role	Appointed
ANDREW RENTON		
Alan Robert Higgs		2023-05-12
Alia Al-Senussi		2019-09-16
Andrew Mark Howson Bell		2014-09-15
Edward Thomas Ernest Francis		2023-05-12
Mercedes Vilardell		2016-09-19
Oliver Andrew Evans		2023-05-12
Sophie Lachowsky		2020-10-26
Zain Mahmood		2023-05-12

THE SHOWROOM GALLERY LTD.

England & Wales - Charity number 1055262

Accounts

Company number 3194071
Charity number 1055262

The Showroom Gallery Limited
(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2025

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

The Showroom Gallery Limited
(Limited by Guarantee)

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The Showroom Gallery Limited

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England and Wales, company number 3194071 incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1055262.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees throughout the year and since the year end, were :

Dr Alia Al-Senussi	
Alan Higgs	appointed Chair 11 March 2025
Edward Francis	resigned 04 July 2024
Mark Bell	resigned 10 December 2024
Mercedes Vilardell	resigned 01 November 2024
Oliver Evans	
Sophie Lachowsky	
Zain Mahmood	
Attia Shiraz	appointed 01 December 2024
Mary Doherty	appointed 01 May 2025
Andrew Renton- Chair thru	11 March 2025

Chief executive/day to day management

Gabriela Salgado, Director
Scott Lawrimore, Managing Director

Independent Examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

Lloyds Bank, 32 Oxford Street, London W1A 2LD.

Registered office and operation address

63 Penfold Street, London NW8 8PQ.

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Trustees' report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

Principal activity

The principal activity of the company continued to be that of advancing public education by the provision and maintenance of an art gallery for exhibition to the public of modern art.

Governance

The Showroom Gallery Limited is a registered charity and a company limited by guarantee. It is regulated by its Memorandum and Articles of Association.

The Trustees of the charitable company are responsible for its management and compliance. The organisational structure of the charity is open and transparent, with Trustees and staff communicating regularly. The Board of Trustees meets quarterly and holds one Annual General Meeting per year.

The Showroom periodically reviews its Board of Directors to ensure that the specialist skills required by the organisation are being addressed and provided by the Board. When necessary to meet the requirements of the organisation, a new Trustee would be recruited. New Trustees are given an induction to the gallery by the Chair of the Board, who briefs them on their legal obligations under charity law and the content of the Memorandum and Articles of Association.

The Showroom is core funded by Arts Council England as one of its National Portfolio Organisations and reports quarterly and annually on all financial, organisational and artistic matters.

The Board of Directors conducts an annual risk analysis to identify the major risks to which the charitable company is exposed.

Objectives and Activities for the Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The Showroom's objectives are as follows:

- To produce new artwork by artists, providing free access to UK and international practitioners. The gallery's innovative programme focuses on collaborative and process-driven approaches to the production of artwork, exhibitions, discussions and publications.
- Diversity is at the heart of the organisation's work.
- A commitment to supporting artists who have not previously had significant exposure in London.
- A commitment to the organisation's neighbourhood, the Church Street Ward, with an ongoing programme of collaborative projects where artists, designers and other creative practitioners are invited to work with community groups, organisations, schools and individuals from The Showroom's neighbourhood.
- To contribute meaningfully to the intellectual and artistic landscape in the UK and beyond.

The Showroom Gallery Limited

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Trustees' report

- To collaborate with a broad network of like-minded organisations both in the UK and abroad.

Objectives set for the period of 2024–2025 included:

- Faithfully and rigorously present the art and ideas of our scheduled programme partners.
- Bring in new audiences locally and expand our network and impact globally by means of engaging with current international conversations across multiple fields of creative activity.
- Develop and encourage engagement in collaborative participation in the projects and with public programme models that are repeatable and adaptable to serve the organisation and its audiences better moving forward.
- Cultivate an informed, sensitive and consummate professional staff.
- Build knowledge with the support of new Trustees on our Board, and actively collaborating with and learning from our local community.
- Review environmental policies within the organisation to ensure this priority is at our core.
- Ensure our building is more efficient & move EPC energy rating from D to C.
- Build programmes with artists and other experts to advance knowledge on environmental responsibility internally and externally.
- Establishing a framework for monitoring & maintenance of key goals for environmental responsibility.
- Enact the Dynamism aspects of the new Director's RESTORE programme.
- With the new Gallery Director in place, working closely with the Dynamism Board Sub-committee, develop and enact a robust 3-year fundraising strategy.
- Invest in team training & development to secure multi-year core + programme funds & patrons for financial resilience.
- Test and track the efficacy of diverse Dynamism activities and initiatives, including in-person cultivation events, digital campaigns, mailing campaigns, subscriptions, and memberships.
- Develop new website to enable ongoing digitisation of the archive and improve access & engagement (set to launch in May 2024).
- Increase Board diversity through public recruitment process with a new artist & local representative redressing imbalances of representation due to socio-economic background.
- Further work on fair pay and access.
- Maintain diversity of all Showroom programmes.
- Continue to fully embrace, enact and embody the Creative Case for Diversity.

Achievements 2024–2025

The Showroom achieved significant milestones across finance, staffing, and programming between March 2024 and April 2025, following its 'Restore' period.

Financially, the organisation achieved stability by bringing costs in line with income for the first time in three years. Financial health was secured by major fundraising wins, including a crucial £217,000 grant over three years from the Paul Hamlyn Foundation to support the Annual Mural Project and a new staff position, and £42,000 from John Lyon's Charity for the *Imagining Futures* one-year pilot programme. Crucial partnerships and grants also helped to fund exhibitions in the fall and winter. Moving forward, the Dynamism Subcommittee developed a comprehensive 3-year fundraising strategy and created a legible and functional Funding Strategy tool.

Staffing successes included the hiring of the full-time Engagement Curator, Magdalena Araus Sieber, who immediately established relationships and developed meaningful programmes with key community partners resulting in a dramatic increase in exhibition attendance by local groups such as MEWSO, Shubbak and Young Shubbak, Community Champions, Penfold Hub, Blind Aid and Lisson Grove Centre for Adults with Learning

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Trustees' report

Disabilities. Oliver Herbert was also successfully recruited as the new Schools and Young People Curator, a new role funded by John Lyon's Charity with programmes set to come to full fruition 2025–2026.

Programmatically, the Annual Mural Project with Nassim Azarzar successfully launched, featuring an ambitious aural component based on community members' migration stories. The *Coalescence: Some Time Later* exhibition proved highly popular, with a well-attended opening and sold-out performance events. The Finnish Institute- and FRAME Contemporary Art Finland-supported *Lullaby Nest* by Sasha Huber and Petri Saarikko attracted over 600 visitors, including numerous university groups, and garnered positive reviews highlighting the need for more non-narrative, non-prescriptive exhibitions. Tuấn Andrew Nguyễn, an artist with a distinguished global presence showing in London for the first time, presented *When Water Embraces Empty Space*, a conceptual and critical triumph that was also a strategic success with important international partners.

The Showroom received positive external recognition for its successful 'Restore' period, which colleagues and Arts Council England noted as courageous and precedent-setting culminating with the successful launch of a new website for The Showroom and a restaging of Rasheed Araeen's historic and seminal work, *Arctic Circle*, a work generously donated to the Gallery by the artist for fundraising purposes. An Eco Audit in August 2024 also conveyed that The Showroom performs responsibly in environmental terms, although significant building improvements are still needed pending funding. The gallery has also become an active participant in the new Church Street Cultural Quarter group.

Exhibitions at The Showroom 2024–2025

Rasheed Araeen — *Arctic Circle*

26 April–4 May

This exhibition was a restaging of Rasheed Araeen's seminal work, which debuted at The Showroom in 1988. This moment in 2024 marked an important transition for the organisation following its 'Restore' period, coinciding with the launch of the new website. The artwork, which was gifted to the gallery by the artist as a fundraiser was identified as a perfect piece to enter a museum collection due to its art historical significance. Efforts were focused on making relevant parties aware of the opportunity to acquire the piece, especially for government collections or institutions where the artist is underrepresented.

Coalescence: Sometime Later

24 May - 6 July 2024

The Showroom presented the latest site-responsive iteration of Coalesce, an evolving exhibition initiated by curator Paul O'Neill in 2003/4 at London Print Studio Gallery in collaboration with artists Jaime Gili, Eduardo Padilha and Kathrin Böhm.

On this occasion the exhibition, titled *Coalescence: Sometime Later*, was co-curated by Paul O'Neill and The Showroom with the participation of recurring artists Böhm, Gili and Padilha, who, together with newly commissioned artist George Storm Fletcher, intervened in the architecture of The Showroom to construct a collaborative environment for other artworks and performances. Along with the reappearance of artists from previous editions such as Sarah Pierce, Harold Offeh and Free Art Collective, artworks co-mingled to provide the stage for a curated series of performance activations by Zein Majali and Vivienne Griffin co-curated with Offeh.

The exhibition had a well-attended opening and exhibition run, and both special performance events were "sold out," proving The Showroom was back producing for its audiences at a high level following the 'Restore' period.

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The Showroom Annual Mural Commission 2024

Nassim Azarzar: *Hayat al Noujoum / La vie des étoiles*

July 2024 - August 2025

French-born Moroccan artist Nassim Azarzar offered a reflection into the nature of migration explored through the lens of transnational experience. *Hayat al Noujoum / La vie des étoiles* constellated visual and aural elements, combining the artist's distinct painterly style with a sound installation of oral testimonies of personal migratory experiences from the Church Street Ward, at the heart of London's Westminster borough, and the wider community.

The work was conceived as a living, breathing artwork that echoes the community's diverse voices, woven into the very fabric of the building as a sonic experience. In the artist's words, 'Murals are typically seen, but this project for The Showroom also aims to make people's voices heard through sound. Their voices express personal relationships to identity, belonging, and integration and are reshaped in collaboration with sound artists to activate The Showroom's facade throughout the year.'

At its core, the work is a testament to the power of collaboration. Led by the artist with participants connected to The Showroom neighbourhood and beyond, this collective effort culminates in the fifth iteration of the Showroom Annual Mural Commission, transforming the building from summer 2024 to summer 2025.

The Showroom Mural Commission 2024–25 was supported by the Paul Hamlyn Foundation, Westminster City Council within the Culture and Community Grants Programme and The Westminster Foundation.

Remedies - Lullabies Nest by Sasha Huber and Petri Saarikko

September - Dec 2024

The exhibition *Remedies: Lullaby Nest*, featuring Swiss-Haitian artist Sasha Huber and Finnish artist Petri Saarikko, concluded on 7 December after a successful, well-attended run. The gallery space was reimagined as a nest, a caring and supportive structure providing time and space to rest, with an immersive soundscape by London-based composer Matshidiso. The composition included recorded fragments of lullabies sung by members of the local community in their own languages, bringing together threads of diverse ancestral narratives passed down orally from generation-to-generation.

It proved highly popular, with the Gallery welcoming over 600 visitors. This included numerous local groups cultivated by the Engagement Curator, alongside numerous university groups. A key element of the success was the deep community involvement, as the exhibition featured a soundscape composed of lullabies recorded at The Showroom by local collaborators. Supporting public programmes were also successful, such as a workshop with sound artist Matshidiso that was sold out and garnered positive feedback from participants. The exhibition received a positive online review that notably emphasised the necessity for more non-narrative, non-prescriptive exhibitions. The Director also moderated a well-attended public panel discussion with the artists and Matshidiso.

The exhibition was fully funded by was funded by FRAME Contemporary Art Finland and the Finnish Institute in the UK and Ireland.

Tuan Andrew Nguyễn — *When Water Embraces Empty Space* by

23 January - 5 April 2025

When Water Embraces Empty Space is a new film-based project by Vietnamese American artist Tuấn Andrew Nguyễn, the artist's first solo exhibition in London. Nguyễn's practice explores how storytelling can promote healing, working with communities from different regions of the world that suffer from colonial trauma as a consequence of land and culture loss, wars and displacement.

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The films in the exhibition focus on the Luf Boat, an exquisitely hand-carved fifteen-metre-long, wooden outrigger sailboat, from the island of Luf in Papua New Guinea. The boat's provenance has been the subject of much debate in recent years. Taken from the island's inhabitants following a genocidal attack and brought to Berlin by German traders in 1903, the Luf Boat now resides in the ethnological collection of the Humboldt Forum. With the loss of the last boat of its type and the craftsmanship preserved within it, the islanders also lost the knowledge of how to build these large vessels.

Working with the descendants of the Luf Boat's original builders, Nguyễn seeks to fulfil their expressed wish to reconnect with the boat and mourn their community's loss, by proposing a novel approach to restitution and reparation enacted through knowledge-sharing.

The exhibition—co-produced with Edith Russ Haus of Media Art, Oldenburg and Goldfarb Gallery, York University, Toronto—alongside our ambitious series of public programmes exceeded attendance expectations, shed light and shared scholarship on important repatriation issues, and garnered numerous reviews. In October 2025, Nguyễn's admiral practice and commitment to the arts was recognized by the MacArthur Foundation naming him a MacArthur Fellow, one of the most prestigious cash awards given to "extraordinarily talented and creative individuals as an investment in their potential."

Offsite:

The Rotational Tanner Lane Wall for Great Western Developments (2021–2028)

The Showroom's commission with LACUNA to develop artwork on the rotational Tanner Lane Wall for Great Western Developments and Sellar for the new Paddington Square scheme continued. Each year, an artist selected by The Showroom will work with communities to deliver a temporary, year-long mural for the Tanner Lane Wall site. The first Tanner Lane wall commission with Kathrin Böhm, who worked with the community to consider the question '*Why do we care about art?*', was originally scheduled to open in 2022, but was delayed due to construction delays, finally launched to great acclaim in July 2024. The second iteration of the commission with Long Distance Press, who conducted art and printmaking workshops with the community in 2022–23, is now scheduled to open July 2025. Planning and workshops for the third iteration with Harold Offeh will commence late summer, early fall 2025 with a launch set for July 2026.

Public Programmes:

Highlights of the Public Programmes for 2024–25 include:

March 2025

- Diaspora: Displacement and Belonging – a day with Other Cinemas (Screenings)
- Sound Stitching: Intergenerational Conversations (Workshop)

February 2025

- Oceanic Continuance: Walking Backwards into the Future (Panel discussion)

January 2025

- Louisa Yousfi in conversation with Nassim Azarzar (Book Launch and Talk)
- Cut-up workshop with Nassim Azarzar (Workshop)

November 2024

- Listening to Listening with Matshidiso (Workshop)
- Sasha Huber, Petri Saarikko and Matshidiso in conversation (Artist talk)
- Noor Abed: Stars at Middy (Book launch)

October 2024

- Poetry — Migration and Belonging (Workshop)

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July 2024

- Coalescence Closing Event: Zein Majali – soundscape (Performance)
- Lounging Workshop: Exploring the politics of posing and bodies at rest (Performance workshop)
- Coalesce 20 Year Celebration (performance)

Partnerships

Partnerships continue to play a key role in organisational development, both through opening up new opportunities for funding, as well as networks and knowledge.

Organisational partnerships are key to expanding the potential of our work, and we collaborate with a broad network of organisations both in the UK and abroad, including: LACUNA; Great Western Developments; Edith Russ Haus Oldenburg; Goldfarb Gallery York University Toronto; University of the Arts London (UAL); Goldsmiths; Savvy Contemporary Berlin; Common Practice (small scale London contemporary visual arts institutions partnership— Afterall, Chisenhale Gallery, Electra, Gasworks, LUX, Matt's Gallery, Mute Publishing, Studio Voltaire, Iniva); and Plus Tate. The appointment of an Engagement Curator has enabled us to strengthen our connections with the Church Street community. We have deepened our understanding of the community's interests, concerns and socio-economic needs by developing the Annual Mural Commission programme and ongoing collaborations with local organisations. We have established relationships with local groups and organisations with cultural ties to our community, connecting with over 40. We have actively supported or collaborated with: Maternity Champions, The Cockpit Theatre, Young Shubbak, Other Cinemas, One World Orchestra, One Westminster, Verso Books, and Routes Refugees, Penfold Community Hub, Church Street Library, Church Street Neighbourhood Centre, Greenhouse Sports, Mosaic Community Trust, the Arab-British Centre, Grand Junction, Portman Family Centre, Community Champions, and King Solomon Academy. New programme partnerships are expected in 2025–26 through our newly-funded *Imagining Futures Schools and Young People Programme*. Funding for our programming diversified with successful partnerships with Westminster City Council, Westminster Foundation Greener Futures, FRAME Finland, The Finnish Cultural Institute, the Paul Hamlyn Foundation, John Lyon's Charity, and a co-production with Edith Russ Haus Oldenburg and Goldfarb Gallery York University Toronto.

Financial review / 2024-2025

Income for the year was £254,229 unrestricted and £154,061 restricted, totalling £408,290 for the year.

Reserves policy

At the end of the financial year the unrestricted reserves available to carry forward were £218,173 of which £109,000 have been designated as a reserve fund.

The policy for the reserve fund is to maintain levels required to meet the cost of one exhibition, three months of running costs; the cost of reinstating the building on expiry of the lease is set at £35,000.

Future plans and activities in 2025–2026

The Showroom's programme will continue its unique approach of commissioning new projects that operate across the intersections of art, research and participation.

The Showroom's priorities for 2025–26 are as follows:

- To continue The Showroom's innovative programme focusing on collaborative and process-driven approaches to the production of artwork, exhibitions, discussions and publications.

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Trustees' report

- A commitment to the organisation's neighbourhood, the Church Street Ward, with collaborative projects where artists and creative practitioners are invited to work with community groups, organisations, schools and individuals from The Showroom's neighbourhood.
- Programming with attention to diversity; building diverse local audiences through a collaborative community ethos across various aspects of our curatorial programme; increasing diversity at board level and within the staff.
- Set, enact, and monitor *Imagining Futures Schools and Young People Programme*.
- Set, enact, and monitor *Restore Engagement Programme*.
- Secure Sponsorship for *Curatorial Fellowship Programme* and recruit first Fellow.
- Continue to create programmes with artists and other experts to advance knowledge on environmental responsibility internally and externally.
- With the new Schools and Young People Curator, develop the Youth Climate Advisory Group.
- Take a more active role in, and learn from, our new membership in the Gallery Climate Coalition.
- Seek major capital improvement grants to ensure our building is more energy efficient.
- Seek outside Development and grant writing consultation and assistance, especially for multi-year Core funding.
- Fully utilise Funding Strategy tool to identify and track potential funding for all aspects of the organisation: Core, Programmes, Building, and Supporters.
- Add Trustee to the Board with Development experience.
- Reignite our Supporters' Scheme with more cultivation events, mailing campaigns, and targeted fundraising events.
- With new website in place, continue to monitor efficacy and enact new initiatives to improve content like digitising The Showroom's physical archive working with student researchers.
- Increase Staff and Board diversity through public recruitment process with a new artist & local representative redressing imbalances of representation.
- Further work on fair pay and access.

Our future programme for 2025–2026 will include:

Oceanic Visions /Te Moana Kite

April - June 2025

Premiering in London, we will present the work *Hyena Lullaby* (2020) by Artes Mundi 10 Prize winner Taloi Havini (born Bougainville, Nakas/Hakö people, based in Australia) and Michael Toisuta (Indonesian-Australian), exploring the underwater phenomenon of coral decline and self-regeneration through mass nocturnal spawnings, which the Nakas people call Hyena.

Havini and Toisuta's film is presented alongside the digital interactive *Digital Ocean* project by the Mana Moana collective led by Rachael Rakena (Ngāi Tahu, Ngā Puhi, Ngāti Pākehā), Mike Bridgman (Tonga, Ngāti Pākehā) and Dr Karlo Mila (Tongan / Pākehā), encompassing a chorus of Pacific artists, poets and community leaders expressing the importance of preserving the Ocean's well-being, and interventions and activations by London-based In*ter*is*land Collective.

This exhibition will be the culmination of a Pacific-centered season anchored by Tuan Andrew Nguyễn's *When Water Embraces Empty Space*, and will include a programme of historical and contemporary films by pioneering female filmmakers in the Pacific, drawing from Barry Barclay's term 'Fourth Cinema', a classification in which he encompassed all means of Indigenous Cinema, made by Indigenous people, for Indigenous people.

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Mikhail Karikis: *Acoustics of Resistance: Songs for the Storm to Come*

June - August 2025

The exhibition *Songs for the Storm to Come* encompasses years of research by the artist on the socio-political effects of climate change, and will present a sound and film production reflecting on climate anxiety and the sonic memory of nature explored across generations, with the participation of musicians/composers and a school children's choir.

The exhibition will include the homonymous film realised for HOME, Manchester, featuring the SHE cooperative choir for women and non-binary people. The members of the choir are seen displaying maps sourced from climate modelling data, showing Britain's transformed geography for 2050 as a result of rising sea levels. They reflect on the radical social and political changes required, and call for the power to bring us together to form communities in the face of these changes. The group imagines and articulates possible alternatives following the 'deep listening' workshop methods of queer composer Pauline Oliveros, guided by Karikis. They also reflect on the book *Ideas to Postpone the End of the World* by Brazilian indigenous leader and philosopher Ailton Krenak, and read extracts from the text *The Universal Right to Breathe* by Cameroonian political thinker Achille Mbembe. The exhibition will present the outcomes of performative activations resulting from cross-generational dialogues with youth groups and adults.

This project is funded, in part, by The Westminster Foundation Grosvenor Greener Futures, John Lyon's Charity, and Paul Hamlyn Foundation.

The Showroom Annual Mural Commission 2025

September 2025 - August 2026

For The Showroom's Mural Commission 2025-26, artist Mandy El-Sayegh will employ a cut-up methodology, layering materials with poetic fragments to explore the textures of commonality, social justice, and modes of resistance. Assembling scraps of forgotten histories, the artist will question whether aesthetics can be used as a bridge for communication. Key to her investigation is the question: how can aesthetic freedom exist without political freedom? And who has the right to abstraction?

Drawing on a wide range of sources, El-Sayegh will incorporate fragments from personal and collective narratives. The Showroom's location, situated off Edgware Road close to Church Street Market, holds personal significance for the artist, who partially grew up and spent her young adulthood in the area. Working with communities based in the neighbourhood, the artist will collect slogans, imagery and poetry which she will use to create new pieces that have been reassembled as elements in the mural. This process of assemblage spans the artist's practice, where shreds of information with no immediate association are transformed into a coherent, if disjunctive, whole. 'Assembly' is here used with a double meaning, to denote bodies coming together, as in freedom of assembly, as well as words and objects.

Recent presentations of her work include *Otra Orilla / Another Shore*, The Gateway Exhibition, Abu Dhabi (2024-25); *Art Basel Parours*, Basel (2024); *Overbeck- Gesellschaft – Kunstverein Lübeck* (2023); *MOVE 2022: Culture club—Corps collectifs* at Centre Pompidou, Paris (2022); the *Biennale Matter of Art*, Prague, (2022); and the traveling exhibition *British Art Show 9* (2021–22). Her monograph *The Makeshift Body* was published in 2023 by Black Dog Press. El-Sayegh's work is in public and private collections, including LACMA, Los Angeles; Tate, London; and Sharjah Art Foundation, Sharjah.

This project is funded by the Paul Hamlyn Foundation.

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Sojung Jun

September 2025 – January 2026

The Showroom will present a newly commissioned film and sculpture-based installation by Korean artist Sojung Jun, her first solo exhibition in a UK institution. The work invokes the East Asian mythic figure of the Nine-Tailed Fox (gumiho) to explore nomadic identities of transformation and metamorphosis, while drawing on Octavia Butler's *Earthseed* to consider the seed – carried by wind, animals, or water – as a sign of survival and return amid planetary breakdown.

The commission will expand beyond gallery borders into neighbouring sites, through a series of encounters with local groups, situating the project temporarily within The Showroom's wider locale, before ultimately disentangling, packing up and moving on at the end of the exhibition.

Sojung Jun has exhibited in numerous solo and group exhibitions, including at the Museum of Contemporary Art Antwerp (2025), Arko Art Center (2025), National Museum of Modern and Contemporary Art Korea (2023), Leeum Museum of Art (2022), National Museum of Art Osaka (2022), Kunstmuseum Bern (2021), Nam June Paik Art Center (2021), Atelier Hermès (2020), Seoul Museum of Art (2020), Palais de Tokyo (2017), Villa Vassilieff Paris (2017), and the Gwangju Biennale (2016). She has been awarded the Hermès Foundation Art Prize and the Noon Visual Award at the Gwangju Biennale.

This project is funded, in part, by Arts Council Korea, and Barakat Contemporary.

Ângela Ferreira — *Slits are Girls*

January-April 2026

Lisbon-based artist Ângela Ferreira is conceiving a sculptural installation made of building materials, which will summon council estate's architecture that provided refuge to a community of emerging artists and musicians, with a particular focus on the all-female band The Slits, who lived and rehearsed in the area during the late 1970s. Envisioned to mark the 50th anniversary of punk, the exhibition project aims to present the creative impulse of the punk years beyond its well-known aesthetic values, to summon the anti-establishment spirit of a short-lived but transformative cultural chapter in recent history.

The installation will serve as a stage for a programme of occasional sound and spoken word performances by invited artists

The exhibition does not take a nostalgic approach to punk on its 50th anniversary; rather, it offers a complex narrative that references historical time and combines two stories, bringing them forward to connect with the predicaments of our own time. The exhibition will feature two large-scale sculptures crafted from a combination of industrial and traditional building materials.

The exhibition is funded, in part, by a private donation, and additional funding is being sought from The Henry Moore Foundation and the Cockayne Foundation.

The Showroom Gallery Limited

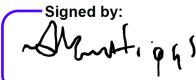
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Trustees' report

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 9 December 2025 and signed on its behalf by

Signed by:

A03FA45677A4485...

Alan Higgs

Chair of the Board of Trustees

Independent Examiner's Report to the Trustees of The Showroom Gallery Limited

I report on the accounts of the charity for the year ended 31 March 2025, which are set out on pages 13 to 26.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company 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 needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to an 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;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

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 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 section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 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.

Signed by:

44007CAC2117487...
Richard Nelson FCCA
Breckman & Company Ltd
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

9 December 2025

The Showroom Gallery Limited

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total £	Unrestricted funds £	Restricted funds £	2024 Total £
Income and endowments from:	2						
Donations and legacies - page 14		131,957		131,957	179,667	-	179,667
Charitable activities:							
Gallery Income - page 14		41,347	154,601	195,948	46,440	37,803	84,243
Investments		1,786	-	1,786	2,113	-	2,113
Other - Museums & Galleries Exhibition Tax Relief		79,139	-	79,139	-	-	-
Total		<u>254,229</u>	<u>154,601</u>	<u>408,830</u>	<u>228,220</u>	<u>37,803</u>	<u>266,023</u>
Expenditure on:							
Charitable activities:							
Gallery costs - page 15		227,499	121,596	349,095	307,093	35,561	342,654
Total		<u>227,499</u>	<u>121,596</u>	<u>349,095</u>	<u>307,093</u>	<u>35,561</u>	<u>342,654</u>
Net income / (expenditure)	3	26,730	33,005	59,735	(78,873)	2,242	(76,631)
Reconciliation of funds:							
Total funds brought forward		<u>143,823</u>	<u>14,615</u>	<u>158,438</u>	<u>222,696</u>	<u>12,373</u>	<u>235,069</u>
Total funds carried forward	13, 14	<u><u>170,553</u></u>	<u><u>47,620</u></u>	<u><u>218,173</u></u>	<u><u>143,823</u></u>	<u><u>14,615</u></u>	<u><u>158,438</u></u>

The notes on pages 18 to 26 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

The Showroom Gallery Limited**(Limited by Guarantee)****Year ended 31 March 2025**

	2025	2024
	£	£
Income from donations and legacies		
Grants		
Arts Council England (ACE) - NPO	130,247	130,247
Donations		
Donations	1,260	48,670
Donations in kind	450	750
	<u>131,957</u>	<u>179,667</u>
Income from charitable activities		
Gallery income		
Gallery hire	928	-
Patrons/founding Patrons	-	10,000
Benefactors	10,000	7,000
Services/reimbursed expenditure	-	531
Paid admission/publication sales/fees	419	1,306
Fees for exhibition making	30,000	11,300
Other income	-	16,303
	<u>41,347</u>	<u>46,440</u>
Project specific funding		
Grants/Donations		
Paul Hamlyn Foundation	72,500	-
John Lyon's	42,000	-
Westminster City Council	10,000	10,000
Finnish Institute in the UK and Ireland	15,235	-
FRAME Contemporary Art Finland	4,866	-
Westminster Foundation	10,000	10,000
The London Community Foundation	-	15,000
Australia Council via Kay Abude	-	2,803
	<u>154,601</u>	<u>37,803</u>

The Showroom Gallery Limited**(Limited by Guarantee)****Year ended 31 March 2025**

	2025	2024
	£	£
Expenditure on charitable activities		
Gallery costs		
Opening stock	5,070	5,523
Salaries - core staff	116,130	121,964
Salaries - gallery assistants/invigilators	9,965	10,841
Social security costs	6,811	7,367
Staff pension scheme costs	2,156	2,890
Artists' fees and other honoraria	18,768	13,973
Freelance core fees	20,928	-
Management/artists/other travel expenses	11,438	4,336
Sundry project costs	1,890	2,549
Installation/production costs	31,459	30,840
Labour/technical assistants and support	11,249	14,098
Hire of equipment	-	1,728
Design/print/documentation	1,550	-
Publicity/advertising	1,608	600
Hospitality/opening costs	905	1,280
	<u>239,927</u>	<u>217,989</u>
Closing Stock	(3,329)	(5,070)
	<u>236,598</u>	<u>212,919</u>
Support costs - page 16	101,777	117,649
Governance costs - page 16	10,720	12,086
	<u><u>349,095</u></u>	<u><u>342,654</u></u>

The Showroom Gallery Limited**(Limited by Guarantee)****Year ended 31 March 2025**

	2025		2024	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent	62,000		62,000	
Rates	4,716		3,125	
Light/heat/water	7,131		7,497	
Telephone/email/web/alarm	2,458		2,642	
Insurance	3,817		2,617	
Insurance in kind	-		750	
Repairs/renewals/maintenance/security	3,102		8,648	
IT/software/equipment expenses	1,788		2,091	
Cleaning/refuse	6,247		5,758	
Depreciation of website	4,426		350	
Depreciation of fixtures/fittings/equipment	2,020		2,695	
		97,705		98,173
Administration costs				
Travel/transport	235		362	
Printing/postage/stationery/storage	125		531	
Fundraising costs	177		12,290	
Marketing/advertising	2,061		2,009	
Subscriptions/magazines	78		600	
Sundries	527		753	
		3,203		16,545
Professional/financial				
Consultancy fees	664		2,574	
Bank charges	196		167	
Deficit on exchange	9		190	
		869		2,931
		101,777		117,649
Governance costs				
Legal/professional	34		1,251	
Board costs	232		-	
Accountancy fees	3,300		4,500	
Bookkeeping	7,154		6,335	
		10,720		12,086
		112,497		129,735

The Showroom Gallery Limited

(Limited by Guarantee)

Balance Sheet 31 March 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		13,051		16,554
Current assets					
Stocks	9	3,329		5,070	
Debtors	10	100,059		16,244	
Cash at bank and in hand		134,399		143,315	
		<u>237,787</u>		<u>164,629</u>	
Liabilities					
Creditors: amounts falling due within one year	11	(32,665)		(22,745)	
Net current assets			<u>205,122</u>		<u>141,884</u>
Total assets less current liabilities			<u>218,173</u>		<u>158,438</u>
The funds of the charity:					
General fund			45,174		3,200
Designated funds			125,379		140,623
Unrestricted funds	13		<u>170,553</u>		<u>143,823</u>
Restricted income funds	14		47,620		14,615
Total charity funds			<u>218,173</u>		<u>158,438</u>

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

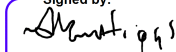
Directors' responsibilities:

- 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 9 December 2025 and signed on its behalf by

Signed by:



A03FA45677A4485...

Alan Higgs

Chair of the Board of Trustees

The notes on pages 18 to 26 form an integral part of these financial statements.

The Showroom Gallery Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2025**

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) 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 2019) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity 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).

1.2. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Gallery income is included in incoming resources in the period in which the relevant activity takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2025

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.3. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Charitable activities

Gallery costs - costs incurred in running the gallery.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to gallery costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.4. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.5. Leasing

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2025

1.6. Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7. Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Short leasehold properties	-	Straight line over the life of the lease
Website	-	33% on reducing balance
Fixtures/fittings/equipment	-	25% on reducing balance

1.8. Stock

Stock is valued at the lower of cost and net realisable value.

1.9. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.10. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.13. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2025

1.14. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated at the date of the transactions. All gains and losses on exchange are written off in the Income and Expenditure account.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity. The proportion of incoming resources derived from outside the UK amounted to 12% (2024 - 30%).

3. Net income/(expenditure) for the year is stated after charging:	2025 £	2024 £
Depreciation of tangible fixed assets	6,446	3,045
Deficit on foreign exchange	9	190
Independent Examiners' remuneration		
- independent examination	3,300	3,300
- other services	200	200
	<u> </u>	<u> </u>

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2024 - £ nil).

No expenditure was reimbursed to trustees during the year (2024 - £ nil).

The Showroom Gallery Limited
(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2025

5. Staff costs and numbers	2025	2024
	£	£
Staff costs		
Salaries and wages	126,095	132,805
Social security costs	6,811	7,367
Pension costs	2,156	2,890
	<u>135,062</u>	<u>143,062</u>

No employee earned £60,000 or more during the year (2024 - nil).

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits of the key management personnel of the charity were £84,963 (2024: £55,401).

Staff numbers

The average numbers of full-time equivalent employees (including casual and part time staff) during the year was made up as follows:

	2025	2024
	Number	Number
Core staff	3	4
Gallery assistants	1	1
	<u>4</u>	<u>5</u>

6. Pension costs

The company operates a defined contribution pension scheme in respect of its employee. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £2,156 (2024 - £2,890).

7. Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

The Showroom Gallery Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2025**

8. Fixed assets - tangible assets	Short leasehold property £	Website £	Fixtures/ fittings/ equipment £	Total £
Cost				
1 April 2024	130,791	22,819	35,472	189,082
Additions	-	2,943	-	2,943
31 March 2025	130,791	25,762	35,472	192,025
Depreciation				
1 April 2024	130,791	14,350	27,387	172,528
Charge for year	-	4,426	2,020	6,446
31 March 2025	130,791	18,776	29,407	178,974
Net book values				
31 March 2025	-	6,986	6,065	13,051
31 March 2024	-	8,469	8,085	16,554

9. Stocks	2025 £	2024 £
Stocks	3,329	5,070

10. Debtors	2025 £	2024 £
Other debtors	-	531
Prepayments/accrued income	100,059	15,713
	100,059	16,244

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2025

11. Creditors: amounts falling due within one year	2025 £	2024 £
Trade creditors	28,839	19,445
Accruals	3,826	3,300
	<u>32,665</u>	<u>22,745</u>

12. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2025 there were 7 members.

13. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	3,200	254,229	(227,499)	15,244	45,174
Designated funds:					
Fixed assets/stocks	21,623	-	-	(5,244)	16,379
Reserve fund	109,000	-	-	-	109,000
Special Development	10,000	-	-	(10,000)	-
	<u>143,823</u>	<u>254,229</u>	<u>(227,499)</u>	<u>-</u>	<u>170,553</u>

Fixed assets/stocks

Funds invested in fixed assets and stock, predominately the refurbishment of the rented gallery space. It is assumed that the fixed asset fund will be written down to zero over the time of the lease. Liquidation value of the fixed asset fund is assumed to be zero as well.

Reserve fund

The reserves fund contains an equity reserve of £74,000 equal to a minimum of three months of operating costs in cash to ensure ongoing concern. It also contains the sum required to make redundancy payments to staff who have worked here for more than two years. Furthermore, it includes a reinstatement reserve of £35,000 for the amendments made to the rented gallery space as required by the landlord. These funds are not available for operations.

Special Development

£10,000 was used in 2024/25 to support programme costs.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2025

14. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
Website	4,615	-	(2,943)	1,672
Westminster Foundation	10,000	10,000	(10,000)	10,000
Paul Hamlyn Foundation	-	72,500	(72,500)	-
John Lyons Charity	-	42,000	(6,052)	35,948
Nassim Azarzar	-	10,000	(10,000)	-
Sasha Huber & Petri Saarikko	-	20,101	(20,101)	-
	14,615	154,601	(121,596)	47,620

Website

The new website was launched in May 2024. A balance of £1,671 of funding remains which will be carried forward for ongoing costs.

Westminster Foundation

Funding of £20,000 to be paid out over two years was awarded to support an Assistant Curator, Communications and Engagement post, which will enable us to deliver our annual programmes for marginalised children and young people in Church Ward, Westminster, one of London's most deprived areas. The first tranche of £10,000 was spent on Tanner Lane workshops with Long Distance Press, Oliver Ressler Barricading the Ice Sheets workshops and exhibition, and recruiting for the Engagement Curator position. The second tranche of £10,000 is being carried forward for Mikhail Karikis Songs for the Storm to Come and Imagining Futures Schools and Young People in 2025/26.

Paul Hamlyn Foundation

A total of £217,000 was granted from the Paul Hamlyn Foundation as part of the Arts Access and Participation fund. This contributes towards a full time Community Engagement Curator, the Mural Commissions programme, and action-research relating to The Showroom's community outreach. This funding will cover a 36 month period, with £72,500 being received in 2024/25 (Year 1).

John Lyons Charity

£42,000 was received for the Imagining Futures Schools and Young People Pilot Programme targeted specifically at young people from the Westminster borough. This includes salary costs for a new Curator of Schools and Young People (started Feb 2025). This programme is funded until January 2026.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2025

Nassim Azarzar

£10,000 was granted from Westminster City Council to support the 2024/25 Annual Mural Commission awarded to Nassim Azarzar.

Sasha Huber + Petri Saarikko (SHPS)

€6,000 was received from Frame Foundation, and €18,000 from the Finnish Institute of UK & Ireland (as part of the pARTir initiative), to support artist fees, travel and installation costs for the Remedies - Lullaby Nest exhibition 27 Sept - 7 Dec 2024.

15. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2025 are represented by:				
Tangible fixed assets	13,051	-	-	13,051
Net current assets	32,123	125,379	47,620	205,122
	<u>45,174</u>	<u>125,379</u>	<u>47,620</u>	<u>218,173</u>

16. Financial commitments

At 31 March 2025 the company had total future commitments under non-cancellable operating leases as follows:

	2025 £	2024 £
Due date:		
Within one year	62,000	62,000
Between one and five years	186,000	248,000
	<u>248,000</u>	<u>310,000</u>

17. Related party transactions

Mercedes Vilardell, a trustee, donated £10,000 during the year.

THE SHOWROOM GALLERY LTD.

England & Wales - Charity number 1055262

Accounts

Company number 3194071
Charity number 1055262

The Showroom Gallery Limited
(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2024

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

The Showroom Gallery Limited
(Limited by Guarantee)

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The Showroom Gallery Limited

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England and Wales, company number 3194071 incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1055262.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees throughout the year and since the year end, were :

Alan Higgs	appointed 12 May 2023
Dr Alia Al-Senussi	
Andrew Renton - Chair	
Edward Francis	appointed 12 May 2023
Francis Outred	resigned 7 December 2023
Mark Bell	
Mercedes Vilardell	
Oliver Evans	appointed 12 May 2023
Sophie Lachowsky	
Zain Mahmood	appointed 12 May 2023

Chief executive/day to day management

Director, Gabriela Salgado (took up position July 2022)

Gallery Manager, Scott Lawrimore (took up position February 2024)

Independent Examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

Lloyds Bank, 32 Oxford Street, London W1A 2LD.

Registered office and operation address

63 Penfold Street, London NW8 8PQ.

The Showroom Gallery Limited

(Limited by Guarantee)

Trustees' report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

Principal activity

The principal activity of the company continued to be that of advancing public education by the provision and maintenance of an art gallery for exhibition to the public of modern art.

Governance

The Showroom Gallery Limited is a registered charity and a company limited by guarantee. It is regulated by its Memorandum and Articles of Association.

The Trustees of the charitable company are responsible for its management and compliance. The organisational structure of the charity is open and transparent, with Trustees and staff communicating regularly. The Board of Trustees meets quarterly and holds one Annual General Meeting per year.

The Showroom periodically reviews its Board of Directors to ensure that the specialist skills required by the organisation are being addressed and provided by the Board. When necessary to meet the requirements of the organisation, a new Trustee would be recruited. New Trustees are given an induction to the gallery by the Chair of the Board, who briefs them on their legal obligations under charity law and the content of the Memorandum and Articles of Association.

The Showroom is core funded by Arts Council England as one of its National Portfolio Organisations and reports quarterly and annually on all financial, organisational and artistic matters.

The Board of Directors conducts an annual risk analysis to identify the major risks to which the charitable company is exposed.

Objectives and Activities for the Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The Showroom's objectives are as follows:

- To produce new artwork by artists, providing free access to UK and international practitioners. The gallery's innovative programme focuses on collaborative and process-driven approaches to the production of artwork, exhibitions, discussions and publications.
- Diversity is at the heart of the organisation's work.
- A commitment to supporting artists who have not previously had significant exposure in London.
- A commitment to the organisation's neighbourhood, the Church Street Ward, with an ongoing programme of collaborative projects where artists, designers and other creative practitioners are invited to work with community groups, organisations, schools and individuals from The

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Showroom's neighbourhood.

- To contribute meaningfully to the intellectual and artistic landscape in the UK and beyond.
- To collaborate with a broad network of like-minded organisations both in the UK and abroad.

Objectives set for the period of 2023/ 2024 included:

- To support the organisation's financial stability, diversifying funding and programming, and with the new Gallery Director in place, work closely with the Dynamism Board Sub-committee to develop and enact a robust fundraising strategy.
- To strengthen and develop The Showroom's reputation as a centre for contemporary art, and gain wider publicity for The Showroom's work.
- To demonstrate a continuing commitment to embedding diversity within the organisation.
- To continue to meet the needs of existing audiences, develop new audiences, and to monitor audience figures more closely.
- To continue to invest in The Showroom's locality through projects tailored to gaining collaboration with local individuals and groups.
- To continue to develop local, national and international partnerships.
- Improve governance with new Director recruitment and Board involvement.
- Monitor progress and risk in line with ACE investment principles and outcomes
- Invest in new local & national peer working groups & new environmental youth board, embedding structures for regular feedback & evaluation.
- New collaborations with artists, neighbours, researchers & students to co-learn from our past/present work informing decision-making & future ambitions.
- Review environmental policies within the organisation to ensure this priority is at our core.
- Ensure our building is more efficient & move EPC energy rating from D to C.
- Build programmes with artists and other experts to advance knowledge on environmental responsibility internally and externally.
- Invest in team training & development to secure multi-year core + programme funds & patrons for financial resilience.
- Develop a new website to enable ongoing digitisation of the archive & improve access & engagement with an expected launch of April 2024.
- Increase Board diversity through public recruitment process with a new artist & local representative redressing imbalances of representation due to socio-economic background.
- Further work on fair pay and access.

Achievements 2023-24

The recruitment process to fill the Gallery Manager (formerly known as “Managing Director” and/ or “Deputy Director”) position began in 2023 with Trustees working closely with the Director resulting in the successful appointment of Scott Lawrimore in February 2024. Lawrimore comes to The Showroom with over 25-years' experience in the cultural sector as an arts administrator, institutional director, educator, and curator. Thanks to full funding from the Paul Hamlyn Foundation, a new full-time Engagement Curator role was created, and recruitment began in March 2024, with the appointment set to begin in April or May 2024.

The Showroom Mural Commission

The Showroom Mural Commission is a unique project for artists to activate the building's emblematic facade. Adam Shield's mural commission—supported by the Abbey Harris Mural Fund—included an exhibition, *Amp Envelope*, which for the first time used the gallery space and outer building as a total installation, incorporating a cycle of public workshops. The mural, viewed by hundreds of thousands of passersby, came to an end in July 2023.

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The July 2023–July 2024 Mural Commission is a collaborative research, development, and production of a multilayered project by Melbourne-based artist Kay Abude. *Be Creative Remain Resilient* is devised and produced by The Showroom and the artist and a group of seven creative women from The Showroom neighbourhood. The project encompasses research, online workshops, on-site dialogue with the selected participants, sewing and screen-printing workshops, performance and photography. This project is supported by the Australia Council for the Arts, and Westminster City Council within their Culture and Community Grants Programme.

In early March 2024, The Showroom was granted £217,000 by The Paul Hamlyn Foundation to support the Mural Commission for the next three years, fund related programmes, and provide a full-time salary for an Engagement Curator, a new role in the organisation.

Exhibitions at The Showroom

17 April – 24 June 2023

Oliver Ressler—*Barricading the Ice Sheets*

An exhibition by artist Oliver Ressler in the context of his eponymous research focused on climate justice movements. *Barricading the Ice Sheets* at The Showroom investigates climate breakdown, climate justice and activist movements; and the relation of the latter to the arts. A public programme will accompany the exhibition, connecting with key London-based voices including those active in the climate movement; as well as with activist networks contributing to public demonstrations in the city over the duration of the exhibition, and with local constituents in The Showroom neighbourhood. The exhibition welcomed 456 visitors, and a major publication for the project was released Fall 2023.

Barricading the Ice Sheets was supported by the Austrian Science Fund (FWF: AR 526). The exhibition at The Showroom is supported by Phileas: The Austrian Office for Contemporary Art and BMKOES: The Austrian Ministry of the Arts, Culture, the Civil Service and Sport. The exhibition was a culmination of the Europe-wide tour between Camera Austria, Graz (AT), Museum of Contemporary Art Zagreb (HR), n.b.k. – Neuer Berliner Kunstverein, Berlin (DE), Tallinn Art Hall, Tallinn (EE), and The Showroom, London.

5 October 2023

40th Anniversary Gala

In 2023, The Showroom turned 40, and we planned a celebration. For four decades, The Showroom has embodied many values championed in the art world today, providing a free and accessible programme of quality exhibitions and public events. We are known for our commitment to producing meaningful engagement with members of our local community, proudly upholding the original values and intentions set for the institution from the outset. Equally, our programme benefits from our relations with international artists and partner organisations, additionally serving global audiences. The Showroom enjoys a reputation as a seedbed for experimental practices and for providing essential support to artists at all stages of their careers. Since 1983, our engaging, collaborative programme has challenged what art can be and do, contributing to the UK art landscape and resonating with real international impact. This celebration was an opportunity to gather, share and inspire. It was a platform to enable us to look forward and expand what we do, without compromise. The event welcomed art dignitaries such as The Showroom's first Director, David Thorpe; renowned artists such as Mona Hatoum, Jane and Louise Wilson, Rasheed Araeen, Amalia Pica, et al.; major gallerists Maureen Paley, Nicholas Logsdail (Lisson), Francois Chantala (Thomas Dane Gallery), Hwasun Barakat (Barakat Contemporary), Alex Sainsbury (Raven Row), et al.; alongside arts supporters, collectors, critics, historians, and past and present Trustees of The Showroom. Through ticket sales, donations and the art auction, the 40th Anniversary Gala raised £38,000 to support future Showroom programmes. .

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13 October 2023 - 13 January 2024

Marianne Keating: *An Ciúnas / The Silence*

As an immersive, three-channel film installation, the exhibition brought together complex intersecting narratives addressing overlooked aspects of Irish migration during Ireland's colonial rule by Britain, and their enduring legacies in the present. Building upon the breadth of Keating's research over the past decade, this new film traces multiple trajectories of migration from Ireland before and after the Great Famine of 1845-52. The work takes as a starting point the histories of the recruitment of Irish indentured labourers to work on plantations as a new labour force in post-abolition Jamaica. Whilst examining the resulting impact of the Irish diaspora in contemporary Jamaican politics, the film focuses in parallel on Irish migration to Britain due to successive eras of economic crisis; concentrating on the generations 'lost' since Irish Independence, and continuing to the recent exodus in the 2010s. Keating re-examines and documents these histories through Irish and Jamaican anti-colonial ties. The exhibition welcomed 650 visitors and received critical praise in such places as Frieze Magazine and Visual Arts Ireland.

The presentation of *An Ciúnas / The Silence* continued in Ireland with a tour throughout 2024-26, initiated and organised by SIRIUS, Cobh, County Cork; beginning at The Model, Sligo and including Galway Arts Centre, Galway; Rua Red, Dublin; Limerick City Gallery of Art; and Wexford Arts Centre.

An Ciúnas / The Silence was supported by The Arts Council of Ireland / An Chomhairle Ealaíon na hÉireann.

15 January – 24 April 2024

RESTORE

In this pivotal time of our 40th Anniversary, The Showroom took stock to reflect and strengthen our mission. We paused our exhibitions programme and operated online from the building during the first three months of the year to align with our programme vision called *RESTORE*. We believe that by building resilience and consolidating our efforts to maintain staff well-being we will set our deep roots in well-nurtured soil and reinforce the programme focus.

Inspired by Cameroonian philosopher Achille Mbembe's thinking, The Showroom's *RESTORE* programme will frame the philosopher's proposal for the future of life, culture, and freedom: repair, remember, reassemble, and reconstitute, in a series of projects to develop over the next two years. Our strategy is driven by our commitment to promote physical and mental well-being and to produce sustainable programming from physical implementation to conceptual resonance. Additionally, The Showroom will reinforce its commitment to embedding social engagement in its programmes by focusing on nurturing meaningful relationships in our neighbourhood and beyond. We also devoted the necessary time to launch our new website, which now hosts exciting activations of our archive, and we continued working with artists on future projects that will unfold over the next two years.

February 2024

Tetine: *Music for Breathing*

Musicians/artists Eliete Mejorado, Bruno Verner and cellist Yoko Afi from Brazilian experimental trio Tetine presented *Music For Breathing* at the Showroom – an audio-visual performance featuring their unusual blend of atmospheric electronica, mutant DIY chamber pop and spoken-word, based on their most recent albums *Music for Breathing* and *After the Future*, out on Slum Dunk Music in 2023. *Music For Breathing* was born as a respiratory, meditative, and improvisatory piece of DIY tropical-mutant-punk-funk chamber music written for cello, voice, piano, organ, electronics and video, responding to our planetary ecosphere in erosion, and to the disorientation experienced in relation to various polluted environments in political, social and philosophical transitions. The performance, which was an ode to Earth's ancestral future as the only possible future, was sold-out and attended by 100 ticket-holders.

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Offsite:

The Rotational Tanner Lane Wall for Great Western Developments (2021 - 26)

The Showroom's partnership with LACUNA to develop artwork on the rotational Tanner Lane Wall for Great Western Developments and Sellar who are developing the new Paddington Square scheme continued. Each year a selected artist will work with communities to deliver a temporary, year-long mural for the Tanner Lane Wall site. The first Tanner Lane wall commission is with Kathrin Böhm who worked with the community to consider the question 'Why do we care about art?'. The launch of this commission has now been programmed for 2024.

Publications

Kathrin Böhm: Art on the Scale of Life

On 2 May 2023 we celebrated the launch of Kathrin Böhm: Art on the Scale of Life; edited by Gerrie van Noord, Paul O'Neill and Mick Wilson, and realised through a collaboration between The Showroom, PUBLICS, Helsinki and the University of Gothenburg. Co-published with Sternberg Press, the book provides a comprehensive overview of Kathrin Böhm's multifaceted, deeply collaborative and durational practice. Combining visual and textual material, it offers an overview of Böhm's exceptional *modus operandi*.

Kathrin Böhm: Art on the Scale of Life brings together critical dialogue and reflection by internationally acclaimed contributors including: Dave Beech, Céline Condorelli, Elvira Dyangani Ose (The Showroom Director), Wapke Feenstra, Katherine Gibson, Joon-Lynn Goh, Lily Hall (The Showroom Curator), Yolande Zola Zoli van der Heide, Grace Ndiritu, Gerrie van Noord, Paul O'Neill, Doina Petrescu, Gregory Sholette and THEMM!, Kuba Szreder, Gavin Wade, Mick Wilson, Stephen Wright, and Franciska Zólyom.

Partnerships

Partnerships continue to play a key role in organisational development, both through opening up new opportunities for funding, as well as networks and knowledge.

Organisational partnerships are key to expanding the potential of our work, and we collaborate with a broad network of organisations both in the UK and abroad, including: MRes Art: Exhibition Studies at Central St Martins; Afterall, University of the Arts London (UAL); Goldsmiths; Mophradat 2020-2022; Common Practice (small scale London contemporary visual arts institutions partnership), Groundwork (partnership of peer organisations regionally Arts Catalyst, Sheffield; Primary, Nottingham; Newbridge Project, Newcastle) FRAME Finland; Finnish Cultural Institute and Tate Plus. The Showroom also continued or renewed partnerships with, Church Street Neighbourhood Forum, MEWSO: Middle Eastern Women and Society Organisation, The Feminist Library, Resonance FM, Church Street Maternity Champions, Imperial Health Trust, the Mosaic Community Trust, Penfold Community Hub, Funding for our programming diversified with successful partnerships with London Community Foundation, Westminster City, Australia Council for the Arts, The Arts Council of Ireland, Austrian Science Fund, Phileas: The Austrian Office for Contemporary Art, BMKOES: The Austrian Ministry of the Arts, Culture, the Civil Service and Sport, and a major three-year grant from Paul Hamlyn Foundation.

Financial review / 2023-2024

Income for the year was £266,023

- Incoming project grants/donations totalled £37,803 compared to £63,865 in 2022-2023.
- There was no development income this year as we are planning a major 40th anniversary fundraiser in October 2023.
- Core funding was £130,247, and donations totalled £49,420.
- Partnership funding £11,300.
- Other earned Income: hosted events and ticket sales totalled £1,306.

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Reserves policy

At the end of the financial year the unrestricted reserves available to carry forward were £143,823, of which £109,000 have been designated as a reserve fund, which includes £21,623 for dilapidations as required by the lease; £10,000 have been designated for special development.

The policy for the reserve fund is to maintain levels required to meet the cost of one exhibition, three months of running costs; the cost of reinstating the building on expiry of the lease is set at £35,000.

Future plans and activities in 2024/2025

The Showroom's programme will continue its unique approach of commissioning new projects that operate across the intersections of art, research and participation.

The Showroom's priorities for 2024-25 are as follows:

- To continue to produce collaborative programming at the intersections of art, research and participation, providing free public access to UK and international practitioners. The Showroom's innovative programme focuses on collaborative and process-driven approaches to the production of artwork, exhibitions, discussions and publications.
- A commitment to the organisation's neighbourhood, the Church Street Ward, with collaborative projects where artists and creative practitioners are invited to work with community groups, organisations, schools and individuals from The Showroom's neighbourhood.
- Programming with attention to diversity; building diverse local audiences through a collaborative community ethos across various aspects of our curatorial programme; increasing diversity at board level and within the staff.
- Set new environmental standards for programmes, and also create better working conditions in the gallery, improving the EPC rating of the building.
- To continue to work with Trustees to embed the investment principles and outcomes of Let's Create in the Showroom's strategy and activities.
- Improving digital communications, including the updating and increase of content on The Showroom's website and social media platforms. Facilitating online programming when possible.
- Increase Board diversity through public recruitment processes with a new artist & local representative redressing imbalances of representation due to socio-economic background.
- Further work on fair pay and equal access.
- Invest in team training & development to secure multi-year core + programme funds & patrons for financial resilience

Our future programme for 2024 – 2025 will include:

When Water Embraces Empty Space by Tuan Andrew Nguyễn

23 January - 5 April 2025

When Water Embraces Empty Space is a new film-based project by Vietnamese American artist Tuấn Andrew Nguyễn, the artist's first solo exhibition in London. Nguyễn's practice explores how storytelling can promote healing, working with communities from different regions of the world that suffer from colonial trauma as a consequence of land and culture loss, wars and displacement.

The films in the exhibition focus on the Luf Boat, an exquisitely hand-carved fifteen-metre-long, wooden outrigger sailboat, from the island of Luf in Papua New Guinea. The boat's provenance has been the subject of much debate in recent years. Taken from the island's inhabitants following a genocidal attack and brought to Berlin by German traders in 1903, the Luf Boat now resides in the ethnological collection of the Humboldt Forum. With the loss of the last boat of its type and the craftsmanship preserved within it, the islanders also

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lost the knowledge of how to build these large vessels.

Working with the descendants of the Luf Boat's original builders, Nguyễn seeks to fulfil their expressed wish to reconnect with the boat and mourn their community's loss, by proposing a novel approach to restitution and reparation enacted through knowledge-sharing.

Exhibition to be realised in partnership with Edith Russ Haus of Media Art, Oldenburg, DE and agYU Gallery York University, Toronto, CA.

Oceanic Visions /Te Moana Kite

April - June 2025

Premiering in London, we will present the work Hyena Lullaby(2020) by Artes Mundi 10 Prize winner Taloi Havini (born Bougainville, Nakas/Hakö people, based in Australia) and Michael Toisuta (Indonesian-Australian) exploring the underwater phenomenon of coral decline and self-regeneration through mass nocturnal spawnings, that the Nakas people call Hyena.

Havini and Toisuta's film is presented alongside the digital interactive Digital Ocean project by the Mana Moana collective led by Rachael Rakena (Ngāi Tahu, Ngā Puhi, Ngāti Pākehā), Mike Bridgman (Tonga, Ngāti Pākehā) and Dr Karlo Mila (Tongan / Pākehā) encompassing a chorus of Pacific artists, poets and community leaders expressing the importance of preserving the Ocean's well-being, and interventions by London-based In*ter*is*land Collective.

The Pacific-centered season includes a programme of historical and contemporary films by pioneering female filmmakers in the Pacific, drawing from Barry Barclay's term 'Fourth Cinema', a classification in which he encompassed all means of Indigenous Cinema, made by Indigenous people, for Indigenous people.

The Showroom Annual Mural Commission 2025

September 2025 - September 2026

For her mural commission, London-based artist Mandy El-Sayegh presents a site-specific installation with layered sound and material, exploring the circulation of language, codes and images.

Mandy El-Sayegh is an artist whose practice is rooted in assemblage. Executed in a wide range of media—including densely layered paintings, sculpture, and installation, as well as performance, sound, and video—her works investigate the formation and break-down of systems of order, be they bodily, linguistic, or political.

Recent presentations of her work include Otra Orilla / Another Shore, The Gateway Exhibition, Abu Dhabi (2024-25); Art Basel Parours, Basel (2024); Overbeck-Gesellschaft – Kunstverein Lübeck (2023); MOVE 2022: Culture club—Corps collectifs at Centre Pompidou, Paris (2022); the Biennale Matter of Art, Prague, (2022); and the traveling exhibition British Art Show 9 (2021–22). Her monograph The Makeshift Body was published in 2023 by Black Dog Press. El-Sayegh's work is in public and private collections, including LACMA, Los Angeles; Tate, London; and Sharjah Art Foundation, Sharjah.

Mikhail Karikis: Acoustics of resistance series - Songs for the Storm to Come, 2024 —

June - August 2025

A sound and film production reflecting on climate anxiety and the sonic memory of nature explored across generations, with the participation of musicians/composers and a school children's choir. The exhibition 'Songs for the Storm to Come' encompasses years of research by the artist on the socio political effects of climate change.

The exhibition includes the homonymous film realised for HOME, Manchester featuring the SHE cooperative

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choir for women and non-binary people. The members of the choir are seen displaying maps sourced from climate modelling data, showing Britain's transformed geography for 2050 as a result of rising sea levels. They reflect on the radical social and political changes required, and call for the power to bring us together to form communities in the face of these changes. The group imagine and articulate possible alternatives following the 'deep listening' workshop methods of queer composer Pauline Oliveros, guided by Karikis. They also reflect on the book Ideas to Postpone the End of the World by Brazilian indigenous leader and philosopher Ailton Krenak, and read extracts from the text The Universal Right to Breathe by Cameroonian political thinker, Achille Mbembe. The exhibition will present the outcomes of performative activations resulting from cross generational dialogues with youth groups and adults.

This project is funded, in part, by The Westminster Foundation Grosvenor Greener Futures, John Lyon's Charity, and Paul Hamlyn Foundation.

Sojung Jun

September - Dec 2025

A newly commissioned film-based installation by Korean artist Sojung Jun's first solo exhibition in a UK institution. The project represents a continuation of a series of films presented at MMCA (The Museum of Modern and Contemporary Art Korea) in 2023, marking a significant development in Jun's interest in time, speed, and mobility, tracing the journey of making music with performers who have travelled to distant places in search of sound. The project will be developed from encounters with Church Street Ward community groups.

This project is funded, in part, by the Korean Art Council.

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 20 December 2024 and signed on its behalf by



Andrew Renton
Chair of the Board of Trustees

Independent Examiner's Report to the Trustees of The Showroom Gallery Limited

I report on the accounts of the charity for the year ended 31 March 2024, which are set out on pages 11 to 25.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company 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 needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to an 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;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

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 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 section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 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.

Richard Nelson

**Richard Nelson FCCA
Breckman & Company Ltd
Chartered Certified Accountants**

49 South Molton Street
London W1K 5LH

20 December 2024

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**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
Income and endowments from:	2						
Donations and legacies - page 12		179,667		179,667	131,174	-	131,174
Charitable activities:							
Gallery Income - page 12		46,440	37,803	84,243	97,896	63,865	161,761
Investments		2,113	-	2,113	512	-	512
Total		<u>228,220</u>	<u>37,803</u>	<u>266,023</u>	<u>229,582</u>	<u>63,865</u>	<u>293,447</u>
Expenditure on:							
Charitable activities:							
Gallery costs - page 13		307,093	35,561	342,654	303,339	69,492	372,831
Total		<u>307,093</u>	<u>35,561</u>	<u>342,654</u>	<u>303,339</u>	<u>69,492</u>	<u>372,831</u>
Net income / (expenditure)	3	(78,873)	2,242	(76,631)	(73,757)	(5,627)	(79,384)
Reconciliation of funds:							
Total funds brought forward		<u>222,696</u>	<u>12,373</u>	<u>235,069</u>	<u>296,453</u>	<u>18,000</u>	<u>314,453</u>
Total funds carried forward	13, 14	<u><u>143,823</u></u>	<u><u>14,615</u></u>	<u><u>158,438</u></u>	<u><u>222,696</u></u>	<u><u>12,373</u></u>	<u><u>235,069</u></u>

The notes on pages 16 to 25 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

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Year ended 31 March 2024

	2024 £	2023 £
Income from donations and legacies		
Grants		
Arts Council England (ACE) - NPO	130,247	130,247
Donations		
Donations	48,670	177
Donations in kind	750	750
	<u>179,667</u>	<u>131,174</u>
Income from charitable activities		
Gallery income		
Directors' Circle	-	3,000
Gallery hire	-	200
Galleries Circle	-	1,500
Patrons/founding Patrons	10,000	11,000
Benefactors	7,000	5,000
Corporate supporters	-	5,000
Friends/members/associates	-	300
Services/reimbursed expenditure	531	-
Paid admission/publication sales/fees	1,306	1,276
Fees for exhibition making	11,300	50,000
Other income	16,303	35
Insurance proceeds	-	20,585
	<u>46,440</u>	<u>97,896</u>
Project specific funding		
Grants/Donations		
Westminster City Council	10,000	-
The Abbey Harris Mural Fund	-	3,000
Heritage Lottery Fund	-	7,880
Mondriaan Fund	-	11,571
The Embassy of the Kingdom of the Netherlands	-	8,548
Finnish Institute in the UK and Ireland	-	22,139
FRAME Contemporary Art Finland	-	10,727
Westminster Foundation	10,000	-
The London Community Foundation	15,000	-
Australia Council via Kay Abude	2,803	-
	<u>37,803</u>	<u>63,865</u>

The Showroom Gallery Limited**(Limited by Guarantee)****Year ended 31 March 2024**

	2024	2023
	£	£
Expenditure on charitable activities		
Gallery costs		
Opening stock	5,523	6,057
Salaries - core staff	121,964	129,755
Salaries - gallery assistants/invigilators	10,841	11,922
Social security costs	7,367	8,803
Staff pension scheme costs	2,890	2,542
Artists' fees and other honoraria	13,973	32,177
Management/artists/other travel expenses	4,336	9,796
Sundry project costs	2,549	2,441
Installation/production costs	30,840	25,378
Labour/technical assistants and support	14,098	26,784
Hire of equipment	1,728	-
Publicity/advertising	600	1,201
Hospitality/opening costs	1,280	1,268
Other gallery/invigilation support	-	1,780
	<u>217,989</u>	<u>259,904</u>
Closing Stock	(5,070)	(5,523)
	<u>212,919</u>	<u>254,381</u>
Support costs - page 14	117,649	102,591
Governance costs - page 14	12,086	15,859
	<u><u>342,654</u></u>	<u><u>372,831</u></u>

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Year ended 31 March 2024

	2024		2023	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent	62,000		52,900	
Rates	3,125		3,379	
Light/heat/water	7,497		5,340	
Telephone/email/web/alarm	2,642		2,259	
Insurance	2,617		2,243	
Insurance in kind	750		750	
Repairs/renewals/maintenance/security	8,648		3,726	
IT/website/software/equipment expenses	2,091		10,428	
Cleaning/refuse	5,758		4,497	
Depreciation of website	350		523	
Depreciation of fixtures/fittings/equipment	2,695		2,727	
		98,173		88,772
Administration costs				
Travel/transport	362		964	
Printing/postage/stationery/storage	531		980	
Fundraising costs	12,290		-	
Marketing/advertising	2,009		2,741	
Subscriptions/magazines	600		795	
Sundries	753		1,629	
		16,545		7,109
Professional/financial				
Consultancy fees	2,574		6,125	
Bank charges	167		124	
Deficit on exchange	190		461	
		2,931		6,710
		117,649		102,591
Governance costs				
Legal/professional	1,251		5,623	
Accountancy fees	4,500		4,300	
Bookkeeping	6,335		5,936	
		12,086		15,859
		129,735		118,450

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Balance Sheet 31 March 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		16,554		11,841
Current assets					
Stocks	9	5,070		5,523	
Debtors	10	16,244		36,527	
Cash at bank and in hand		143,315		227,911	
		<u>164,629</u>		<u>269,961</u>	
Liabilities					
Creditors: amounts falling due within one year	11	(22,745)		(46,733)	
Net current assets			141,884		223,228
Total assets less current liabilities			<u>158,438</u>		<u>235,069</u>
The funds of the charity:					
General fund			10,958		13,537
Designated funds			132,865		209,159
Unrestricted funds	13		143,823		222,696
Restricted income funds	14		14,615		12,373
Total charity funds			<u>158,438</u>		<u>235,069</u>

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 20 December 2024 and signed on its behalf by



**Andrew Renton - Chair
Trustee**

The notes on pages 16 to 25 form an integral part of these financial statements.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2024

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) 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 2019) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity 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).

1.2. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Gallery income is included in incoming resources in the period in which the relevant activity takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2024

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.3. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Charitable activities

Gallery costs - costs incurred in running the gallery.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to gallery costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.4. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.5. Leasing

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2024

1.6. Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7. Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Short leasehold properties	-	Straight line over the life of the lease
Website	-	33% on reducing balance
Fixtures/fittings/equipment	-	25% on reducing balance

1.8. Stock

Stock is valued at the lower of cost and net realisable value.

1.9. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.10. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.13. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

The Showroom Gallery Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2024**

1.14. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated at the date of the transactions. All gains and losses on exchange are written off in the Income and Expenditure account.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity. The proportion of incoming resources derived from outside the UK amounted to 12% (2022 - 30%).

3. Net income/(expenditure) for the year is stated after charging:	2024 £	2023 £
Depreciation of tangible fixed assets	3,045	3,250
Deficit on foreign exchange	190	461
Independent Examiners' remuneration		
- independent examination	3,300	3,300
- other services	200	200
	<u> </u>	<u> </u>

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2023 - £ nil).

No expenditure was reimbursed to trustees during the year (2023 - £ nil).

The Showroom Gallery Limited
(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2024

5.	Staff costs and numbers	2024	2023
		£	£
	Staff costs		
	Salaries and wages	132,805	141,677
	Social security costs	7,367	8,803
	Pension costs	2,890	2,542
		<u>143,062</u>	<u>153,022</u>

No employee earned £60,000 or more during the year (2023 - nil).

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits of the key management personnel of the charity were £55,401 (2023: £71,169).

Staff numbers

The average numbers of full-time equivalent employees (including casual and part time staff) during the year was made up as follows:

	2024	2023
	Number	Number
Core staff	4	4
Gallery assistants	1	1
	<u>5</u>	<u>5</u>

6. **Pension costs**

The company operates a defined contribution pension scheme in respect of its employee. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £2,890 (2023 - £2,542).

7. **Corporation Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

The Showroom Gallery Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2024**

8. Fixed assets - tangible assets	Short leasehold property £	Website £	Fixtures/ fittings/ equipment £	Total £
Cost				
1 April 2023	130,791	15,061	35,472	181,324
Additions	-	7,758	-	7,758
31 March 2024	130,791	22,819	35,472	189,082
Depreciation				
1 April 2023	130,791	14,000	24,692	169,483
Charge for year	-	350	2,695	3,045
31 March 2024	130,791	14,350	27,387	172,528
Net book values				
31 March 2024	-	8,469	8,085	16,554
31 March 2023	-	1,061	10,780	11,841

9. Stocks	2024 £	2023 £
Stocks	5,070	5,523

10. Debtors	2024 £	2023 £
Other debtors	531	-
Prepayments/accrued income	15,713	36,527
	16,244	36,527

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements

for the year ended 31 March 2024

11.	Creditors: amounts falling due within one year	2024 £	2023 £
	Trade creditors	19,445	19,714
	Other creditors	-	4,749
	Accruals	3,300	22,270
		<u>22,745</u>	<u>46,733</u>

12. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2024 there were 8 members.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2024

13. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	13,537	220,462	(257,140)	49,391	26,250
Designated funds:					
Fixed assets/stocks	17,717	7,758	(3,852)	-	21,623
Reserve fund	109,000	-	-	-	109,000
Special Development	35,000	-	-	(25,000)	10,000
Property Fund	24,391	-	-	(24,391)	-
Tanner Lane	23,051	-	(23,051)	-	-
	<u>222,696</u>	<u>228,220</u>	<u>(284,043)</u>	<u>-</u>	<u>166,873</u>

Fixed assets/stocks

Funds invested in fixed assets and stock, predominately the refurbishment of the rented gallery space. It is assumed that the fixed asset fund will be written down to zero over the time of the lease. Liquidation value of the fixed asset fund is assumed to be zero as well.

Reserve fund

The reserves fund contains an equity reserve of £74,000 equal to a minimum of three months of operating costs in cash to ensure ongoing concern. It also contains the sum required to make redundancy payments to staff who have worked here for more than two years. Furthermore, it includes a reinstatement reserve of £35,000 for the amendments made to the rented gallery space as required by the landlord. These funds are not available for operations.

Special Development

£25,000 of the special development fund was spent in the year on the 40th anniversary fundraiser, and other programme activity. £10,000 will be carried forward as designated for special development purposes, including building improvements, increase in staffing capacity and/or the underwriting of the programme.

Property Fund

Funds were used to cover final costs related to the renewal of The Showroom lease and the balance was returned to unrestricted.

Tanner Lane

To date, Great Western Developments has paid two-thirds (2/3) of the overall project contract, and The Showroom has spent the majority prior and in fiscal year 2023/24. £8,500 should be carried into fiscal year 2024/25 for Long Distance Press (LDP). The Showroom expects the last one-third (1/3)-£50,000-to be paid in March 2025, with expenses for that project occurring in fiscal years 2025/26 and 2026/27.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2024

14. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
Website	12,373	-	(7,758)	4,615
Westminster Foundation	-	10,000	-	10,000
40th Anniversary programme	-	15,000	(15,000)	-
Kay Abude	-	12,803	(12,803)	-
	12,373	37,803	(35,561)	14,615
	12,373	37,803	(35,561)	14,615

Website

£18,000 funding from Postcode Lottery Trust was granted for the development of a new website which should have been completed by July 2022, but delays led to the website being launched in May 2024. £13,386 was spent on the project in 2023/24; £4,614 was carried over to 2024/25, of which £3,000 was spent August 2024.

Westminster Foundation

Funding of £20,000 to be paid out over two years was awarded to support an Assistant Curator, Communications and Engagement post, which will enable us to deliver our annual programmes for marginalised children and young people in Church Ward, Westminster, one of London's most deprived areas. The first tranche of £10,000 was spent in 2023/24 on Tanner Lane workshops with Long Distance Press, Oliver Ressler Barricading the Ice Sheets workshops and exhibition, and recruiting for the Engagement Curator position. The second tranche of £10,000 will be received in 2024 for projects to be realised throughout 2025.

40th Anniversary programme

The £15,000 Cockayne Grants for the Arts through the London Community Foundation was for "40th Anniversary" activities-Oliver Ressler exhibition, Kay Abude Mural Commission, and Marianne Keating exhibition-and all monies were spent before 3/31/24.

Kay Abude

£12,802 income (£10K from Westminster City Council, £2,802 from Australia Council (via Kay Abude), all spent prior to 3/31/24 to realise the 2023/24 Mural Commission.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2024

15. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2024 are represented by:				
Tangible fixed assets	16,554	-	-	16,554
Net current assets	(5,596)	132,865	14,615	141,884
	<u>10,958</u>	<u>132,865</u>	<u>14,615</u>	<u>158,438</u>

16. Financial commitments

At 31 March 2024 the company had total future commitments under non-cancellable operating leases as follows:

	2024 £	2023 £
Due date:		
Within one year	62,000	62,000
Between one and five years	248,000	310,000
	<u>310,000</u>	<u>372,000</u>

17. Related party transactions

Mercedes Vilardell, a trustee, donated £5,000 on 25 May 2023.

Mercedes Vilardell, a trustee, donated £2,000 on 10 July 2023.

Samallie Kiyangi, a trustee, donated £2,000 for 40th Anniversary Dinner on 20 September 2023.

Alan Higgs, a trustee, donated towards the Purchase of wine for fundraiser on 20 Oct 2023 for £84.

THE SHOWROOM GALLERY LTD.

England & Wales - Charity number 1055262

Accounts

Company number 3194071
Charity number 1055262

The Showroom Gallery Limited
(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2023

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

The Showroom Gallery Limited
(Limited by Guarantee)

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The Showroom Gallery Limited

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England and Wales, company number 3194071 incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1055262.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees throughout the year and since the year end, were :

Alan Higgs	appointed 12 May 2023
Dr Alia Al-Senussi	
Andrew Renton - Chair	
Edward Francis	appointed 12 May 2023
Francis Outred	resigned 7 December 2023
Mark Bell	
Mercedes Vilardell	
Neil Casey	resigned 6 December 2022
Oliver Evans	appointed 12 May 2023
Roland Fejfar	resigned 21 November 2022
Samallie Kiyingi	resigned 7 December 2023
Sophie Da Gama Campos	resigned 7 December 2023
Sophie Lachowsky	
Zain Mahmood	appointed 12 May 2023

Chief executive/day to day management

Director, Gabriela Salgado (took up position July 2022)
Managing Director, Seema Manchanda (until March 2023)

Independent Examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

Lloyds Bank, 32 Oxford Street, London W1A 2LD.

Registered office and operation address

63 Penfold Street, London NW8 8PQ.

The Showroom Gallery Limited

(Limited by Guarantee)

Trustees' report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

Principal activity

The principal activity of the company continued to be that of advancing public education by the provision and maintenance of an art gallery for exhibition to the public of modern art.

Governance

The Showroom Gallery Limited is a registered charity and a company limited by guarantee. It is regulated by its Memorandum and Articles of Association.

The Trustees of the charitable company are responsible for its management and compliance. The organisational structure of the charity is open and transparent, with Trustees and staff communicating regularly. The Board of Trustees meets quarterly and holds one Annual General Meeting per year.

The Showroom periodically reviews its Board of Directors to ensure that the specialist skills required by the organisation are being addressed and provided by the Board. When necessary to meet the requirements of the organisation, a new Trustee would be recruited. New Trustees are given an induction to the gallery by the Chair of the Board, who briefs them on their legal obligations under charity law and the content of the Memorandum and Articles of Association.

The Showroom is core funded by Arts Council England as one of its National Portfolio Organisations and reports quarterly and annually on all financial, organisational and artistic matters.

The Board of Directors conducts an annual risk analysis to identify the major risks to which the charitable company is exposed.

Objectives and Activities for the Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The Showroom's objectives are as follows:

- To produce new artwork by artists, providing free access to UK and international practitioners. The gallery's innovative programme focuses on collaborative and process-driven approaches to the production of artwork, exhibitions, discussions and publications.
- Diversity is at the heart of the organisation's work.
- A commitment to supporting artists who have not previously had significant exposure in London.
- A commitment to the organisation's neighbourhood, the Church Street Ward, with an ongoing programme of collaborative projects where artists, designers and other creative practitioners are invited to work with community groups, organisations, schools and individuals from The Showroom's neighbourhood.

The Showroom Gallery Limited

(Limited by Guarantee)

Trustees' report

- To contribute meaningfully to the intellectual and artistic landscape in the UK and beyond.
- To collaborate with a broad network of like-minded organisations both in the UK and abroad.

Objectives set for the period of 2022/ 2023 included:

- To support the organisation's financial stability, diversifying funding and programming.
- To strengthen and develop The Showroom's reputation as a centre for contemporary art and gain wider publicity for The Showroom's work.
- To demonstrate a continuing commitment to embedding diversity within the organisation.
- To continue to meet the needs of existing audiences, develop new audiences, and to monitor audience figures more closely.
- To continue to invest in The Showroom's locality through projects tailored to gaining collaboration with local individuals and groups.
- To continue to develop local, national and international partnerships.
- Improve governance with new Director recruitment and Board involvement.
- Monitor progress and risk in line with ACE investment principles and outcomes.

Achievements 2022-23

The recruitment process to fill the Director role began in 2022 with Trustees working with staff, in a process of organisational review, which included a Governance review and Stakeholder Analysis process to assess appropriate leadership for The Showroom at a significant moment of change towards the next phase of its history. The recruitment process, which was held at the start of the 2022/23 financial year was successful and Gabriela Salgado was appointed Director and took up her position in July 2022. The Director's proposed vision, under the title 'Restore' will encompass exhibitions, public programmes, screenings, workshops and publications. The programme's remit is to continue being locally rooted, nationally relevant, and internationally connected.

The Showroom Mural Commission

The Showroom Mural Commission is a unique project for artists to activate the building's emblematic facade. Simnikiwe Buhlungu's mural commission came to an end in June 2022 using text, textile and interactive sound installations to communicate ideas of gathering through a call and response with local communities.

This was followed by a mural by Adam Shield (20 July 2022 - 9 July 2023) supported by the Abbey Harris Mural Fund, in addition to his exhibition *Amp Envelope*, which for the first time used the gallery space and outer building as a total installation, incorporating a cycle of public workshops.

Exhibitions at The Showroom

***Amp Envelope* by Adam Shield (20 July - 17 September 2022)** extended from The Showroom facade to the interior walls and surfaces of the exhibition space; incorporating entry points for public and collaborative processes of production which unfolded over the exhibition months. A series of hanging textile banners demarcated the thresholds and a publication production zone

for workshops housed a Risograph printer, ink-drums, photocopier and scanner as an in-situ print studio for public use. The grid, a recurring motif for Shield, wove in and out of the various spaces and timeframes of the show, creating a pattern of energies and tempos; a rhythmic network within which the distinct yet interconnected elements of the exhibition were situated.

As a site and generator for critical reflection and creative exchange, the space was equipped with tables and work-spaces for workshop contributors, storage for print materials and a display structure for a selection of handmade zines and publications produced by Long Distance Press.

The Showroom Gallery Limited

(Limited by Guarantee)

Trustees' report

A series of free creative drawing and print-making workshops ran throughout July-September 2022; the outcomes from which were selected, assembled and blown up to be installed as blue-back posters on the building's facade.

***We No Longer Prefer Mountains* by Inas Halabi (26 October - 17 December 2022)**

This was the first solo exhibition in the UK by Inas Halabi and was a major new installation in which she reflected upon the particular political and social condition of the Druze community living in occupied Palestine, taking individual and personal stories as a point of departure. The film, *We No Longer Prefer Mountains*, began with an ascent of Mount Carmel upon which the Druze towns of Dalyet el Carmel and Isfiya are located, drawing the viewer into a world of geographic isolation and a locale shaped by coercion and control. Living mostly in mountainous areas in Lebanon, Syria, Jordan and Palestine/Israel, as well as in diaspora globally, the Druze maintain close-knit social and religious ties as a minority within and across national borders.

Weaving together intimate engagements with members of the community in shared domestic spaces and outdoor environments, the exhibition explored how the inner politics of the Palestinian Druze have been reshaped as a result of the establishment of Israel in 1948; whilst opening up possibilities for imagining alternative futures. *We No Longer Prefer Mountains* carried forward Halabi's long-term and ongoing research into how historical and national narratives are constructed; and the impacts that overlooked and suppressed histories have on contemporary life.

***Editorial Tables: Reciprocal Hospitalities* (25 January - 18 March 2023)**

Editorial Tables was an exhibition and public programme bringing together the publishing practices of Ruth Beale, Sezgin Boynik (Rab-Rab Press), Minna Haukka & Kristin Luke (The Mobile Feminist Library), Minna Henriksson, Rose Nordin, and Elham Rahmati & Vidha Saumya (NO NIIN magazine).

Editorial Tables celebrated the production and dissemination of knowledge through the act of independent, experimental and artist-led publishing, with a focus on intersecting feminist and decolonial perspectives. The project involved a range of publishing, archiving, print and distribution practices by artists, curators and art workers; bringing these into relation and dialogue in the lead-up to the realisation of the exhibition at The Showroom. There were opportunities to connect, correspond and collaborate during the public programme and over the eight-week duration of the show. Events included *The Hundred Club at The Showroom - make a newspaper in a day* A free family workshop for 6-12 year olds and their siblings, parents and carers, Zine-making and riso printing sessions, lino-cut workshops and reading groups.

This was a collaborative project between The Showroom and Frame Contemporary Art Finland, building upon a long-term process of curatorial exchange following the inaugural Gathering for Rehearsing Hospitalities 2019, convened by Frame in Helsinki, Finland; and leading to the establishment of a new partnership with the Finnish Institute in the UK and Ireland. The exhibition and public programme are co-curated by Lily Hall at The Showroom and Yvonne Billimore & Jussi Koitela at Frame. The collaboration formed part of the core exhibition and public programme at

The Showroom in 2023; Rehearsing Hospitalities, Frame Contemporary Art Finland's public programme for 2019–2023; and Together Again, a programme by the Finnish Academic and Cultural Institutes, towards which artist Minna Henriksson with The Showroom curator Lily Hall further contributed in 2023.

Offsite:

The Rotational Tanner Lane Wall for Great Western Developments (2021 - 26)

The Showroom's partnership with LACUNA to develop artwork on the rotational Tanner Lane Wall for Great Western Developments and Sellar who are developing the new Paddington Square scheme continued. Each year a selected artist will work with communities to deliver a temporary, year-long mural for the Tanner Lane

The Showroom Gallery Limited

(Limited by Guarantee)

Trustees' report

Wall site. The first Tanner Lane wall commission is with Kathrin Böhm who worked with the community to consider the question '*Why do we care about art?*'. The launch of this commission has now been programmed for 2024.

The Showroom at Cromwell Place (11-16 October 2022)

The Showroom presented works by Adam Shield: *Resonance State, 2022* and Navine G. Dossos: *TINA I-XXX, 2020* at Cromwell Place, a membership and temporary exhibition organisation in South West London. The display took place during Frieze week and included a selection of the works commissioned by The Showroom for the exhibition *Amp Envelope*, Shield's first solo show in London, which ran at The Showroom from 19 July to 17 September 2022. Navine G. Dossos' series of gouaches, made using a set of unique stencils, were originally created by the artist for the production of her solo exhibition *There Is No Alternative* at The Showroom in 2019.

Partnerships

Partnerships continue to play a key role in organisational development, both through opening up new opportunities for funding, as well as networks and knowledge.

Organisational partnerships are key to expanding the potential of our work, and we collaborate with a broad network of organisations both in the UK and abroad, including: MRes Art: Exhibition Studies at Central St Martins; Afterall, University of the Arts London (UAL); Goldsmiths; Mophradat 2020-2022; Common Practice (small scale London contemporary visual arts institutions partnership), Groundwork (partnership of peer organisations regionally Arts Catalyst, Sheffield; Primary, Nottingham; Newbridge Project, Newcastle) FRAME Finland; Finnish Cultural Institute and Tate Plus. The Showroom also continued or renewed partnerships with, Church Street Neighbourhood Forum, MEWSO: Middle Eastern Women and Society Organisation, The Feminist Library and Resonance FM.

Financial review / 2022-2023

Income for the year was £293,447.

- Incoming project grants/donations totalled £63,865 compared to £27,161 in 2021-2022.
- There was no development income this year as we are planning a major 40th anniversary fundraiser in October 2023.
- Core funding was £130,247, core donations £927, and supporters' donations £25,800.
- Partnership funding £50,000.
- Insurance claim for lost income during covid £20,585.
- Other earned Income: gallery hire, hosted events and ticket sales totalled £1,511.
- Bank interest £512.

Reserves policy

At the end of the financial year the unrestricted reserves available to carry forward were £222,696,

of which £109,000 have been designated as a reserve fund, which includes £35,000 for dilapidations as required by the lease; £35,000 have been designated for special development; £24,391 in a property fund towards lease negotiation/moving costs, and £23,051 of designated project funds.

The policy for the reserve fund is to maintain levels required to meet the cost of one exhibition, three months of running costs; the cost of reinstating the building on expiry of the lease is set at £35,000.

The Showroom Gallery Limited

(Limited by Guarantee)

Trustees' report

Future plans and activities in 2023/2024

The Showroom's programme will continue its unique approach of commissioning new projects that operate across the intersections of art, research and participation.

The Showroom's priorities for 2023-24 are as follows:

- To continue to produce collaborative programming at the intersections of art, research and participation, providing free public access to UK and international practitioners. The Showroom's innovative programme focuses on collaborative and process-driven approaches to the production of artwork, exhibitions, discussions and publications.
- A commitment to the organisation's neighbourhood, the Church Street Ward, with collaborative projects where artists and creative practitioners are invited to work with community groups, organisations, schools and individuals from The Showroom's neighbourhood.
- Programming with attention to diversity; building diverse local audiences through a collaborative community ethos across various aspects of our curatorial programme; increasing diversity at board level and within the staff.
- To develop a new website for The Showroom to replace and improve the existing website.
- Set new environmental standards and also create better working conditions in the gallery, improving the EPC rating of the building.
- To continue to work with Trustees to embed the investment principles and outcomes of Let's Create in the Showroom's strategy and activities.
- Improving digital communications, including the updating and increase of content on The Showroom's website and social media platforms. Facilitating online programming when possible.
- 40th anniversary fundraiser - To grow the organisation's financial stability, diversifying funding and programming that allows new streams of income to be identified.

Our future programme for 2023 – 2024 will include:

Oliver Ressler: *Barricading the Ice Sheets* 19 April-24 June 2023

An exhibition by artist Oliver Ressler in the context of his eponymous research focused on climate justice movements. *Barricading the Ice Sheets* at The Showroom investigates climate breakdown, climate justice and activist movements; and the relation of the latter to the arts. A public programme will accompany the exhibition, connecting with key London-based voices including those active in the climate movement; as well as with activist networks contributing to public demonstrations in the city over the duration of the exhibition, and with local constituents in The Showroom neighbourhood.

Barricading the Ice Sheets is a research endeavour by Oliver Ressler, supported by the Austrian Science Fund (FWF: AR 526) and Camera Austria, Graz, the research institution where the first exhibition of the cycle was presented (4 September – 21 November 2021). The exhibition at The Showroom is supported by Phileas: The Austrian Office for Contemporary Art and BMKÖES: The Austrian Ministry of the Arts, Culture, the Civil Service and Sport.

Further configurations of the research have taken place as exhibitions at the Museum of Contemporary Art Zagreb, Croatia (30 November 2021 – 6 February 2022), Neuer Berliner Kunstverein (n.b.k.), Berlin, Germany (4 June – 31 July 2022), Tallinn Art Hall, Tallinn, Estonia (27 August – 6 November 2022), LABoral Centro de Arte y Creación Industrial, Gijón, Spain, (28 January – 9 September 2023) and finally The Showroom, London, UK (18 April – 24 June 2023).

The Showroom Gallery Limited

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Trustees' report

Mural Commission (July 2023-24): *Be Creative Remain Resilient* will be artist Kay Abude's first presentation in the UK and the fourth annual Showroom Mural Commission. The commission is a unique project for artists to activate the building's emblematic facade, and is indicative of The Showroom's long-standing commitment to engaging community groups and individuals in our neighbourhood and beyond to work in collaboration with contemporary artists. *Be Creative Remain Resilient* will encompass a process of research, development and production by Kay in collaboration with a group of eight women with connections to The Showroom neighbourhood and further afield in London, opening up a broad inquiry into the nature of work and labour, exploring the politics of making, the economics associated with artistic practice, and the difficulties and precarities associated with creative careers, specifically among migrant communities.

Together Again Festival, London & Helsinki (Jan-March 2023; September 2023)

The Showroom's curator Lily Hall continues the partnerships, dialogue and exchange which began at The Showroom in 2022 with *Editorial Tables: Reciprocal Hospitalities* and will visit Helsinki to deliver the project with artist Minna Henriksson. *Together Again* takes place throughout 2023 and culminates in a one-day festival held in Helsinki Central Library Oodi, Finland on 8 September 2023. This is expansive art project fostering gatherings, workshops, intercultural dialogues and socially engaged art, organised by the Finnish Cultural and Academic Institutes across the world in partnership with The Showroom, Bienal '23 Fotografia do Porto and the Vera List Center for Art and Politics, New York. *Together Again* presents six community-based works to audiences in Amsterdam, Helsinki, London, Madrid, New York, Oslo, Paris, and Porto, as well as online.

A Kiila Feminist Archive 'Reading Circle' will be held on Sunday 3 September at Oodi Central Library, Helsinki with a gathering of peers who share a focus in their work across literary studies, literature and/or visual art practice; each deeply embedded in the intersections of feminism and leftism. An intervention into the shelves of two public libraries in Helsinki will take place: Oodi Library and Rikhardinkatu Library, with newly printed booklets designed by Kaisa Lassinaro holding translations in English and original Finnish texts of excerpts from short stories, novels and poems by Tyyne Maija Salminen, Elvi Sinervo, Iris Uurto and Katri Vala that have been largely erased from international literary history. At Rikhardinkatu Library there will be an installation of new linocut print illustrations for these works of fiction, by Minna Henriksson. There will be a live contribution to the festival by members of the Reading Circle and a panel discussion chaired by Lily Hall; streamed online for international audiences.

40th anniversary fundraiser, 5 October 2023

A fundraising dinner and auction celebrating 40 years of The Showroom, activation of The Showroom archive and introduction to future programmes. An opportunity to raise funds for the programme and develop relationships with donors and patrons.

Marianne Keating: *An Ciúnas / The Silence* 13 October 2023 - 13 January 2024

As an immersive, three-channel film installation, the exhibition will bring together complex intersecting narratives addressing overlooked aspects of Irish migration during Ireland's colonial rule by Britain, and their enduring legacies in the present. Building upon the breadth of Keating's research over the past decade, this new film traces multiple trajectories of migration from Ireland before and after the Great Famine of 1845-52. The work takes as a starting point the histories of the recruitment of Irish indentured labourers to work on plantations as a new labour force in post-abolition Jamaica. Whilst examining the resulting impact of the Irish diaspora in contemporary Jamaican politics, the film focuses in parallel on Irish migration to Britain due to successive eras of economic crisis; concentrating on the generations 'lost' since Irish Independence and continuing to the recent exodus in the 2010s. Keating re-examines and documents these histories through Irish and Jamaican anti-colonial ties.

The Showroom Gallery Limited

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Trustees' report

Tetine music performance: Music for Breathing February 2024

Musicians/artists Eliete Meorado, Bruno Verner and cellist Yoko Afi from Brazilian experimental trio Tetine present Music For Breathing at the Showroom – an audio-visual performance featuring their unusual blend of atmospheric electronica, mutant DIY chamber pop and spoken-word, based on their most recent albums Music for Breathing and After the Future, out on Slum Dunk Music in 2023. Music For Breathing was born as a respiratory, meditative, and improvisatory piece of DIY tropical-mutant-punk-funk chamber music written for cello, voice, piano, organ, electronics and video, responding to our planetary ecosphere in erosion, and to the disorientation experienced in relation to various polluted environments in political, social and philosophical transitions.

The performance is an ode to Earth's ancestral future as the only possible future.

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 16 January 2024 and signed on its behalf by



Andrew Renton

Chair of the Board of Trustees

Independent Examiner's Report to the Trustees of The Showroom Gallery Limited

I report on the accounts of the charity for the year ended 31 March 2023, which are set out on pages 10 to 25.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company 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 needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to an 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;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

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 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 section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 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.



**Richard Nelson FCCA
Breckman & Company Ltd
Chartered Certified Accountants**

49 South Molton Street
London W1K 5LH

16 January 2024

The Showroom Gallery Limited

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Income and endowments from:	2						
Donations and legacies - page 11		131,174		131,174	217,074	-	217,074
Charitable activities:							
Gallery Income - page 11		97,896	63,865	161,761	135,523	27,161	162,684
Investments		512	-	512	24	-	24
Total		<u>229,582</u>	<u>63,865</u>	<u>293,447</u>	<u>352,621</u>	<u>27,161</u>	<u>379,782</u>
Expenditure on:							
Charitable activities:							
Gallery costs - page 12		303,339	69,492	372,831	268,538	48,370	316,908
Total		<u>303,339</u>	<u>69,492</u>	<u>372,831</u>	<u>268,538</u>	<u>48,370</u>	<u>316,908</u>
Net income / (expenditure)	3	(73,757)	(5,627)	(79,384)	84,083	(21,209)	62,874
Reconciliation of funds:							
Total funds brought forward		<u>296,453</u>	<u>18,000</u>	<u>314,453</u>	<u>212,370</u>	<u>39,209</u>	<u>251,579</u>
Total funds carried forward	13, 14	<u>222,696</u>	<u>12,373</u>	<u>235,069</u>	<u>296,453</u>	<u>18,000</u>	<u>314,453</u>

The notes on pages 15 to 25 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

The Showroom Gallery Limited**(Limited by Guarantee)****Year ended 31 March 2023**

	2023	2022
	£	£
Income from donations and legacies		
Grants		
Arts Council England (ACE) - NPO	130,247	130,247
Arts Council England - CRF3 Funding	-	70,000
HMRC Job Retention Scheme	-	9,696
Donations		
Donations	177	6,381
Donations in kind	750	750
	<u>131,174</u>	<u>217,074</u>
Income from charitable activities		
Gallery income		
Directors' Circle	3,000	2,000
Gallery hire	200	240
Galleries Circle	1,500	-
Patrons/founding Patrons	11,000	-
Benefactors	5,000	8,599
Corporate supporters	5,000	-
Friends/members/associates	300	-
Services/reimbursed expenditure	-	11,880
Paid admission/publication sales/fees	1,276	2,240
Fees for exhibition making	50,000	110,564
Other income	35	-
Insurance proceeds	20,585	-
	<u>97,896</u>	<u>135,523</u>
Project specific funding		
Grants/Donations		
City of Westminster	-	2,000
Arts Council England - CRF 3 Funding	-	7,161
Postcode Society Trust	-	18,000
The Abbey Harris Mural Fund	3,000	-
Heritage Lottery Fund	7,880	-
Mondriaan Fund	11,571	-
The Embassy of the Kingdom of the Netherlands	8,548	-
Finnish Institute in the UK and Ireland	22,139	-
FRAME Contemporary Art Finland	10,727	-
	<u>63,865</u>	<u>27,161</u>

The Showroom Gallery Limited**(Limited by Guarantee)****Year ended 31 March 2023**

	2023	2022
	£	£
Expenditure on charitable activities		
Gallery costs		
Opening stock	6,057	3,887
Salaries - core staff	129,755	110,979
Salaries - gallery assistants/invigilators	11,922	16,213
Social security costs	8,803	7,158
Staff pension scheme costs	2,542	2,555
Artists' fees and other honoraria	32,177	33,005
Management/artists/other travel expenses	9,796	5,318
Sundry project costs	2,441	1,063
Installation/production costs	25,378	20,543
Labour/technical assistants and support	26,784	22,158
Hire of equipment	-	477
Publicity/advertising	1,201	966
Hospitality/opening costs	1,268	929
Other gallery/invigilation support	1,780	-
	<u>259,904</u>	<u>225,251</u>
Closing Stock	(5,523)	(6,057)
	<u>254,381</u>	<u>219,194</u>
Support costs - page 13	102,591	87,174
Governance costs - page 13	15,859	10,540
	<u>372,831</u>	<u>316,908</u>

The Showroom Gallery Limited**(Limited by Guarantee)****Year ended 31 March 2023**

	2023		2022	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent	52,900		42,917	
Rates	3,379		-	
Light/heat/water	5,340		3,893	
Telephone/email/web/alarm	2,259		1,629	
Insurance	2,243		2,351	
Insurance in kind	750		750	
Repairs/renewals/maintenance/security	3,726		4,376	
IT/website/software/equipment expenses	10,428		4,323	
Cleaning/refuse	4,497		4,157	
Amortisation of short leasehold property	-		4,286	
Depreciation of website	523		449	
Depreciation of fixtures/fittings/equipment	2,727		1,573	
		88,772		70,704
Administration costs				
Travel/transport	964		159	
Printing/postage/stationery/storage	980		1,711	
Marketing/advertising	2,741		2,737	
Subscriptions/magazines	795		484	
Sundries	1,629		696	
		7,109		5,787
Professional/financial				
Consultancy fees	6,125		6,458	
Bank charges	124		162	
Bad debts	-		2,500	
Deficit on exchange	461		1,563	
		6,710		10,683
		102,591		87,174
Governance costs				
Legal/professional	5,623		-	
Accountancy fees	4,300		4,700	
Bookkeeping	5,936		5,840	
		15,859		10,540
		118,450		97,714

The Showroom Gallery Limited

(Limited by Guarantee)

**Balance Sheet
31 March 2023**

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	8	11,841	6,532
Current assets			
Stocks	9	5,523	6,057
Debtors	10	36,527	66,998
Cash at bank and in hand		227,911	249,762
		<u>269,961</u>	<u>322,817</u>
Liabilities			
Creditors: amounts falling due within one year	11	<u>(46,733)</u>	<u>(14,896)</u>
Net current assets		223,228	307,921
Total assets less current liabilities		<u>235,069</u>	<u>314,453</u>
The funds of the charity:			
General fund		13,537	36,140
Designated funds		209,159	260,313
Unrestricted funds	13	222,696	296,453
Restricted income funds	14	12,373	18,000
Total charity funds		<u>235,069</u>	<u>314,453</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 16 January 2024 and signed on its behalf by



**Andrew Renton - Chair
Trustee**



**Zain Mahmood
Trustee**

The notes on pages 15 to 25 form an integral part of these financial statements.

The Showroom Gallery Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) 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 2019) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity 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).

1.2. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Gallery income is included in incoming resources in the period in which the relevant activity takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.3. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Charitable activities

Gallery costs - costs incurred in running the gallery.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to gallery costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.4. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.5. Leasing

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

1.6. Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7. Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Short leasehold properties	-	Straight line over the life of the lease
Website	-	33% on reducing balance
Fixtures/fittings/equipment	-	25% on reducing balance

1.8. Stock

Stock is valued at the lower of cost and net realisable value.

1.9. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.10. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.13. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

1.14. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated at the date of the transactions. All gains and losses on exchange are written off in the Income and Expenditure account.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity. The proportion of incoming resources derived from outside the UK amounted to 12% (2022 - 30%).

3. Net income/(expenditure) for the year is stated after charging:	2023 £	2022 £
Depreciation of tangible fixed assets	3,250	6,308
Deficit on foreign exchange	461	1,563
Independent Examiners' remuneration		
- independent examination	3,300	3,300
- other services	200	200
	<u> </u>	<u> </u>

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2022 - £ nil).

No expenditure was reimbursed to trustees during the year (2022 - £ nil).

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

5. Staff costs and numbers	2023 £	2022 £
Staff costs		
Salaries and wages	141,677	127,192
Social security costs	8,803	7,158
Pension costs	2,542	2,555
	<u>153,022</u>	<u>136,905</u>

No employee earned £60,000 or more during the year (2022 - nil).

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits of the key management personnel of the charity were £71,169 (2022: £93,961).

Staff numbers

The average numbers of full-time equivalent employees (including casual and part time staff) during the year was made up as follows:

	2023 Number	2022 Number
Core staff	4	4
Gallery assistants	1	1
	<u>5</u>	<u>5</u>

6. Pension costs

The company operates a defined contribution pension scheme in respect of its employee. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £2,542 (2022 - £2,555).

7. Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

The Showroom Gallery Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

8. Fixed assets - tangible assets	Short leasehold property £	Website £	Fixtures/ fittings/ equipment £	Total £
Cost				
1 April 2022	130,791	15,061	26,913	172,765
31 March 2023	130,791	15,061	35,472	181,324
Depreciation				
1 April 2022	130,791	13,477	21,965	166,233
Charge for year	-	523	2,727	3,250
31 March 2023	130,791	14,000	24,692	169,483
Net book values				
31 March 2023	-	1,061	10,780	11,841
31 March 2022	-	1,584	4,948	6,532

9. Stocks	2023 £	2022 £
Stocks	5,523	6,057

10. Debtors	2023 £	2022 £
Trade debtors	-	33,779
Prepayments/accrued income	36,527	33,219
	36,527	66,998

The Showroom Gallery Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

11. Creditors: amounts falling due within one year	2023 £	2022 £
Trade creditors	19,714	2,560
Other creditors	4,749	5,830
Accruals	22,270	6,506
	<u>46,733</u>	<u>14,896</u>

12. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2023 there were 8 members.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

13. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	36,140	229,582	(303,339)	51,154	13,537
Designated funds:					
Fixed assets/stocks	12,104	-	-	5,613	17,717
Reserve fund	109,000	-	-	-	109,000
Special Development	35,000	-	-	-	35,000
Property Fund	30,000	-	-	(5,609)	24,391
IT Fund	8,000	-	-	(8,000)	-
For Arts Sake	2,000	-	-	(2,000)	-
Tanner Lane	11,375	-	-	11,676	23,051
The Enablers	2,834	-	-	(2,834)	-
Programme Fund	50,000	-	-	(50,000)	-
	<u>296,453</u>	<u>229,582</u>	<u>(303,339)</u>	<u>-</u>	<u>222,696</u>

Fixed assets/stocks

Funds invested in fixed assets and stock, predominately the refurbishment of the rented gallery space. It is assumed that the fixed asset fund will be written down to zero over the time of the lease. Liquidation value of the fixed asset fund is assumed to be zero as well.

Reserve fund

The reserves fund contains an equity reserve of £74,000 equal to a minimum of three months of operating costs in cash to ensure going concern. It also contains the sum required to make redundancy payments to staff who have worked here for more than two years. Furthermore, it includes a reinstatement reserve of £35,000 for the amendments made to the rented gallery space as required by the landlord. These funds are not available for operations.

Special Development

Funds of £35,000 are maintained. These unrestricted reserves have been designated for special development purposes, including website development, organisational development, increase in staffing capacity and the underwriting of the programme. A 40th anniversary fundraiser is planned in 2023/24 and funds from the development fund will go towards the cost of this.

Property Fund

£30,000 was allocated to cover any costs related to renewing the building lease or moving to a new location. The Showroom has renewed the lease at Penfold Street and this fund is being used to cover all associated legal and other costs. The balance will be carried forward to cover any further costs related to the property.

IT Fund

The Showroom Gallery Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

Was used in 2022/23 to purchase new computer hardware for the organisation.

For Arts Sake

The remaining £2,000 was donated to ongoing programming.

Tanner Lane

In 2021/22 The Showroom secured a 3 year partnership with LACUNA to develop artwork on the rotational Tanner Lane Wall with Great Western Developments and Sellar. Each year a selected artist will work with communities to deliver a temporary, year-long mural for the Tanner Lane Wall. Project delays have been caused by the slower development of the infrastructure in Paddington. This project will continue into 2024.

The Enablers

There was no further activity on this project, so the designated funds have been released.

Programme Fund

The £50,000 provision brought forward was used in 2022/23 on programming and exhibition costs in the year.

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Notes to the Financial Statements for the year ended 31 March 2023

14. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
AMP Envelope	-	3,000	(3,000)	-
Westminster Church Street	-	7,880	(7,880)	-
Inas Halabi	-	20,119	(20,119)	-
Website	18,000	-	(5,627)	12,373
Editorial Tables	-	32,866	(32,866)	-
	<u>18,000</u>	<u>63,865</u>	<u>(69,492)</u>	<u>12,373</u>

AMP Envelope

The Abbey Harris Mural Fund contributed £3,000 to support artist Adam Shield's AMP Envelope mural commission as part of the exhibition of the same name.

Westminster Church Street

A Heritage Lottery Fund grant of £7,880 was awarded to artist Boris Stout and administered by The Showroom to support Site A - Gyonamdong - Facing Church Street - Blackwater, a project capturing memories and documenting life on Church Street.

Inas Halabi

We No Longer Prefer Mountains was generously supported by Mondriaan Fund and the The Embassy of the Kingdom of the Netherlands. The exhibition was a major new installation in which Halabi reflected upon the particular political and social condition of the Druze community living in occupied Palestine, taking individual and personal stories as a point of departure.

Website

£18,000 funding from Postcode Lottery Trust was granted for the development of a new website which should have been completed by July 2022. However, our provider was forced to closed down due to covid and other issues. We were able to recoup the first instalment paid to them have now retendered the work, which will continue into 2023/24. Postcode Lottery Trust have been informed of the issue and have been supportive of us continuing the project.

Editorial Tables

£22,139 was granted from the Finnish Cultural Foundation and £10,727 from FRAME Finland. Editorial Tables - Reciprocal Hospitalities was an eight-week show in early 2023, including a two-day programme of talks, workshops and performative interventions, bringing together the publishing practices of eight artists.

The Showroom Gallery Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

15. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:				
Tangible fixed assets	11,841	-	-	11,841
Net current assets	1,696	209,159	12,373	223,228
	<u>13,537</u>	<u>209,159</u>	<u>12,373</u>	<u>235,069</u>

16. Financial commitments

At 31 March 2023 the company had total future commitments under non-cancellable operating leases as follows:

	2023 £	2022 £
Due date:		
Within one year	62,000	52,900
Between one and five years	310,000	26,450
	<u>372,000</u>	<u>79,350</u>

17. Related party transactions

Samallie Kiyangi donated £3,000 on 6 December 2022.

Sophie Lachowsky donated £250 on 8 April 2022.

Sophie Campos donated £50 on 12 April 2022.

Sophie Lachowsky purchased an Edition artwork £340 on 3 March 2023.

THE SHOWROOM GALLERY LTD.

England & Wales - Charity number 1055262

Accounts

Company number 3194071
Charity number 1055262

The Showroom Gallery Limited
(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2022

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

The Showroom Gallery Limited

(Limited by Guarantee)

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The Showroom Gallery Limited

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England and Wales, company number 3194071 incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1055262.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees throughout the year and since the year end, were :

Dr Alia Al-Senussi
Mark Bell
Neil Casey
Sophie Da Gama Campos
Roland Fejfar
Samallie Kiyingi
Sophie Lachowsky
Francis Outred
Andrew Renton - Chair
Mercedes Vilardell
Julie Lomax - Chair resigned 14 June 2021

Chief executive/day to day management

Director, Elvira Dyangani Ose
Managing Director, Seema Manchanda
Lily Hall, Curator

Independent Examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

Lloyds Bank, 32 Oxford Street, London W1A 2LD.

Registered office and operation address

63 Penfold Street, London NW8 8PQ.

The Showroom Gallery Limited

(Limited by Guarantee)

Trustees' report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

Principal activity

The principal activity of the company continued to be that of advancing public education by the provision and maintenance of an art gallery for exhibition to the public of modern art.

Governance

The Showroom Gallery Limited is a registered charity and a company limited by guarantee. It is regulated by its Memorandum and Articles of Association.

The Trustees of the charitable company are responsible for its management and compliance. The organisational structure of the charity is open and transparent, with Trustees and staff communicating regularly. The Board of Trustees meets quarterly and holds one Annual General Meeting per year.

The Showroom periodically reviews its Board of Directors to ensure that the specialist skills required by the organisation are being addressed and provided by the Board. When necessary to meet the requirements of the organisation, a new Trustee would be recruited. New Trustees are given an induction to the gallery by the Chair of the Board, who briefs them on their legal obligations under charity law and the content of the Memorandum and Articles of Association.

The Showroom is core funded by Arts Council England as one of its National Portfolio Organisations.

The Board of Directors conducts an annual risk analysis to identify the major risks to which the charitable company is exposed.

Objectives and Activities for the Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The Showroom's objectives are as follows:

- To produce new artwork by artists, providing free access to UK and international practitioners. The gallery's innovative programme focuses on collaborative and process-driven approaches to the production of artwork, exhibitions, discussions and publications.
- Diversity is at the heart of the organisation's work.
- A commitment to supporting artists who have not previously had significant exposure in London.
- A commitment to the organisation's neighbourhood, the Church Street Ward, with an ongoing programme of collaborative projects where artists, designers and other creative practitioners are invited to work with community groups, organisations, schools, and individuals from The Showroom's neighbourhood.

The Showroom Gallery Limited

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Trustees' report

- To contribute meaningfully to the intellectual and artistic landscape in the UK and beyond.
- To collaborate with a broad network of like-minded organisations both in the UK and abroad.

Objectives set for the period of 2021–2022 included:

- To support the organisation's financial stability, diversifying funding and programming as we move through the risks and changing circumstances associated with the pandemic.
- To strengthen and develop The Showroom's reputation as a centre for contemporary art, and gain wider publicity for The Showroom's work.
- To demonstrate a continuing commitment to embedding diversity within the organisation.
- To continue to meet the needs of existing audiences, develop new audiences, and to monitor audience figures more closely.
- To continue to invest in The Showroom's locality through projects tailored to gaining collaboration with local individuals and groups.
- To continue to develop local, national and international partnerships.
- To create professional development opportunities for the team.
- Improve governance and Board involvement.
- Increase focus on performance targets.

Achievements

2021-22 remained an uncertain period defined by the global pandemic when core values are being fundamentally reassessed and addressed. Over this period The Showroom has proved itself to be resilient, flexible, and capable of delivering timely curatorial work, adapting in response to current conditions towards the production and public dissemination of experimental new work and as a part of a network of London's leading small-scale contemporary visual art organisations within the wider art landscape.

The Showroom's programme is defined by a dynamic correspondence between long-term programming collaborations, research and relationships at local, national, and international levels alongside new partnerships and commissioning processes, each guided by a commitment to attending to intersecting social, political, economic, and ecological urgencies of our contemporary moment.

The organisation felt the loss of regular activity in our physical public space until June 2021 and again in December 2021 when the pandemic once again resulted in a lockdown. Happily, in this year, it was possible to once again develop and open up physical exhibitions in the gallery, public programming whilst continuing with online working and events to share and maintain new approaches developed in 2020/21.

In October 2021 our Director, Elvira Dyangani Ose, moved on to a new role as Artistic Director at MACBA, Barcelona. This prestigious move shows the importance of the work we do at The Showroom, and the potential to influence approaches to cultural production locally and internationally.

Managing Director, Seema Manchanda, and Curator, Lily Hall, went on to develop and deliver The Showroom's embedded artistic programme, in anticipation of being joined by a newly appointed Director in this management structure. Work proceeded with the delivery of the programme for 2021-2022; conceiving of the future programme for 2023-24, our 40th anniversary year; and making a major application to the 2023-2026 Arts Council England NPO programme in line with the delivery of *Let's Create* whilst building strategic relationships and fundraising.

The Showroom Gallery Limited

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Trustees' report

The recruitment process to fill the Director role began with Trustees working with staff, in a process of organisational review, which included a Governance review and Stakeholder Analysis process to assess appropriate leadership for The Showroom at a significant moment of change towards the next phase of its history. The recruitment process, which was held at the start of 2022/23 financial year was successful and Gabriela Salgado was appointed Director and took up her position in July 2022.

The overall impacts and challenges the recent years have been to expose strengths and weaknesses in the organisation. Ultimately, we continue to respond and plan appropriately within this era of uncertainty, whilst ambitiously maintaining our commitment to addressing the long-term contexts affecting contemporary art practice, including Brexit, the environment, and the economy.

Exhibitions at The Showroom

The Showroom Mural Commission

Simnikwe Buhlungu: *Notes to Self (Intimate 1)*

2 October 2019 – July 2022

The mural commission by Buhlungu references strolling as a form of knowledge production and uses text, textile and interactive sound installations to communicate ideas of gathering through a call and response with local communities. Initially intended to be in place for a year the work was refreshed and kept as new commissions could not have been managed safely during covid. Instead the interactive element was removed from the street but recordings captured to date were placed on the website as an archive.

Kathrin Böhm *COMPOST*

Phase 1 *Turning the Heap*: 16 June – 24 July 2021

Phase 2 *For Future Use*: 15 Sept – 16 Oct 2021

In June 2021 we reopened, post lockdown, with Kathrin Böhm's *COMPOST Turning the Heap* in which the artist's past practice was 'composted' in order to reconsider and make use of Böhm's core methods of working 1:1, in collaboration; in public and with feminist economic approaches. The nature of this approach shifted exhibition-making practices within and beyond the pandemic, exploring the nature of archive while at the same time focussing on the interfaces of art and economy.

While *Turning the Heap* focused on the process of 'composting' and the second iteration *For Future Use* shared the findings or fertiliser created through the process in four key areas organisational use – with The Showroom contributing and sharing learning but also the development of the Penfold

Principles with Kathrin Böhm and Kuba Szredzer; the artist's personal use for example around approaches to archiving; diverse economies through making public the economic costs of the exhibition as part of the display and takeaway in which the archive of works was traded, swapped and exchanged. During both iterations public programming took place in the form of online talks and also physical events in the space.

Haig Aivazian: *All of you Stars are but Dust on my Shoes*

26 January – 26 March 2022

The year culminated with one of our two joint commissions supported by Mophradat. This long awaited exhibition, postponed due to the pandemic featured a new, contextually situated installation of Aivazian's moving image work at The Showroom, and public programming developed through long-term curatorial conversations and a focussed research trip to London in November 2021. The exhibition brought together new iterations of Aivazian's long-term research surrounding surveillance strategies in public space, and included a new presentation of the eponymous video essay, *All of your Stars are but Dust on my Shoes*, in which Aivazian opened up reflections upon the use of light to spot, invigilate and make visible; as well as its use as a tool to divert attention and an earlier film *Promtetheus*, 2019 within an encompassing installation with seating in the form of sculptural installations designed by the artist. A talk presented in partnership with Countersonics explored themes of state, war and sound.

Online

Navine Dossos – *TINA Reflective Editorial Process*

Online 1 April – 31 May 2021

TINA – There Is No Alternative

The Showroom Gallery Limited

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Trustees' report

Launch 11 October 2021

We started the 2021- 2022 year with the digital launch of a public, consultative editorial process of Navine G. Khan-Dossos's *TINA - There Is No Alternative*, co-published with independent publishers Chateau International, which builds upon and extends our eponymous 2019 exhibition and continues critical research and dialogue about the UK Government's Prevent policy. The public editorial process was via a free, open source digital edition of the book which was downloadable as PDF form and sought additional thoughts and commentary which were analysed and incorporated into the final printed form. The printed publication launched in October 2021 in an edition of 300, incorporating recent digital dialogues and timed to coincide with the Government's independent review of the Prevent strategy. It was produced in collaboration with Chateau International and Goethe Institut London in the framework of *Radical Citizenship*.

theVOV Collective Intimacy: Reviving a Live Programme

24 May – 12 July 2021

We were one of the first 15 public arts organisations across the UK to take part in a pilot platform online developed by theVOV, which trialled a model of public sector online programming, financially underpinned by visitor donations. We reimagined *Collective Intimacy* in this context, first run as a live programme in 2019 and share selected features from the programme as a digital iteration on theVOV from May-July 2021 with a range of artists including **Phoebe Boswell's** group performances *The Lighthouse 1 and 2* featuring a sonic conclusion by **Bumi Thomas**; **Julianknxx's** video *Roots for a Crown* with **Thabo** and **Tawiah**; **Andrew Pierre Hart's** video *THE GRID ALWAYS APPEARS*, **Larry**

Amponsah's *Looking for Sugar in the Ocean...Who is the Enemy?*; **Thick/er Black Lines'** (**Rianna Jade Parker & Aurella Yussuf**) screening *Black British Women/Femme Filmmakers* featuring **Cecile**

Emeke and Emily Mulenga; and **Nephertiti Oboshie Schandorf's** sound and image based meditation *Lumen* and new performance video *Temenos* with violinist **Blaize Henry**.

Curated with Awa Konate: Streams of Memories

Friday 28–Sunday 30 January 2022

Reading Group 29 January 2022

The online screening programme presented five experimental short films by **S. Pearl Sharp**, **Barbara McCullough**, **Kym Ragusa**, **Omah Diegu**, and **Martina Attile**; exploring the ways in which these filmmakers weave and unravel stories, fears and hopes across the African continent and diaspora, between generations and over time. The reading group took place in person on Sunday 29 January and considered a text by the late poet **Toni Cade Bambara** *Why Black Cinema?*

Church Street Cultural Mapping

1 January 2021 – 8 February 2022

The Showroom and architect **Blanca Pujals** worked on making a new collective cultural map of the Church Street Ward on behalf of **Westminster Council's** Regeneration team. This collaborative mapping process focused on opening up reflections upon the cultural life in and around Church Street, and was made together with those living and working locally, or with active connections to the neighbourhood through a series of online workshops. The aim was to create a collective picture of the cultural fabric, spaces and relationships that are important locally at the time of production. The new map and report highlights spaces, shares knowledge and builds new networks; reflecting on cooperative models for organising and production whilst recommending the need for shared collective spaces in Church Street and ongoing exercises to keep information live. **Seema Manchanda** and **Lily Hall** presented the map and recommendations to a wide range of partners at a council led workshop on 8 January 2022.

The Showroom Gallery Limited

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Trustees' report

Off-site

Contra La Raza [Against Race] at Matadero Madrid

3 June – 28 November 2021

and Contra La Raza [Against Race] Live Programme

29 -31 October 2021

In June 2021 the team supported Matadero Madrid to launch *Contra La Raza*, an exhibition of Black British and international artists, as a result of our partnership with Matadero in the context of PhotoEspaña which was guest curated by The Showroom Director Elvira Dyangani Ose. The exhibition comprised a multimedia installation of *Relic Traveller* by Larry Achiampong, alongside a group screening loop of seventeen audio-visual works by artists Ramone Anderson, Rubén H. Bermúdez, Sally Fenaux, Amartei Golding, Jérôme Havre, Julianknxx, Katia Kameli, Kiluanji Kia Henda, Grada Kilomba, Mónica de Miranda, Nástio Mosquito, Paulo Nazareth, Heidi Ramírez, **Sara Sadik, Berni Searle, Cauleen Smith, Camille Turner and Belinda Zhawi**. This group of international artists all explore ideas of identity politics from a geopoetic perspective – from the individual to the collective, the domestic to the spectacular.

This also involved a live weekend programme with talks and screenings taking place at the end of October 2021. Including the first ever full screening of Larry Achiampong's *Relic Traveller* series and a pre-recorded talk between him and Katherine Finerty; conversations *Taxidermy of the Future* curated by Bruno Leitão and Paula Nascimento, bringing together works by artists Kiluanji Kia Henda, Grada Kilomba, and Mónica de Miranda with additional support from For Arts Sake; artist talk *Collective Geopoetics* with Elvira Dyangani Ose and artists Sally Fenaux Barleycorn and Heidi Ramírez, moderated by photographer and professor Rubén H. Bermudez and performances of *SOUTH X SOUTH EAST* by Belinda Zhawi.

Programmes

The Rotational Tanner Lane Wall for Great Western Developments

We have also been developing new partnerships and business models. We have secured a 3 year partnership with LACUNA to develop artwork on the rotational Tanner Lane Wall for Great Western Developments and Sellar who are developing the new Paddington Square scheme. Each year a selected artist will work with communities to deliver a temporary, year-long mural for the Tanner Lane Wall site. The first Tanner Lane wall commission is scheduled to launch in Spring 2023 with Kathrin Böhm who worked with the community in 2021/22 to consider the question 'Why do we care about art?'.

Jewyo Rhii and Jihyun Jung *The Enablers*

During November 2021 we worked with artists Jewyo Rhii and Jihyun Jung on a series of workshops with community representatives and towards a major forthcoming publication, *The Enablers* (working title).

Temporary Residencies - Metroland Studios, Brent

During 2021-March 2022 we worked with curator, writer and programmer, Awa Konaté (Culture Art Society) and artist Boram Moon at Metroland Studios, Brent in a new temporary studio residency to develop their artistic and curatorial practice.

Partnerships

Partnerships continue to play a key role in organisational development, both through opening up new opportunities for funding, as well as networks and knowledge.

Organisational partnerships are key to expanding the potential of our work, and we collaborate with a broad network of organisations both in the UK and abroad, including: Art360; MRes Art: Exhibition Studies at Central St Martins; Afterall, University of the Arts London (UAL); Goldsmiths; Matadero; Mophradat 2020-2022; Goethe Institut; Metroland Studios, Brent; PhotoEspaña; Goodman Gallery; Westminster City Council; the 34th Edition of the Sao Paulo Biennale; Common Practice (small scale London contemporary visual arts institutions partnership), Chateau International; FRAME Finland; and this year Tate Plus. The Showroom also continued or renewed partnerships with Artquest, Church Street Neighbourhood Forum, and Bookworks.

The Showroom Gallery Limited

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Trustees' report

Financial review / 2021-2022

- Income for the year was £379,782
- The Showroom's Supporters Schemes (including donations) amounted to £15,730.
- Income from venue hire was £240 and is unlikely to reach pre pandemic levels due to new operational requirements for additional cleaning and limited staff resource to support this activity.
- Incoming project grants/donations totaled £27,161 compared to £100,890 2020/21. These were: trusts and foundations £18,000 and other grants/donations £9,161.
- There was no development income this year compared to £18,235 in 2020/21 as we did not run a crowdfunding campaign or major physical fundraising event in the year.
- New income sources were primarily pandemic related and included the government's Job Retention Scheme which provided £9,696 support and ACE Emergency funds and CRF1 funds which totaled £77,000 in 2021/22 although a new partnership with Great Western Developments provided income for offsite programming.
- Other earned income (talks, events etc) totaled £2,480.

Reserves policy

At the end of the financial year the unrestricted reserves available to carry forward were £296,453, of which £109,000 have been designated as a reserve fund; £35,000 have been designated for special development and £35,000 for dilapidations as required by the lease and £30,000 in a property fund towards lease negotiation/moving costs. The policy for the reserve fund is to maintain levels required to meet the cost of one exhibition, three months of running costs; the cost of reinstating the building on expiry of the lease is set at £30,000. Special development includes e.g. a new website/ organisational development/ increase in staff capacity/ the underwriting of the programme and the property fund will cover additional expenses which are predicted to take place in March 2023 when the current lease ends in the event that a new lease cannot be secured. Board designations of £8,000 for new IT purchases and £50,000 for future programming were also agreed.

Future plans and activities in 2022/2023

The Showroom's programme will continue its unique approach of commissioning new projects that operate across the intersections of art, research and participation.

The Showroom's priorities for 2022-23 are as follows:

- To continue to produce collaborative programming at the intersections of art, research and participation, providing free public access to UK and international practitioners. The Showroom's innovative programme focuses on collaborative and process-driven approaches to the production of artwork, exhibitions, discussions and publications.
- A commitment to the organisation's neighbourhood, the Church Street Ward, with collaborative projects where artists, designers and other creative practitioners are invited to work with community groups, organisations, schools and individuals from The Showroom's neighbourhood.
- Programming with attention to diversity; building diverse local audiences through a collaborative the community participation ethos across in various aspects of our curatorial programme; increasing diversity at board level and within the staff.
- To undertake Governance actions identified through the review, including the recruitment of a new Director and new Trustees and further stakeholder engagement.
- To develop a new website for The Showroom to replace and improve the existing website.
- To secure a lease renewal with the freeholder and to negotiate improvements to the building that will bring it into line with new environmental standards and also create better working conditions in the gallery.
- To secure NPO continuation funding and work with Trustees to embed the investment principles and outcomes of Let's Create in the Showroom's strategy and activities.
- Monitoring of The Showroom's audiences and building strategies to keep and extend them; extending the gallery's communication methods, such as through cross publicity with other organisations, and promotion through diverse media, such as the internet and radio.

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Trustees' report

- Improving digital communications, including the updating and increase of content on The Showroom's website and social media platforms. Facilitating online programming when possible.
- To grow the organisation's financial stability, diversifying funding and programming that allows new streams of income to be identified.
- Building of closer ties with organisations internationally, including through local and international funding platforms.
- Devising and monitoring professional development opportunities for staff, through annual appraisals and six monthly follow-up meetings.

Our future programme for 2022 – 2023 will include

July – September 2022 **Adam Shield *Amp Envelope***. There will be a new commission and first major solo presentation of Shield's work in London, based on an exploration and expansion of his practice, with work developed between his South London studio and The Showroom. The exhibition builds upon recent iterations of his practice at The Drawing Room, Royal Academy and Thames Side Studios, London. Refreshing The Showroom Mural Commission series, Shield will also create a new mural for the exterior of The Showroom building, the content of which will be developed through a process of embedded public programming in the neighbourhood

October – December 2022 **Inas Halabi** – a new solo exhibition and first major presentation in London and the UK. Titled ***We No Longer Prefer Mountains***, the exhibition will present a new feature-length artist moving image work by Halabi, within a site-responsive installation designed especially for The Showroom gallery space; with an associated public programme planned to connect the work to the local neighbourhood, alongside an international online screening programme. The film takes place in the Druze town of Dalyet el Carmel in northern Palestine, exploring how the inner politics of the Druze have been controlled and reshaped since 1948. The new film is part of *The Consortium Commissions*, 2020-22, an initiative of **Mophradat**. As part of the Consortium, Halabi's exhibition at The Showroom is being planned in parallel with a second iteration at **De Appel**, Amsterdam, NL in Autumn-Winter 2022.

January – March 2023 **Editorial Tables** as part of Reciprocal Hospitalities with **FRAME Finland and the Finnish Cultural Institute**. We will present an exhibition and public programme delivered in collaboration with FRAME Finland looking at the work of publishing artists across Finland and the UK.

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 25 November 2022 and signed on its behalf by



Andrew Renton
Chair of the Board of Trustees

Independent Examiner's Report to the Trustees of The Showroom Gallery Limited

I report on the accounts of the charity for the year ended 31 March 2022, which are set out on pages 10 to 25.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company 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 needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to an 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;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

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 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

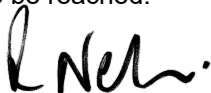
In connection with my examination, no matter has come to my attention:

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

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 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.



**Richard Nelson FCCA
Breckman & Company Ltd
Chartered Certified Accountants**

49 South Molton Street
London W1K 5LH

25 November 2022

The Showroom Gallery Limited

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
Income and endowments from:	2						
Donations and legacies - page 11		217,074	-	217,074	191,426	-	191,426
Charitable activities							
Gallery Income - page 11		135,523	27,161	162,684	31,920	100,890	132,810
Investments		24	-	24	27	-	27
Other - Museums & Galleries Exhibition Tax Relief		-	-	-	18,777	-	18,777
Total		<u>352,621</u>	<u>27,161</u>	<u>379,782</u>	<u>242,150</u>	<u>100,890</u>	<u>343,040</u>
Expenditure on:							
Charitable activities:							
Gallery costs - page 12		268,538	48,370	316,908	194,484	81,275	275,759
Total		<u>268,538</u>	<u>48,370</u>	<u>316,908</u>	<u>194,484</u>	<u>81,275</u>	<u>275,759</u>
Net movement in funds:	3	84,083	(21,209)	62,874	47,666	19,615	67,281
Reconciliation of funds:							
Total funds brought forward		<u>212,370</u>	<u>39,209</u>	<u>251,579</u>	<u>164,704</u>	<u>19,594</u>	<u>184,298</u>
Total funds carried forward	13, 14	<u><u>296,453</u></u>	<u><u>18,000</u></u>	<u><u>314,453</u></u>	<u><u>212,370</u></u>	<u><u>39,209</u></u>	<u><u>251,579</u></u>

The notes on pages 15 to 25 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

The Showroom Gallery Limited

(Limited by Guarantee)

Year ended 31 March 2022

	2022	2021
	£	£
Income from donations and legacies		
Grants		
Arts Council England (ACE) - NPO	130,247	130,247
Arts Council England - CRF3 Funding	70,000	-
HMRC Job Retention Scheme	9,696	42,194
Donations		
Donations	6,381	18,235
Donations in kind	750	750
	<u>217,074</u>	<u>191,426</u>
Income from charitable activities		
Gallery income		
Directors' Circle	2,000	6,520
Gallery hire	240	-
Patrons/founding Patrons	-	2,100
Benefactors	8,599	14,000
Corporate supporters	-	5,000
Services/reimbursed expenditure	11,880	-
Paid admission/publication sales/fees	2,240	3,215
Edition sales	-	1,085
Fees for exhibition making	110,564	-
	<u>135,523</u>	<u>31,920</u>
Project specific funding		
Grants/Donations		
City of Westminster	2,000	8,800
Sociedad Mercantil Estatal de Acción Cultural S.A.	-	4,246
Outset	-	2,575
Arts Council England - Emergency Fund	-	20,816
Arts Council England - CRF 3	7,161	64,453
Postcode Society Trust	18,000	-
	<u>27,161</u>	<u>100,890</u>

The Showroom Gallery Limited

(Limited by Guarantee)

Year ended 31 March 2022

	2022	2021
	£	£
Expenditure on charitable activities		
Gallery costs		
Opening stock	3,887	3,777
Salaries - core staff	110,979	133,884
Salaries - gallery assistants/invigilators	16,213	20,293
Social security costs	7,158	8,470
Staff pension scheme costs	2,555	3,080
Artists' fees and other honoraria	33,005	3,400
Management/artists/other travel expenses	5,318	35
Sundry project costs	1,063	647
Installation/production costs	20,543	1,546
Labour/technical assistants and support	22,158	782
Hire of equipment	477	-
Design/print/documentation	-	444
Publicity/advertising	966	2,400
Hospitality/opening costs	929	-
	225,251	178,758
 Closing Stock	 (6,057)	 (3,887)
	219,194	174,871
 Support costs - page 13	 87,174	 87,537
Governance costs - page 13	10,540	13,351
	316,908	275,759

The Showroom Gallery Limited

(Limited by Guarantee)

Year ended 31 March 2022

	2022		2021	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent	42,917		52,900	
Rates	-		1,690	
Light/heat/water	3,893		2,826	
Telephone/email/web/alarm	1,629		1,246	
Insurance	2,351		2,385	
Insurance in kind	750		-	
Repairs/renewals/maintenance/security	4,376		2,901	
IT/website/software/equipment expenses	4,323		2,783	
Cleaning/refuse	4,157		2,048	
Amortisation of short leasehold property	4,286		10,500	
Depreciation of website	449		671	
Depreciation of fixtures/fittings/equipment	1,573		1,067	
		70,704		81,017
Administration costs				
Travel/transport	159		883	
Printing/postage/stationery/storage	1,711		30	
Marketing/advertising	2,737		960	
Subscriptions/magazines	484		300	
Sundries	696		1,710	
		5,787		3,883
Professional/financial				
Consultancy fees	6,458		-	
Bank charges	162		191	
Bad debts	2,500		2,446	
(Surplus)/deficit on exchange	1,563		-	
		10,683		2,637
		87,174		87,537
Governance costs				
Accountancy fees	4,700		7,640	
Bookkeeping	5,840		5,711	
		10,540		13,351
		97,714		100,888

The Showroom Gallery Limited

(Limited by Guarantee)

**Balance Sheet
31 March 2022**

		2022	2021
	Notes	£	£
Fixed assets			
Tangible assets	8	6,532	7,439
Current assets			
Stocks	9	6,057	3,887
Debtors	10	66,998	40,472
Cash at bank and in hand		249,762	237,962
		<u>322,817</u>	<u>282,321</u>
Liabilities			
Creditors: amounts falling due within one year	11	(14,896)	(38,181)
Net current assets		<u>307,921</u>	<u>244,140</u>
Total assets less current liabilities		<u>314,453</u>	<u>251,579</u>
The funds of the charity:			
General fund		36,140	26,633
Designated funds		260,313	185,737
Unrestricted funds	13	296,453	212,370
Restricted income funds	14	18,000	39,209
Total charity funds		<u>314,453</u>	<u>251,579</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 25 November 2022 and signed on its behalf by



**Andrew Renton - Chair
Trustee**


Neil Casey (Nov 25, 2022 13:36 GMT)

**Neil Casey
Trustee**

The notes on pages 15 to 25 form an integral part of these financial statements.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) 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 2019) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity 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).

1.2. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Gallery income is included in incoming resources in the period in which the relevant activity takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.3. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Charitable activities

Gallery costs - costs incurred in running the gallery.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to gallery costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.4. Leasing

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

1.5. Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

1.6. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.7. Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Short leasehold properties	-	Straight line over the life of the lease
Website	-	33% on reducing balance
Fixtures/fittings/equipment	-	25% on reducing balance

1.8. Stock

Stock is valued at the lower of cost and net realisable value.

1.9. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated at the date of the transactions. All gains and losses on exchange are written off in the Income and Expenditure account.

1.10. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.11. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

1.13. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.14. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity. The proportion of incoming resources derived from outside the UK amounted to 30% (2021 - 2.3%).

3. Net income/(expenditure) for the year is stated after charging:	2022 £	2021 £
Depreciation of tangible fixed assets	6,308	12,238
Deficit/(surplus) on foreign exchange	1,563	-
Independent Examiners' remuneration		
- independent examination	3,300	3,300
- other services	200	200
	<u> </u>	<u> </u>

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2021 - £ nil).

No expenditure was reimbursed to trustees during the year (2021 - £ nil).

The Showroom Gallery Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

5. Staff costs and numbers	2022 £	2021 £
Staff costs		
Salaries and wages	127,192	154,177
Social security costs	7,158	8,470
Pension costs	2,555	3,080
	<u>136,905</u>	<u>165,727</u>

No employee earned £60,000 or more during the year (2021 - nil).

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits of the key management personnel of the charity were £93,961 (2021: £41,013).

Staff numbers

The average numbers of full-time equivalent employees (including casual and part time staff) during the year was made up as follows:

	2022 Number	2021 Number
Core staff	4	4
Gallery assistants	1	1
	<u>5</u>	<u>5</u>

6. Pension costs

The company operates a defined contribution pension scheme in respect of its employee. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £2,555 (2021 - £3,080).

7. Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

The Showroom Gallery Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

8. Fixed assets - tangible assets	Short leasehold property £	Website £	Fixtures/ fittings/ equipment £	Total £
Cost				
1 April 2021	130,791	15,061	21,512	167,364
31 March 2022	130,791	15,061	26,913	172,765
Depreciation				
1 April 2021	126,505	13,028	20,392	159,925
Charge for year	4,286	449	1,573	6,308
31 March 2022	130,791	13,477	21,965	166,233
Net book values				
31 March 2022	-	1,584	4,948	6,532
31 March 2021	4,286	2,033	1,120	7,439

9. Stocks	2022 £	2021 £
Stocks	6,057	3,887

10. Debtors	2022 £	2021 £
Trade debtors	33,779	6,746
Other debtors	-	3,330
Prepayments/accrued income	33,219	30,396
	66,998	40,472

The Showroom Gallery Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

11. Creditors: amounts falling due within one year	2022 £	2021 £
Trade creditors	2,560	33,628
Other creditors	5,830	53
Accruals	6,506	4,500
	<u>14,896</u>	<u>38,181</u>

12. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2022 there were 10 members.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

13. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	26,633	352,621	(268,538)	(74,576)	36,140
Designated funds:					
Fixed assets/stocks	11,737	-	-	367	12,104
Reserve fund	109,000	-	-	-	109,000
Special Development	35,000	-	-	-	35,000
Property Fund	30,000	-	-	-	30,000
IT Fund	-	-	-	8,000	8,000
For Arts Sake	-	-	-	2,000	2,000
Tanner Lane	-	-	-	11,375	11,375
The Enablers	-	-	-	2,834	2,834
Programme Fund	-	-	-	50,000	50,000
	<u>212,370</u>	<u>352,621</u>	<u>(268,538)</u>	<u>-</u>	<u>296,453</u>

Fixed assets/stocks

Funds invested in fixed assets and stock, predominately the refurbishment of the rented gallery space. It is assumed that the fixed asset fund will be written down to zero over the time of the lease. Liquidation value of the fixed asset fund is assumed to be zero as well.

Reserve fund

The reserves fund contains an equity reserve of £74,000 equal to a minimum of three months of operating costs in cash to ensure going concern. It also contains the sum required to make redundancy payments to staff who have worked here for more than two years. Furthermore, it includes a reinstatement reserve of £35,000 for the amendments made to the rented gallery space as required by the landlord. These funds are not available for operations.

Special Development

Funds of £35,000 are maintained. These unrestricted reserves have been designated for special development purposes, including website development, organisational development, increase in staffing capacity and the underwriting of the programme.

Property Fund

This fund is set aside in case we need to move in March 2023 and will require this sum for site search, legal fees and installation costs at the new premises.

IT Fund

To enable the purchase of new computer hardware for the organisation during 2022/23.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

For Arts Sake

For Arts Sake is a Portuguese organisation that provided funds to support their artists appearing at Matadero Madrid in Contra La Raza, an exhibition curated by The Showroom. Due to covid only some of the proposed artists could travel and they were supported by these funds. The remaining funds of £ have been carried over until agreement is reached as to their appropriate allocation.

Tanner Lane

We have secured a 3 year partnership with LACUNA to develop artwork on the rotational Tanner Lane Wall with Great Western Developments and Sellar. Each year a selected artist will work with communities to deliver a temporary, year-long mural for the Tanner Lane Wall site starting with Kathrin Böhm. The first Tanner Lane wall commission will launch late due to delays on site and for that reason some of the year one funds have been carried forward to enable that part of the project to complete.

The Enablers

During November 2021 we worked with artists Jewyo Rhii and Jihyun Jung in Korea (and whom we worked with on Dawn Breaks in 2017) and with coordinator Boram Moon and local residents at The Showroom on a series of workshops creating stories in virtual reality. These works were shown in Seoul and with a view towards a shared contribution to a major forthcoming publication, The Enablers (working title). A small sum from this partnership project has been carried forward to 2022/23 to enable the project to complete.

Programme Fund

£50,000 of the funds have been designated for use on programming during the 2022/23 financial year. This money will be used to support future planned exhibitions and the new mural.

14. Restricted funds	Brought forward	Incoming resources	Outgoing resources	Carried forward
	£	£	£	£
Radical Citizenship – General	13,594	-	(13,594)	-
Westminster Church Street	1,719	2,000	(3,719)	-
ACE CRF 1	22,044	7,161	(29,205)	-
Revive the Archive	1,852	-	(1,852)	-
Website	-	18,000	-	18,000
	<u>39,209</u>	<u>27,161</u>	<u>(48,370)</u>	<u>18,000</u>

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

Westminster Church Street

Cultural Infrastructure Mapping

This project was secured under tender and was a local research project to establish the existing cultural infrastructure of Church Street Ward through engaging a consultant to bring the data up to date with a people focus. The project ran from January 2021 – February 2022.

Revive The Archive

The Showroom presented Collective Intimacy; Reviving A Live Programme within the VOV's digital gallery. The digital exhibition ran from 17 May to 11 July 2021, slightly later than the January - March 2021 dates originally planned and so some funds were brought forward from the previous year to enable this project to happen on the new timetable.

ACE CRF 1

This money was awarded by Arts Council England to support arts organisation through the pandemic. We spent the CRF1 money on a range of items including a proportion to close the deficit created by covid; Salaries, NI, pensions and work from home allowances to retain 3 PT staff to 03/21; core costs for rent and maintenance; production costs and artist fees; support towards business planning; IT equipment. Total £71,614 which was spent between 1st October 2020 – 30 June 2021.

Website - We secured £18,000 from Postcode Lottery Trust for a new website which should have been completed by July 2022. However, our provider was forced to closed down due to covid and other issues. We were able to recoup the first instalment paid to them and are retendering the work. Postcode Lottery Trust have been informed of the issue and have been supportive of us continuing the project.

The Showroom Gallery Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

15. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:				
Tangible fixed assets	6,532	-	-	6,532
Net current assets	29,608	260,313	18,000	307,921
	<u>36,140</u>	<u>260,313</u>	<u>18,000</u>	<u>314,453</u>

16. Financial commitments

At 31 March 2022 the company had total future commitments under non-cancellable operating leases as follows:

	2022 £	2021 £
Due date:		
Within one year	52,900	52,900
Between one and five years	26,450	79,350
	<u>79,350</u>	<u>132,250</u>

17. Related party transactions

Mercedes Vilardell, a trustee, donated £5,000 to The Showroom.

Company number 3194071
Charity number 1055262

The Showroom Gallery Limited
(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2022

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

The Showroom Gallery Limited

(Limited by Guarantee)

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The Showroom Gallery Limited

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England and Wales, company number 3194071 incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1055262.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees throughout the year and since the year end, were :

Dr Alia Al-Senussi
Mark Bell
Neil Casey
Sophie Da Gama Campos
Roland Fejfar
Samallie Kiyangi
Sophie Lachowsky
Francis Outred
Andrew Renton - Chair
Mercedes Vilardell
Julie Lomax - Chair resigned 14 June 2021

Chief executive/day to day management

Director, Elvira Dyangani Ose
Managing Director, Seema Manchanda
Lily Hall, Curator

Independent Examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

Lloyds Bank, 32 Oxford Street, London W1A 2LD.

Registered office and operation address

63 Penfold Street, London NW8 8PQ.

The Showroom Gallery Limited

(Limited by Guarantee)

Trustees' report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

Principal activity

The principal activity of the company continued to be that of advancing public education by the provision and maintenance of an art gallery for exhibition to the public of modern art.

Governance

The Showroom Gallery Limited is a registered charity and a company limited by guarantee. It is regulated by its Memorandum and Articles of Association.

The Trustees of the charitable company are responsible for its management and compliance. The organisational structure of the charity is open and transparent, with Trustees and staff communicating regularly. The Board of Trustees meets quarterly and holds one Annual General Meeting per year.

The Showroom periodically reviews its Board of Directors to ensure that the specialist skills required by the organisation are being addressed and provided by the Board. When necessary to meet the requirements of the organisation, a new Trustee would be recruited. New Trustees are given an induction to the gallery by the Chair of the Board, who briefs them on their legal obligations under charity law and the content of the Memorandum and Articles of Association.

The Showroom is core funded by Arts Council England as one of its National Portfolio Organisations.

The Board of Directors conducts an annual risk analysis to identify the major risks to which the charitable company is exposed.

Objectives and Activities for the Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The Showroom's objectives are as follows:

- To produce new artwork by artists, providing free access to UK and international practitioners. The gallery's innovative programme focuses on collaborative and process-driven approaches to the production of artwork, exhibitions, discussions and publications.
- Diversity is at the heart of the organisation's work.
- A commitment to supporting artists who have not previously had significant exposure in London.
- A commitment to the organisation's neighbourhood, the Church Street Ward, with an ongoing programme of collaborative projects where artists, designers and other creative practitioners are invited to work with community groups, organisations, schools, and individuals from The Showroom's neighbourhood.

The Showroom Gallery Limited

(Limited by Guarantee)

Trustees' report

- To contribute meaningfully to the intellectual and artistic landscape in the UK and beyond.
- To collaborate with a broad network of like-minded organisations both in the UK and abroad.

Objectives set for the period of 2021–2022 included:

- To support the organisation's financial stability, diversifying funding and programming as we move through the risks and changing circumstances associated with the pandemic.
- To strengthen and develop The Showroom's reputation as a centre for contemporary art, and gain wider publicity for The Showroom's work.
- To demonstrate a continuing commitment to embedding diversity within the organisation.
- To continue to meet the needs of existing audiences, develop new audiences, and to monitor audience figures more closely.
- To continue to invest in The Showroom's locality through projects tailored to gaining collaboration with local individuals and groups.
- To continue to develop local, national and international partnerships.
- To create professional development opportunities for the team.
- Improve governance and Board involvement.
- Increase focus on performance targets.

Achievements

2021-22 remained an uncertain period defined by the global pandemic when core values are being fundamentally reassessed and addressed. Over this period The Showroom has proved itself to be resilient, flexible, and capable of delivering timely curatorial work, adapting in response to current conditions towards the production and public dissemination of experimental new work and as a part of a network of London's leading small-scale contemporary visual art organisations within the wider art landscape.

The Showroom's programme is defined by a dynamic correspondence between long-term programming collaborations, research and relationships at local, national, and international levels alongside new partnerships and commissioning processes, each guided by a commitment to attending to intersecting social, political, economic, and ecological urgencies of our contemporary moment.

The organisation felt the loss of regular activity in our physical public space until June 2021 and again in December 2021 when the pandemic once again resulted in a lockdown. Happily, in this year, it was possible to once again develop and open up physical exhibitions in the gallery, public programming whilst continuing with online working and events to share and maintain new approaches developed in 2020/21.

In October 2021 our Director, Elvira Dyangani Ose, moved on to a new role as Artistic Director at MACBA, Barcelona. This prestigious move shows the importance of the work we do at The Showroom, and the potential to influence approaches to cultural production locally and internationally.

Managing Director, Seema Manchanda, and Curator, Lily Hall, went on to develop and deliver The Showroom's embedded artistic programme, in anticipation of being joined by a newly appointed Director in this management structure. Work proceeded with the delivery of the programme for 2021-2022; conceiving of the future programme for 2023-24, our 40th anniversary year; and making a major application to the 2023-2026 Arts Council England NPO programme in line with the delivery of *Let's Create* whilst building strategic relationships and fundraising.

The Showroom Gallery Limited

(Limited by Guarantee)

Trustees' report

The recruitment process to fill the Director role began with Trustees working with staff, in a process of organisational review, which included a Governance review and Stakeholder Analysis process to assess appropriate leadership for The Showroom at a significant moment of change towards the next phase of its history. The recruitment process, which was held at the start of 2022/23 financial year was successful and Gabriela Salgado was appointed Director and took up her position in July 2022.

The overall impacts and challenges the recent years have been to expose strengths and weaknesses in the organisation. Ultimately, we continue to respond and plan appropriately within this era of uncertainty, whilst ambitiously maintaining our commitment to addressing the long-term contexts affecting contemporary art practice, including Brexit, the environment, and the economy.

Exhibitions at The Showroom

The Showroom Mural Commission

Simnikwe Buhlungu: *Notes to Self (Intimate 1)*

2 October 2019 – July 2022

The mural commission by Buhlungu references strolling as a form of knowledge production and uses text, textile and interactive sound installations to communicate ideas of gathering through a call and response with local communities. Initially intended to be in place for a year the work was refreshed and kept as new commissions could not have been managed safely during covid. Instead the interactive element was removed from the street but recordings captured to date were placed on the website as an archive.

Kathrin Böhm *COMPOST*

Phase 1 *Turning the Heap*: 16 June – 24 July 2021

Phase 2 *For Future Use*: 15 Sept – 16 Oct 2021

In June 2021 we reopened, post lockdown, with Kathrin Böhm's *COMPOST Turning the Heap* in which the artist's past practice was 'composted' in order to reconsider and make use of Böhm's core methods of working 1:1, in collaboration; in public and with feminist economic approaches. The nature of this approach shifted exhibition-making practices within and beyond the pandemic, exploring the nature of archive while at the same time focussing on the interfaces of art and economy.

While *Turning the Heap* focused on the process of 'composting' and the second iteration *For Future Use* shared the findings or fertiliser created through the process in four key areas organisational use – with The Showroom contributing and sharing learning but also the development of the Penfold

Principles with Kathrin Böhm and Kuba Szredzer; the artist's personal use for example around approaches to archiving; diverse economies through making public the economic costs of the exhibition as part of the display and takeaway in which the archive of works was traded, swapped and exchanged. During both iterations public programming took place in the form of online talks and also physical events in the space.

Haig Aivazian: *All of you Stars are but Dust on my Shoes*

26 January – 26 March 2022

The year culminated with one of our two joint commissions supported by Mophradat. This long awaited exhibition, postponed due to the pandemic featured a new, contextually situated installation of Aivazian's moving image work at The Showroom, and public programming developed through long-term curatorial conversations and a focussed research trip to London in November 2021. The exhibition brought together new iterations of Aivazian's long-term research surrounding surveillance strategies in public space, and included a new presentation of the eponymous video essay, *All of your Stars are but Dust on my Shoes*, in which Aivazian opened up reflections upon the use of light to spot, invigilate and make visible; as well as its use as a tool to divert attention and an earlier film *Promtetheus*, 2019 within an encompassing installation with seating in the form of sculptural installations designed by the artist. A talk presented in partnership with Countersonics explored themes of state, war and sound.

Online

Navine Dossos – *TINA Reflective Editorial Process*

Online 1 April – 31 May 2021

TINA – There Is No Alternative

The Showroom Gallery Limited

(Limited by Guarantee)

Trustees' report

Launch 11 October 2021

We started the 2021- 2022 year with the digital launch of a public, consultative editorial process of Navine G. Khan-Dossos's *TINA - There Is No Alternative*, co-published with independent publishers Chateau International, which builds upon and extends our eponymous 2019 exhibition and continues critical research and dialogue about the UK Government's Prevent policy. The public editorial process was via a free, open source digital edition of the book which was downloadable as PDF form and sought additional thoughts and commentary which were analysed and incorporated into the final printed form. The printed publication launched in October 2021 in an edition of 300, incorporating recent digital dialogues and timed to coincide with the Government's independent review of the Prevent strategy. It was produced in collaboration with Chateau International and Goethe Institut London in the framework of *Radical Citizenship*.

theVOV Collective Intimacy: Reviving a Live Programme

24 May – 12 July 2021

We were one of the first 15 public arts organisations across the UK to take part in a pilot platform online developed by theVOV, which trialled a model of public sector online programming, financially underpinned by visitor donations. We reimagined *Collective Intimacy* in this context, first run as a live programme in 2019 and share selected features from the programme as a digital iteration on theVOV from May-July 2021 with a range of artists including **Phoebe Boswell's** group performances *The Lighthouse 1 and 2* featuring a sonic conclusion by **Bumi Thomas**; **Julianknxx's** video *Roots for a Crown* with **Thabo** and **Tawiah**; **Andrew Pierre Hart's** video *THE GRID ALWAYS APPEARS*, **Larry**

Amponsah's *Looking for Sugar in the Ocean...Who is the Enemy?*; **Thick/er Black Lines'** (**Rianna Jade Parker & Aurella Yussuf**) screening *Black British Women/Femme Filmmakers* featuring **Cecile**

Emeke and **Emily Mulenga**; and **Nephertiti Oboshie Schandorf's** sound and image based meditation *Lumen* and new performance video *Temenos* with violinist **Blaize Henry**.

Curated with Awa Konate: Streams of Memories

Friday 28–Sunday 30 January 2022

Reading Group 29 January 2022

The online screening programme presented five experimental short films by **S. Pearl Sharp**, **Barbara McCullough**, **Kym Ragusa**, **Omah Diegu**, and **Martina Attile**; exploring the ways in which these filmmakers weave and unravel stories, fears and hopes across the African continent and diaspora, between generations and over time. The reading group took place in person on Sunday 29 January and considered a text by the late poet **Toni Cade Bambara** *Why Black Cinema?*

Church Street Cultural Mapping

1 January 2021 – 8 February 2022

The Showroom and architect **Blanca Pujals** worked on making a new collective cultural map of the Church Street Ward on behalf of **Westminster Council's** Regeneration team. This collaborative mapping process focused on opening up reflections upon the cultural life in and around Church Street, and was made together with those living and working locally, or with active connections to the neighbourhood through a series of online workshops. The aim was to create a collective picture of the cultural fabric, spaces and relationships that are important locally at the time of production. The new map and report highlights spaces, shares knowledge and builds new networks; reflecting on cooperative models for organising and production whilst recommending the need for shared collective spaces in Church Street and ongoing exercises to keep information live. **Seema Manchanda** and **Lily Hall** presented the map and recommendations to a wide range of partners at a council led workshop on 8 January 2022.

The Showroom Gallery Limited

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Trustees' report

Off-site

Contra La Raza [Against Race] at Matadero Madrid

3 June – 28 November 2021

and Contra La Raza [Against Race] Live Programme

29 -31 October 2021

In June 2021 the team supported Matadero Madrid to launch *Contra La Raza*, an exhibition of Black British and international artists, as a result of our partnership with Matadero in the context of PhotoEspaña which was guest curated by The Showroom Director Elvira Dyangani Ose. The exhibition comprised a multimedia installation of *Relic Traveller* by Larry Achiampong, alongside a group screening loop of seventeen audio-visual works by artists Ramone Anderson, Rubén H. Bermúdez, Sally Fenaux, Amartey Golding, Jérôme Havre, Julianknxx, Katia Kameli, Kiluanji Kia Henda, Grada Kilomba, Mónica de Miranda, Nástio Mosquito, Paulo Nazareth, Heidi Ramírez, **Sara Sadik, Berni Searle, Cauleen Smith, Camille Turner and Belinda Zhawi**. This group of international artists all explore ideas of identity politics from a geopoetic perspective – from the individual to the collective, the domestic to the spectacular.

This also involved a live weekend programme with talks and screenings taking place at the end of October 2021. Including the first ever full screening of Larry Achiampong's *Relic Traveller* series and a pre-recorded talk between him and Katherine Finerty; conversations *Taxidermy of the Future* curated by Bruno Leitão and Paula Nascimento, bringing together works by artists Kiluanji Kia Henda, Grada Kilomba, and Mónica de Miranda with additional support from For Arts Sake; artist talk *Collective Geopoetics* with Elvira Dyangani Ose and artists Sally Fenaux Barleycorn and Heidi Ramírez, moderated by photographer and professor Rubén H. Bermudez and performances of *SOUTH X SOUTH EAST* by Belinda Zhawi.

Programmes

The Rotational Tanner Lane Wall for Great Western Developments

We have also been developing new partnerships and business models. We have secured a 3 year partnership with LACUNA to develop artwork on the rotational Tanner Lane Wall for Great Western Developments and Sellar who are developing the new Paddington Square scheme. Each year a selected artist will work with communities to deliver a temporary, year-long mural for the Tanner Lane Wall site. The first Tanner Lane wall commission is scheduled to launch in Spring 2023 with Kathrin Böhm who worked with the community in 2021/22 to consider the question 'Why do we care about art?'.

Jewyo Rhii and Jihyun Jung *The Enablers*

During November 2021 we worked with artists Jewyo Rhii and Jihyun Jung on a series of workshops with community representatives and towards a major forthcoming publication, *The Enablers* (working title).

Temporary Residencies - Metroland Studios, Brent

During 2021-March 2022 we worked with curator, writer and programmer, Awa Konaté (Culture Art Society) and artist Boram Moon at Metroland Studios, Brent in a new temporary studio residency to develop their artistic and curatorial practice.

Partnerships

Partnerships continue to play a key role in organisational development, both through opening up new opportunities for funding, as well as networks and knowledge.

Organisational partnerships are key to expanding the potential of our work, and we collaborate with a broad network of organisations both in the UK and abroad, including: Art360; MRes Art: Exhibition Studies at Central St Martins; Afterall, University of the Arts London (UAL); Goldsmiths; Matadero; Mophradat 2020-2022; Goethe Institut; Metroland Studios, Brent; PhotoEspaña; Goodman Gallery; Westminster City Council; the 34th Edition of the Sao Paulo Biennale; Common Practice (small scale London contemporary visual arts institutions partnership), Chateau International; FRAME Finland; and this year Tate Plus. The Showroom also continued or renewed partnerships with Artquest, Church Street Neighbourhood Forum, and Bookworks.

The Showroom Gallery Limited

(Limited by Guarantee)

Trustees' report

Financial review / 2021-2022

- Income for the year was £379,782
- The Showroom's Supporters Schemes (including donations) amounted to £15,730.
- Income from venue hire was £240 and is unlikely to reach pre pandemic levels due to new operational requirements for additional cleaning and limited staff resource to support this activity.
- Incoming project grants/donations totaled £27,161 compared to £100,890 2020/21. These were: trusts and foundations £18,000 and other grants/donations £9,161.
- There was no development income this year compared to £18,235 in 2020/21 as we did not run a crowdfunding campaign or major physical fundraising event in the year.
- New income sources were primarily pandemic related and included the government's Job Retention Scheme which provided £9,696 support and ACE Emergency funds and CRF1 funds which totaled £77,000 in 2021/22 although a new partnership with Great Western Developments provided income for offsite programming.
- Other earned income (talks, events etc) totaled £2,480.

Reserves policy

At the end of the financial year the unrestricted reserves available to carry forward were £296,453, of which £109,000 have been designated as a reserve fund; £35,000 have been designated for special development and £35,000 for dilapidations as required by the lease and £30,000 in a property fund towards lease negotiation/moving costs. The policy for the reserve fund is to maintain levels required to meet the cost of one exhibition, three months of running costs; the cost of reinstating the building on expiry of the lease is set at £30,000. Special development includes e.g. a new website/ organisational development/ increase in staff capacity/ the underwriting of the programme and the property fund will cover additional expenses which are predicted to take place in March 2023 when the current lease ends in the event that a new lease cannot be secured. Board designations of £8,000 for new IT purchases and £50,000 for future programming were also agreed.

Future plans and activities in 2022/2023

The Showroom's programme will continue its unique approach of commissioning new projects that operate across the intersections of art, research and participation.

The Showroom's priorities for 2022-23 are as follows:

- To continue to produce collaborative programming at the intersections of art, research and participation, providing free public access to UK and international practitioners. The Showroom's innovative programme focuses on collaborative and process-driven approaches to the production of artwork, exhibitions, discussions and publications.
- A commitment to the organisation's neighbourhood, the Church Street Ward, with collaborative projects where artists, designers and other creative practitioners are invited to work with community groups, organisations, schools and individuals from The Showroom's neighbourhood.
- Programming with attention to diversity; building diverse local audiences through a collaborative the community participation ethos across in various aspects of our curatorial programme; increasing diversity at board level and within the staff.
- To undertake Governance actions identified through the review, including the recruitment of a new Director and new Trustees and further stakeholder engagement.
- To develop a new website for The Showroom to replace and improve the existing website.
- To secure a lease renewal with the freeholder and to negotiate improvements to the building that will bring it into line with new environmental standards and also create better working conditions in the gallery.
- To secure NPO continuation funding and work with Trustees to embed the investment principles and outcomes of Let's Create in the Showroom's strategy and activities.
- Monitoring of The Showroom's audiences and building strategies to keep and extend them; extending the gallery's communication methods, such as through cross publicity with other organisations, and promotion through diverse media, such as the internet and radio.

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Trustees' report

- Improving digital communications, including the updating and increase of content on The Showroom's website and social media platforms. Facilitating online programming when possible.
- To grow the organisation's financial stability, diversifying funding and programming that allows new streams of income to be identified.
- Building of closer ties with organisations internationally, including through local and international funding platforms.
- Devising and monitoring professional development opportunities for staff, through annual appraisals and six monthly follow-up meetings.

Our future programme for 2022 – 2023 will include

July – September 2022 **Adam Shield *Amp Envelope***. There will be a new commission and first major solo presentation of Shield's work in London, based on an exploration and expansion of his practice, with work developed between his South London studio and The Showroom. The exhibition builds upon recent iterations of his practice at The Drawing Room, Royal Academy and Thames Side Studios, London. Refreshing The Showroom Mural Commission series, Shield will also create a new mural for the exterior of The Showroom building, the content of which will be developed through a process of embedded public programming in the neighbourhood

October – December 2022 **Inas Halabi** – a new solo exhibition and first major presentation in London and the UK. Titled ***We No Longer Prefer Mountains***, the exhibition will present a new feature-length artist moving image work by Halabi, within a site-responsive installation designed especially for The Showroom gallery space; with an associated public programme planned to connect the work to the local neighbourhood, alongside an international online screening programme. The film takes place in the Druze town of Dalyet el Carmel in northern Palestine, exploring how the inner politics of the Druze have been controlled and reshaped since 1948. The new film is part of *The Consortium Commissions*, 2020-22, an initiative of **Mophradat**. As part of the Consortium, Halabi's exhibition at The Showroom is being planned in parallel with a second iteration at **De Appel**, Amsterdam, NL in Autumn-Winter 2022.

January – March 2023 **Editorial Tables** as part of Reciprocal Hospitalities with **FRAME Finland and the Finnish Cultural Institute**. We will present an exhibition and public programme delivered in collaboration with FRAME Finland looking at the work of publishing artists across Finland and the UK.

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 25 November 2022 and signed on its behalf by



Andrew Renton
Chair of the Board of Trustees

Independent Examiner's Report to the Trustees of The Showroom Gallery Limited

I report on the accounts of the charity for the year ended 31 March 2022, which are set out on pages 10 to 25.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company 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 needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to an 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;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

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 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

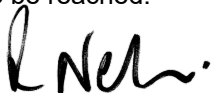
In connection with my examination, no matter has come to my attention:

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

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 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.



**Richard Nelson FCCA
Breckman & Company Ltd
Chartered Certified Accountants**

49 South Molton Street
London W1K 5LH

25 November 2022

The Showroom Gallery Limited

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
Income and endowments from:	2						
Donations and legacies - page 11		217,074	-	217,074	191,426	-	191,426
Charitable activities							
Gallery Income - page 11		135,523	27,161	162,684	31,920	100,890	132,810
Investments		24	-	24	27	-	27
Other - Museums & Galleries Exhibition Tax Relief		-	-	-	18,777	-	18,777
Total		<u>352,621</u>	<u>27,161</u>	<u>379,782</u>	<u>242,150</u>	<u>100,890</u>	<u>343,040</u>
Expenditure on:							
Charitable activities:							
Gallery costs - page 12		268,538	48,370	316,908	194,484	81,275	275,759
Total		<u>268,538</u>	<u>48,370</u>	<u>316,908</u>	<u>194,484</u>	<u>81,275</u>	<u>275,759</u>
Net movement in funds:	3	84,083	(21,209)	62,874	47,666	19,615	67,281
Reconciliation of funds:							
Total funds brought forward		<u>212,370</u>	<u>39,209</u>	<u>251,579</u>	<u>164,704</u>	<u>19,594</u>	<u>184,298</u>
Total funds carried forward	13, 14	<u><u>296,453</u></u>	<u><u>18,000</u></u>	<u><u>314,453</u></u>	<u><u>212,370</u></u>	<u><u>39,209</u></u>	<u><u>251,579</u></u>

The notes on pages 15 to 25 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

The Showroom Gallery Limited

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Year ended 31 March 2022

	2022	2021
	£	£
Income from donations and legacies		
Grants		
Arts Council England (ACE) - NPO	130,247	130,247
Arts Council England - CRF3 Funding	70,000	-
HMRC Job Retention Scheme	9,696	42,194
Donations		
Donations	6,381	18,235
Donations in kind	750	750
	<u>217,074</u>	<u>191,426</u>
Income from charitable activities		
Gallery income		
Directors' Circle	2,000	6,520
Gallery hire	240	-
Patrons/founding Patrons	-	2,100
Benefactors	8,599	14,000
Corporate supporters	-	5,000
Services/reimbursed expenditure	11,880	-
Paid admission/publication sales/fees	2,240	3,215
Edition sales	-	1,085
Fees for exhibition making	110,564	-
	<u>135,523</u>	<u>31,920</u>
Project specific funding		
Grants/Donations		
City of Westminster	2,000	8,800
Sociedad Mercantil Estatal de Acción Cultural S.A.	-	4,246
Outset	-	2,575
Arts Council England - Emergency Fund	-	20,816
Arts Council England - CRF 3	7,161	64,453
Postcode Society Trust	18,000	-
	<u>27,161</u>	<u>100,890</u>

The Showroom Gallery Limited

(Limited by Guarantee)

Year ended 31 March 2022

	2022	2021
	£	£
Expenditure on charitable activities		
Gallery costs		
Opening stock	3,887	3,777
Salaries - core staff	110,979	133,884
Salaries - gallery assistants/invigilators	16,213	20,293
Social security costs	7,158	8,470
Staff pension scheme costs	2,555	3,080
Artists' fees and other honoraria	33,005	3,400
Management/artists/other travel expenses	5,318	35
Sundry project costs	1,063	647
Installation/production costs	20,543	1,546
Labour/technical assistants and support	22,158	782
Hire of equipment	477	-
Design/print/documentation	-	444
Publicity/advertising	966	2,400
Hospitality/opening costs	929	-
	225,251	178,758
 Closing Stock	 (6,057)	 (3,887)
	219,194	174,871
 Support costs - page 13	 87,174	 87,537
Governance costs - page 13	10,540	13,351
	316,908	275,759

The Showroom Gallery Limited

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Year ended 31 March 2022

	2022		2021	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent	42,917		52,900	
Rates	-		1,690	
Light/heat/water	3,893		2,826	
Telephone/email/web/alarm	1,629		1,246	
Insurance	2,351		2,385	
Insurance in kind	750		-	
Repairs/renewals/maintenance/security	4,376		2,901	
IT/website/software/equipment expenses	4,323		2,783	
Cleaning/refuse	4,157		2,048	
Amortisation of short leasehold property	4,286		10,500	
Depreciation of website	449		671	
Depreciation of fixtures/fittings/equipment	1,573		1,067	
		70,704		81,017
Administration costs				
Travel/transport	159		883	
Printing/postage/stationery/storage	1,711		30	
Marketing/advertising	2,737		960	
Subscriptions/magazines	484		300	
Sundries	696		1,710	
		5,787		3,883
Professional/financial				
Consultancy fees	6,458		-	
Bank charges	162		191	
Bad debts	2,500		2,446	
(Surplus)/deficit on exchange	1,563		-	
		10,683		2,637
		87,174		87,537
Governance costs				
Accountancy fees	4,700		7,640	
Bookkeeping	5,840		5,711	
		10,540		13,351
		97,714		100,888

The Showroom Gallery Limited

(Limited by Guarantee)

**Balance Sheet
31 March 2022**

		2022	2021
	Notes	£	£
Fixed assets			
Tangible assets	8	6,532	7,439
Current assets			
Stocks	9	6,057	3,887
Debtors	10	66,998	40,472
Cash at bank and in hand		249,762	237,962
		<u>322,817</u>	<u>282,321</u>
Liabilities			
Creditors: amounts falling due within one year	11	(14,896)	(38,181)
Net current assets		307,921	244,140
Total assets less current liabilities		<u>314,453</u>	<u>251,579</u>
The funds of the charity:			
General fund		36,140	26,633
Designated funds		260,313	185,737
Unrestricted funds	13	296,453	212,370
Restricted income funds	14	18,000	39,209
Total charity funds		<u>314,453</u>	<u>251,579</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 25 November 2022 and signed on its behalf by



**Andrew Renton - Chair
Trustee**


Neil Casey (Nov 25, 2022 13:36 GMT)

**Neil Casey
Trustee**

The notes on pages 15 to 25 form an integral part of these financial statements.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) 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 2019) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity 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).

1.2. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Gallery income is included in incoming resources in the period in which the relevant activity takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.3. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Charitable activities

Gallery costs - costs incurred in running the gallery.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to gallery costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.4. Leasing

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

1.5. Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

1.6. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.7. Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Short leasehold properties	-	Straight line over the life of the lease
Website	-	33% on reducing balance
Fixtures/fittings/equipment	-	25% on reducing balance

1.8. Stock

Stock is valued at the lower of cost and net realisable value.

1.9. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated at the date of the transactions. All gains and losses on exchange are written off in the Income and Expenditure account.

1.10. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.11. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

1.13. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.14. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity. The proportion of incoming resources derived from outside the UK amounted to 30% (2021 - 2.3%).

3. Net income/(expenditure) for the year is stated after charging:	2022 £	2021 £
Depreciation of tangible fixed assets	6,308	12,238
Deficit/(surplus) on foreign exchange	1,563	-
Independent Examiners' remuneration		
- independent examination	3,300	3,300
- other services	200	200
	<u> </u>	<u> </u>

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2021 - £ nil).

No expenditure was reimbursed to trustees during the year (2021 - £ nil).

The Showroom Gallery Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

5. Staff costs and numbers	2022 £	2021 £
Staff costs		
Salaries and wages	127,192	154,177
Social security costs	7,158	8,470
Pension costs	2,555	3,080
	<u>136,905</u>	<u>165,727</u>

No employee earned £60,000 or more during the year (2021 - nil).

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits of the key management personnel of the charity were £93,961 (2021: £41,013).

Staff numbers

The average numbers of full-time equivalent employees (including casual and part time staff) during the year was made up as follows:

	2022 Number	2021 Number
Core staff	4	4
Gallery assistants	1	1
	<u>5</u>	<u>5</u>

6. Pension costs

The company operates a defined contribution pension scheme in respect of its employee. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £2,555 (2021 - £3,080).

7. Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

The Showroom Gallery Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

8. Fixed assets - tangible assets	Short leasehold property £	Website £	Fixtures/ fittings/ equipment £	Total £
Cost				
1 April 2021	130,791	15,061	21,512	167,364
31 March 2022	130,791	15,061	26,913	172,765
Depreciation				
1 April 2021	126,505	13,028	20,392	159,925
Charge for year	4,286	449	1,573	6,308
31 March 2022	130,791	13,477	21,965	166,233
Net book values				
31 March 2022	-	1,584	4,948	6,532
31 March 2021	4,286	2,033	1,120	7,439

9. Stocks	2022 £	2021 £
Stocks	6,057	3,887

10. Debtors	2022 £	2021 £
Trade debtors	33,779	6,746
Other debtors	-	3,330
Prepayments/accrued income	33,219	30,396
	66,998	40,472

The Showroom Gallery Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

11. Creditors: amounts falling due within one year	2022 £	2021 £
Trade creditors	2,560	33,628
Other creditors	5,830	53
Accruals	6,506	4,500
	<u>14,896</u>	<u>38,181</u>

12. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2022 there were 10 members.

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

13. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	26,633	352,621	(268,538)	(74,576)	36,140
Designated funds:					
Fixed assets/stocks	11,737	-	-	367	12,104
Reserve fund	109,000	-	-	-	109,000
Special Development	35,000	-	-	-	35,000
Property Fund	30,000	-	-	-	30,000
IT Fund	-	-	-	8,000	8,000
For Arts Sake	-	-	-	2,000	2,000
Tanner Lane	-	-	-	11,375	11,375
The Enablers	-	-	-	2,834	2,834
Programme Fund	-	-	-	50,000	50,000
	<u>212,370</u>	<u>352,621</u>	<u>(268,538)</u>	<u>-</u>	<u>296,453</u>

Fixed assets/stocks

Funds invested in fixed assets and stock, predominately the refurbishment of the rented gallery space. It is assumed that the fixed asset fund will be written down to zero over the time of the lease. Liquidation value of the fixed asset fund is assumed to be zero as well.

Reserve fund

The reserves fund contains an equity reserve of £74,000 equal to a minimum of three months of operating costs in cash to ensure going concern. It also contains the sum required to make redundancy payments to staff who have worked here for more than two years. Furthermore, it includes a reinstatement reserve of £35,000 for the amendments made to the rented gallery space as required by the landlord. These funds are not available for operations.

Special Development

Funds of £35,000 are maintained. These unrestricted reserves have been designated for special development purposes, including website development, organisational development, increase in staffing capacity and the underwriting of the programme.

Property Fund

This fund is set aside in case we need to move in March 2023 and will require this sum for site search, legal fees and installation costs at the new premises.

IT Fund

To enable the purchase of new computer hardware for the organisation during 2022/23.

The Showroom Gallery Limited

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Notes to the Financial Statements for the year ended 31 March 2022

For Arts Sake

For Arts Sake is a Portuguese organisation that provided funds to support their artists appearing at Matadero Madrid in Contra La Raza, an exhibition curated by The Showroom. Due to covid only some of the proposed artists could travel and they were supported by these funds. The remaining funds of £ have been carried over until agreement is reached as to their appropriate allocation.

Tanner Lane

We have secured a 3 year partnership with LACUNA to develop artwork on the rotational Tanner Lane Wall with Great Western Developments and Sellar. Each year a selected artist will work with communities to deliver a temporary, year-long mural for the Tanner Lane Wall site starting with Kathrin Böhm. The first Tanner Lane wall commission will launch late due to delays on site and for that reason some of the year one funds have been carried forward to enable that part of the project to complete.

The Enablers

During November 2021 we worked with artists Jewyo Rhii and Jihyun Jung in Korea (and whom we worked with on Dawn Breaks in 2017) and with coordinator Boram Moon and local residents at The Showroom on a series of workshops creating stories in virtual reality. These works were shown in Seoul and with a view towards a shared contribution to a major forthcoming publication, The Enablers (working title). A small sum from this partnership project has been carried forward to 2022/23 to enable the project to complete.

Programme Fund

£50,000 of the funds have been designated for use on programming during the 2022/23 financial year. This money will be used to support future planned exhibitions and the new mural.

14. Restricted funds	Brought forward	Incoming resources	Outgoing resources	Carried forward
	£	£	£	£
Radical Citizenship – General	13,594	-	(13,594)	-
Westminster Church Street	1,719	2,000	(3,719)	-
ACE CRF 1	22,044	7,161	(29,205)	-
Revive the Archive	1,852	-	(1,852)	-
Website	-	18,000	-	18,000
	<u>39,209</u>	<u>27,161</u>	<u>(48,370)</u>	<u>18,000</u>

The Showroom Gallery Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

Westminster Church Street

Cultural Infrastructure Mapping

This project was secured under tender and was a local research project to establish the existing cultural infrastructure of Church Street Ward through engaging a consultant to bring the data up to date with a people focus. The project ran from January 2021 – February 2022.

Revive The Archive

The Showroom presented Collective Intimacy; Reviving A Live Programme within theVOV's digital gallery. The digital exhibition ran from 17 May to 11 July 2021, slightly later than the January - March 2021 dates originally planned and so some funds were brought forward from the previous year to enable this project to happen on the new timetable.

ACE CRF 1

This money was awarded by Arts Council England to support arts organisation through the pandemic. We spent the CRF1 money on a range of items including a proportion to close the deficit created by covid; Salaries, NI, pensions and work from home allowances to retain 3 PT staff to 03/21; core costs for rent and maintenance; production costs and artist fees; support towards business planning; IT equipment. Total £71,614 which was spent between 1st October 2020 – 30 June 2021.

Website - We secured £18,000 from Postcode Lottery Trust for a new website which should have been completed by July 2022. However, our provider was forced to closed down due to covid and other issues. We were able to recoup the first instalment paid to them and are retendering the work. Postcode Lottery Trust have been informed of the issue and have been supportive of us continuing the project.

The Showroom Gallery Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

15. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:				
Tangible fixed assets	6,532	-	-	6,532
Net current assets	29,608	260,313	18,000	307,921
	<u>36,140</u>	<u>260,313</u>	<u>18,000</u>	<u>314,453</u>

16. Financial commitments

At 31 March 2022 the company had total future commitments under non-cancellable operating leases as follows:

	2022 £	2021 £
Due date:		
Within one year	52,900	52,900
Between one and five years	26,450	79,350
	<u>79,350</u>	<u>132,250</u>

17. Related party transactions

Mercedes Vilardell, a trustee, donated £5,000 to The Showroom.

BRECKMAN & COMPANY

chartered certified accountants

49 South Molton Street, London, W1K 5LH Tel: 020 7499 2292 breckmanandcompany.co.uk

Our reference: RN/rn – THE358

25 November 2022

The Trustees
The Showroom Gallery Ltd
63 Penfold Street
London
NW8 8PQ

To the Trustees,

THE SHOWROOM GALLERY LTD

Following our independent examination of the accounts for the year ended 31 March 2022, we are pleased to report that the accounting/bookkeeping records of the company continue to be well maintained and that the company continues to be in a strong position financially.

If you have any queries please do not hesitate to contact me.

Yours faithfully



RICHARD NELSON FCCA
richardnelson@breckmanandcompany.co.uk



Breckman & Company Ltd Registered in England No. 7567468
DIRECTORS/PARTNERS: Kevin Beale FCCA Graham Berry FCCA Richard Nelson FCCA
ASSOCIATE: John-Paul Featherstone PRACTICE PA: Caroline Moran

Brighton office: 95 Ditchling Road Brighton BN1 4ST Tel: 01273 929 350



THE SHOWROOM GALLERY LTD.

England & Wales - Charity number 1055262

Accounts

Company number 3194071
Charity number 1055262

The Showroom Gallery Limited
(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2021

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

The Showroom Gallery Limited

(Limited by Guarantee)

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The Showroom Gallery Limited

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England and Wales, company number 3194071 incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1055262.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees throughout the year and since the year end, were :

Dr Alia Al-Senussi

Mark Bell

Neil Casey

Roland Fejfar

Julie Lomax - Chair resigned 14 June 2021

Francis Outred

Andrew Renton - Chair appointed Chair on 14 June 2021

Emily Tsingou resigned 14 September 2020

Mercedes Vilardell

Sophie Da Gama Campos appointed 26 October 2020

Sophie Lachowsky appointed 26 October 2020

Samallie Kiyingi appointed 26 October 2020

Chief executive/day to day management

Director, Elvira Dyangani Ose

Managing Director, Seema Manchanda

Independent Examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

Lloyds Bank, 32 Oxford Street, London W1A 2LD.

Registered office and operation address

63 Penfold Street, London NW8 8PQ.

The Showroom Gallery Limited
(Limited by Guarantee)
Trustees' report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

Principal activity

The principal activity of the company continued to be that of advancing public education by the provision and maintenance of an art gallery for exhibition to the public of modern art.

Governance

The Showroom Gallery Limited is a registered charity and a company limited by guarantee. It is regulated by its Memorandum and Articles of Association.

The Trustees of the charitable company are responsible for its management and compliance. The organisational structure of the charity is open and transparent, with Trustees and staff communicating regularly. The Board of Trustees meets quarterly and holds one Annual General Meeting per year.

The Showroom periodically reviews its Board of Directors to ensure that the specialist skills required by the organisation are being addressed and provided by the Board. When necessary to meet the requirements of the organisation, a new Trustee would be recruited. New Trustees are given an induction to the gallery by the Chair of the Board, who briefs them on their legal obligations under charity law and the content of the Memorandum and Articles of Association.

The Showroom is core funded by Arts Council England as one of its National Portfolio Organisations.

The Board of Directors has conducted a risk analysis to identify the major risks to which the company is exposed.

Objectives and Activities for the Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The Showroom's objectives are as follows:

- To produce new artwork by artists, providing free access to UK and international practitioners. The gallery's innovative programme focuses on collaborative and process-driven approaches to the production of artwork, exhibitions, discussions and publications.

The Showroom Gallery Limited

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Trustees' report

- Intergenerational collaboration [participation,] and diversity are at the heart of the organisation's work.
- A commitment to supporting artists who have not previously had significant exposure in London.
- A commitment to the organisation's neighbourhood, the Church Street Ward, with an ongoing programme of collaborative projects where artists, designers and other creative practitioners are invited to work with community groups, organisations, schools and individuals from The Showroom's neighbourhood.
- To contribute meaningfully to the intellectual and artistic landscape in the UK and beyond.
- To collaborate with a broad network of like-minded organisations both in the UK and abroad.

Objectives set for the period of 2020–2021 included:

- To strengthen and develop The Showroom's reputation as an innovative centre for contemporary art, and gain wider publicity for The Showroom's work.
- To grow the organisation's financial stability, diversifying funding and programming that allows new streams of income to be identified.
- To demonstrate a continuing commitment to embedding diversity within the organisation.
- To continue to maintain existing audiences, develop new audiences, and to monitor audience figures more closely.
- To continue to invest in The Showroom's locality through projects tailored to gaining collaboration with local individuals and groups.
- To continue to develop local, national and international partnerships.
- To create professional development opportunities for the team.
- Improve governance and Board involvement.
- Increase focus on performance targets.

Achievements

In practice the activity during 2020/21 revolved around understanding and responding to the pandemic and reconsidering planned activity, planned budgets and fundraising strategies throughout the year. The Showroom, like all institutions, was operating within a new context; one in which people were restricted as to where they could go; new social distancing rules; lockdowns; new physical and mental health challenges; new social values and a high level of uncertainty. Already running a lean operation, the business plan was put to the test; risk assessments were challenged; models of delivery reconsidered. The pandemic is still with us; the implications not fully understood but the organisation seeks to situate itself to survive and adapt.

Our new Managing Director Seema Manchanda started in April 2020, and our AWP Trainee Elliott Anderson took up a new role within the core team as Communications and Development Assistant. Fixed term contracts were extended for our Assistant Curator and Communications Manager Katherine Finerty and Development Officer Raul Munoz de la Vega. Our Assistant Curator Lily Hall and Director Elvira Dyangani Ose continued in their core roles. All colleagues in this period faced the challenges of working online, isolated and finding new ways to deliver and manage both personally and professionally during the crisis.

The Showroom Gallery Limited
(Limited by Guarantee)

Trustees' report

The covid pandemic affected the whole year and created high levels of uncertainty. Sources of financial income were very different from normal during this year. The Showroom received fewer donations and fewer grants but to some extent this affect was mitigated by access to government subsidies through furlough income and Arts Council England and Department for Culture, Media and Sport pandemic related grants. Physical visitors declined and central London was badly affected. Even when we reopened in September 2020 further lockdowns resulted in early closure. Planned programming had to be cancelled or postponed which resulted in wasted resources. However, we took up new opportunities for digital programming and were able to continue to find ways to support artists and collaborators through projects such as IN.FLO.RES.CENCE,

Our actions in 2020 changed from those planned. We are a small, flexible organisation and were able to respond relatively quickly and dynamically, whilst endeavouring to maintain the ethos and quality of our programme. Unfortunately though, at the year end we were required to make a decision to reduce to 3 core team members as we moved into the next financial year.

Activities undertaken to achieve the above:

- Work with Board members to ensure the organisation survived the impacts of the pandemic and holding extraordinary Board meetings when necessary.
- Working with Pelham Communications on a package of support (at a charitable rate) to support PR and marketing.
- Our partnership with Westminster Council's Church Street Regeneration Unit has led to a consultancy contract to explore cultural infrastructure in Church Street and our ongoing support for the Create Church Street programme.
- Asking staff to take furlough leave.
- Looking at ways to produce curatorial content in partnership, which has led to new projects with collaborators including Studio Bonana, circa.art, theVOV, Chateau International, Metroland Cultures, Goethe-Institut London and Culture Art Society (CAS)
- Programming with attention to diversity;
- Recognising the challenges that covid has placed on diverse local audiences, some of whom have lost work, or lack digital access and others who have found living in central London challenging during lockdowns.
- Improving digital communications, including the updating and increase of content on The Showroom's website and social media platforms. Making a transition to online programming.
- Continuing to work with higher education departments such as MRes Art: Exhibition Studies at Central St Martins; Afterall, University of the Arts London (UAL) in mutually beneficial ways, focused on sharing curatorial knowledge/expertise whilst students research The Showroom archive and its contemporary relevance

Exhibitions

Recetas Urbanas *Affection as Subversive Architecture*

12 March 2020- 25 April 2020 (curtailed on 16 March 2020 due to lockdown)

and *Affection as Subversive Architecture – Unauthorised Entry Permitted*

30 September – 19 December 2020 (curtailed on 5 November 2020 due to lockdown)

The Showroom Gallery Limited
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Trustees' report

Convened in collaboration with Spanish architecture studio Recetas Urbanas (Santiago Cirugeda and Alice Attout) and architect Blanca Pujals. Initially intended as a public collaborative project, inviting individuals, local groups, researchers and practitioners to engage with an archive of 'urban recipes' produced by Recetas Urbanas in a trajectory spanning more than twenty years. Two iterations of the same show, the second was intended to be in collaboration with BALTIC Gateshead but this element could not be progressed due to the pandemic. We closed the show early in November 2020, but all resources were moved online to enable the content to be shared. This project was supported by Goethe Institut London in the framework of *Radical Citizenship* the Chelsea Arts Club Trust and Acción Cultural Española (AC/E).

The Showroom Mural Commission

Simnikwe Buhlungu: Notes to Self (Intimate 1)

2 October 2019 – December 2021

The mural commission by Buhlungu references strolling as a form of knowledge production and uses text, textile and interactive sound installations to communicate ideas of gathering through a call and response with local communities. Initially intended to be in place for a year the work was refreshed and kept as new commissions could not have been managed safely during covid. Instead the interactive element was removed from the street but recordings captured to date were placed on the website as an archive.

Cauleen Smith *Covid Manifesto*

1st November – 30th November 2020

We collaborated with CIRCA, a new public space project in Piccadilly Circus 2020. We curated Cauleen Smith's *Covid Manifesto* on the 4k Piccadilly screen and online for the month of November. Although the city went into lockdown on 5 November, the project had parallel programming online. It also had the benefit of being an outdoor installation which was accessible to those in central London despite lockdown. However, as the team was working in lockdown conditions it was not possible to monitor numbers; a modest estimate would be about 450 people over the month plus online audiences to circa.art (6,735 unique users and overall 1,012,460 hits) during November.

IN.FLO.RES.CENCE

July 2020 – April 2021 (and available online)

IN.FLO.RES.CENCE, is a new arts platform launched in partnership with Studio Bonana, as an unfolding social media platform across Instagram, Vimeo, and The Showroom, bringing together 10 Composers, 1 Solo Pianist, a diverse mix of music and art professionals, and an ever-growing global audience. Musicians include, J.D. Allen, Bokani Dyer, Sarathy Korwar, Nduduzo Makhathini, Siya Makuzeni, Elaine Mitchener, Corey Mwamba, Thandi Ntuli, Luis Carlos Pérez, Leyanis Valdés Reyes, and the project's first Artist -in-Residence, Cuban New York-based Pianist, Composer, and Band Leader Elio Villafranca, throughout the duration of the project. Other contributors included, Journalist Kevin Le Gendre and a group of creative professionals whose practices are informed by sound, including The Showroom Director and Curator Elvira Dyangani Ose; Jazz Musician Jason Moran; Composer Pianist Vijay Iyer; Theorist and Filmmaker Kodwo Eshun; Sound Artist Peter Adjaye; Curators Christine Eyene, Katherine Finerty, Andrea Giunta, Brinda Kumar, and Temi Odumosu; multimedia Artists including Phoebe Boswell, Andrew Pierre Hart, Evan Ifekoya and Charmaine Watkiss; among others. The platform hosts over 21 recorded events & conversations in addition to the

The Showroom Gallery Limited
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Trustees' report

10 newly commissioned compositions each performed by Elio Villanfranca.

Fortnightly Highlights (11 editions)

March 2020 – April 2021

From March 2020 onwards we produced a series of **Fortnightly Highlights** (11 editions), building our digital presence. Fortnightly Highlights were curated newsletters to our communities via our website and e-newsletter each of which revisited an aspect of the 38-year history of the organisation through thematic letters via The Showroom archive online, selecting past commissions, research and events that resonated in the present moment. These invited audiences to access and engage with the work via our website and also involved commissioning new online programming to join artists past and present.

Programmes

Radical Citizenship

January – December 2020

Radical Citizenship is a cooperation project between The Showroom and Goethe-Institut London within the framework of the international three-year project *Echoes of the South Atlantic*, and supported by the Goethe-Institut with a grant of €40,000 spread over 2018-19, 2019-20 and 2020-21 (end of funding date December 2020).

In this context, The Showroom's 2020 programme was projected to include a year-long, transdisciplinary programme of exhibitions, performances and workshops culminating in an international summit in Accra, engaging with socio-political, theoretical, and artistic processes for the reinvention of agency and self-governance within the given environment of our contemporary cities. Due to the contingencies caused by COVID-19, much of our Radical Citizenship programme and the Accra summit was unable to take place. Instead the funds were reallocated to support programmes including Simnikiwe Buhlungu's *Notes To Self (Intimate 1)*; *Recetas Urbanas, Affection as Subversive Architecture – Unauthorised Entry Permitted* & Navine G. Khan-Dossos *There is No Alternative* publication production. In place of programming, The Showroom contributed to Goethe Institut's international curatorial online platform *Carnival in the Making*, with a collaborative curatorial text written by Lily Hall, Raul Munoz de la Vega and Elvira Dyangani Ose; and recorded curatorial conversation which they held with architect Blanca Pujals.

Cultural Infrastructure in Westminster Church Street (WCS)

This project was secured under tender and is a local research project to establish the existing cultural infrastructure of Church Street Ward through 'engaging a consultant to bring the data up to date with a people focus'. Westminster City Council want to understand what spaces the Church Street community uses and why those spaces are important to them. This is to be used by the Church Street Regeneration Team to inform the regeneration happening in the area. The Showroom responded by developing an initial in-depth literature review and working with architect Blanca Pujals, a new collective cultural map of the Church Street Ward to show the cultural life in and around Church Street, made together with those living and working locally or with active connections to the neighbourhood. Beyond the limitations of focusing on physical infrastructure alone, the process has been to hold works to enable the creation of a situated, subjective and collective picture of the cultural fabric, spaces and relationships that are important locally today. The new map builds upon The Showroom's long-term

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relationships in the neighbourhood, and focuses on sharing knowledge and building new networks; reflecting on cooperative models for organising and production whilst exploring the need for shared public and collective spaces in Church Street.

Partnership with Brent Borough of Culture 2020

July 2020 – April 2021 and ongoing

Throughout 2020, the London Borough of Brent was the Mayor of London's Borough of Culture. Its legacy body, Metroland Cultures formed as a new charity to produce and present the Brent 2020 programme, to support culture and creativity in Brent into the future. The Showroom was invited to partner with Brent 2020 and Metroland Cultures as part of a new residencies programme at Metroland Studios, Kilburn Square. Interdisciplinary research platform Culture Art Society (CAS) is in residence at Metroland Studios between January–December 2021. This invitation builds upon conversations between CAS and The Showroom throughout 2020-21, reflecting on the production of support structures for new curatorial research, and ways of sustaining a wider framework for CAS's work for the public, focused on contemporary visual culture, Blackness, radical resistance, and developing new methodologies for working with archives to affect and re-inform engagements with contemporary visual culture.

Curatorial conversations towards The Showroom's second supported residency with South Korean artist Boram Moon were developed throughout the year, supporting their successful Global Talent visa application and subsequent development of plans to return to London for a three month residency in autumn-winter 2021.

South South Think Tank

24th -28th February 2021 (and available online)

SOUTH SOUTH's launch event, SOUTH SOUTH VEZA, featured a dedicated talks programme, curated by The Showroom on behalf of Goodman Gallery. The Institutional Hybridity Think Tank explored counter-cultural strategies and methodologies that various cultural agents around the globe are considering. It focused on organisations in the Global South, or counter-cultural platforms in the North; in particular those seeking to strike a balance that is sustainable to their local environments, as well of interest globally. It comprised 7 online events; 4 discussions and 3 keynote speakers all considering radical approaches to cultural programming from the global south.

Partnerships

Partnerships continue to play a key role in organisational development, both through opening up new opportunities for funding, as well as networks and knowledge.

Organisational partnerships are key to expanding the potential of our work, and we collaborate with a broad network of organisations both in the UK and abroad, including: Royal College of Art, MRes Art: Exhibition Studies at Central St Martins; Afterall, University of the Arts London (UAL); Goldsmiths; Mophradat 2020-2022; Goethe Institut; Metroland Studios, Brent; PhotoEspaña; Goodman Gallery; Westminster City Council; the 34th Edition of the Sao Paulo Biennale; Common Practice (small scale London contemporary visual arts institutions partnership), Chateau International, FRAME Finland, and this year Tate Plus. The Showroom also continued or renewed partnerships with Artquest, Church Street Neighbourhood Form, and Bookworks.

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Performance achieved against fundraising objectives of the year 2020-2021 (where material fundraising was undertaken)

- Income for the year was £343,040
- The Showroom's Supporters Scheme delivered revenue of £27,620, lower than the £40,900 of 2019-20 primarily due to the pandemic. This includes corporate support of £10,000 in total from Lisson Gallery and Goodman Gallery UK.
- Income from venue hire was £0 a complete loss of that income line due to the pandemic. In 2019-20 it had been £1,947.
- Incoming project grants/donations totalled £15,621 compared to £47,358 in 2019-20.
- Edition sales increased slightly to £1,085.
- Development events generated £16,045 compared to £19,394 in 2019-20. This was primarily raised through a crowdfunding campaign on the GLA's pay it forward platform as it was not possible to host physical fundraising events.
- New income sources were primarily pandemic related, and included the government's Job Retention Scheme which provided £42,194 support and ACE Emergency funds and CRF1 funds which totaled £85,269 in 2020-21.
- Other earned Income: hosted events, ticket sales, expenses towards projects totalled £3,215.

Financial review / Reserves policy

At the end of the financial year the unrestricted reserves available to carry forward were £212,369, of which £109,000 have been designated as a reserve fund; £35,000 have been designated for special development and £30,000 in a property fund towards lease negotiation/moving costs. The policy is to maintain levels required to meet the cost of one exhibition, three months of running costs, the cost of reinstating the building on expiry of the lease. Special development includes e.g. a new website/organisational development/ increase in staff capacity/ the underwriting of the programme and the property fund will cover additional expenses which are predicted to take place in March 2023 when the current lease ends.

Future plans and activities

The Showroom's programme will continue its unique approach of commissioning new projects that operate across the intersections of art, research and participation.

The Showroom's priorities for 2021-22 are as follows:

- To continue to produce collaborative programming at the intersections of art, research and participation, providing free public access to UK and international practitioners. The Showroom's innovative programme focuses on collaborative and process-driven approaches to the production of artwork, exhibitions, discussions and publications.
- Maintaining interdependent, intergenerational collaboration, diversity, accessibility and environmental responsibility at the heart of the organisation's work.
- A commitment to supporting artists who have not previously had significant exposure in London.

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- To strengthen and develop The Showroom's reputation as an innovative centre for contemporary art, and gain wider publicity for The Showroom's work.
- A commitment to the organisation's neighbourhood, the Church Street Ward, with collaborative projects where artists, designers and other creative practitioners are invited to work with community groups, organisations, schools and individuals from The Showroom's neighbourhood.
- Programming with attention to diversity; building diverse local audiences through a collaborative the community participation ethos across in various aspects of our curatorial programme; increasing diversity at board level, and within the staff, where possible, and reviewing the University of the Arts Widening Participation internship scheme.
- To continue to develop new audiences, to attend to qualitative as well as quantitative evaluation processes, and to monitor audience figures more closely.
- Monitoring of The Showroom's audiences and building strategies to keep and extend them; extending the gallery's communication methods, such as through cross publicity with other organisations, and promotion through diverse media, such as the internet and radio.
- Improving digital communications, including the updating and increase of content on The Showroom's website and social media platforms. Facilitating online programming when possible.
- To grow the organisation's financial stability, diversifying funding and programming that allows new streams of income to be identified.
- Building of closer ties with organisations internationally, including through local and international funding platforms.
- Work with Trustees to embed the investment principles and outcomes of Let's Create in the Showroom's strategy and activities.
- Devising and monitoring professional development opportunities for staff, through annual appraisals and six monthly follow up meetings.

Future Programme 2021 - 2022

We will start the 2021- 2022 year with the digital launch of a public, consultative editorial process of Navine G. Khan-Dossos's *TINA - There Is No Alternative*, co-published with independent publishers Chateau International, which builds upon and extends our eponymous 2019 exhibition and continues critical research and dialogue about the UK Government's Prevent policy. The printed publication will launch in October in an edition of 300, incorporating recent digital dialogues and timed to coincide with the Government's independent review of the Prevent strategy. The public editorial process and free, open source digital edition of the book which is downloadable as PDF from The Showroom website forms part of our contribution to *Carnival in the Making*, in collaboration with Goethe Institut London in the framework of *Radical Citizenship*.

In June 2021, we will also reopen with Kathrin Böhm's *COMPOST* in which the artist's past practice will be 'composted' in a way that will make use of Böhm's core methods of working 1:1, in collaboration and in public; shifting exhibition-making practices within and beyond the pandemic, exploring the nature of archive while at the same time focussing on the interfaces of art and economy. This will run until 16 October (with a break over August). The first iteration will focus on the process of 'composting' and the second iteration will share the findings or fertiliser created through the process.

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We are one of the first 15 public arts organisations across the UK to take part in a pilot platform online developed by theVOV, which is trialling a model of public sector online programming, financially underpinned by visitor donations. We will revisit *Collective Intimacy* in this context, first run as a live programme in 2019 and share selected features from the programme as a digital iteration on theVOV from May-July 2021.

In June 2021 the team will also support Matadero Madrid to launch *Contra La Raza*, an exhibition of Black British and international artists, as a result of our partnership with Matadero in the context of PhotoEspaña which is guest curated by The Showroom Director Elvira Dyangani Ose.. This will also involve a live programme taking place at the end of October 2021.

We have also been developing new partnerships and business models. We have secured a 3 year partnership with LACUNA to develop artwork on the rotational Tanner Lane Wall with Great Western Developments and Sellar. Each year a selected artist will work with communities to deliver a temporary, year-long mural for the Tanner Lane Wall site. The first Tanner Lane wall commission is scheduled to launch in Spring 2022.

During November we will work with artists Jewyo Rhii and Jihyun Jung on a series of workshops and towards a major forthcoming publication, *The Enablers* (working title). We will continue to work with curator, writer and programmer, Awa Konaté (Culture Art Society) and artist Boram Moon at Metroland Studios, Brent in a new studio residency to develop their artistic and curatorial practice. For CAS this will involve hosting reading groups and an interconnected film-screening programme at The Showroom.

The programme will culminate with one of our two joint commissions supported by Mophradat : Haig Aivazian *All of the Lights* will take place in Jan-March 2022, the second iteration of this project first presented at our partner institution The Renaissance Society, Chicago. This long awaited exhibition, postponed due to the pandemic, will feature a new, contextually situated installation of Aivazian's moving image work at The Showroom, and public programming developed through long-term curatorial conversations and a focussed research trip to London in November 2021.

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 16 December 2021 and signed on its behalf by



Andrew Renton
Chair of the Board of Trustees

Independent Examiner's Report to the Trustees of The Showroom Gallery Limited

I report on the accounts of the charity for the year ended 31 March 2021, which are set out on pages 12 to 28.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company 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 needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to an 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;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

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 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 section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 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.



**Richard Nelson FCCA
Breckman & Company Ltd
Chartered Certified Accountants**

49 South Molton Street
London W1K 5LH

16 December 2021

The Showroom Gallery Limited

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**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	Restricted funds £	2020 Total £
Income and endowments from:	2						
Donations and legacies - page 13		191,426	-	191,426	150,916	-	150,916
Charitable activities							
Gallery Income - page 13		31,920	100,890	132,810	123,239	47,358	170,597
Investments		27	-	27	49	-	49
Other - Museums & Galleries Exhibition Tax Relief		18,777	-	18,777	12,913	-	12,913
Total		<u>242,150</u>	<u>100,890</u>	<u>343,040</u>	<u>287,117</u>	<u>47,358</u>	<u>334,475</u>
Expenditure on:							
Charitable activities:							
Gallery costs - page 14		194,484	81,275	275,759	338,878	44,468	383,346
Total		<u>194,484</u>	<u>81,275</u>	<u>275,759</u>	<u>338,878</u>	<u>44,468</u>	<u>383,346</u>
Net movement in funds:	3	47,666	19,615	67,281	(51,761)	2,890	(48,871)
Reconciliation of funds:							
Total funds brought forward		164,704	19,594	184,298	216,465	16,704	233,169
Total funds carried forward	13, 14	<u>212,370</u>	<u>39,209</u>	<u>251,579</u>	<u>164,704</u>	<u>19,594</u>	<u>184,298</u>

The notes on pages 17 to 28 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

The Showroom Gallery Limited

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Year ended 31 March 2021

	2021	2020
	£	£
Income from donations and legacies		
Grants		
Arts Council England (ACE) - NPO	130,247	127,894
HMRC Job Retention Scheme	42,194	-
Donations		
Development events	-	19,394
Donations	18,235	2,878
Donations in kind	750	750
	<u>191,426</u>	<u>150,916</u>
Income from charitable activities		
Gallery income		
Teaching sales	-	1,016
Directors' Circle	6,520	14,000
Gallery hire	-	1,947
Galleries Circle	-	1,800
Patrons/founding Patrons	2,100	2,100
Benefactors	14,000	8,000
Corporate supporters	5,000	15,000
Services/reimbursed expenditure	-	2,060
Paid admission/publication sales/fees	3,215	77,056
Edition sales	1,085	260
	<u>31,920</u>	<u>123,239</u>
Project specific funding		
Grants/Donations		
Arts Council England	-	11,500
Trusts/foundations	-	28,367
Other grants/donations	-	7,491
City of Westminster	8,800	-
Sociedad Mercantil Estatal de Acción Cultural S.A.	4,246	-
Outset	2,575	-
Arts Council England - Emergency Fund	20,816	-
Arts Council England - Culture Recovery Fund 1	64,453	-
	<u>100,890</u>	<u>47,358</u>

The Showroom Gallery Limited

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Year ended 31 March 2021

	2021	2020
	£	£
Expenditure on charitable activities		
Gallery costs		
Opening stock	3,777	4,750
Salaries - core staff	133,884	117,520
Salaries - gallery assistants/invigilators	20,293	18,922
Social security costs	8,470	7,740
Staff pension scheme costs	3,080	2,666
Artists' fees and other honoraria	3,400	39,194
Management/artists/other travel expenses	35	19,888
Per diems	-	4,839
Sundry project costs	647	471
Installation/production costs	1,546	41,127
Labour/technical assistants and support	782	14,868
Hire of equipment	-	2,304
Design/print/documentation	444	1,490
Publicity/advertising	2,400	1,958
Hospitality/opening costs	-	3,189
Patrons/friends	-	195
	178,758	281,121
 Closing Stock	 (3,887)	 (3,777)
	174,871	277,344
 Support costs - page 15	 87,537	 94,973
Governance costs - page 15	13,351	11,029
	275,759	383,346

The Showroom Gallery Limited

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Year ended 31 March 2021

	2021		2020	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent	52,900		52,900	
Rates	1,690		3,326	
Light/heat/water	2,826		3,624	
Telephone/email/web/alarm	1,246		1,234	
Insurance/insurance in kind	2,385		2,618	
Repairs/renewals/maintenance/security	2,901		8,189	
IT/website/software/equipment expenses	2,783		3,836	
Cleaning/refuse	2,048		2,551	
Amortisation of short leasehold property	10,500		10,500	
Depreciation of website	671		1,002	
Depreciation of fixtures/fittings/equipment	1,067		728	
		81,017		90,508
Administration costs				
Travel/transport	883		755	
Printing/postage/stationery/storage	30		1,276	
Marketing/advertising	960		209	
Subscriptions/magazines	300		-	
Sundries	1,710		1,554	
		3,883		3,794
Professional/financial				
Bank charges	191		168	
Bad debts	2,446		503	
		2,637		671
		87,537		94,973
Governance costs				
Accountancy/consultancy	7,640		5,333	
Bookkeeping	5,711		5,696	
		13,351		11,029
		100,888		106,002

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**Balance Sheet
31 March 2021**

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		7,439		19,677
Current assets					
Stocks	9	3,887		3,777	
Debtors	10	40,472		26,688	
Cash at bank and in hand		237,962		151,005	
		<u>282,321</u>		<u>181,470</u>	
Liabilities					
Creditors: amounts falling due within one year	11	(38,181)		(16,849)	
Net current assets			244,140		164,621
Total assets less current liabilities			<u>251,579</u>		<u>184,298</u>
The funds of the charity:					
General fund			26,633		8,470
Designated funds			185,737		156,234
Unrestricted funds	13		212,370		164,704
Restricted income funds	14		39,209		19,594
Total charity funds			<u>251,579</u>		<u>184,298</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 16 December 2021 and signed on its behalf by



**Andrew Renton - Chair
Trustee**


Neil Casey (Dec 20, 2021 22:05 GMT)

**Neil Casey
Trustee**

The notes on pages 17 to 28 form an integral part of these financial statements.

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Notes to the Financial Statements for the year ended 31 March 2021

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) 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 2019) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity 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).

1.2. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Gallery income is included in incoming resources in the period in which the relevant activity takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

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Notes to the Financial Statements for the year ended 31 March 2021

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.3. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Charitable activities

Gallery costs - costs incurred in running the gallery.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to gallery costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.4. Leasing

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

1.5. Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

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Notes to the Financial Statements for the year ended 31 March 2021

1.6. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.7. Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Short leasehold properties	-	Straight line over the life of the lease
Website	-	33% on reducing balance
Fixtures/fittings/equipment	-	25% on reducing balance

1.8. Stock

Stock is valued at the lower of cost and net realisable value.

1.9. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.10. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

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**Notes to the Financial Statements
for the year ended 31 March 2021**

1.13. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity. The proportion of incoming resources derived from outside the UK amounted to 2.3% (2020 - 0%).

3. Net income/(expenditure) for the year is stated after charging:	2021 £	2020 £
Depreciation of tangible fixed assets	12,238	12,230
Independent Examiners' remuneration		
- independent examination	3,300	3,300
- other services	200	2,033
	<u> </u>	<u> </u>

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2020 - £ nil).

No expenditure was reimbursed to trustees during the year (2020 - £ nil).

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**Notes to the Financial Statements
for the year ended 31 March 2021**

5. Staff costs and numbers	2021 £	2020 £
Staff costs		
Salaries and wages	154,177	136,442
Social security costs	8,470	7,740
Pension costs	3,080	2,666
	<u>165,727</u>	<u>146,848</u>

No employee earned £60,000 or more during the year (2020 - nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £41,013 (2020: £69,199).

Staff numbers

The average numbers of full-time equivalent employees (including casual and part time staff) during the year was made up as follows:

	2021 Number	2020 Number
Gallery	<u>5</u>	<u>5</u>

6. Pension costs

The company operates a defined contribution pension scheme in respect of its employee. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £3,080 (2020 - £2,666).

7. Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

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**Notes to the Financial Statements
for the year ended 31 March 2021**

8. Fixed assets - tangible assets	Short leasehold property £	Website £	Fixtures/ fittings/ equipment £	Total £
Cost				
1 April 2020 / 31 March 2021	130,791	15,061	21,512	167,364
Depreciation				
1 April 2020	115,334	13,028	19,325	147,687
Charge for year	10,500	671	1,067	12,238
31 March 2021	125,834	13,699	20,392	159,925
Net book values				
31 March 2021	4,957	1,362	1,120	7,439
31 March 2020	15,457	2,033	2,187	19,677

9. Stocks	2021 £	2020 £
Stocks	3,887	3,777

10. Debtors	2021 £	2020 £
Trade debtors	6,746	13,256
Other debtors	3,330	151
Prepayments/accrued income	30,396	13,281
	40,472	26,688

The Showroom Gallery Limited

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**Notes to the Financial Statements
for the year ended 31 March 2021**

11. Creditors: amounts falling due within one year	2021 £	2020 £
Trade creditors	33,628	10,376
Other creditors	53	-
Accruals	4,500	6,473
	<u>38,181</u>	<u>16,849</u>

12. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2021 there were 9 members.

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**Notes to the Financial Statements
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13. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	8,470	242,150	(194,484)	(29,503)	26,633
Designated funds:					
Fixed assets/stocks	23,454	-	-	(11,717)	11,737
Reserve fund	109,000	-	-	-	109,000
Special Development	23,780	-	-	11,220	35,000
Property Fund	-	-	-	30,000	30,000
	<u>164,704</u>	<u>242,150</u>	<u>(194,484)</u>	<u>-</u>	<u>212,370</u>

Fixed assets/stocks

Funds invested in fixed assets and stock, predominately the refurbishment of the rented gallery space. It is assumed that the fixed asset fund will be written down to zero over the time of the lease. Liquidation value of the fixed asset fund is assumed to be zero as well.

Reserve fund

The reserves fund contains an equity reserve of £74,000 equal to a minimum of three months of operating costs in cash to ensure going concern. It also contains the sum required to make redundancy payments to staff who have worked here for more than two years. Furthermore, it includes a reinstatement reserve of £35,000 for the amendments made to the rented gallery space as required by the landlord. These funds are not available for operations.

Special Development

Funds of £35,000 are maintained. These unrestricted reserves have been designated for special development purposes, including website development, organisational development, increase in staffing capacity and the underwriting of the programme.

Property Fund

£30,000 is set aside for a property fund which relates to potential costs of site search, negotiations, moving and fitting out. This fund is a designated unrestricted reserve which sets out to prudently plan for potential outcomes as the lease ends in March 2023.

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**Notes to the Financial Statements
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14. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
Radical Citizenship – Recetas Urbanas	6,000	4,246	(10,246)	-
Radical Citizenship – General	13,594	-	-	13,594
Westminster Church Street	-	8,800	(7,081)	1,719
ACE Covid Emergency Fund	-	20,816	(20,816)	-
ACE Cultural Recovery Fund 1 (CRF)	-	64,453	(42,409)	22,044
Revive the Archive	-	2,575	(723)	1,852
	<u>19,594</u>	<u>100,890</u>	<u>(81,275)</u>	<u>39,209</u>

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Notes to the Financial Statements for the year ended 31 March 2021

Radical Citizenship. The Showroom Summit (RC)

Radical Citizenship is a cooperation project between The Showroom and Goethe-Institut within the framework of the Echoes of the South Atlantic, and supported by the Goethe-Institut with a grant of €40,000 spread over 2018-19, 2019-20 and 2020-21 (end of funding date December 2020)

In this context, The Showroom's 2020 programme was set to include a year-long, transdisciplinary programme of exhibitions, performances and workshops culminating in an international summit in Accra, engaging with socio-political, theoretical, and artistic processes for the reinvention of agency and self-governance within the given environment of our contemporary cities. Due to the contingencies caused by COVID-19, much of our Radical Citizenship programme and the Accra summit was unable to take place. Instead the funds were reallocated to support programmes including Em'kal Eyongakpa's Tahjèsè #3i / bariñ báchókòròk #4; Simnikiwe Buhlungu's Notes To Self (Intimate 1); and, in 2020, Recetas Urbanas, Affection as Subversive Architecture – Unauthorised Entry Permitted & Navine Khan Dossos's There is No Alternative publication production.

Sociedad Mercantil Estatal de Acción Cultural S. A

2020/21 funds €5,000 from Sociedad Mercantil Estatal de Acción Cultural S. A.

The Showroom opened two iterations of Affection as Subversive Architecture – Unauthorised Entry Permitted, convened in collaboration with Spanish architecture studio Recetas Urbanas and architect Blanca Pujals. Building upon a year-long collaboration, the project invited individuals, local groups, researchers and practitioners to engage with an archive of 'urban recipes' produced by Recetas Urbanas in a trajectory spanning more than twenty years. Affection as Subversive Architecture – Unauthorised Entry Permitted reflects upon processes of collective thinking around modes of spatial organisation, and the formation of new social relationships within and beyond public cultural institutions. Both times the exhibition was unfortunately cut short by national lockdowns.

Westminster Church Street (WCS)

2020/21 funds £8,800 from City of Westminster (£2,000 for 2021/22)

This project was secured under tender and is a local research project to establish the existing cultural infrastructure of Church Street Ward through engaging a consultant to bring the data up to date with a people focus. WCC want to understand what spaces the Church Street community uses and why those spaces are important to them. This is to be used by the Church Street Regeneration Team to inform the regeneration happening in the area. The regeneration of Church Street Ward offers an opportunity to protect, enhance and promote its cultural infrastructure. The Showroom worked with architect Blanca Pujals and delivered a literature review, delivered community workshops online to create an assessment of the key cultural infrastructures.

ACE Covid Emergency Fund

An emergency grant of £20,816

The ACE Emergency Response Fund was immediate funding for arts organisations at the beginning of the pandemic crisis. The funds were used to plug the shortfall in fundraising in the first quarter of 2020/21. The Showroom used these funds to support core costs.

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Notes to the Financial Statements for the year ended 31 March 2021

DCMS/ACE Cultural Recovery Fund 1 (CRF1)

Total grant £64,453

The Culture Recovery Fund was DCMS and ACE monies intended to ensure arts organisations survived the ongoing crisis in face of lockdowns and new health and safety requirements. The Showroom received £71,614 to close the deficit, support core costs, support new pandemic related cleaning and PPE, artistic programming (Haig Aiviazan and a community project), business plan support and disabled accessibility improvements. In the event the specific nature of the spend, for example, artistic programme changed from what was proposed as programming changed due to the pandemic, supporting online programming, TINA and making an allocation to rent as well as salaries.

theVOV: Collective Intimacy – Reviving a Live Programme

2020/21 funds from Outset £2,575

Season One: Revive the Archive of **theVOV**, combined XR technology with pioneering micro-philanthropy to host 15 of the UK's leading arts organisations to revive some of their most celebrated exhibitions of the recent past. The Showroom presented our immersive *Collective Intimacy* platform to be accessible in a digital archive format. This revived project was originally in collaboration with Prada and The Vinyl Factory, was hosted by The Showroom and The Store X in October – November 2019, launching within the *Black Image Corporation* installation by Theaster Gates. For theVOV, the majority of the production took place in 2020/21 and it was originally intended to go live in the new year however the overall programme was delayed. The digital exhibition was ultimately online from 17 May to 11 July 2021.

HMRC Job Retention Scheme

Total grant £42,194

This fund was provided by HMRC to help cover payroll costs during the COVID-19 pandemic.

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**Notes to the Financial Statements
for the year ended 31 March 2021**

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15. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:				
Tangible fixed assets	(12,238)	19,677	-	7,439
Net current assets	87,989	136,557	19,594	244,140
	<u>75,751</u>	<u>156,234</u>	<u>19,594</u>	<u>251,579</u>

16. Financial commitments

At 31 March 2021 the company had total future commitments under non-cancellable operating leases as follows:

	2021 £	2020 £
Due date:		
Within one year	52,900	52,900
Between one and five years	79,350	105,800
	<u>132,250</u>	<u>158,700</u>

17. Related party transactions

The Trustees made a total of £6,000 of donations to the charity in the year (2020 - £11,400).