

STUDIO VOLTAIRE

England & Wales · Charity number 1082221

Details

Other names	CLAPHAM ARTS ASSOCIATION / STUDIO VOLTAIRE LIMITED, CLAPHAM ARTS FOUNDATION / STUDIO VOLTAIRE LIMITED, STUDIO VOLTAIRE
Status	Registered
Legal form	Charitable company
Company number	03426509
Registered	2000-08-31
Register	View on the Charity Commission register

Contact

Address	Studio Voltaire 1a Nelsons Row London SW4 7JR
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Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE APPRECIATION AND UNDERSTANDING OF AND TO PROMOTE THE ARTS IN THE UK AND IN THE EUROPEAN UNION.

Activities: STUDIO VOLTAIRE IS A LEADING INDEPENDENT CONTEMPORARY ARTS ORGANISATION THAT EXISTS TO SUPPORT ARTISTIC PRACTICES AND CREATE A SPACE FOR THINKING, EXPERIMENTATION AND REFLECTION; ITS MAIN ACTIVITIES ARE THE PROVISION OF AFFORDABLE STUDIOS, A RENOWNED PROGRAMME OF EXHIBITIONS, PERFORMANCES AND COMMISSIONS, AND A PIONEERING EDUCATION PROGRAMME.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UK AND THE EUROPEAN UNION
- Lambeth

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,287,178	£1,833,225	£3,467,697	26
2024-03-31	£1,219,796	£1,309,340	£3,013,744	20
2023-03-31	£1,278,157	£1,436,551	£3,103,288	22
2022-03-31	£1,686,557	£1,272,347	£3,261,682	15
2021-03-31	£2,511,238	£764,438	£2,847,472	13

Trustees

Name	Role	Appointed
Amalia Pica		2022-04-26
Amanda Hall		2023-01-19
Andrew Bonacina		2024-07-25
Elizabeth Price		2019-01-25
Emma Joan Goltz		2024-07-25
Joanna Dunnett		2019-01-16
Mark Miller		2020-08-18
Michael Ian James Linington		2018-05-18
Priyesh Mistry		2022-02-08
RUDY CAPILDEO		2026-02-16
Rachel Victoria Alicia Jones		2024-09-26
Sarah Chloe Douglas		2024-09-26
Tanya Jean Hudson		2026-05-06
Toby Crawford Gordon Webster		2024-07-25

STUDIO VOLTAIRE

England & Wales - Charity number 1082221

Accounts

**STUDIO
VOLTAIRE**



**ANNUAL REPORT
2024-2025**

Report of the Trustees and Audited Financial Statements
For the year ended 31 March 2025

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Reference and Administrative Information

The Trustees present their annual report and accounts for the year ended 31 March 2025. The Board of Trustees are satisfied with the performance of the charity during the year and the position on 31 March 2025 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The financial statements comply with current statutory requirements, 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) (effective 1st January 2019)".

Name, registered office and constitution of the charity:

The full name of the charity is Studio Voltaire

The legal registration details are:

Date of incorporation 29 August 1997

Company Registration Number 3426509

Charity Registration Number 1082221

The Registered Office is 1A Nelsons Row London SW4 7JR

Directors

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts.

Members of the Board of Trustees during the year ended 31 March 2025 were:

Andrew Bonacina (joined July 2024) Victoria Siddall (retired July 2024)

Sarah Douglas (joined September 2024) Ellis Woodman (retired May 2024)

Emma Goltz (Chair, joined July 2024)

Amanda Hall (Treasurer)

Michael Linington

Rachel Jones (joined September 2024)

Mark Miller

Priyesh Mistry

Amalia Pica

Elizabeth Price

Jeremy Scholar

Toby Webster (joined July 2024)

Selina Jones (retired February 2025)

Fred Manson (retired June 2024)

Objectives and Activities of the Charity

A summary of the objects of the charity as set out in its governing document:

- To promote the creation of contemporary art;
- To support the presentation of contemporary art practice;
- To widen access to contemporary art;
- To harness the visual arts as a vehicle for further education and learning.

Mission

- Support artists by offering significant opportunities for emerging and underrepresented practices, particularly those who face multiple barriers and provide artists and participants with time, care and resources to create ambitious work on their own terms.
- Be inclusive, creating better opportunities for wider access and engagement, striving for fairer representation across our work, the organisation and the wider sector
- Seek to challenge hierarchies between exhibition making, civic commissioning and learning, working for parity between our programmes and strengthening our experimental working model which allows programmes to dovetail and coalesce.
- Be a site of production and an essential artistic and community resource in South London, offering a unique environment for risk-taking, experimentation, critical thinking and knowledge exchange
- Be a porous organisation and ensure audiences, collaborators, participants and partners have the agency to meaningfully engage with our spaces and programmes

Values

- Champion great art and artists
- Be inclusive, welcoming, engaged and engaging
- Value and respect differences of experience and belief
- Be experimental, agenda-setting, idiosyncratic and useful
- Help generate, facilitate and circulate ideas, knowledge and exchange
- Maintain a sense of enjoyment, pleasure and generosity in what we do
- Be open, transparent and accountable
- Public benefit that is provided by the charity

As one of the UK's leading not-for-profit arts and education organisations, Studio Voltaire makes a vital contribution to the UK and international arts ecology. Studio Voltaire is unique in its deep-reaching offer to both artists and communities. Collaborating locally, nationally and internationally, our pioneering programmes are renowned for amplifying undersupported voices and practices.

Studio Voltaire was founded in 1994 by a collective of artists and creatives who set up studio space in a disused tram shed on Voltaire Road in Clapham. An artist-centred approach remains at the core of our work. We are proud of our unique way of working. Over the past 30 years, we have grown from a local artist-run collective to an internationally celebrated organisation.

Studio Voltaire delivers significant charitable benefits for audiences, participants and artists through all its activities. We have developed an outstanding track record of supporting artists at a pivotal stage in their careers. Our exhibitions and commissions enable artists to achieve new levels of ambition and experiment with new ways of working and are instrumental in raising artists' profiles both locally and internationally, often resulting in significant public and museum-level attention.

Through deep-rooted, community-led Civic and Learning Programmes, we play an essential role in our immediate neighbourhoods, ensuring communities can access the arts and engage with local heritage through reciprocal, accessible and impactful work. In recent years, we have significantly expanded our civic role, providing meaningful opportunities for understanding, sharing, and exploring complex societal and cultural questions.

Our Studios and Residencies Programmes provide transformational support to emerging and underrepresented artists through subsidised studios, studio awards, professional development programmes and international residencies. Our 55 onsite artists and cultural tenants are some of the UK's most pioneering artists and cultural organisations.

Studio Voltaire is a registered charity and part of Arts Council England's National Portfolio.

Key Achievements and Performance

This was a successful and transformative year for Studio Voltaire, as the organisation proudly celebrated our 30th Anniversary. To mark this significant milestone, we presented celebratory programming showcasing the full breadth of our unique activities and demonstrating our far-reaching impact. We supported artists through substantial and sustained commissioning and development opportunities, further embedded vital civic work within local communities, and laid robust plans for greater organisational sustainability with the launch of The Studio Voltaire Future Fund.

This year saw numerous successes in terms of audience growth and impact, including a 193% increase in on-site audiences and a 33% increase in digital audiences. The launch of our new on-site restaurant, Crispin at Studio Voltaire, significantly enhanced our organisation as a visitor destination and bolstered venue hire opportunities. Major international press coverage of our programmes was particularly strong this year.

Our Exhibitions Programme continued to commission and present ambitious work, platforming under-represented practices and bringing international artists to the UK for the first time. We offered significant production residencies and first institutional solo presentations, while developing national and international partnerships and facilitating major museum acquisitions. We commissioned the first solo institutional exhibitions in London for Danielle Brathwaite-Shirley and Jake Grewal, as well as the first exhibition in the UK for Lap-See Lam. We held the most visited exhibition in our history, *Beryl Cook / Tom of Finland*, bringing together the work of these two cultural icons for the very first time and engaging vast international audiences. Further presentations included Prem Sahib, Roland Young, Juliette Ezaoui with Ana Milenkovic, and Ain Bailey with Holly Graham.

Our long-term and deep-reaching Civic and Learning programmes continued to bring together neighbours, artists, schools, community groups and healthcare providers to explore new ways to work together meaningfully. We secured transformative multi-year support from the Paul Hamlyn Foundation to enhance our Civic Programmes, launching *Tender Living*, a major new national four-year programme of interlinked collaborative projects centred on artistic practice and support structures for Trans, non-binary, and gender-questioning artists, participants, partners and audiences. We established a new creative health partnership with Spectra CIC, a London-based organisation focused on sexual health and wellbeing.

We launched our first-ever Neighbours Group, comprising nine members of our local community who play a vital role in advising our wider activities, particularly those engaging with our locale. In collaboration with our long-term partner, Imperial Health Charity NHS Trust, we commissioned artist Abbas Zahedi to undertake a two-year residency, working with staff and patients to explore grief and end-of-life practices. Our Community Spaces Programme continued to thrive with long-term local partners.

Our Learning Programme expanded to help overcome barriers that people experience in formal education settings and support those with limited access to creative opportunities. We delivered a vibrant programme of 61 creative workshops and tours engaging 2,000+ participants, and artist-led teacher training for 78 local educators. Supported by Freelands Foundation, we launched a year-long programme that embeds an artist-in-residence at a local primary school to strategically support a critical moment in students' mental health and wellbeing.

Studio Voltaire provided subsidised on-site studios for 55 artists and cultural workers, alongside dedicated professional development programmes designed to address the practical needs of artists. With the support of new national and international partners, we significantly expanded our on-site residency programmes, welcoming artists from Japan, Ireland, India, Argentina, and across the UK. The impact of the transformative LOEWE FOUNDATION / Studio Voltaire Award continued to grow. Celebrating talent, creative thinking and individuality, the award works to increase and strengthen equitable representation and access.

Our transformative support for artists continued. We are immensely proud that two of our on-site studio artists, Nnena Kalu and Rene Matic were shortlisted for the Turner Prize 2025. Nnena Kalu has worked from ActionSpace's supported studio at Studio Voltaire since 1999, and Studio Voltaire commissioned their first London institutional exhibition in 2020. Kalu was also an awardee of the LOEWE FOUNDATION / Studio Voltaire Award in 2021 which supported a major step-change in their practice. Rene Matic has been an integral part of our on-site studio community since 2021. Danielle Brathwaite-Shirley has been commissioned by Serpentine Galleries for a major exhibition opening in 2025, and Lap-See Lam was awarded the Lise Wilhelmsen Art Award, one of the most significant international art prizes.

Our influence also extended to shaping public collections. Studio Voltaire proudly facilitated the historic acquisition of works by Beryl Cook by The Government Art Collection, marking the artist's first acquisition by a public collection. Additionally, Tate acquired three original works by Maeve Gilmore following their inclusion in Studio Voltaire's 2022 exhibition, the first-ever institutional exhibition of her work.

In celebration of our 30th Anniversary, we continued to significantly boost fundraising and audience development through House of Voltaire and several high-impact commercial and philanthropic initiatives. Most notably, 2024 saw the launch of The Studio Voltaire Future Fund via a highly successful gala dinner and auction, to secure our continued development and exciting future.

We have continued to invest in our team and governance structures to properly resource the organisation whilst continuing to meet and exceed our charitable goals. This year marked a significant transition in our leadership with the appointment of Emma Goltz as the new Chair of the Board of Trustees bringing extensive experience from previous board roles as well as her long-standing dedication to Studio Voltaire. We are profoundly grateful to our outgoing Chair, Victoria Siddall, who successfully steered the organisation through twelve years of significant growth. Victoria's

continued commitment is recognised by her new title as an Honorary Trustee. We also welcomed artist Rachel Jones, consultant and former Editor-in-Chief of Wallpaper* Sarah Douglas, curator Andrew Bonacina and founder of The Modern Institute Glasgow, Toby Webster, as new Trustees.

We also renewed our committee structures and memberships to widen the input and influence of our work, ensuring it remains fit for purpose by utilising individual Trustees and external advisors in working groups to inform organisational change.

Audiences and Impact

Studio Voltaire is committed to engaging a broad and diverse audience and enjoys a strong demand for its artistic and community programmes.

This year saw numerous successes on this front, including 193% increase in on-site audiences and a 33% increase in digital audiences, supported by strategic marketing activities and bolstered by our new on-site restaurant offering. Much of this success is also linked to our 2024 exhibition, *Beryl Cook / Tom of Finland*, which attracted exceptionally high audience numbers and has become the most visited exhibition in our organisation's history.

In 2024-2025, our work reached 1,002,650 audiences:

- 253,115 digital audiences
- 36,573 on-site audiences
- 712,962 audiences via co-commissions and touring

Plus an additional:

- 2,057,418 audiences via Public Projects
- 858,629,822 via press coverage of our programmes

As ever, partnership working was key to our success, working with hyperlocal and international partners including Black Cultural Archives, Imperial Health Charity NHS Trust, Lambeth Elevate/ Lambeth Council, London LGBT+ Forums' Network, LOEWE, LOEWE Foundation, Meta, Moderna Museet, Museum of Transology, PHI Montreal, The Mayor of London, The Power Plant Contemporary Art Gallery, Spectra CIC, Voades, Vega Foundation and Wandsworth Oasis.

Major international press coverage of our programmes was particularly strong this year, with previews in The Art Newspaper, AnOther, The Observer Magazine, Attitude, The World of Interiors, The Guardian – Saturday Magazine, and 10Magazine; reviews in The Guardian, Time Out, The Spectator, ArtReview and Polyester; and features in The Times, The Spectator, Artnet, The Face, Plaster, Wallpaper* and Apollo.

This year, Studio Voltaire has progressed in developing its approach to collecting data and evidence of participant impact, gathering insights through surveys, as well as external and internal evaluations, digital and social media analytics, press coverage, visitor statistics, and attendance figures. Findings are now centralised and monitored across the organisation to inform planning and delivery.

Studio Voltaire conducts on-site audience surveys via Arts Council England's Illuminate platform. In 2024-2025, we collected 238 surveys, representing 1.7% of the total on-site visitors.

The results show that in 2024-2025:

- 76% of visitors are from 0-10 miles locality, and 86% of visitors are London-based
- 40% of visitors were under 35 years old
- 37% identified as LGBTQIA+
- 33% of visitors identified as being from the Global majority
- 47% of visitors identified as female, 35% as male
- 9% of visitors identified as deaf, disabled or having a long-term health condition.
- 21% identified as neurodivergent.

Studio Voltaire is deeply rooted in Lambeth, South London, with all our partner schools and the vast majority of participants in our Civic and Learning programmes residing in the immediate vicinity of our site in Lambeth. Our strategic local focus is essential given the unique profile of our borough.

According to the most recent Census, half of all households in Lambeth are disadvantaged in one or more of the following dimensions: employment, education, health and disability, and housing. Lambeth is ranked as the 13th most disadvantaged London borough and 22nd most disadvantaged borough in England overall. 19% of Lambeth households experience housing-related deprivation. Lone-parent families with at least one dependent child make up 14% of all households in Lambeth. Lambeth is the 4th most densely populated district in England and Wales, with twice the average density of London.

Lambeth is one of the most ethnically diverse boroughs in the UK. 41% of residents were born outside of the UK. 43% of residents identify as being from the Global majority, twice the national average for England. Lambeth is home to the 3rd largest Black and Black British communities nationally and in London, accounting for 24% of the population, with 12% identifying as African and 10% as Caribbean backgrounds.

Lambeth has the highest population of LGBTQIA+ people in London. Lambeth has a notably young local community and the average age of residents in Lambeth is 33 years old. 62% of the population aged under 35, and 19% under 20 years old. 22% of Lambeth residents identify as D/deaf, disabled, or having a long-term health condition.

It is in this context that we programme extensive and varied activities, centred on collaboration, care, and participation. Utilising creativity as a tool for connection, reflection, and change, our work brings people together through a diverse offering of interconnected, artist-led collaborative projects, commissions, exhibitions, creative research, residencies, workshops, support groups and social activities.



Beryl Cook / Tom of Finland, 2024. Courtesy of The Beryl Cook Estate, Tom of Finland Foundation and Studio Voltaire Photo Sarah Rainer



Studio Voltaire OPEN HOUSE 2024. Photo George Brown

Programme Highlights

In 2024-2025, Studio Voltaire platformed the work of 110 UK-based and international artists through:

- 8 exhibitions
- 5 artist residencies
- 5 major new commissions
- 74 performances, talks, events and film screenings
- 39 artist-led Civic and Learning activities

Exhibitions

Our exhibitions programme continued to build on our outstanding track record of supporting artists at a pivotal stage in their careers by commissioning artists' first solo exhibitions in London or presenting work by international artists to UK audiences for the first time. We provide artists with time, care and resources to create ambitious new work on their own terms, from conception to completion.

Danielle Brathwaite-Shirley opened *THE REBIRTHING ROOM*, a new immersive gaming experience and the artist's first institutional solo exhibition in London. Brathwaite-Shirley's practice draws on animation, sound, performance, and video game development, intertwining lived experience with fiction to imaginatively archive and retell the stories of Black and Brown Trans people. This ambitious commission marked the end of the artist's year-long residency at Studio Voltaire, supported by Meta.

In the Spring, our major exhibition of Beryl Cook (b. 1926–d. 2008) and Tom of Finland (b. 1920–d. 1991), brought together the work of these two cultural icons for the very first time. *Beryl Cook / Tom of Finland* welcomed a record-breaking 12,000 visitors and unprecedented international press coverage, becoming the most visited exhibition in our history. The exhibition featured original works and archival materials, some of which had never been seen by the public, and provided a significant refocus on both artists, revealing interconnected ideas surrounding gender, sexuality, taste and class.

Lap-See Lam, *Floating Sea Palace*, was the first-ever institutional exhibition of the artist's work in the UK, produced in partnership with Moderna Museet and developed from Lam's presentation for the Nordic Pavilion at the 2024 Venice Biennale. Lam's expansive video installation interpreted traditional storytelling forms such as Cantonese opera and shadow plays to grapple with the translation – and mistranslation – of cultural heritage. Lam collaborated with bamboo sifu Ho Yeung Chan on the large-scale immersive scaffold installation, which housed a major new film co-commissioned by Studio Voltaire, The Vega Foundation, and The Power Plant Contemporary Art Gallery, and produced in partnership with Moderna Museet. *Floating Sea Palace* toured to The Power Plant Contemporary Art Gallery in Toronto.

For *Under The Same Sky*, Jake Grewal produced a significant series of new paintings for his first institutional exhibition in London. The exhibition was anchored by *The Ceaseless Cycle of Erosion*, 2024, almost six metres in length and Grewal's most ambitiously scaled work to date. The commission enabled Grewal to embark on a sustained research period in India, and later a month-long residency exploring coastal landscapes at Porthmeor Studios in St Ives. To mark the exhibition, Studio Voltaire and Thomas Dane Gallery have commissioned Grewal's first artist's book, which surveys key works from the artist's practice and includes a new essay by Philip Hoare and a conversation with Andrew Bonacina.

The Project Studio continued to provide further opportunities for new artists' presentations. In January 2024, Prem Sahib's *Documents of a recent past* brought together image, text, furniture and sound that centred around and departed from The Backstreet - London's oldest and longest-running gay leather bar, which closed in 2022. In June, an exhibition of drawings and works on paper celebrated Roland Young (b. 1953–d. 2023) - the first-ever institutional exhibition of his work. Young was a resident artist with ActionSpace at Studio Voltaire from 2004. This exhibition marked the first anniversary of the artist's death. We continued our *In House* series of duo exhibitions organised by and for our community of studio artists showcasing new work by Juliette Ezaoui with Ana Milenkovic and Ain Bailey with Holly Graham.

Civic Programmes | Building Stronger Communities

Centred on collaboration, care, and participation, our ambitious Civic Programme utilises creativity as a tool for connection, reflection and change. Responsive to our community and environment, the programme brings people together through a diverse offering of interconnected artist-led collaborative projects, commissions, exhibitions, creative research, residencies, workshops, support groups, social activities and a Neighbours Group.

In 2024-2025, our Civic Programme continued to deliver ambitious and innovative programmes. The beginning of the year saw the culmination of *Unearthed: Collective Histories*, a twelve-month pilot programme of commissions, workshops and events that uncovered the overlooked 20th-century histories of Studio Voltaire's locality. Partnering with several Lambeth-based archives, local schools, community groups, residents and artists, the programme investigated two local landmarks linked by a shared history of WWII bomb damage. *Unearthed: Collective Histories* led to the creation of a resident-led research group, Unearthed Collective, a new learning programme, and a public programme of exhibitions and events as part of the Lambeth Heritage Festival.

Far from the Start was an installation and sound work by Jay Bernard. Stemming from a combination of research and personal experience, Bernard responded to the Clapham South Deep Level Shelter as a point of diffusion after the arrival of the HMT Empire Windrush in 1948. The programme was supported by Historic England's Everyday Heritage Grants and Hartfield Foundation, with kind assistance from London Transport Museum and Black Cultural Archives.

A major grant from Paul Hamlyn Foundation enabled Studio Voltaire to launch *Tender Living*, a four-year interlinked programme of collaborative projects, commissions, exhibitions, creative research and events. The programme centres on the artistic practice of and support structures for Trans, non-binary and gender-questioning artists, participants, partners and audiences. The first of this multiphase programme was *Tendre*, a twelve-month artistic research residency by Birmingham-based artist Exodus Crooks. Crooks' research examined the tangible and intangible support structures for and by Black Trans people in the UK, which were explored through a series of focus groups, creative workshops, interviews, site visits, and experiments with materials working with collaborators including Sabah Choudrey, Chay Brown, Trans Media Watch, TransActual, Kris Black, E-J Scott and the Museum of Transology.

"I had an amazing time and I really appreciated the unique space that we as Black Trans people rarely have access to." – *Tendre* workshop participant feedback.

We also established a significant creative health partnership with Spectra CIC, a London-based organisation focused on sexual health and wellbeing. Spectra CIC, alongside the Terrence Higgins Trust, METRO Charity, Big Up, Naz, and the North London Line Lesbian and Gay Youth Project, are among several LGBTQIA+ activist organisations and campaigners that advocate for the sexual, mental, physical, and social wellbeing of LGBTQIA+ people living in London and across Britain. Focused on Spectra CIC's groundbreaking archive of sexual healthcare posters, we commissioned artists Jesse Glazzard and Pank Sethi to create new works in response to the archive, to create new posters for Spectra's ongoing work.

In November 2024, we launched our first-ever Neighbours Group. Comprising nine intergenerational members of our local community, the group meets monthly to explore the role of arts and heritage in creating social and civic change through art-making, research, power analysis, and community building. Members are paid and the group plays a vital role in advising Studio Voltaire on our wider activities, particularly those which engage with our immediate locale. Our successful local campaign, designed by Sofia Niazi, received over 150 applications from local individuals.

Our second Imperial Health Charity NHS Trust Artist Residency commissioned Abbas Zahedi to undertake a two-year programme. Through care-centred engagement, Zahedi will explore grief, end-of-life practices and the enduring stigma around death and dying. Across the project, we are also collaborating with various end-of-life and palliative care providers, including Charing Cross Hospital, Maggie's and Royal Trinity Hospice. Supported by Arts Council England and Imperial Health Charity.

Rainbow Plaques is an ongoing programme led by Studio Voltaire and the London LGBT+ Forums' Network, which identifies hidden and lost LGBTQIA+ heritage whilst highlighting the importance of intersectional queer visibility in our streets and public spaces. In 2024, we unveiled London's newest Rainbow Plaque honouring the groundbreaking journalist, broadcaster, actor and lesbian rights activist Jackie Forster, supported by The Mayor of London's Untold Stories Fund as part of his Commission for Diversity in the Public Realm, and Wandsworth Oasis.

Our Community Spaces Programme continued with long-term local partners Clapham Women's Institute and Voades, a local charity whose primary goal is to help Spanish and Portuguese-speaking migrants with the emotional and psychological challenges of moving to a new country. Aimed at hyperlocal organisations and groups that do not have a permanent space, this programme directly aligns with our commitment to being a useful space and maintaining a sense of generosity in all that we do.

Learning Programme | Broadening access to art & creativity

Studio Voltaire's Learning Programme is designed to overcome barriers that people experience in formal education settings and support those who have limited access to creative opportunities. Studio Voltaire is uniquely positioned as a site for learning: as a gallery, an artists' studio complex, learning and workshop facilities, and an artist-designed garden—a key site for outdoor learning.

We work closely with local primary and secondary schools, colleges, youth groups and education providers with the aim of broadening access to art and creativity for young people, supporting them to learn about themselves, others and the world we live in. Our lively programme of artist-led workshops, skills development sessions and tours is cross-curricular, focusing on wellbeing and joy through a range of artmaking activities.

Our community-focused programmes provide an alternative site for intergenerational learning. We offer workshops, drop-in activities, screenings, talks and exhibition tours, sharing space, resources, knowledge and expertise. These programmes, delivered collaboratively with community partners, are free to attend and suitable for people of all ages. Over the course of the year, our Civic and Learning team delivered 61 workshops and tours, engaging 2,098 participants.

We offered vibrant artist-led creative sessions for 600 primary school children (aged 9 and 10) and engaged a further 935 students (aged 16-25) via higher education tours. Importantly, we provided 78 local educators with artist-led teacher training sessions, designed to equip them with the skills and confidence to foster creativity, critical thinking, and problem-solving abilities in their students.

Through the Lambeth Council ELEVATE creative careers programme, we offered a new paid role within our Civic & Learning team, offering valuable sector experience, mentoring, and skills development specifically for 18-24-year-olds living in Lambeth, with a particular focus on empowering those from underrepresented groups.

Supported by the Freelands Foundation's Spring Fund, we launched *Growing Together*, a year-long programme that strategically focused on the Year 6 cohort at Heathbrook Primary School, at a critical moment in the students' mental health and wellbeing. Amy Leung was embedded as an artist-in-residence at the local school, delivering a series of creative workshop sessions at Studio Voltaire, as well as one-on-one teacher support and teacher training days. This long-term learning project focused on the transition of Year 6 students to secondary school, working to centre and support students and teachers to develop wellbeing strategies through creative practice. The students presented their works at Studio Voltaire in May 2025 titled *A Toolkit for Growing Together*.

"I think I've created a lot of self-resilience to keep going, even when I can't figure out how to do something." – Year 6 Student self-evaluation feedback.

Taking a school-wide approach to creative learning, teacher training focused on a series of continuing professional development sessions led by artists Amy Leung, Katka Krajci and Hot Desque, exploring Heathbrook Primary School's art curriculum and teaching methodologies to support Year 6's transition to secondary school and aim to replenish educators' creativity.

"I learnt to start planning fun, joyful art activities for our learners and to start applying it to cross-curricular contents." – Teacher training feedback.

Highlights of the wider programme included workshops with local secondary schools Centre Academy and Lansdowne School, directed at young people with Special Educational Needs, facilitated by onsite artist Babajide Brian.



A Toolkit For Growing Together, 2025. Courtesy of Heathbrook Primary School and Studio Voltaire. Photo Zoë Maxwell



ActionSpace's on-site studio. Courtesy of ActionSpace and Studio Voltaire. Photo FRENCH+TYE

Studios Programme

Directly tackling the current city-wide loss of artists' studios and ensuring artists are not priced out of London, in 2024-2025 Studio Voltaire provided subsidised studios for 55 onsite artists and cultural workers alongside dedicated professional development programmes. Our onsite community of artists and cultural tenants include some of the most exciting artists, curatorial collectives and arts organisations in the UK:

ActionSpace	Pete Gomes	Sola Olulode
Veeda Ahmed	Ben Clarke	Meera Shakti Osborne
Art Law Studio	Holly Graham	Will Pham
Ayo Akingbade	Anthea Hamilton	Emily Pope
Ain Bailey	Hsi-Nong Huang	Prajakta Potnis
Farah Bellio	Steph Huang	Shamica Ruddock
Babajide Brian	Nnena Kalu	Nick Smith
Ree Bradley	Christine Kirubi	Bolanle Tajudeen
Whiskey Chow	Rene Matic	Markus Vater
Lubna Chowdhary	Alicia Reyes McNamara	Adia Wahid
Kaye Donachie	Ana Milenkovic	Ossie Williams
Juliette Ezaoui	Maz Murray	Linda Zagidulina

Residencies Programme

Our well-structured and fully supported residencies provide artists with vital space to develop their practice, hone new skills, take risks, produce new work, broaden their professional and creative networks, and increase their confidence. In 2024-2025, with the support of new national and international partners, we significantly expanded our onsite artist residency programmes, welcoming artists from Japan, Ireland, India, Argentina and across the UK and delivering five artist residencies:

From May to August 2024, artist Marina Lisa Komiya undertook a residency at Studio Voltaire, in partnership with Japan House London. Komiya's residency expanded upon their ongoing project Reproductive Garden, which interrogates the archetypes of English and Japanese gardens and how they can act as societal models through which different people can coexist. Dublin-based artist Lauren Conway was in residence from July to September 2024, supported by An Chomhairle Ealaíon. During the residency, Conway continued ongoing research, which centred around three family members' engagement with state-run educational spaces.

Mumbai-based artist Prajakta Potnis undertook a year-long residency from October 2024, generously supported by LOEWE FOUNDATION. This was Potnis' first project in the UK, who used the opportunity to revisit previous work, researching and contextualising through a series of research trips and conversations in London's historic cultural institutions and beyond. Buenos Aires-based artist Nicolás Said was in residence from October to December 2024, supported by Erica Roberts. During his residency, Said developed a series of new works examining humanity's historical and contemporary responses to the concept of the Apocalypse. Said hosted drawing workshops and a vibrant Open Studio.

London-based artist Sophie Seita undertook a research residency from February to April 2025, supported by the CHASE and the Art Department at Goldsmiths, University of London. During her residency, Seita researched Studio Voltaire's archive of performance commissions to develop her ongoing project, *Touching Language*.

LOEWE FOUNDATION / Studio Voltaire Award

Established in 2021, the LOEWE FOUNDATION / Studio Voltaire Award celebrates talent, creative thinking, and individuality, working to increase and strengthen equitable representation and access. This unique programme is even more urgent given the effect of the cost-of-living crisis on artists.

In 2024-2025, we continued to support seven awardees, Babajide Brian, Maz Murray, Emily Pope, Shamica Ruddock, Meera Shakti Osborne, Nick Smith and Ossie Williams, with studio space, bespoke professional development support and bursaries. The award's impact has been unprecedented. We are proud of this uniquely transformative programme, which genuinely nurtures artists, increasing accessibility and opportunities, particularly for those with limited financial means or who face barriers in their careers.

This year saw the awarded artists continue to develop their practices, resulting in increased critical and curatorial attention. Key achievements have included: debut institutional solo exhibitions by Maz Murray (Focal Point Gallery, Southend), Babajide Brian (OOF Gallery, London) and Meera Shakti Osborne (PEER Gallery, London); international exhibitions by Emily Pope (Sara's, New York City) and Shamica Ruddock (skēnē, Malmö); and professional development sessions with curators from leading institutions, including Liverpool Biennial, Gallery of Modern Art Glasgow, Walker Art Gallery Liverpool, Herbert Art Gallery and Museum Coventry, and Museum of London.

Professional Development Programmes

Studio Voltaire is committed to nurturing its community of studio artists and cultural tenants through a bespoke programme of professional development and social engagement. This year, we delivered a robust series of workshops, work-sharing sessions, and collaborative social events designed to address the practical needs of artists. 2024-2025 saw well-attended workshops facilitated by both members of the Studio Voltaire team and leading external specialists, including artist April Lin on access riders, Eliza Dubois on artists' insurance, and art historian and writer Alexandra Steinacker on digital marketing and social media strategy.

We also leveraged our community's expertise by hosting peer-led sessions for skill-sharing and works-in-progress critiques, alongside dedicated social gatherings. To encourage new collaborations and wider professional connections, we successfully hosted joint social events with artists from partners including Delfina Foundation and Gasworks.

Public Programmes

We place artists and audiences at the centre of everything we do. Our year-round Public Programmes, comprising talks, workshops, performances, screenings, live events, and open studios, continued to inspire, excite, and engage, fostering a closer relationship between the audience, the artist, and the production of ground-breaking new work and ideas. Highlights of our Public Programmes included our very popular *Saturday Talks* series, featuring contributions from Tai Shani, Luke Turner, and Emily Pope; a live cello performance by Lucinda Chua; and a Tom of Finland tattoo parlour.

House of Voltaire

“Cult Shop: The irreverent genius of House of Voltaire. At its heart, House of Voltaire remains more than just a fun endeavour; its mix of humour, beauty and creativity funds one of the most interesting independent art institutions” – Financial Times.

House of Voltaire continued to significantly boost fundraising and audience development through several high-impact commercial and philanthropic initiatives. To coincide with Studio Voltaire’s most-visited exhibition, in May 2024 House of Voltaire launched a special range dedicated to the works of Beryl Cook and Tom of Finland. The extensive collection featured a range of limited-edition items, including lambswool blankets, printed cushions, tea towels, pins, badges, embroidered patches, magnets, stickers, postcards, a chocolate bar and custom condoms. The exhibition catalogue, *Beryl Cook / Tom of Finland*, paired the two artists for the first time and features a new essay by Huw Lemmey.

From May to June, we celebrated our 30th anniversary with the very special fundraising exhibition, *XXX*, with donated works by Nairy Baghramian, Cecily Brown, Andrew Cranston, Enrico David, Pam Evelyn, Roberto Gil de Montes, Jake Grewal, Camille Henrot, Judith Hopf, Rachel Kneebone, Florian Krewer, Sophia Loeb, France-Lise McGurn, Paulina Olowska, Pedro Reyes, George Rouy, Mary Stephenson and Cathy Wilkes. All works were generously donated by the artists and their galleries to benefit The Studio Voltaire Future Fund. In partnership with Christie’s, works were offered during their *Post-War to Present* sale in June. 30th Anniversary Editions were commissioned by Monster Chetwynd, Enrico David, KAWS, Rachel Kneebone, Tai Shani, Andrew Sim, Caragh Thuring and Rose Wylie.

In October, Studio Voltaire collaborated with LOEWE to commission artists Alvaro Barrington, Anthea Hamilton, Sheila Hicks, Sanya Kantarovsky and Ron Nagle to create a series of limited-edition works, with all proceeds donated to support our artistic and community programmes. This new collection marked LOEWE FOUNDATION’S unwavering support, including the LOEWE FOUNDATION / Studio Voltaire Award launched in 2021. In November, House of Voltaire presented ‘Greatest Hits,’ generously hosted by Thomas Dane Gallery. Artists from House of Voltaire’s extensive archive were invited to reimagine their greatest hits alongside special anniversary editions and unique donated works from artists including Lisa Brice, Jeremy Deller, Nicole Eisenman, Ryan Gander, Antony Gormley, Sanya Kantarovsky, Ella Kruglyanskaya, Mark Leckey, Sarah Lucas, Ed Ruscha, Peter Saville and Mary Stephenson.

Restaurant and Hires

“Crispin at Studio Voltaire is a feast for all the senses” – Wallpaper*

Our new onsite restaurant, Crispin at Studio Voltaire launched in 2024, supporting a 193% increase in visitors across the year. Offering a high-quality lunch and dinner menu, as well as a day-long café service, our offering increases dwell time and enhances Studio Voltaire as a visitor destination. Crispin also brings a renewed offer via venue hires, bolstering a new income strand following our redevelopment. Our unique indoor and outdoor spaces can now be hired individually or in combination.

Equity, Diversity and Inclusion

Studio Voltaire is committed to being an inclusive organisation, enhanced through the diversity of our programmes, audiences, governance and staff. Our intersectional programmes engage with class, race, gender, sexuality, health, age and disability to increase visibility and opportunities for those underrepresented by the wider sector. Our deep-rooted, community-led programmes support some of the most under-reached communities and we have a proven track record of delivering social impact.

Committed to change within our organisation and the sector, we continue to expand and critically examine our work. Studio Voltaire's Equity, Diversity, and Inclusion Committee, comprising members of the Board of Trustees and staff at all levels, ensures that all aspects of the organisation's programmes, governance, staff, and practices are fully inclusive and representative. The committee considers how we engage and support key stakeholders, including staff, artists, trustees, audiences, participants, freelancers and partners. They provide critical self-evaluation to oversee and inform policy, ensuring staff and governance are empowered to inform and shape policy and working culture.

Within our Board of Trustees, 46% identify as LGBTQIA+ and 31% identify as part of the Global majority. Our board are balanced as identifying as male and female. 8% of the board identifies as Neurodivergent. 63% of our staff identify as LGBTQIA+, and 31% identify as belonging to the Global majority. 47% of staff identify as Male, 34% Female, and 13% Non-Binary, with 28% identifying with a gender identity different to sex registered at birth. 19% of staff identify as a D/deaf and/or disabled person, or have a long term health condition, and 59% identify as neurodivergent.

This year, we significantly strengthened our commitment to supporting underrepresented individuals in the sector by reinforcing our partnership working. Through the Lambeth Council ELEVATE creative careers programme, we hosted two trainees. This programme is vital, as it offers remunerated sector experience, mentoring, and skills development specifically for 18-24-year-olds living in Lambeth, with a particular focus on empowering those from underrepresented groups. With the support of Art Fund, we appointed a new role, Assistant Curator (Studios & Residencies), aimed at increasing curatorial access and opportunities for those currently under-supported in the curatorial sector.

Environmental Sustainability

We maintain a strong commitment to reducing our contribution to the climate crisis by implementing procedures that ensure our organisation operates in an environmentally responsible and sustainable manner. We recognise our responsibility to conserve natural resources and protect global ecosystems, thereby supporting biodiversity, health and wellbeing.

Studio Voltaire is committed to continually monitoring and reducing its environmental impact across all activities. Our strategy prioritises further reductions in carbon emissions and includes researching, developing, and implementing cost-effective ways to operate with minimal environmental impact and efficient resource use.

Environmental responsibility is actively managed through Studio Voltaire's Green Committee, which is dedicated to embedding sustainability across the organisation's operations, programming, and wider activities. Comprising members of the Board

of Trustees and staff from all levels, the group develops our environmental policy, consulting with external experts as necessary.

Building on the significant environmental improvements achieved through our recent redevelopment, we made substantial further progress this year in upgrading our facilities to enhance long-term sustainability and resource efficiency. With the generous support of The Wolfson Foundation, we successfully installed solar panels on our roof, marking a significant step toward generating renewable energy. The Wolfson Foundation's support also enabled crucial improvements to our heating system and studio ventilation, increasing energy efficiency. We secured additional corporate support from Voltsmart, which provided advanced voltage optimisation through their energy-smart and fire-smart systems, further enhancing our energy efficiency and operational resilience.

Funding and Support

We are in a very difficult funding landscape for all artists and cultural organisations, with successive cuts in public funding via Arts Council England and the ongoing effects of the cost-of-living crisis.

However, Studio Voltaire is in a uniquely challenging position compared to our peers. Despite the significant expansion in our studio provision and programming completed in 2021, our level of public funding via Arts Council England has remained static for over 15 years. Regular public funding comprises just 5% of Studio Voltaire's annual turnover, while the majority of peer organisations receive 25–50% of their turnover from the public purse. Crucially, all of our programmes are funded entirely through dedicated patrons, donations, sponsorship, and grants from trusts and foundations.

Outward-facing and responsive, with a clear mission and intent, Studio Voltaire is resilient, agile and lean. Studio Voltaire's income at April 2025 was derived via:

- Contributed Income | Supporters Scheme, Donations, Grants, Sponsorship and Partnerships: 55%
- Earned Income | Sales via House of Voltaire, Studio Rents, Restaurant Rent and Profit Share, Venue Hires: 34%
- Museums and Galleries Tax Relief: 6%
- Public Funding via Arts Council England: 5%

We are extremely grateful for the support received from all our partners this year. Our supporters play a truly vital role in enabling our key activities - from commissioning major new exhibitions and developing our pioneering civic, learning, and public projects, to providing much-needed international residencies and subsidised onsite studios for artists.

Excitingly, in 2024, on the important milestone of Studio Voltaire's 30th Anniversary, we launched The Studio Voltaire Future Fund to sustain and bolster our urgent work and programmes, securing our continued development and exciting future. We are particularly grateful to the members of our Future Fund Committee and those who pledged support to The Studio Voltaire Future Fund, and in particular our Gold Supporters, LOEWE, Asymmetry Art Foundation and the Marandi Foundation, for their transformative support. We are thankful to Christie's for their partnership of our selling exhibition and auction and valued sponsorship of our much-loved Annual Gala Dinner, this year honouring Sanya Kantarovsky and Maureen Paley, with addresses by Wolfgang Tillmans and Ariana Reyes.

We are indebted to all artists and their galleries who so generously donated works and created bespoke editions in support of our fundraising campaigns this year.

LOEWE and LOEWE Foundation's loyal support continued to be transformative, supporting our Future Fund campaign and pledging two additional years of transformative sponsorship of the LOEWE FOUNDATION / Studio Voltaire Award.

The Studio Voltaire Council's valued membership continued to grow, with members playing a key role in shaping Studio Voltaire's fundraising efforts by supporting programmes, sharing expertise, acting as advocates, and encouraging support and engagement through international networks. Membership to our Supporters Scheme continued to grow, enjoying a closer relationship with our organisation, artists and programmes and a vibrant year-round Supporter's Events Programme.

Our Civic and Learning Programmes continued to receive crucial multi-year support from The Garcia Family Foundation, Hartfield Foundation, and The Mila Charitable Organisation. We recognise the transformative multi-year support received this year from Paul Hamlyn Foundation, which will significantly enhance Civic programming, staff capacity and impact. Funding via Historic England's *Everyday Heritage Grants: Celebrating Working-Class History* continued to support our Civic Programmes through a successful twelve-month programme of new commissions, a resident-led research group, and public programming that explored our local area. Freelands Foundation provided key project funding for our Learning programme, bolstering our vital work with local school children and educators. Imperial Health Charity renewed its commitment to our artists' healthcare residency programme, which facilitates important artist-led work with local hospitals, patients and staff.

The Ampersand Foundation and Cockayne – The London Community Foundation continued to provide essential multi-year support for our renowned Exhibitions Programme, alongside project contributions from the Henry Moore Foundation and Elephant Trust. This year also saw the culmination of our year-long residency programme, supported by Meta, with a major new exhibition exploring digital real estate, archiving, and the exclusion and subjugation of Black and Brown Trans bodies in digital space.

This year, our international artist residency programme welcomed new support from Erica Roberts, Japan House London and An Chomhairle Ealaíon. Defise Foundation also pledged its multi-year commitment to support our future programme.

Art Fund provided much-needed core funding to bolster staff wellbeing and facilitate a new Assistant Curator role, particularly aimed at increasing meaningful opportunities for those from the Global majority who are currently underrepresented by the wider sector. The Wolfson Foundation provided vital support for our commitment to environmental sustainability through capital improvement works. Ongoing corporate supporters Baker McKenzie and Fletcher Gallery Services continued to provide invaluable in-kind support.

Studio Voltaire would like to thank all the individuals, trusts, foundations and organisations who have so generously supported us this financial year.



Prajakta Potnis open studio, Studio Voltaire OPEN HOUSE 2024. Image George Brown



Lap-See Lam, *Floating Sea Palace*, 2024. Images courtesy of the artist and Studio Voltaire. Photo Andy Keate

MEMBERS OF THE COUNCIL, COMMITTEES AND THE BOARD OF TRUSTEES OF STUDIO VOLTAIRE

We would particularly like to thank the following individuals and organisations who have supported our work and programmes by providing financial support, giving their time and expertise or acting as ambassadors and advocates for our vital work.

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Iain Dewar
Tracey Fahy
Else/Xun
Nadine Peters
Samantha Russell

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Jeremy Scholar
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The Sunday Painter
Gigi Surel
Charles Towning
Amelie Von Wedel
The Modern Institute / Toby Webster Ltd
Jessica Zambelletti
Clara Zevi

PROGRAMME SUPPORTERS

The Ampersand Foundation
Alain and Vanessa Defise
Alison Deighton
Arif Suherman
Art Fund

Arts Council England
Cockayne – The London Community
Foundation
David Kordansky Gallery
The Elephant Trust
The Embassy of Sweden in London
Erica Roberts
Freelands Foundation
Galerie Nordenhake
The Garcia Family Foundation
Giacomo Negro
Gianluca Longo
Graham Steele and Ulysses de Santi
Hartfield Foundation
Henry Moore Foundation
Historic England
Imperial Health Charity
Japan House London
Joshua Silver
Lambeth Council
The Lee and Juliet Folger Fund
LOEWE Foundation
The Mayor of London
Meta
The Mila Charitable Organisation
Paul Hamlyn Foundation
Paul Mellon Centre
Russell Tovey
Samuel Lewis
Sandesh Sivakumaran
Simon Nixon
This is Clapham BID
Thomas Dane Gallery
Vega Foundation

CORE FUNDER

Supported using public funding by
Arts Council England

SUSTAINABILITY FUNDER

Lambeth Council
The Wolfson Foundation

CORPORATE PATRONS

BakerMcKenzie
Fletcher Gallery Services
and those who wish to remain
anonymous.

FUTURE FUNDERS**GOLD SUPPORTERS**

Asymmetry Art Foundation
LOEWE
Marandi Foundation

SILVER SUPPORTERS

Christie's
Hauser & Wirth
Yana Peel

BRONZE SUPPORTERS

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Roxanna Farboud & Carlo Berardi
Nicoletta Fiorucci Russo & Giovanni
Russo
Emma Goltz
Jenny Holzer
Eddie Martinez
Marcin Minkiewicz & Izabela Minkiewicz
Bona Montagu
Rebecca Warren
Toby Webster

With additional support from Herald
St, James Lindon, Elizabeth Saltzman,
Jeremy and Annabelle Scholar, Olivia
& Michael Heuberger, Morgan Long, Jill
Green, Georgina Hilton, Maddie Smoot,
Emily Tsingou, Paul Ettlinger and Kadee
Robbins.

FUTURE FUND ARTISTS

Nairy Baghramian
Alvaro Barrington
Cecily Brown
Monster Chetwynd
Andrew Cranston
Enrico David
Roberto Gil de Montes
Pam Evelyn
Jake Grewal
Anthea Hamilton
Richard Hawkins
Camille Henrot
Sheila Hicks
Judith Hopf
Chantal Joffe
Sanya Kantarovsky
KAWS
Rachel Kneebone
Florian Krewer
Sophia Loeb
France-Lise McGurn
Ron Nagle
Paulina Olowska
Pedro Reyes
George Rouy
Mary Stephenson
Caragh Thuring
Rose Wiley
Cathy Wilkes

Looking Ahead

Studio Voltaire is poised for a dynamic year ahead dedicated to supporting artistic innovation, strengthening civic engagement, and building organisational resilience.

Underpinning our successes and exciting future is the skill and dedication of our team. We will continue to prioritise having the right staffing and resources to deliver our work and developing organisational resilience to enable us to deliver more effectively against our strategic objectives.

Artists will remain at the centre of everything we do. Studio Voltaire will deliver an ambitious, risk-taking programme supporting artists at pivotal stages in their careers, focusing on emerging and under-represented practices. We will continue to support the realisation of work that might not have been possible within commercial and larger institutional frameworks, supporting artists to produce significant projects on their own terms whilst supporting collaborative and process-driven ways of working.

The 2025–2026 Exhibition Programme will deliver inspiring new commissions. Key highlights include the first institutional exhibition for Glasgow-based artist Caspar Heinemann (b. 1994, London); the UK's first solo institutional exhibition for Aki Sasamoto (b. 1980, Kanagawa, Japan), and a significant new commission by Turner Prize-nominated artist Hilary Loyd (b. 1964, Halifax, England), considering the scope and spirit of playwright, television dramatist, and author Dennis Potter (b. 1935-d. 1994).

Our Civic and Learning Programmes, bolstered by increased funding, will continue to invest in and encourage collaborative approaches to advance social equality, building stronger communities, and contribute to long-term systemic change.

Our residency programme will build to make best use of our Residency Studios, welcoming artists from across the globe, including China, the Democratic Republic of Congo and Argentina. In alignment with our core mission, we will continue to provide secure, sustainable workspaces to over 55 artists and practitioners through our onsite facilities, while delivering professional development and training opportunities.

We will continue to be a champion of inclusivity, across our staff, board and artists, and the welcome of our building. We will continue our commitment showing leadership on the climate emergency, developing and championing more environmentally responsible ways of working while ensuring our operations become more sustainable.

Importantly, we will have developed a more sustainable financial model that fits the needs of our charity, maximising the potential of our expanded operation to grow and further diversify our income. We will have maximised the huge potential of new income linked to new programmes and facilities brought about by our redevelopment, enabling us to be more innovative in our programmes.

Structure, Governance and Management

Nature of the Governing Documents and constitution of the charity:
The Charity is governed by its Memorandum and Articles of Association.

The Board of Trustees:

Studio Voltaire has a committed and dynamic board of trustees, led by Emma Goltz, after Victoria Siddall retired in July 2024. Curator Andrew Bonacina and founder of The Modern Institute Glasgow, Toby Webster, joined the board in the same month. Two further appointments were made in September 2024, with artist Rachel Jones and consultant Sarah Douglas joining in advance of Selina Jones' retirement in February 2025. The board of trustees steer all aspects of the organisation, and provide valuable support and critical friendship to the staff team. All Trustees of the charity are also directors of the company and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts.

As of 31 March 2025, the Board of Trustees are satisfied with the performance of the charity during the year, and believes it is in a strong position to continue to deliver its strategic direction through the dedication of the management team undertaking operational and charitable activities.

Studio Voltaire continues under the directorial leadership of Joe Scotland MBE. Studio Voltaire's highly experienced senior management team and a committed Board of Trustees represent diverse specialist knowledge and professional, and lived, experience. Skills represented range from PR, finance, fundraising, business development and commerce to curatorial, participation and art practice.

The Board has grown in recent years, and as we shift from capital to organisational management, the personnel are shifting to suit, stabilised with a good mix of skills and knowledge obligations, across the arts, education, local authority and financial sectors. The Board meets quarterly to determine organisational strategy and review operational and financial matters. It is essential that our Board of Trustees represents the diverse voices, backgrounds, and experiences of our stakeholders and the various communities we work with. We aim to ensure that our Board reflects a wider diversity of perspectives and experiences, thereby sharpening our thinking and enriching our decision-making.

Individual trustees advise and support on key areas of work either one-to-one or as part of working committees alongside external advisors. The committees help us develop a deeper understanding of the perceptions of Studio Voltaire and our work, make the best use of resources, help close perception gaps, and provide critical feedback, directly improving organisational change and strategy. Committees include Equity, Diversity and Inclusion; Environmental Sustainability; Development; and Finance, Audit and Risk.

Financial Review

We are committed to continually increasing the level of value for money and have a very strong track record of delivering an appropriate programme of activities in response to the needs of our partners and community. Studio Voltaire is an Arts Council National Portfolio organisation receiving regular funding of £68,313 per annum to support its programming and core costs. This settlement was renewed until 2026. This regular funding award contributes to Studio Voltaire's sustainability and capacity

to deliver its ambitious programmes, as well as supporting investment in staff and building infrastructure.

We utilise a proven, diverse and robust portfolio approach to fundraising as a way of mitigating risk and not being overly reliant on one source of funding. We are an industry leader in innovative fundraising, commissioning, and cross-industry partnership working. Our strategy and targets for each stream are reviewed monthly by the Director and Senior Management Team and presented to our Board of Trustees quarterly for review and next-stage planning.

The year ending 31 March 2025 reports an income of £2,287,178 (2023-24 £1,219,796) of which £1,884,757 was unrestricted (2023-24 £832,676). The increase was largely as a result of significant investment in developing our Future Fund, as a designated fund.

Expenditure for the year was £1,833,225 (2023-24 £1,309,340) of which £1,613,486 was unrestricted (2023-24 £1,065,248). There were additional costs related to the Future Fund and the charity also faced a 26% increase in operating and staffing costs for the year.

The overall result was a positive net movement in funds of £453,953 (2023-24 negative £89,544). Although without the Future Fund the underlying deficit for the year was £157,524.

Policies on reserves:

Our target from 2024-25 was to rebuild our unrestricted reserves to £300,000 in order to cover 3 months of core operation, as per our policy. The year closed with £237,637 in unrestricted general funds, closing the gap towards our target from 20% to 79%. This is a significant achievement levered by 30th anniversary fundraising activities on which we aim to continue rebuilding towards our target.

The financial statements consider that the charity is in a strong position to continue its prepared implementing the 2005 Revision of the Statement of Recommended Practice for activities during the coming year, and that the charity's assets are adequate to fulfil its Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (revised in June 2008) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Share Capital:

The company is limited by guarantee and therefore has no share capital.

Risk Management:

The trustees have considered the financial statements of the charity and are of the opinion that Studio Voltaire should be properly treated on a going concern basis. The Trustees have reviewed the cash position of the charity and are satisfied that the charity will be able to meet all its financial commitments.

A detailed Risk Register, as well as a Sensitivity Analysis of the organisation's financial projections, is included in our 2024-28 Business Plan.

Trustee Responsibilities in relation to Financial Statements:

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of its income and expenditure for that period.

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

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

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

There is no relevant audit information of which the charitable company's auditor is unaware; and The Trustees have taken all steps that they ought to have to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Disclosure of Information to Auditor

Auditor

Victoria Anderson BA(Hons) FCA DChA (Senior Statutory Auditor)
for and on behalf of Sumer Audit Chartered Accountants and Statutory Auditors
2 St Andrews Place, Lewes, East Sussex BN7 1UP

So far as the Trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware and each Trustee has taken the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant information and to establish that the company's auditors are aware of that information. This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees and signed on its behalf by Emma Goltz on 5 December 2025.



INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF STUDIO VOLTAIRE

Opinion

We have audited the financial statements of Studio Voltaire for the year ended 31st March 2025 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Report of the Trustees for the financial year for which the financial statement are prepared is consistent with the financial statements; and

STUDIO VOLTAIRE
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE STATEMENT)
FOR THE YEAR ENDED 31ST MARCH 2025

- The Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing The Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees, who are also directors for the purposes of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

**STUDIO VOLTAIRE
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE STATEMENT)
FOR THE YEAR ENDED 31ST MARCH 2025**

We obtained an understanding of the legal and regulatory framework within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context were General Data Protection Regulation and Health and Safety legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of sponsorship and grant income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Victoria Anderson BA(Hons) FCA DChA (Senior Statutory Auditor)
for and on behalf of Sumer Audit
Chartered Accountants
and Statutory Auditors
2 St Andrews Place
Lewes
East Sussex BN7 1UP

Date: 11 December 2025

STUDIO VOLTAIRE
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE STATEMENT)
FOR THE YEAR ENDED 31ST MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOME FROM					
Donations and legacies	3	643,026	29,236	672,262	439,413
Charitable activities	4	-	260,304	260,304	273,203
Other trading activities	5	1,238,270	-	1,238,270	430,733
Investments	6	<u>3,461</u>	<u>-</u>	<u>3,461</u>	<u>465</u>
Total before Museum and Galleries Tax Relief		<u>1,884,757</u>	<u>289,540</u>	<u>2,174,297</u>	<u>1,143,814</u>
Museums and Galleries Tax Relief		<u>112,881</u>	<u>-</u>	<u>112,881</u>	<u>75,982</u>
TOTAL		<u>1,997,638</u>	<u>289,540</u>	<u>2,287,178</u>	<u>1,219,796</u>
EXPENDITURE ON					
Raising funds	7/8	395,469	6,891	402,360	106,849
Charitable activities	9	<u>1,218,017</u>	<u>212,848</u>	<u>1,430,865</u>	<u>1,202,491</u>
TOTAL		<u>1,613,486</u>	<u>219,739</u>	<u>1,833,225</u>	<u>1,309,340</u>
NET MOVEMENT IN FUNDS		384,152	69,801	453,953	(89,544)
TOTAL FUNDS BROUGHT FORWARD		2,801,139	212,605	3,013,744	3,103,288
TRANSFERS BETWEEN FUNDS		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD		<u>3,185,291</u>	<u>282,406</u>	<u>3,467,697</u>	<u>3,013,744</u>

The detailed 2024 comparative statement of financial activities is reported in note 2.

The notes form part of these financial statements

STUDIO VOLTAIRE
STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH 2025
COMPANY NUMBER: 03426509

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible fixed assets	13	2,556,564	2,679,457
CURRENT ASSETS			
Stock	14	186,018	187,153
Debtors	15	167,679	126,943
Cash in hand and in bank		<u>670,620</u>	<u>202,897</u>
		<u>1,024,317</u>	<u>516,993</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	16	<u>113,184</u>	<u>129,577</u>
NET CURRENT ASSETS			
		<u>911,133</u>	<u>387,416</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>3,467,697</u>	<u>3,066,873</u>
Creditors: amounts due after more than one year	17	<u>-</u>	<u>53,129</u>
NET ASSETS			
		<u>3,467,697</u>	<u>3,013,744</u>
FUNDS			
Restricted funds	18	282,406	212,605
Unrestricted funds	18	<u>3,185,291</u>	<u>2,801,139</u>
TOTAL FUNDS			
		<u>3,467,697</u>	<u>3,013,744</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on ... 5/12/25 ... and were signed on its behalf by:



 Emma Goltz (Chair) + Trustee/Director

The notes form part of these financial statements

STUDIO VOLTAIRE

**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31ST MARCH 2025**

	2025		2024	
	£	£	£	£
Cash flow from operating activities				
Cash generated from operations		551,885		(32,296)
Interest paid		<u>(3,193)</u>		<u>(3,489)</u>
Net cash from operating activities		548,692		(35,785)
Cash flow from investing activities				
Dividends, interest and rent from investments	3,461		465	
Purchase of tangible assets	<u>(31,301)</u>		-	
Net cash from investing activities		(27,840)		465
Cash flow from financing activities				
Capital repayments in year	<u>(53,129)</u>		<u>(8,867)</u>	
Net cash from financing activities		<u>(53,129)</u>		<u>(8,867)</u>
Increase/(decrease) in cash and cash equivalents		467,723		(44,187)
Cash and cash equivalents at the beginning of year		<u>202,897</u>		<u>247,084</u>
Cash and cash equivalents at end of year		<u>670,620</u>		<u>202,897</u>
Cash generated from operations				
Net movement in funds		453,953		(89,544)
Adjustments for:				
Depreciation and amortisation of fixed assets		154,194		147,100
Finance costs		3,193		3,489
Dividends, interest and rent from investments		(3,461)		(465)
Movement in working capital				
Decrease/(increase) in stocks		1,135		(86,886)
(Increase)/decrease in debtors		(40,736)		53,435
(Decrease) in creditors		<u>(16,393)</u>		<u>(59,425)</u>
Cash generated from operations		<u>551,885</u>		<u>(32,296)</u>

The notes form part of these financial statements

STUDIO VOLTAIRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention. The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019)', Financial Reporting Standard FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and on that basis the charity is considered to be a going concern.

Going concern

The financial statements are prepared on a going concern basis, under the historical cost convention. The trustees have reviewed the Charity's forecasts and projections and the trustees believe that the charity will be able to continue. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Funding accounting policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Incoming resources

All incoming resources are recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of service provided by volunteers has not been included.

In accordance with the SORP grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the financial statements and the sums involved are shown as creditors in the accounts.

STUDIO VOLTAIRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Charitable activity costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets

Fixed assets are capitalised and the cost written off over their useful economic lives as follows:

Land and Buildings	- period of lease.
Computer equipment	- 4 years straight line basis
Fixtures and Fittings	- 4 years straight line basis
Website	- 10 years straight line basis

Assets costing more than £1,000 are capitalised.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Irrecoverable VAT

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

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks.

STUDIO VOLTAIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

2. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted £	Restricted £	2024 Total £
INCOME FROM			
Donation and legacies	325,496	113,917	439,413
Charitable activities	-	273,203	273,203
Other trading activities	430,733	-	430,733
Investment income	<u>465</u>	<u>-</u>	<u>465</u>
Total before Museum and Galleries Tax Relief	756,694	387,120	1,143,814
Museums and Galleries Tax Relief	<u>75,982</u>	<u>-</u>	<u>75,982</u>
Total	<u>832,676</u>	<u>387,120</u>	<u>1,219,796</u>
EXPENDITURE			
Raising funds	101,831	5,018	106,849
Charitable activities	<u>963,417</u>	<u>239,074</u>	<u>1,202,491</u>
Total	<u>1,065,248</u>	<u>244,092</u>	<u>1,309,340</u>
Net movement in funds	(232,572)	143,028	(89,544)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,944,533</u>	<u>158,755</u>	<u>3,103,288</u>
Transfer between funds	<u>89,178</u>	<u>(89,178)</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD	<u>2,801,139</u>	<u>212,605</u>	<u>3,013,744</u>

3. Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Donations received	37,742	-	37,742	42,390
Grants Received	225,751	29,236	254,987	291,931
Future fund	214,699	-	214,699	-
Sponsorship received	<u>164,834</u>	<u>-</u>	<u>164,834</u>	105,092
	<u>643,026</u>	<u>29,236</u>	<u>672,262</u>	<u>439,413</u>

STUDIO VOLTAIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

4. Income from charitable activities

	Unrestricted Funds	Restricted Funds	2025	2024
Programme	£	£	£	£
Exhibition programme	-	126,150	126,150	97,771
Civic and learning programme	-	116,525	116,525	96,336
Studio programme	<u>-</u>	<u>17,629</u>	<u>17,629</u>	<u>79,096</u>
	<u>-</u>	<u>260,304</u>	<u>260,304</u>	<u>273,203</u>

5. Income earned from other activities

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
House of Voltaire	371,513	-	371,513	313,899
Studio income	121,712	-	121,712	97,922
Hires	23,296	-	23,296	11,152
30 th Anniversary	719,856	-	719,856	6,009
Event income	<u>1,893</u>	<u>-</u>	<u>1,893</u>	<u>1,751</u>
	<u>1,238,270</u>	<u>-</u>	<u>1,238,270</u>	<u>430,733</u>

6. Investment income

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Bank interest receivable	<u>3,461</u>	<u>-</u>	<u>3,461</u>	<u>465</u>
	<u>3,461</u>	<u>-</u>	<u>3,461</u>	<u>465</u>

7. Expenditure on generating donations and legacies

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Support costs	<u>23,984</u>	<u>6,807</u>	<u>30,791</u>	<u>12,684</u>
	<u>23,984</u>	<u>6,807</u>	<u>30,791</u>	<u>12,684</u>

8. Expenditure on other trading activities

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
House of Voltaire	251,966	-	251,966	84,606
Event and hire costs	5,037	84	5,121	7,597
30 th Anniversary	108,379	-	108,379	-
Running costs Nelson Row	<u>6,103</u>	<u>-</u>	<u>6,103</u>	<u>1,962</u>
	<u>371,485</u>	<u>84</u>	<u>371,569</u>	<u>94,165</u>

STUDIO VOLTAIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

9. CHARITABLE EXPENDITURE

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
PROGRAMME COSTS				
Bloomberg	234	123	357	8,819
Core costs	6,113	569	6,682	-
Education programme	14,185	-	14,185	68,953
Studio and residency programme	-	68,542	68,542	79,891
Gallery programme	1,600	129,551	131,151	76,632
Tender Living	-	12,154	12,154	-
Garden programme	1,323	1,909	3,232	3,877
Solar panels	-	-	-	6,191
	<u>23,455</u>	<u>212,848</u>	<u>236,303</u>	<u>244,363</u>
DIRECT COSTS				
Premises costs				
Rent	103,828	-	103,828	101,884
Rates and water	687	-	687	1,824
Insurances	15,243	-	15,243	13,283
Light and heat	41,105	-	41,105	38,119
Cleaning	10,879	-	10,879	8,524
Repairs and maintenance	58,890	-	58,890	26,550
	<u>230,632</u>	<u>-</u>	<u>230,632</u>	<u>190,184</u>
Staff costs				
Salaries	714,766	-	714,766	550,641
Pensions	15,802	-	15,802	11,602
Recruitment	723	-	723	992
	<u>731,291</u>	<u>-</u>	<u>731,291</u>	<u>563,235</u>
Other direct costs				
Printing, postage and stationery	2,387	-	2,387	2,328
Telephone	2,357	-	2,357	1,394
Advertising and marketing	13,646	-	13,646	9,410
Training and development	2,771	-	2,771	(245)
IT costs	9,450	-	9,450	3,891
Depreciation	154,194	-	154,194	147,100
Miscellaneous expenses	3,879	-	3,879	1,633
	<u>188,684</u>	<u>-</u>	<u>188,684</u>	<u>165,511</u>
	<u>1,150,607</u>	<u>-</u>	<u>1,150,607</u>	<u>918,930</u>
SUPPORT COSTS				
Governance costs				
Auditors' remuneration	5,105	-	5,105	4,865
Auditor's remuneration non audit	2,647	-	2,647	3,105
Legal and professional	122	-	122	740
Freelance and consulting	16,534	-	16,534	13,084
Bookkeeping	6,250	-	6,250	7,493
Bank currency revaluations	7,004	-	7,004	4,281
Bank charges	2,262	-	2,262	2,010
Loan interest	3,209	-	3,209	3,489
Trustees' meeting expenses	822	-	822	131
	<u>43,955</u>	<u>-</u>	<u>43,955</u>	<u>39,198</u>
TOTAL	<u>1,218,017</u>	<u>212,848</u>	<u>1,430,865</u>	<u>1,202,491</u>

STUDIO VOLTAIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging

	2025	2024
	£	£
Auditors' remuneration	5,105	4,865
Auditors' remuneration (non-audit work)	2,647	3,105
Depreciation	<u>154,194</u>	<u>147,100</u>

11. TRUSTEES' REMUNERATION

No Trustees, or connected persons, received any remuneration or reimbursed expenses during the year.

12. STAFF NUMBERS AND COSTS

The average number of employees during the year (excluding trustees) was 26 (2024: 26) calculated on a monthly head count. One employee received emoluments in the banding £70,000 -£80,000 (2024: Nil) and none in the banding £60,000-£70,000 (2024: 1).

The aggregate payroll costs in respect of these employees were:-

	2025	2024
	£	£
Wages and salaries	658,714	508,611
Social Security costs	56,052	42,030
Pension Contributions	<u>15,802</u>	<u>11,602</u>
	<u>730,568</u>	<u>562,243</u>

The key management personnel of the charity comprise the trustees along with the Director, Head of Finance and Operations, Head of Development and Communications and the Head of Commercial. Total employee benefits of the key management personnel were £250,257 (2024: £195,187).

13. TANGIBLE FIXED ASSETS

	Land and Buildings £	Plant and Machinery £	Total £
Cost			
As at 1 April 2024	2,861,658	140,460	3,002,118
Additions	<u>1,486</u>	<u>29,815</u>	<u>31,301</u>
As at 31 March 2025	2,863,144	170,275	3,033,419
Depreciation			
As at 1 April 2024	248,838	73,823	322,661
Charge for the year	<u>124,490</u>	<u>29,704</u>	<u>154,194</u>
As at 31 March 2025	<u>373,328</u>	<u>103,527</u>	<u>476,855</u>
Net Book Value			
As at 31 March 2025	<u>2,489,816</u>	<u>66,748</u>	<u>2,556,564</u>
As at 31 March 2024	<u>2,612,820</u>	<u>66,637</u>	<u>2,679,457</u>

STUDIO VOLTAIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

14. STOCK

	2025	2024
	£	£
Stock	<u>186,018</u>	<u>187,153</u>
	<u>186,018</u>	<u>187,153</u>

15. DEBTORS

	2025	2024
	£	£
Trade debtors	147,389	97,737
Prepayments and accrued income	7,322	12,462
Other debtors	<u>12,968</u>	<u>16,744</u>
	<u>167,679</u>	<u>126,943</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Loan	743	8,383
Trade Creditors	67,182	38,231
Other creditors	30,205	22,014
Accruals and deferred income	<u>15,054</u>	<u>60,949</u>
	<u>113,184</u>	<u>129,577</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Loan	<u>-</u>	<u>53,129</u>
	<u>-</u>	<u>53,129</u>

18. UNRESTRICTED FUNDS

	Balance at 01/04/2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31/03/25 £
<u>Designated</u>					
Programme fund	37,048	32,000	(33,939)	-	35,109
Fixed asset fund	2,591,497	-	(124,419)	-	2,467,078
Designated Meta and LOEWE	45,728	-	(45,728)	-	-
PHF core	25,878	28,850	(25,878)	-	28,850
Art fund core	39,339	-	(22,722)	-	16,617
Future Fund	-	400,000	-	-	400,000
<u>General</u>					
Unrestricted funds	<u>61,649</u>	<u>1,536,788</u>	<u>(1,360,800)</u>	<u>-</u>	<u>237,637</u>
	<u>2,801,139</u>	<u>1,997,638</u>	<u>(1,613,486)</u>	<u>-</u>	<u>3,185,291</u>

STUDIO VOLTAIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

18. UNRESTRICTED FUNDS – PREVIOUS YEAR

	Balance at 01/04/2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31/03/24 £
Designated					
Programme fund	37,400	28,800	(29,152)	-	37,048
Fixed asset fund	2,715,916	-	(124,419)	-	2,591,497
Designated Meta and LOEWE	77,855	1,188	(33,315)	-	45,728
PHF Core	-	25,878	-	-	25,878
Art fund core	-	39,819	(480)	-	39,339
General					
Unrestricted funds	<u>113,362</u>	<u>736,991</u>	<u>(877,882)</u>	<u>89,178</u>	<u>61,649</u>
	<u>2,944,533</u>	<u>832,676</u>	<u>(1,065,248)</u>	<u>89,178</u>	<u>2,801,139</u>

RESTRICTED FUNDS

	Balance at 01/04/2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31/03/25 £
Programme fund	<u>212,605</u>	<u>289,540</u>	<u>(219,739)</u>	-	<u>282,406</u>
	<u>212,605</u>	<u>289,540</u>	<u>(219,739)</u>	-	<u>282,406</u>

RESTRICTED FUNDS - PREVIOUS YEAR

	Balance at 01/04/2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31/03/24 £
Programme fund	<u>158,755</u>	<u>387,120</u>	<u>(244,092)</u>	<u>(89,178)</u>	<u>212,605</u>
	<u>158,755</u>	<u>387,120</u>	<u>(244,092)</u>	<u>(89,178)</u>	<u>212,605</u>

STUDIO VOLTAIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net Current Assets £	Creditors due after more than one year £	2025 Total £	2024 Total £
Unrestricted funds					
General	89,486	148,151	-	237,637	61,649
Designated					
Programme fund	-	35,109	-	35,109	37,048
Fixed asset fund	2,467,078	-	-	2,467,078	2,591,497
Designated Meta and LOEWE	-	-	-	-	45,728
PHF core	-	28,850	-	28,850	25,878
Art fund core	-	16,617	-	16,617	39,339
Future Fund		400,000		400,000	-
Restricted funds					
Programme fund	-	282,406	-	282,406	212,605
	<u>2,556,564</u>	<u>911,133</u>	<u>-</u>	<u>3,467,697</u>	<u>3,013,744</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PREVIOUS YEAR

	Tangible Fixed Assets £	Net Current Assets £	Creditors due after more than one year £	2024 Total £	2023 Total £
Unrestricted funds					
General	87,960	26,818	(53,129)	61,649	113,362
Designated					
Programme fund	-	37,048	-	37,048	37,400
Fixed asset fund	2,591,497	-	-	2,591,497	2,715,916
Designated Meta and LOEWE	-	45,728	-	45,728	77,855
PHF core	-	25,878	-	25,878	-
Art fund core	-	39,339	-	39,339	-
Restricted funds					
Programme fund	-	212,605	-	212,605	158,755
	<u>2,679,457</u>	<u>387,416</u>	<u>(53,129)</u>	<u>3,013,744</u>	<u>3,103,288</u>

20. CASH AND CASH EQUIVALENTS

	31/03/2025 £	01/04/2024 £
Cash and cash equivalents	<u>670,620</u>	<u>202,897</u>
	31/03/2024 £	01/04/2023 £
Cash and cash equivalents	<u>202,897</u>	<u>247,084</u>

STUDIO VOLTAIRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

21. ANALYSIS OF CHANGES IN NET DEBT

	At 01/04/2024 £	Cashflow £	At 31/03/2025 £
Net cash			
Cash at bank and in hand	<u>202,897</u>	<u>467,723</u>	<u>670,620</u>
Debt			
Debts falling due within one year	(8,383)	7,640	(743)
Debts falling due after one year	<u>(53,129)</u>	<u>53,129</u>	<u>-</u>
	<u>(61,512)</u>	<u>60,769</u>	<u>(743)</u>
TOTAL	<u>141,385</u>	<u>528,492</u>	<u>669,877</u>

22. Company limited by guarantee

Studio Voltaire is a company limited by guarantee and accordingly does not have a share capital.

Studio Voltaire

Letter of comment for the year ended 31 March 2025



Worthing

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1RL

Additional offices

Brighton
Chichester
Gatwick
Lewes
Portsmouth



The Board of Trustees
Studio Voltaire
1a Nelsons Row
London
SW4 7JR

Our Ref: VMRA/SB/ST3124

12 December 2025

Dear Sirs and Madams

In accordance with our normal practise this letter of comment highlights the various matters which arose during the course of our audit of the financial statements for the year ended 31 March 2025. The content of this letter follows the requirements of International Standard on Auditing (UK & Ireland) 260, Communication With Those Charged With Governance.

As auditors we are responsible for performing our work in accordance with the International Standards on Auditing (UK & Ireland) ("ISAs"), for the purpose of forming an opinion and reporting on the financial statements. An audit of the financial statements does not relieve management, or those charged with governance, of their responsibilities in ensuring that each set of financial statements presents a true and fair view of the profit or loss for the year and of the financial position at the reporting date.

Please note that this report has been prepared for the sole use of Studio Voltaire. It must not be disclosed to third parties, quoted or referred to, without our prior written consent. No responsibility is assumed by us to any other person.

We would like to take this opportunity to express our thanks to you and your staff for your assistance over the course of the audit.

Yours faithfully

Sumer Audit

Sumer Audit

Sumer Audit is the trading name of Sumer Auditco Limited, a limited company registered in England under company number 14308154. Registered to carry on audit work in the UK by the Institute of Chartered Accountants in England & Wales under number No. C011001214.

Our registered office is The Beehive, Beehive Ring Road, Crawley, Gatwick, RH6 0PA. A list of the directors' names is available for inspection on request, with a full list of offices at www.sumer.co.uk/our-champions

Sumer Auditco Limited is independent of Sumer Group Holdings Limited. Sumer Group Bidco Limited provides services to Sumer Auditco Limited under a formal arm's length agreement.

Summary of audit and accounting issues

Issues identified at the audit planning stage

At the planning stage of the audit we identified several key areas of focus and the findings from our audit work are set out below. For a number of areas including management override of controls and revenue recognition, there is a presumption within the ISAs for all audits to take account of these areas.

Identified risk	Conclusion
<p>Risk of fraud in revenue recognition</p> <p>Under ISA (UK) 240 there is a presumed risk that revenue may be misstated due to improper recognition of revenue.</p> <p>We:</p> <ul style="list-style-type: none">⇒ Reviewed and tested the revenue recognition policies;⇒ Reviewed and discussed with management any accounting estimates on revenue recognition for evidence of bias;⇒ Developed a strategy and tested material revenue streams; and⇒ Undertook a test of revenue cut-off at the year end date.	<p>Revenue was properly recognised</p>
<p>Risk of management override</p> <p>As identified in ISA (UK) 240, management is in a unique position to perpetrate fraud because of its ability to manipulate accounting records directly or indirectly and prepare fraudulent financial statements by overriding controls that otherwise appear to be operating effectively. We identify and respond to this fraud risk on every audit engagement.</p> <p>We:</p> <ul style="list-style-type: none">⇒ Tested the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements;⇒ Reviewed accounting estimates for evidence of management bias; and⇒ Evaluated the business rationale for significant unusual transactions.	<p>There was no management override</p>

Issues identified at the audit planning stage (continued)

Transactions with related parties

Under ISA (UK) 550, transactions with related parties carry an inherent risk with the potential that not all related parties may have been identified by the entity and communicated to the auditors, that related parties may exercise dominant influence over the entity or that transactions with related parties may be conducted on terms or activities outside the charity's normal course of business.

We:

- ⇒ Obtained management's records of related parties (including those connected with directors and key management personnel);
- ⇒ Reviewed for the existence of any additional related parties of whom we have not been advised;
- ⇒ Obtained details of transactions undertaken with related parties;
- ⇒ Reviewed the details of contracts and agreements with related parties and the transactions undertaken for their business rationale; and
- ⇒ Ensured that such transactions were appropriately authorised, approved and disclosed.

There were no transactions with related parties

Allocation of funds

The charity's income and expenditure will fall into either restricted and unrestricted funds, and determines how their resources are allocated. It is important that the funds are being correctly allocated and used for the purposes intended.

We:

- ⇒ Reviewed the fund movement.
- ⇒ Tested the allocation of funds and the ways in which they are allocated.

All funds had been correctly allocated

Other matters to be communicated with those charged with Governance

Qualitative aspects of accounting practices

During the course of our audit, we consider the qualitative aspects of the financial reporting framework, including judgements on key accounting policies, areas of significant accounting estimate and financial statement disclosures to the extent that these may have a significant impact on the relevance, reliability, comparability and clarity of the information presented in the financial statements.

The significant qualitative aspects of the entity's accounting practices related to accounting estimates and related disclosures that we are required to communicate on are included in Appendix A.

We have no comments to make concerning the qualitative aspects of the entity's accounting practices and financial reporting.

Significant difficulties encountered during the audit

We did not encounter any significant difficulties during the audit and there are no significant findings from the audit to draw to your attention

A draft of our proposed letter of representation has already been emailed to you.

If the contents can be agreed, this should be returned to us signed, at the same time as approving the accounts, by two members of the Board.

Adjusted and unadjusted misstatements

There were no unadjusted misstatements.

Proposed audit report

We do not propose any modifications to our audit opinion and hence anticipate issuing a clean audit report.

Systems and controls

Our audit work has included consideration of internal controls relevant to the preparation of the financial statements so that we might design audit procedures that are appropriate to the circumstances, not for the purpose of expressing an opinion on the effectiveness of internal control. The matters reported in this document are limited to those deficiencies identified during the audit and that we have concluded are of sufficient importance to merit being reported to those charged with governance.

There were no matters which we consider necessary to bring to your attention

Independence

As explained within our audit planning letter we have procedures in place to ensure that Sumer Audit, its partners and staff comply with both the Financial Reporting Council's Ethical Standard and the code of ethics of the Institute of Chartered Accountants in England & Wales ("ICAEW").

We have discussed with you the fact that Carpenter Box, whose employees worked on the audit engagement, provide accounting and taxation services to the entity .

We wish to confirm to you that in our opinion the provision of such services and the continued involvement of Victoria Anderson as engagement partner do not affect our independence as:

- i. the additional services provided are of a routine compliance nature and management takes any decisions where judgement is required; and
- ii. the firm's quality control procedures provide adequate safeguards in respect of the involvement of Victoria Anderson, with second partner reviews undertaken periodically to reduce risks associated with long association.

We have revisited our assessment of independence following the completion of the audit and confirm that, in our professional judgement, the firm and the audit engagement team remain independent within the boundaries of regulatory and professional requirements and have therefore complied with relevant ethical requirements concerning independence.

Appendix A - Accounting estimates

In accordance with the requirements of International Standard on Auditing (UK & Ireland) 540 (Revised) we are required to communicate to those charged with governance our views on significant qualitative aspects of the accounting practices related to accounting estimates and related disclosures:

Accounting estimate	Views and conclusions
Allocation of overheads	
Overheads are allocated between charitable activities and fundraising costs. These are allocated on the basis of time spent by staff.	There is no bias in the allocation and the allocations were reviewed for reasonableness.
Depreciation	
The rates used are fairly standard and have given a reasonable outcome in the past.	The depreciation rates are reasonable

STUDIO VOLTAIRE

England & Wales - Charity number 1082221

Accounts

STUDIO VOLTAIRE



Studio Voltaire, 2021. Photography by FRENCH & TYE

Report of the Trustees and Audited Financial Statements

For the year ended 31 March 2024
Charity Registration Number 1082221
Company Registration Number 3426509

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Reference and Administrative Information

The Trustees present their annual report and accounts for the year ended 31 March 2024. The Board of Trustees are satisfied with the performance of the charity during the year and the position on 31 March 2024 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The financial statements comply with current statutory requirements, 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) (effective 1st January 2019)".

Name, registered office, and constitution of the charity

The full name of the charity is Studio Voltaire.

The legal registration details are:

Date of incorporation 29 August 1997

Company Registration Number 3426509

Charity Registration Number 1082221

The Registered Office is 1A Nelsons Row London SW4 7JR

Directors

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts.

Members of the Board of Trustees during the year ended 31 March 2024 were:

Joanna Dunnett
Amanda Hall
Selina Jones
Michael Linington
Fred Manson
Mark Miller
Ellis Woodman

Priyesh Mistry
Amalia Pica
Elizabeth Price
Paul Rakkar
Jeremy Scholar
Victoria Siddall

New members joining the Board of Trustees after 1 April 2024 are:

Andrew Bonacina
Sarah Douglas
Emma Goltz

Rachel Jones
Toby Webster

Objectives and Activities of the Charity

A summary of the objects of the charity as set out in its governing document.

Studio Voltaire is a leading independent contemporary arts organisation that exists to support artistic practises and create a space for thinking, experimentation, and reflection; its main activities are the provision of affordable studios, a renowned programme of exhibitions, performances and commissions, and a pioneering education programme.

The core aims and objectives of the organisation are:

- To promote the creation of contemporary art
- To support the presentation of contemporary art practice
- To widen access to contemporary art
- To harness the visual arts as a vehicle for further education and learning

Public benefit that is provided by the Charity

Studio Voltaire is one of the UK's leading not-for-profit arts and educational organisations, occupying a unique and significant position in the cultural ecosystem.

We champion emerging and under-represented artistic practices, placing great emphasis on risk-taking, experimentation and support through providing artist studio space and development programmes; centring professional artistic practice and broadening access to arts and culture through civic and learning programmes; and producing pioneering exhibitions, projects, live events and offsite commissions with local and international reach. Together, these strands of activity provide a vital and unique environment for the production, display and dissemination of contemporary art.

Our programmes often engage with issues relating to class, race, disability, sexuality, gender, health, and age. We aim to increase visibility and opportunities for those who face barriers to taking part or may have been traditionally overlooked by the wider sector. Our deep-rooted, community-led programmes support some of the most under-reached communities in London. We have a proven track record of delivering social impact. LGBTQIA+ led, we aim to be an industry leader in inclusive practice.

Studio Voltaire was founded in 1994 by a collective of artists and creatives who set up a studio space in a disused tram shed on Voltaire Road, Clapham. An artist-centred approach remains at the core of our work. We are creating an essential artists' community and resource in South London, which was significantly expanded in 2021, transforming our programmes and building at our current site on Nelsons Row to become more welcoming, porous and engaging. Increased public space through an inviting restaurant entrance space, an Events Studio and The Garden, designed by artist Anthea Hamilton has provided new opportunities for our communities to access our work. A second permanent commission was created for our public toilets by Joanne Tatham and Tom O'Sullivan.

Our growing Studios and Residencies Programme forefronts artist-led development, research, experimentation and production and provide important opportunities for audiences to engage with this process. High-quality and affordable, light-filled and

heated, our studios offer individual and communal space, providing much-needed provision for artists with different ways of working, with support focused to those currently under-represented in the sector, particularly learning-disabled artists through our ongoing partnership with ActionSpace. Additionally, two residency studios host visiting artists and curators onsite amongst our supported community.

We have an outstanding track record of supporting artists at a pivotal stage in their careers. Investing wholly in the production of new work, we offer significant opportunities for emerging and under-represented practices, providing time, care, and resources for artists to create ambitious work on their own terms. Many of our commissions are an artist's first solo exhibition in London; or bring work by well-established international artists to UK audiences for the first time. Artists developing new commissions for the gallery are often encouraged to respond to its architectural context, or create new work onsite during production residencies. Occasional retrospective and archival shows provide an important platform for practices that sit outside of contemporary exhibitions or have lacked representation in larger institutions.

Studio Voltaire commissions a wide range of ongoing and collaborative projects. We work with artists, organisations, schools, colleges and communities to create contexts for people to share and collaborate, while also supporting critical engagement and lifelong learning. We often work beyond our walls commissioning and producing large-scale projects in the public realm and supporting artists and communities to work in unconventional spaces and in new social, civic and cultural contexts. We provide participation in creativity and access to high-quality culture for wide-ranging audiences and the agency to meaningfully engage with our programmes and spaces as collaborators and participants.

Studio Voltaire makes significant contributions to the local, national and international reputation of the sector, reflecting our long-standing commitment to excellence and innovation. We work for parity between our programmes, which impact on and inform each other.

Studio Voltaire is a registered charity and part of Arts Council England's National Portfolio. Our programmes are fundraised for in their entirety through the kind patronage of individuals, sponsorship, public funding, sales of our renowned limited-edition works through House of Voltaire and funding from trusts and foundations.

Achievements and Performance of the Charity

We are hugely proud of our achievements this year, supporting artists through significant and sustained commissioning and development opportunities, whilst further embedding civic work with our local communities, and setting plans for greater organisational sustainability by capitalising on our 30th anniversary, celebrated throughout 2024.

Our three major exhibitions were the result of sustained support periods, allowing the commissioned artists the time and importantly the financial resources to be able to work in new and experimental ways to support their practice. *THE REBIRTHING ROOM* by Danielle Brathwaite-Shirley was the result of a year-long residency supported by Meta, providing the artist an onsite live/workspace and 12-month salary. Joining us from Argentina, Gabriel Chaile and his team spent six weeks onsite, completely transforming the gallery into a new ritual space by cladding it entirely in clay.

Solomon Garçon presented his first institutional solo exhibition *ARMS* following two years of support through being an inaugural recipient of the LOEWE FOUNDATION / Studio Voltaire Award.

Support for artists continued through our wider Studios & Residencies Programme, nurturing an essential community of over 50 artists and cultural workers in high-quality studios. We welcomed the second cohort of seven artists through the highly successful LOEWE FOUNDATION / Studio Voltaire Award with an increased bursary and sustained development, additionally supported by a new Assistant Curator for Studios & Residencies, funded by Art Fund to bring under-supported voices to the curatorial sector.

Our Civic and Learning Programme has continued to work towards redefining the role of arts and heritage to provide alternative sites and frameworks for commissioning and engagement. It explores pressing daily issues, such as the climate crisis, citizenship, equitable representation and social justice as inspirations for culture and learning. These programmes expand and strengthen our civic role, providing opportunities for people to be creative in new contexts. With support from Garcia Family Foundation, Historic England, The Mila Charitable Organisation, Art Fund, The Mayor of London's Untold Stories Fund, Hartfield Foundation and Freelands Foundation, we have worked across arts and heritage to support 1617 participants to engage with our programmes.

Paul Hamlyn Foundation has awarded us a significant four-year grant to provide greater support for trans artists and communities, as well as a new Neighbours Group, providing critical and creative reflection to all we do.

Audience and participant figures continued to be the highest on record across all areas of our work, and following investment from Bloomberg Philanthropies, we have significantly increased our digital reach.

As we built towards our 30th year, we established The Studio Voltaire Future Fund to support operations over the next four years, underpinning a new strategic plan consulted across the organisation, delivering for artists through our three programming strands, building communities and audiences, and ensuring sustainable resources, importantly the work of our team, and our environmental performance. We have continued to invest in our team and governance structures to properly resource the organisation to support the framework for this growth whilst continuing to meet and exceed our charitable goals.

Director Joe Scotland was awarded an MBE for services to art in the King's Birthday honours in 2023, a fitting tribute to 20 years at the helm, and our capital development was awarded a RIBA South West London Regional Award.

Exhibitions

The Exhibitions Programme continued to commission and present significant bodies of work, bringing international artists to the UK for the first time, offering significant production residencies, first institutional solo presentations and foregrounding under-represented practices, particularly taking note of artists with close relevance to our local communities.

Gabriel Chaile in collaboration with Laura Ojeda Bar, *Usos y costumbres*

Gabriel Chaile (b. 1985, San Miguel de Tucumán) presented a transformative new sculptural installation, continuing his investigations which invite participants to generate new collaborative and ritual spaces.

Chaile covered the space entirely with clay, referencing the historic churches and houses of Argentina that are commonly made from compacted earth and adobe bricks. This monumental gesture enveloped the viewer within an environment that both incorporates the gallery's former use as a chapel and fully re-conceives its architecture. Chaile's practice draws on the histories of his homeland in northwestern Argentina, as well as archaeological and ethnographic ceramic artefacts from the region. The artist describes his work as investigating a "genealogy of form", uncovering and affirming remains of the past. His work poetically embodies ancestral knowledge and indigenous beliefs erased and suppressed by colonialism and its ongoing legacies.

Collaboration and exchange are key to Chaile's work, and his large-scale sculptures trace objects associated with these ideas, such as vessels, pots and clay ovens. His practice has previously encompassed nomadic culinary projects, communal meals, and founding NVS, an experimental space to bring together an international network of artists, friends and colleagues. As a continuation of this work, the artist invited Laura Ojeda Bär (b. 1986, Buenos Aires) to collaborate with him for *Usos y costumbres*, building on their shared interest in how visual forms circulate, are valued and hold power. Pointing to the symbolic and functional materials which characterise Chaile's works, the exhibition's title *Usos y costumbres* can be translated as 'customs and traditions' or literally, 'uses and customs'. The phrase also alludes to the conventions of gallery and museological display, which the artists radically reimaged. Collectively, they reconfigure narratives across art history and contemporary life to offer new emotional, political and cultural relationships between the past and the present.

Press was particularly strong for this exhibition, with reviews and features in publications including Studio International, The Art Newspaper, The Guardian, Apollo Magazine, Time Out, Mousse Magazine and recessed.space.

"The gallery space was originally built as an annexe to the Methodist church which once stood across the narrow street and was destroyed during the blitz. In the dim warmth of the adobe interior, Chaile and Bär's *Usos y Costumbres* refers obliquely to the building's former use. With its atmosphere of interconnectedness and happenstance, the whole thing has a kind of lightness, gravity and humour. They have created a respite from misery." – Adrian Searle, 'The more you look, the odder it all gets', The Guardian

"It was a real challenge from the production point of view, but also physically. It was so much work. [...] But then Studio Voltaire really allowed us to experiment a lot more, to explore a lot of things that I've been thinking about and wanted to try, but I have never in these last years had the space to do something a bit different. I'm very happy with it." – Gabriel Chaile

Solomon Garçon *ARMS*

Solomon Garçon (b.1991, London), presented *ARMS*, a mise-en-scene, containing low-frequency sounds and ambiguous forms, encompassing sound, sculpture and performance. The project is the artist's first institutional exhibition in the UK. His practice considers both the 'digital' and the 'underground' as spaces of experimentation. Garçon weaves narratives and simulations of liminal and re-imagined spaces. The artist plays with scale, materiality and sound, often referencing shape-shifting and anamorphic figures from reality tv and horror genres.

Visitors were confronted with cadaverous sculptures that remain partially hidden under shrouds, perhaps offering protection or implying latent violence. Chairs stand in as proxies for missing or potential spectators, and reverb simulation techniques explore the 'territorial'. Garçon describes how his work makes use of 'unlocking, transforming, storing and distributing' as ways of revealing and or covering up. Two performances took place over the course of the exhibition, positioning the audience as both observer and observed.

Garçon was an inaugural recipient of the LOEWE FOUNDATION / Studio Voltaire Award, this presentation directly extends from work developed during the Award.

"In *ARMS*, the body exists in a liminal space; present and not all at once. Whether that's the body bag of *Crypt* (2023), with a few protrusions that seem human at first but, on closer inspection, might belong to something more sinister. [...] What was once solid material, or flesh and blood, suddenly becomes something else, something uncertain that lingers in between this world and some strange, darker one that lies beyond." – Sam Moore 'In the backrooms with Donald Duck', Plaster

Danielle Brathwaite-Shirley *THE REBIRTHING ROOM*

Danielle Brathwaite-Shirley's (b. 1995, London) major new commission comprising a twelve-month residency, a public display of new work and a vibrant year-long public programme including artist talks, panel discussions, roundtables, workshops, performances and screenings was supported by Meta. The opportunity provided the artist with significant access to financial support, a bespoke professional development programme, a production, research, travel and materials budget, and studio space in London. The artist was in residence between October 2022 and January 2023.

For her first institutional solo exhibition in London, the artist debuted a new immersive gaming experience. The expansive themes of Brathwaite-Shirley's practice include digital real estate, archiving and possible futures of Black and Brown trans bodies. *THE REBIRTHING ROOM* demonstrated her ongoing research into the history of gaming, its role as an art form, path finder and educational tool with innovative use of VR technology as a site for debate and critical discussion. By 'hacking' the technology of a VR headset and turning it into an audience-operated controller, Brathwaite-Shirley transformed an individualised screen experience into a large-scale multi-channel environment.

Press includes a major piece by The Guardian, interviews with Artnet, Hube, Plaster and Wallpaper*, and previews in QX Magazine, DAMN, and The Londonist.

“At once a thrilling and chilling multimedia extravaganza, *THE REBIRTHING ROOM* delivers more than old emotions manifested anew, but labours ways of seeing, thinking and being - an internal birth we are invited to undergo as well as behold.”
– Hannah Hutchings–Georgiou, Art Monthly 474

Civic & Learning

The Civic and Learning programme continued to deliver ambitious and innovative programmes, utilising our increased onsite space, and supporting artists to work in new social and cultural contexts as well as initiating projects in our neighbourhood.

In partnership with long-term community and civic partners, we provide new opportunities for people to encounter art in their locale. We have commissioned artists to present work in hospitals, on street corners, across the London Underground network and in established heritage sites.

Rainbow Plaques

Rainbow Plaques is an ongoing national scheme highlighting the importance of intersectional LGBTQIA+ visibility in our streets and public spaces in collaboration with the London LGBT Forums Network. In 2022 and supported by The Mayor of London's Untold Stories Fund as part of his Commission for Diversity in the Public Realm, with additional support from Wandsworth Oasis, we led an extensive consultation process with queer communities to select five new Rainbow Plaques. More than 100 people participated in consultation workshops alongside an advisory panel to decide on the five new plaques to be installed across London from 2023-4.

The five Rainbow Plaques selected were:

Beautiful Thing, Greenwich
Black Lesbian and Gay Centre, Peckham
Jackie Forster, Westminster
London Lighthouse, Ladbroke Grove
Section 28, Haringey Civic Centre

Over the past year, three of the plaques have been installed;

For *Beautiful Thing*, an important queer cinema classic, written by actor and playwright Jonathan Harvey, installed at film location The Greenwich Tavern. Of the installation, The Guardian's Gary Nunn authored the piece 'The first gay pub I dared set foot in now has a rainbow plaque. Here's why that matters'

At the site of London Lighthouse in Ladbroke Grove, a pioneering residential and daycare centre for people living with HIV and AIDS (1992-2013)

“Occasions like this don't just happen, and from start to finish yesterday's extraordinary event perfectly reflected all that creative thinking, rigorous research, careful networking and endless attention to detail. Thank you so much, warm congratulations on a spectacularly successful project and the very best of luck with the Rainbow Plaques of the future.” Christopher Spence, former CEO of London Lighthouse

At the site of the Black Lesbian & Gay Centre on Bellenden Road in Peckham. The plaque had fantastic social media response, press and coverage in GayStar News, Diva Magazine, Openly News and a BBC Radio London interview with Robert Elms.

“I genuinely didn’t know about this. Thanks for telling the world about such an important piece of British queer history.” – Visitor Comment

“The Black Lesbian and Gay Centre has a rainbow plaque. Thank you to our trailblazers. You made it easier for us to live more fearlessly today. In this bleak political climate, these unfinished histories are a radical source of energy. Memory is power and possibility.” – Visitor Comment

Unearthed: Collective Histories

Historic England supported a new pilot programme aiming to uncover the overlooked 20th-century histories of Studio Voltaire’s locality. In the first phase of the project, we have collaborated with Jay Bernard, Black Cultural Archives, Lambeth Archives, Spectacle Media, former residents of Rectory Gardens, Lansdowne School, Sadie St. Hilaire, and a new resident-led research group to investigate two local landmarks linked by a shared history of WWII bomb damage: Rectory Gardens and Clapham South Shelter.

Good Things: A Video History of Rectory Gardens, a collaborative live research exhibition project curated by Rectory Gardens Video Archive Group in partnership with Spectacle Media presented an archive of video recordings, alongside ephemera and research which centred on the history of Rectory Gardens – a squat-turned-housing-cooperative in Clapham’s Old Town, which began life in the 1970s – as well as wider campaigns to save local streets and areas from being compulsorily purchased, charting the changes in Clapham over the last thirty years.

The project also saw Stockwell-based Lansdowne School take part in a 'Windrush Journeys' workshop at Black Cultural Archives where the students learnt about the Windrush generation, handling objects from the archives and discussing what the lives Caribbean people may have been like after their journey to a post-war Britain. Lansdowne Year 8’s returned to Studio Voltaire to work with artist Sadie St Hilaire to create their own artworks inspired by their visit. Using printmaking, thermal photography and collaging techniques, they created their own passport zines and discussed the history of Caribbean migration and its connection to Clapham and South London.

Artist Jay Bernard responded to the Clapham South deep-level shelter as a point of diffusion after the arrival of the HMT Empire Windrush in 1948. Opened to the public in July 1944, the shelter was used by people seeking refuge during the Second World War and later, by visitors to the Festival of Britain. In June 1948, due to a lack of temporary housing the disused shelter housed 236 Caribbean people, newly arrived on the Windrush following World War II. Conditions were basic, cramped and noisy in the windowless bunker. Fifteen storeys underground, it was a site of contradictory political gestures: fear from politicians about “coloured immigration” and a practical, warm and official welcome that became a sincere effort to find jobs and accommodation. The shelter’s miles-long subterranean passageways remain as a testament to the fascinating stories of those who stayed there.

Far from the Start responds simultaneously to the site of the shelter and the history that has passed through it. In distilling the shelter’s distinct ambient and textural

qualities, this atmospheric installation brings a now-disused public landmark – and the people who stayed there – above ground for the first time, and gestures to the stories behind established narratives presented through a 45-minute sound installation pressed as a limited-edition vinyl.

The Unearthed programme has been guided by Unearthed Collective, an intergenerational group of artists, curators and neighbours meeting monthly at Studio Voltaire to investigate Clapham's community and history through the lens of creative practice. As a culmination of their work, they staged the exhibition *Where can we be heard?* bringing together photography, printed matter, oral recordings and archival material to foreground both found and personal stories, asking what constitutes collective memory, how particular histories are imprinted and why these histories are buried in the first place. The presentation was included in a curated roundup of the best contemporary art exhibitions and events held by galleries, museums, and institutions in London during Frieze Art Fair, October 2023.

Tender Living

After finalising the Desperate Living Programme, we received a four-year grant from Paul Hamlyn Foundation to continue the programme as Tender Living, providing commissioning opportunities for trans artists and communities. It will also support the continuation of Unearthed Collective as a new Neighbourhood Advisory Group, comprising eight members with lived experience to amplify the voices of under-supported communities in and around Clapham, working together to understand how local cultural institutions can better serve them.

Amy Pennington, *TOPS*

Former Desperate Living artist Amy Pennington was commissioned to produce and screen their new feature film *TOPS*. The film explored a question that often defines the Trans Masc experience in the UK today – 'What TOP did you wanna wear after TOP surgery?' and gives space to the experience of top surgery, and individuals who have experienced the procedure, without being another sad or gory story. Amy collaborated with four trans people from across the UK to make the film and it toured to FACT, Liverpool and Islington Mill in Salford.

Learning Programme

Artist Sahra Hersi and design studio F.A.T. collaborated to create a free activity pack for young people aged 7–11. Containing activities that help you to explore The Garden, Anthea Hamilton's onsite commission, it includes illustrations and fun facts about the plants, fruits and flowers. This was supported by funding from Art Fund's The Wild Escape programme.

Freelands Foundation's Spring Fund is supporting an 18-month programme working with Year 6 pupils at Heathbrook Primary, which will see artist Amy Leung embedded as an artist-in-residence in the school, as well as workshop sessions at Studio Voltaire, one-on-one teacher support and teacher training days exploring the transition of Year 6 pupils to secondary school and empowering teachers and students to develop well-being strategies and resilience through creative practice. We have continued to provide professional development support to University students, conducting exhibition tours and Q&A sessions across the staff team, providing introductions to roles and responsibilities across the institution.

National Network & Tours

In February, we welcomed Directors and Senior Curators from arts institutions across the UK to participate in a two-day tour of London and Hastings visiting leading arts organisations based in the South East which support artists who are neurodivergent, learning disabled and/or who have complex needs. The overarching aim for this tour is to begin to address the lack of critical opportunities for artists with complex needs in the UK's visual arts sector, working in partnership with three leading arts organisations: ActionSpace (London), Venture Arts (Manchester) and Project Art Works (Hastings).

“This was such an important day. Thank you so much Studio Voltaire. What a wonderful, caring space in which to present our work, meet incredible artists and talk. Feeling privileged.” – Director, Venture Arts

Studios & Residencies

Strengthening our increased offer to our onsite community of artists, we worked to further develop dedicated rolling studio programmes in conversation with our artists and tenants, including networking opportunities, talks, workshops, studio tours and our annual open studios. The programme included practical development sessions as well as networking sessions and social gatherings, including dinners, crits, peer-mentoring sessions, screenings and reading groups.

Onsite Artists

The following artists and cultural tenants have been provided with studio space and access to the professional development programmes:

ActionSpace	Steph Huang
Veeda Ahmed	Nnena Kalu
Art Law Studio	Christopher Kirubi
Ayo Akingbade	Languid Hands
Bamidele Awoyemi	Djofray Makumbu
Ain Bailey	Rene Matic
Babajide Brian	Kirsty McEwan
Henry Bradley	Alicia Reyes Mcnamara
Whiskey Chow	Ana Milenkovic
Lubna Chowdhary	Mercy Moktar
Kaye Donachie	Maz Murray
Ruth Angel Edwards	Sola Olulode
Ufuoma Essi	Meera Shakti Osborne
Juliette Ezavin	Beatrix Pang
Adam Farah	Emily Pope
Solomon Garçon	Shamica Ruddock
Pete Gomes	Nick Smith
Jazbo Gross	Bolanle Tajudeen
Ben Clarke	Markus Vater
Holly Graham	Adia Wahid
Aoibheann Greenan	Ossie Williams
Anthea Hamilton	Will Pham
Yasmine Anlan Huang	Linda Zagidulin
Hsi-Nong Huang	

Studios Programme

This internal programme comprises a series of bespoke workshops, work-sharing sessions and social events for Studio Voltaire's community of studio artists and cultural tenants. The programme includes practical sessions around artists' finances, art law, funding and bid writing, conservation and preservation, archiving, navigating the commercial artworld and gallery representation, environmental sustainability in practice and documenting and archiving your practice.

This period saw us run well attended workshops around art law with Cultural Tenant Adam Jomeen of Art Law Studio, and Robyn Milstead, LKA Chartered Accountants, held a session about finances, tax and accounting, giving an overview of self-assessment and keeping accounts for freelance/self-employed artists, as well as some specialist tips and tricks. We have also hosted social gatherings for studio holders and joint socials with Delfina Foundation and Gasworks.

LOEWE FOUNDATION / Studio Voltaire Award

Established in 2021, the LOEWE FOUNDATION / Studio Voltaire Award benefits seven artists with two years of support through rent-free studio space, professional development opportunities and a bursary. The seven artists selected for the second edition were Babajide Brian, Maz Murray, Emily Pope, Shamica Ruddock, Meera Shakti Osborne, Nick Smith and Ossie Williams, who took up residence in their studios in September 2023.

The first cohort ended their placements, with Ayo Akingbade and Nnela Kalu remaining as paid Studio holders, an indication of the benefit of the award, and Djofray Makumbu obtaining a place on the Royal Academy Schools programme.

Beatrix Pang completed the international component of the Award, a year-long residency for an artist from Hong Kong. Pang works across print, publishing and moving image, exploring the rich and untold history of Hong Kong's LGBTQIA+ communities. They are the founder of Small Tune Press, ZINE COOP and Queer Reads Library.

During their residency, they travelled, exhibited their work and delivered talks at Grafixx Zine Fest, Antwerp; Bloomsbury Festival, London; The Feminist Library, London and Focal Point 2023: Sharjah art book fair, Sharjah. They also delivered a zine workshop and produced a zine in collaboration with The Voice of Domestic Workers. Through their residency, they have connected with a large new network of artists, curators, writers, researchers and cultural practitioners. They are returning to Hong Kong to take up a new year-long residency at Eaton Workshop. After that, they hope to return to the UK on a global talent visa following their generative year in residence at Studio Voltaire.

Olga Grotova Residency

Artist Olga Grotova was in residence until July 2023, continuing and expanding her practice-based research project, *The Friendship Garden*. This project explores the land cultivation practices of Soviet women under the authoritarian state. The residency consisted of a public programme of events, workshops and talks, including an in conversation with Professor Griselda Pollock and a performance and film screening with Anna Engelhardt and Agnieszka Szczotka. The residency culminated in a display in the Project Studio which opened in May 2023.

Open House

The Studios programme receives public engagement through our annual Open House, when all of our doors open for two days for studio visits, workshops, talks, screenings, DJs and special events. The programme included a showreel of studio artists' work in the project studio; workshops with Sadie St Hilaire, Beatrix Pang, Chung Yu-Ting and Wenxi Liao; House of Voltaire and Friends presentations with Troy Town, La Grotta Ices, Montez Press and James Shaw; DJ sets from the skins and Acolytes; a curator-led exhibition tour of Soloman Garçon's *ARMS*; and talks with Anthea Hamilton, Lou Stoppard and Mary Stephenson.

Project Space

Studio artists Bamidele Awoyemi and Adia Wahid participated in the first In House presentation, a new series of duo exhibitions in the Project Space organised by and for Studio Voltaire's community of studio artists and cultural tenants. Exploring the use of pattern in each of their practices, the artists collaboratively considered the cartographic and ritualistic nature of line and shape, and their ability to replace words and imbue meanings visually.

Jo Longhurst presented *Here, Now*, a new moving image work developed as part of her multidisciplinary project *Crip*. This ongoing body of work considers the existence of invisible disabilities or differences through video, photography and research. *Crip* poetically and critically explores the concept of 'crip time'. The theory, which lies at the intersection of feminist, disability, and queer studies, elaborates how the disabled, neurodivergent, and chronically ill encounter time and space differently from able-bodied or minded persons. Key to the development of *Here, Now* was the formation of unseen collective, a group of eight women and non-binary identifying artists living with unseen disabilities and conditions. The experiences shared through one-to-one discussions, online presentations and group meetings informed and activated Longhurst's research. The collective members were a central feature of the installation.

House of Voltaire

House of Voltaire continued to be an important platform to commission and present the work of emerging and established artists. Work continued to be presented onsite in Clapham, as well as two offsite presentations, at Frieze Art Fair, London, and Thomas Dane Gallery, Mayfair.

Programmes Goals for 2024–25

Studio Voltaire will mark thirty years of supporting underrepresented and emerging artistic practices artists through ground-breaking commissioning and exhibition programmes. Cultural icons Beryl Cook (b. 1926–d. 2008) and Tom of Finland (b. 1920–d. 1991) will be paired to provide a significant refocus and reveal interconnected ideas surrounding gender, sexuality, taste and class. Lap-See Lam will present her first UK exhibition following her upcoming commission for the Nordic Pavilion at the 60th Biennale di Venezia, and Jake Grewal will expand his practice in his most significant institutional commission to date.

The Civic and Learning Programme will build on the successes of this year's programme, continuing provision for Year 6 students moving to secondary school. The Tender Living programme will begin, providing support and opportunities for trans artists and communities. The remaining Rainbow Plaques will be installed, and we will work to secure the long-term delivery of this important programme. School, University and Community group visits will continue, and we will dedicate time and resources to developing long term programmes.

We will continue to provide secure, sustainable workspaces to 60+ artists and practitioners through our onsite facilities and continue to deliver professional development and training opportunities. Our residency programme will build to make best use of our Residency Studios, welcoming artists from Japan, Ireland, Argentina and India - the winner of the International LOEWE FOUNDATION / Studio Voltaire Award. We will continue to deliver Open House in November 2024.

Audiences, Participants, Partnerships and Networks

Our expanded site continued to serve our wide-ranging audiences, with our deep-rooted Civic and Learning Programmes continuing to drive participant engagement, expanding and consolidating our institutional role as a civic and community resource.

We have continued to prioritise investment into audience development, communications, marketing and digital engagement to ensure we have the right tools and resources to deliver against our strategic objectives and ensure Studio Voltaire maximises the ambitions, scope and reach of our site and programmes. This included welcoming Crispin at Studio Voltaire in March 2023, providing a high-quality lunch and dinner offer and a day-long cafe service.

This year, we reported 2,755,057 audience members engaging with our work, including onsite exhibitions and events, public realm projects, offsite and digital commissions, touring projects, and online engagement, a more than 10% increase on the previous year.

We have worked in partnership with cultural PR specialists Rees and Co throughout the year, which has seen significant coverage across our programmes, increasing our reach, and providing valuable critical feedback.

We have strengthened and enriched our partnership working with local and national organisations, to be better able to co-author programmes of activity, and track and respond to needs, establishing several new partnerships, and building long-term connections.

The Common Practice network has been an invaluable resource for peer-level support and collaboration. Studio Voltaire are a founding member, working for the recognition, growth and sustainability of the small-scale contemporary visual arts sector in London. The group aims to promote the value of the sector and its activities, act as a knowledge base and resource for members and affiliated organisations, and develop a dialogue with other visual art organisations on a local, national and international level.

CVAN London is one of the nine regional networks in England that make up CVAN (the Contemporary Visual Arts Network). It aims to be an effective network for the sector in this region by working in partnership on strategic projects and programmes, and by sharing learning and information to maximise expertise and creative thinking. CVAN

London members include ACME Studios, Camden Art Centre, INIVA, Peer, Shape Arts, South London Gallery and Whitechapel Gallery. The network is concerned with developing critically engaged art practice, and dedicated to promoting a visual arts ecology that thrives on the inter-dependence of many stakeholders, including artists and art professionals, local government, higher education, not-for-profit and commercial sectors.

Structure, Governance and Management

The Charity is governed by its Memorandum and Articles of Association.

The Board of Trustees

Studio Voltaire has a committed and dynamic board of trustees, led by Victoria Siddall in her final year as chair, resigning in July 2024, at which time Emma Goltz will take up the post. The board of trustees steer all aspects of the organisation, and provide valuable support and critical friendship for the staff team.

As of 31 March 2024, the Board of Trustees are satisfied with the performance of the charity during the year, and believe it is in a strong position to continue to deliver its strategic direction through the dedication of the management team undertaking operational and charitable activities.

Studio Voltaire continues under the directorial leadership of Joe Scotland. Studio Voltaire's highly experienced senior management team and a committed Board of Trustees represent diverse professional experience, specialist knowledge and lived experience. Skills represented range from PR, finance, fundraising, business development and commerce to curatorial, participation and art practice.

The Board meets quarterly to determine organisational strategy and review operational and financial matters. The Board has grown in recent years, and as we shift from capital to organisational management, the personnel is shifting to suit. It is important that our Board of Trustees reflects the voices, backgrounds and experience of our stakeholders and the different communities we work with. We want to ensure that our Board better reflects a wider diversity of perspectives and experiences, to sharpen our thinking and bring richness to our decision making.

Individual trustees advise and support on key areas of work either one to one, or as a part of working committees alongside external advisors. The committees help us develop an increased understanding of the perceptions of Studio Voltaire and our work, make the best use of resources, help close perception gaps and provide critical feedback directly improving organisational change and strategy. Committees include Equality, Diversity and Inclusion; Environmental Sustainability; Development; and Finance, Audit and Risk. Work across these groups uphold Studio Voltaire's organisational values:

Champion great art and artists

Be inclusive, welcoming, engaged and engaging

Value and respect difference of experience and belief

Be experimental, agenda-setting, idiosyncratic and useful

Help generate, facilitate and circulate ideas, knowledge and exchange

Maintain a sense of enjoyment, pleasure and generosity in what we do

Be open, transparent and accountable

Financial Review

Outward-facing and responsive, with a clear mission and intent, Studio Voltaire is resilient, agile and lean.

We are committed to continually increasing the level of value for money and have a very strong track record of delivering an appropriate programme of activities in response to the needs of our partners and community.

We utilise a proven diverse and robust portfolio approach to fundraising as a way of mitigating risk and not being overly reliant on one source of funding. We are an industry leader in innovative fundraising, commissioning, and cross-industry partnership working. Our strategy and targets for each stream are reviewed monthly by the Director and Senior Management Team and presented to our Board of Trustees quarterly for review and next-stage planning.

House of Voltaire continued to be successful, generating income via fundraising events, artworks, editions and merchandise. Contributions to the Studio Voltaire Supporters' Scheme, donations from Individuals and Corporates and grants from charitable Trusts and Foundations continues to be strong. Studio rents continue to be a reliable source of income.

Studio Voltaire is an Arts Council National Portfolio organisation receiving regular funding of £68,313 per annum to support its programming and core costs. This settlement was renewed until 2026. This regular funding award contributes to Studio Voltaire's sustainability and capacity to deliver its ambitious programmes as well as supporting investment in staff and building infrastructure.

The year ending 31 March 2024 reports a balance of £3,013,744 funds, of which £2,591,497 represents the New Building Fund and £212,605 restricted programme funding.

We have worked with our Board and advisors to strategically evaluate our work and have committed resources to develop an income strategy for the duration of our planning period 2024-28 to prioritise our long-term financial resilience. Our 30th anniversary celebrations throughout 2024 will act as a catalyst to leverage funds. A small percentage of this income was received in 2023-24, the majority of which will be present in 2024-25 accounts.

Policies on Reserves

The year closed with £61,649 in unrestricted funds. The establishment of The Studio Voltaire Future Fund as part of our 30th Anniversary activities will enable our reserves to be rebuilt to 3 months of operation throughout our planning period 2024-28.

The financial statements consider that the charity is in a strong position to continue its prepared implementing the 2005 Revision of the Statement of Recommended Practice for activities during the coming year, and that the charity's assets are adequate to fulfil its Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (revised in June 2008) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Share Capital

The company is limited by guarantee and therefore has no share capital.

Risk Management

The trustees have considered the financial statements of the charity and are of the opinion that Studio Voltaire should be properly treated on a going concern basis. The Trustees have reviewed the cash position of the charity and are satisfied that the charity will be able to meet all its financial commitments.

A detailed Risk Register, as well as a Sensitivity Analysis of the organisation's financial projections, is included in our 2024–28 Business Plan.

Funders and Supporters 2023–24

Studio Voltaire would like to thank the following individuals, trusts and foundations, public funders and companies who generously support its ambitious programmes.

Supporters' Scheme

The Studio Voltaire Council

Ruth Chapman (Co-Chair)
Thomas Dane (Co-Chair)
Jill Garcia (Co-Chair)
Tom Chapman
Emma Goltz

Millie Jason Foster
Emily King and Matthew Slotover
Yana Peel
SIMONE

Patrons

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Stephanie Garcia
The Modern Institute /Toby Webster
Alessandra Morra di Lavriano

Joshua Silver
Evmorfia Tempou
Emma Thomas
David Zwirner
Anonymous

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Calum Sutton
Charles Towning
Amelie von Wedel

Core Funders

Supported using public funding by Arts Council England
Foyle Foundation

Programme Supporters

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The Bridget Riley Art Foundation
ChertLüdde
Cockayne – The London Community Foundation
The Elephant Trust
Erica Roberts
Freelands Foundation
Garcia Family Foundation
Guillermo Navone
Hartfield Foundation
Henry Moore Foundation
Historic England
Imperial Health Charity
Juan Vergez
LOEWE Foundation
The Mayor of London's Untold Stories Fund
Meta
The Mila Charitable Organisation
Nicoletta Fiorucci Foundation
Paul Hamlyn Foundation
This is Clapham BID
Wandsworth Oasis

Sustainability Supporters

Bloomberg Philanthropies
ELEVATE Lambeth
The Wolfson Foundation

Corporate Supporters

BakerMcKenzie
Fletcher Gallery Services

Trustee' Responsibilities in relation to Financial Statements

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of its income and expenditure for that period.

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

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

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

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

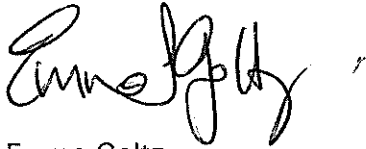
Statement of Disclosure of Information to Auditor

Auditor

Victoria Anderson BA (Hons) FCA DCHA
Clark Brownscombe Limited
2 St Andrews Place
Lewes, East Sussex
BN7 1UP

So far as the Trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware and each Trustee has taken the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant information and to establish that the company's auditors are aware of that information. This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Emma Goltz', with a small mark to the right.

Emma Goltz

30 November 2024

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF STUDIO VOLTAIRE

Opinion

We have audited the financial statements of Studio Voltaire for the year ended 31st March 2024 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Report of the Trustees for the financial year for which the financial statement are prepared is consistent with the financial statements; and

STUDIO VOLTAIRE
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE STATEMENT)
FOR THE YEAR ENDED 31ST MARCH 2024

- The Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing The Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees, who are also directors for the purposes of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

STUDIO VOLTAIRE
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE STATEMENT)
FOR THE YEAR ENDED 31ST MARCH 2024

We obtained an understanding of the legal and regulatory framework within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context were General Data Protection Regulation and Health and Safety legislation.

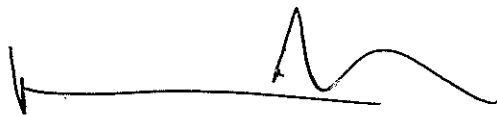
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of sponsorship and grant income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Victoria Anderson BA(Hons) FCA DChA (Senior Statutory Auditor)
for and on behalf of Clark Brownscombe Limited
Chartered Accountants
and Statutory Auditors
2 St Andrews Place
Lewes
East Sussex BN7 1UP

Date: 18 December 2024

STUDIO VOLTAIRE
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE STATEMENT)
FOR THE YEAR ENDED 31ST MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME FROM					
Donations and legacies	3	325,496	113,917	439,413	422,634
Charitable activities	4	-	273,203	273,203	187,054
Other trading activities	5	430,733	-	430,733	611,726
Investments	6	<u>465</u>	<u>-</u>	<u>465</u>	<u>275</u>
Total before Museum and Galleries Tax Relief		<u>756,694</u>	<u>387,120</u>	<u>1,143,814</u>	<u>1,221,689</u>
Museums and Galleries Tax Relief		<u>75,982</u>	<u>-</u>	<u>75,982</u>	<u>56,468</u>
TOTAL		<u>832,676</u>	<u>387,120</u>	<u>1,219,796</u>	<u>1,278,157</u>
EXPENDITURE ON					
Raising funds	7/8	101,831	5,018	106,849	255,741
Charitable activities	9	<u>963,417</u>	<u>239,074</u>	<u>1,202,491</u>	<u>1,180,810</u>
TOTAL		<u>1,065,248</u>	<u>244,092</u>	<u>1,309,340</u>	<u>1,436,551</u>
NET MOVEMENT IN FUNDS		(232,572)	143,028	(89,544)	(158,394)
TOTAL FUNDS BROUGHT FORWARD		2,944,533	158,755	3,103,288	3,261,682
TRANSFERS BETWEEN FUNDS		<u>89,178</u>	<u>(89,178)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,801,139</u>	<u>212,605</u>	<u>3,013,744</u>	<u>3,103,288</u>

The detailed 2023 comparative statement of financial activities is reported in note 2.

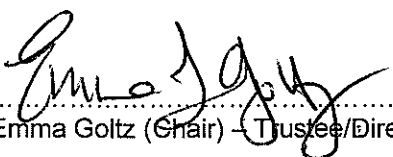
The notes form part of these financial statements

STUDIO VOLTAIRE
STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH 2024
COMPANY NUMBER: 03426509

	Note	2024	2023
		£	£
FIXED ASSETS			
Tangible fixed assets	13	2,679,457	2,826,557
CURRENT ASSETS			
Stock	14	187,153	100,267
Debtors	15	126,943	180,378
Cash in hand and in bank		<u>202,897</u>	<u>247,084</u>
		516,993	527,729
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	16	<u>129,577</u>	<u>188,812</u>
NET CURRENT ASSETS		<u>387,416</u>	<u>338,917</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,066,873	3,165,474
Creditors: amounts due after more than one year	17	<u>53,129</u>	<u>62,186</u>
NET ASSETS		<u>3,013,744</u>	<u>3,103,288</u>
FUNDS			
Restricted funds	18	212,605	158,755
Unrestricted funds	18	<u>2,801,139</u>	<u>2,944,533</u>
TOTAL FUNDS		<u>3,013,744</u>	<u>3,103,288</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 9 December 2024 and were signed on its behalf by:



 Emma Goltz (Chair) - Trustee/Director

The notes form part of these financial statements

STUDIO VOLTAIRE

**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31ST MARCH 2024**

	2024		2023	
	£	£	£	£
Cash flow from operating activities				
Cash generated from operations		(32,296)		11,562
Interest paid		<u>(3,489)</u>		<u>(379)</u>
Net cash from operating activities		(35,785)		11,183
Cash flow from investing activities				
Dividends, interest and rent from investments	465		275	
Purchase of tangible assets	<u>-</u>		<u>(126,202)</u>	
Net cash from investing activities		465		(125,927)
Cash flow from financing activities				
New loans in year	-		70,379	
Capital repayments in year	<u>(8,867)</u>		<u>-</u>	
Net cash from financing activities		<u>(8,867)</u>		<u>70,379</u>
Increase/(decrease) in cash and cash equivalents		(44,187)		(44,365)
Cash and cash equivalents at the beginning of year		<u>247,084</u>		<u>291,449</u>
Cash and cash equivalents at end of year		<u>202,897</u>		<u>247,084</u>
Cash generated from operations				
Net movement in funds		(89,544)		(158,394)
Adjustments for:				
Depreciation and amortisation of fixed assets		147,100		147,891
Finance costs		3,489		379
Dividends, interest and rent from investments		(465)		(275)
Movement in working capital				
(Increase)/decrease in stocks		(86,886)		(26,043)
Decrease/(increase) in debtors		53,435		(65,539)
(Decrease)/Increase in creditors		<u>(59,425)</u>		<u>113,543</u>
Cash generated from operations		<u>(32,296)</u>		<u>11,562</u>

The notes form part of these financial statements

STUDIO VOLTAIRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention. The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019)', Financial Reporting Standard FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and on that basis the charity is considered to be a going concern.

Going concern

The financial statements are prepared on a going concern basis, under the historical cost convention. The trustees have reviewed the Charity's forecasts and projections and the trustees believe that the charity will be able to continue. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Funding accounting policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Incoming resources

All incoming resources are recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of service provided by volunteers has not been included.

In accordance with the SORP grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the financial statements and the sums involved are shown as creditors in the accounts.

STUDIO VOLTAIRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Charitable activity costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets

Fixed assets are capitalised and the cost written off over their useful economic lives as follows:

Land and Buildings	- period of lease.
Computer equipment	- 4 years straight line basis
Fixtures and Fittings	- 4 years straight line basis
Website	- 10 years straight line basis

Assets costing more than £1,000 are capitalised.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Irrecoverable VAT

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

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks.

STUDIO VOLTAIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

2. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted £	Restricted £	2023 Total £
INCOME FROM			
Donation and legacies	281,611	141,023	422,634
Charitable activities	48,826	138,228	187,054
Other trading activities	611,726	-	611,726
Investment income	<u>275</u>	<u>-</u>	<u>275</u>
Total before Museum and Galleries Tax Relief	942,438	279,251	1,221,689
Museums and Galleries Tax Relief	<u>56,468</u>	<u>-</u>	<u>56,468</u>
Total	<u>998,906</u>	<u>279,251</u>	<u>1,278,157</u>
EXPENDITURE			
Raising funds	215,947	39,794	255,741
Charitable activities	<u>871,792</u>	<u>309,018</u>	<u>1,180,810</u>
Total	<u>1,087,739</u>	<u>348,812</u>	<u>1,436,551</u>
Net movement in funds	(88,833)	(69,561)	(158,394)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>128,620</u>	<u>3,133,062</u>	<u>3,261,682</u>
Transfer between funds	<u>2,904,746</u>	<u>(2,904,746)</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD	<u>2,944,533</u>	<u>158,755</u>	<u>3,103,288</u>

3. Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Donations received	42,390	-	42,390	209,138
Grants Received	178,014	113,917	291,931	108,316
Sponsorship received	<u>105,092</u>	<u>-</u>	<u>105,092</u>	<u>105,180</u>
	<u>325,496</u>	<u>113,917</u>	<u>439,413</u>	<u>422,634</u>

STUDIO VOLTAIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

4. Income from charitable activities

	Unrestricted Funds	Restricted Funds	2024	2023
Programme	£	£	£	£
Exhibition programme	-	97,771	97,771	69,042
Civic and learning programme	-	96,336	96,336	25,000
Studio programme	-	<u>79,096</u>	<u>79,096</u>	<u>93,012</u>
	<u>-</u>	<u>273,203</u>	<u>273,203</u>	<u>187,054</u>

5. Income earned from other activities

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
House of Voltaire	313,899	-	313,899	519,947
Studio income	97,922	-	97,922	91,779
Hires	11,152	-	11,152	-
30 th Anniversary	6,009	-	6,009	-
Event income	<u>1,751</u>	<u>-</u>	<u>1,751</u>	<u>-</u>
	<u>430,733</u>	<u>-</u>	<u>430,733</u>	<u>611,726</u>

6. Investment income

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Bank interest receivable	<u>465</u>	<u>-</u>	<u>465</u>	<u>275</u>
	<u>465</u>	<u>-</u>	<u>465</u>	<u>275</u>

7. Expenditure on generating donations and legacies

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Support costs	<u>12,684</u>	<u>-</u>	<u>12,684</u>	<u>14,723</u>
	<u>12,684</u>	<u>-</u>	<u>12,684</u>	<u>14,723</u>

8. Expenditure on other trading activities

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
House of Voltaire	84,606	-	84,606	241,018
Event and hire costs	2,579	5,018	7,597	-
Running costs Nelson Row	<u>1,962</u>	<u>-</u>	<u>1,962</u>	<u>-</u>
	<u>89,147</u>	<u>5,018</u>	<u>94,165</u>	<u>241,018</u>

STUDIO VOLTAIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

9. CHARITABLE EXPENDITURE

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
PROGRAMME COSTS				
Bloomberg	-	8,819	8,819	26,691
Event and hire costs	-	-	-	4,981
Education programme	-	68,953	68,953	70,502
Studio and residency programme	-	79,891	79,891	40,201
Gallery programme	-	76,632	76,632	81,132
Running costs Nelson Row	-	-	-	1,795
Garden programme	-	3,877	3,877	4,690
Solar panels	<u>6,191</u>	-	<u>6,191</u>	<u>942</u>
	<u>6,191</u>	<u>238,172</u>	<u>244,363</u>	<u>230,934</u>
DIRECT COSTS				
Premises costs				
Rent	101,884	-	101,884	93,930
Rates and water	1,824	-	1,824	(4,502)
Insurances	13,283	-	13,283	11,542
Light and heat	38,119	-	38,119	24,937
Cleaning	8,524	-	8,524	14,055
Repairs and maintenance	<u>26,550</u>	-	<u>26,550</u>	<u>23,455</u>
	<u>190,184</u>	-	<u>190,184</u>	<u>163,417</u>
Staff costs				
Salaries	550,641	-	550,641	568,806
Pensions	11,602	-	11,602	11,346
Recruitment	<u>992</u>	-	<u>992</u>	<u>1,195</u>
	<u>563,235</u>	-	<u>563,235</u>	<u>581,347</u>
Other direct costs				
Printing, postage and stationery	2,328	-	2,328	2,514
Telephone	1,394	-	1,394	1,725
Advertising and marketing	9,410	-	9,410	7,147
Training and development	(245)	-	(245)	1,810
IT costs	3,891	-	3,891	4,720
Depreciation	147,100	-	147,100	147,891
Miscellaneous expenses	<u>1,633</u>	-	<u>1,633</u>	<u>894</u>
	<u>165,511</u>	-	<u>165,511</u>	<u>166,701</u>
	<u>918,930</u>	-	<u>918,930</u>	<u>911,465</u>
SUPPORT COSTS				
Governance costs				
Auditors' remuneration	4,865	-	4,865	4,635
Auditor's remuneration non audit	3,105	-	3,105	2,621
Accountancy	-	-	-	1,245
Legal and professional	740	-	740	1,854
Freelance and consulting	13,084	-	13,084	18,192
Bookkeeping	7,493	-	7,493	7,056
Bank currency revaluations	3,409	872	4,281	655
Bank charges	1,980	30	2,010	1,602
Loan interest	3,489	-	3,489	379
Trustees' meeting expenses	<u>131</u>	-	<u>131</u>	<u>172</u>
	<u>38,296</u>	<u>902</u>	<u>39,198</u>	<u>38,411</u>
TOTAL	<u>963,417</u>	<u>239,074</u>	<u>1,202,491</u>	<u>1,180,810</u>

STUDIO VOLTAIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging

	2024	2023
	£	£
Auditors' remuneration	4,865	4,635
Auditors' remuneration (non-audit work)	3,105	2,621
Depreciation	<u>147,100</u>	<u>147,891</u>

11. TRUSTEES' REMUNERATION

No Trustees, or connected persons, received any remuneration or reimbursed expenses during the year.

12. STAFF NUMBERS AND COSTS

The average number of employees during the year (excluding trustees) was 20 (2023: 22) calculated on a monthly head count. One employee received emoluments in the banding £60,000-£70,000 (2023: 1).

The aggregate payroll costs in respect of these employees were:-

	2024	2023
	£	£
Wages and salaries	508,611	524,370
Social Security costs	42,030	44,436
Pension Contributions	<u>11,602</u>	<u>11,346</u>
	<u>562,243</u>	<u>580,152</u>

The key management personnel of the charity comprise the trustees along with the Director, Head of Finance and Operations, Head of Development and Communications and the Head of Commercial. Total employee benefits of the key management personnel were £195,187 (2023: £209,266).

13. TANGIBLE FIXED ASSETS

	Land and Buildings	Plant and Machinery	Total
	£	£	£
Cost			
As at 1 April 2023	2,861,658	140,460	3,002,118
Additions	<u>-</u>	<u>-</u>	<u>-</u>
As at 31 March 2024	2,861,658	140,460	3,002,118
Depreciation			
As at 1 April 2023	124,419	51,142	175,561
Charge for the year	<u>124,419</u>	<u>22,681</u>	<u>147,100</u>
As at 31 March 2024	<u>248,838</u>	<u>73,823</u>	<u>322,661</u>
Net Book Value			
As at 31 March 2024	<u>2,612,820</u>	<u>66,637</u>	<u>2,679,457</u>
As at 31 March 2023	<u>2,737,239</u>	<u>89,318</u>	<u>2,826,557</u>

STUDIO VOLTAIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

14. STOCK

	2024 £	2023 £
Stock	<u>187,153</u>	<u>100,267</u>
	<u>187,153</u>	<u>100,267</u>

15. DEBTORS

	2024 £	2023 £
Trade debtors	97,737	168,036
Prepayments and accrued income	12,462	5,741
Other debtors	<u>16,744</u>	<u>6,601</u>
	<u>126,943</u>	<u>180,378</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Loan	8,383	8,193
Trade Creditors	38,231	165,834
Other creditors	22,014	2,920
Accruals and deferred income	<u>60,949</u>	<u>11,865</u>
	<u>129,577</u>	<u>188,812</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024 £	2023 £
Loan	<u>53,129</u>	<u>62,186</u>
	<u>53,129</u>	<u>62,186</u>

18. UNRESTRICTED FUNDS

	Balance at 01/04/2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31/03/24 £
Designated					
Programme fund	37,400	28,800	(29,152)	-	37,048
Fixed asset fund	2,715,916	-	(124,419)	-	2,591,497
Designated Meta and LOEWE	77,855	1,188	(33,315)	-	45,728
PHF core	-	25,878	-	-	25,878
Art fund core	-	39,819	(480)	-	39,339
General					
Unrestricted funds	<u>113,362</u>	<u>736,991</u>	<u>(877,882)</u>	<u>89,178</u>	<u>61,649</u>
	<u>2,944,533</u>	<u>832,676</u>	<u>(1,065,248)</u>	<u>89,178</u>	<u>2,801,139</u>

STUDIO VOLTAIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

18. UNRESTRICTED FUNDS – PREVIOUS YEAR

	Balance at 01/04/2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31/03/23 £
Designated					
Programme fund	64,000	-	(46,778)	20,178	37,400
Fixed asset fund	-	-	-	2,715,916	2,715,916
Designated Meta and LOEWE General	-	-	-	77,855	77,855
Unrestricted funds	<u>64,620</u>	<u>998,906</u>	<u>(1,040,961)</u>	<u>90,797</u>	<u>113,362</u>
	<u>128,620</u>	<u>998,906</u>	<u>(1,087,739)</u>	<u>2,904,746</u>	<u>2,944,533</u>

RESTRICTED FUNDS

	Balance at 01/04/2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31/03/24 £
Programme fund	<u>158,755</u>	<u>387,120</u>	<u>(244,092)</u>	<u>(89,178)</u>	<u>212,605</u>
	<u>158,755</u>	<u>387,120</u>	<u>(244,092)</u>	<u>(89,178)</u>	<u>212,605</u>

RESTRICTED FUNDS - PREVIOUS YEAR

	Balance at 01/04/2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31/03/23 £
New building fund	2,823,004	69,158	(176,246)	(2,715,916)	-
Programme fund	<u>310,058</u>	<u>210,093</u>	<u>(172,566)</u>	<u>(188,830)</u>	<u>158,755</u>
	<u>3,133,062</u>	<u>279,251</u>	<u>(348,812)</u>	<u>(2,904,746)</u>	<u>158,755</u>

STUDIO VOLTAIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net Current Assets £	Creditors due after more than one year £	2024 Total £	2023 Total £
Unrestricted funds					
General	87,960	26,818	(53,129)	61,649	113,362
Designated					
Programme fund	-	37,048	-	37,048	37,400
Fixed asset fund	2,591,497	-	-	2,591,497	2,715,916
Designated Meta and LOEWE	-	45,728	-	45,728	77,855
PHF core	-	25,878	-	25,878	-
Art fund core	-	39,339	-	39,339	-
Restricted funds					
New building fund	-	-	-	-	-
Programme fund	-	212,605	-	212,605	158,755
	<u>2,679,457</u>	<u>387,416</u>	<u>(53,129)</u>	<u>3,013,744</u>	<u>3,103,288</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PREVIOUS YEAR

	Tangible Fixed Assets £	Net Current Assets £	Creditors due after more than one year £	2023 Total £	2022 Total £
Unrestricted funds					
General	110,641	64,907	(62,186)	113,362	64,620
Designated					
Programme fund	-	37,400	-	37,400	64,000
Fixed asset fund	2,715,916	-	-	2,715,916	-
Designated Meta and LOEWE	-	77,855	-	77,855	-
Restricted funds					
New building fund	-	-	-	-	2,823,004
Programme fund	-	158,755	-	158,755	310,058
	<u>2,826,557</u>	<u>338,917</u>	<u>(62,186)</u>	<u>3,103,288</u>	<u>3,261,682</u>

20. CASH AND CASH EQUIVALENTS

	31.03.2024	01.04.2023
	£	£
Cash and cash equivalents	<u>202,897</u>	<u>247,084</u>
	31.03.2023	01.04.2022
	£	£
Cash and cash equivalents	<u>247,084</u>	<u>291,449</u>

STUDIO VOLTAIRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

21. ANALYSIS OF CHANGES IN NET DEBT

	At 01/04/2023 £	Cashflow £	At 31/03/2024 £
Net cash			
Cash at bank and in hand	<u>247,084</u>	<u>(44,187)</u>	<u>202,897</u>
Debt			
Debts falling due within one year	(8,193)	(190)	(8,383)
Debts falling due after one year	<u>(62,186)</u>	<u>9,057</u>	<u>(53,129)</u>
	<u>(70,379)</u>	<u>8,867</u>	<u>(61,512)</u>
TOTAL	<u>176,705</u>	<u>(35,320)</u>	<u>141,385</u>

22. Company limited by guarantee

Studio Voltaire is a company limited by guarantee and accordingly does not have a share capital.

STUDIO VOLTAIRE

England & Wales - Charity number 1082221

Accounts



Anthea Hamilton, *The Garden*, 2021, a Studio Voltaire commission. Image courtesy of the artist and Studio Voltaire.
Photography by Francis Ware

Report of the Trustees and Audited Financial Statements

For the year ended 31 March 2023

Charity Registration Number 1082221

Company Registration Number 3426509

Contents

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Reference and Administrative Information

The Trustees present their annual report and accounts for the year ended 31 March 2023. The Board of Trustees are satisfied with the performance of the charity during the year and the position on 31 March 2023 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The financial statements comply with current statutory requirements, 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) (effective 1st January 2019)".

Name, registered office, and constitution of the charity

The full name of the charity is Studio Voltaire.

The legal registration details are:

Date of incorporation 29 August 1997

Company Registration Number: 3426509

Charity Registration Number 1082221

The Registered Office is 1A Nelsons Row London SW4 7JR

Directors

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts.

Members of the Board of Trustees during the year ended 31 March 2023 were:

Joanna Dunnett

Amanda Hall (appointed 19 January 2023)

Selina Jones

Michael Linington

Fred Manson

Mark Miller

Priyesh Mistry

Elizabeth Price

Paul Rakkar

Jeremy Scholar

Victoria Siddall

Ellis Woodman

Objectives and Activities of the Charity

A summary of the objects of the charity as set out in its governing document.

Studio Voltaire is a leading independent contemporary arts organisation that exists to support artistic practises and create a space for thinking, experimentation, and reflection; its main activities are the provision of affordable studios, a renowned programme of exhibitions, performances and commissions, and a pioneering education programme.

The core aims and objectives of the organisation are:

- To promote the creation of contemporary art
- To support the presentation of contemporary art practice
- To widen access to contemporary art
- To harness the visual arts as a vehicle for further education and learning

Public benefit that is provided by the Charity

Studio Voltaire is one of the UK's leading not-for-profit arts and learning organisations. Placing great emphasis on risk-taking and experimentation, our pioneering programmes of exhibitions, collaborative projects, artist development, live events and offsite commissions have gained an international reputation. Studio Voltaire's intersectional programmes engage with class, race, gender, sexuality, health, age, and disability to increase visibility and opportunities for those underrepresented by the wider sector.

Studio Voltaire was founded in 1994 by a collective of artists and creatives who set up a studio space in a disused tram shed on Voltaire Road, Clapham. An artist-centred approach remains at the core of our work. We are creating an essential artists' community and resource in South London; our current site on Nelsons Row affords a significant level of support, providing much-needed affordable and accessible studios for a wide range of individual and collective practices. Our growing studio and residency programmes forefront artist-led development, research, experimentation, and production and provide important opportunities for our audiences to engage with this process.

In Autumn 2021 we reopened following a transformative £2.9 million redevelopment project, which has seen our buildings and programmes become more welcoming, porous and engaging. Public space has increased 233% through an inviting cafe entrance space, an Events Studio and The Garden by artist Anthea Hamilton, completely transforming a previously underused area of our site to create a generous new space used by neighbours, local residents and visitors. A second permanent commission was created for our public toilets by Joanne Tatham and Tom O'Sullivan.

The provision of artists' studios was a fundamental aspect of the project. We have provided a 42% increase in affordable studios through the building of a new mezzanine level and increased the quality of workspace across our entire offer, providing high-quality, light-filled, heated studios. We have also established two residency studios to host visiting artists and curators onsite for the first time.

We have safeguarded and broadened the provision of workspace for artists with disabilities through our long-term partnership with ActionSpace, increasing provision by 300%. We have also introduced the Communal Studio, housing ten individual studios and a central shared space, providing much-needed alternative provision for artists with different ways of working.

We have an outstanding track record of supporting artists at a pivotal stage in their careers. Investing wholly in the production of new work, we offer significant opportunities for emerging and under-represented practices, providing time, care, and resources for artists to create ambitious work on their own terms. Many of our commissions are an artist's first solo exhibition in London; or bring work by well-established international artists to UK audiences for the first time. Artists developing new commissions for the gallery are often encouraged to respond to its architectural context or are created onsite during production residencies. Occasional retrospective and archival shows provide an important platform for practices that sit outside of contemporary discourses or have lacked representation in larger institutions.

Studio Voltaire commissions a wide range of ongoing and collaborative projects. We work with artists, organisations, schools, colleges, and communities to create contexts for people to share and collaborate, while also supporting critical engagement and lifelong learning. We often work beyond our walls commissioning and producing large-scale projects in the public realm and supporting artists and communities to work in unconventional spaces and in new social and cultural contexts. We provide participation in creativity and access to high-quality culture for wide-ranging audiences and the agency to meaningfully engage with our programmes and spaces as collaborators, participants, and audiences.

Studio Voltaire makes significant contributions to the local, national, and international reputation of the sector, reflecting our long-standing commitment to excellence and innovation. We work for parity between our programmes, which impact on and inform each other.

Studio Voltaire is a registered charity and part of Arts Council England's National Portfolio. Our programmes are fundraised for in their entirety through the kind patronage of individuals, sponsorship, public funding, sales of our renowned limited edition works through House of Voltaire and funding from charitable trusts and foundations.

Achievements and Performance of the Charity

In the first full year utilising new programmes and facilities, we have worked to ensure our facilities, programmes and resources are fully utilised by our communities whilst supporting even greater organisational sustainability.

Directly responding to need, we have worked to particularly bolster our civic role by expanding our deep-rooted Participation and Learning Programmes. This significant-step change has established long-term creative projects, partnerships, and support structures, investing in and encouraging collaborative approaches to advance social equality, building stronger communities and contributing to long-term systemic change. Importantly, over the past year and with the support of The Bridget Riley Art Foundation and Hartfield Foundation, Studio Voltaire has led an extensive and impactful Learning Programme establishing 14 new local school partners, engaging 76 support workers and educators, and 588 local young people alongside UK-wide university students.

Our Exhibitions Programme continued to offer significant opportunities for emerging and under-represented artists and practices. This year saw one of our most visited exhibitions, Maeve Gilmore, the first-ever institutional exhibition of the artist's work. As a result of the exhibition, she is now in the permanent collection of The National Portrait Gallery. *Ungentle*, our award-winning film by Huw Lemmey and Onyeka Igwe, continues to enjoy extensive touring across the UK and international film festivals. Finally, *C'est la vie*, the first-ever international presentation of Scott Covert, introduced his ground-breaking practice to new audiences.

Our Studios & Residencies Programme further developed and nurtured an essential artistic community in South London, providing a range of high-quality studios for 61 onsite artists and cultural workers, alongside dedicated professional development programmes and our transformative LOEWE FOUNDATION / Studio Voltaire Award. Via our Public Programme, this year also saw the launch of Flo Brooks' large-scale painting for Clapham – the artist's first permanent public commission, a short walk from Studio Voltaire.

Audience and participant figures continued to be the highest on record across all areas of our work. Recognising that digital adaptation is critical for the not-for-profit cultural sector to remain competitive and fulfil its potential, we undertook an expansive step-change in our organisation's digital capacities, supported by Bloomberg Philanthropies Digital Accelerator Programme.

This year has been a key year for Studio Voltaire, operating a full cycle in our expanded facility. We have prioritised ensuring we are working towards maximising the potential of our new offer, understanding both the opportunities and challenges to become an essential resource for our local communities of artists and residents, and a destination for visitors, prioritising access and inclusion across our activities. We have further invested in our team and governance structures to properly resource the organisation to support the framework for this growth whilst continuing to meet and exceed our charitable goals. Our redevelopment brought significant upgrades to the environmental performance of the building, which has been continued through this year, securing funding to add solar panels to our roof.

In February 2023, Studio Voltaire's redevelopment was nominated for a RIBA South West London Regional Award.

Exhibitions

The Exhibition programme continued to commission and present significant bodies of work, bringing international artists to the UK for the first time, offering first institutional solo presentations and foregrounding underrepresented practices, particularly taking note of artists with close relevance to our local communities.

Maeve Gilmore

Maeve Gilmore (1917–1983) was born on Acre Lane, less than a mile from Studio Voltaire. As much of her estate is held by relatives in Clapham, we wanted to champion this significant practice through a focus on her early works in a first-ever solo exhibition in a public institution, building on our reputation for uncovering practices which have had limited recognition.

The exhibition focused on a precise collection of her depictions of domestic life, portraiture, and play, as well as distinctive compositional instincts such as her use of doorways and windows as framing devices. Gilmore often depicted her children: in a notable series from the early 1950s they are painted in athletic or gymnastic poses; elsewhere, they are shown with the family cat or with one of their father's many taxidermy birds. Though often presenting familiar subjects, Gilmore's works appear surreal and dreamlike in composition and attitude. Motifs and objects repeated across multiple works begin to suggest a sophisticated symbolic language: skeins of yarn woven into elaborate cat's cradles; pears or onions placed on benches; puckish, feather-adorned headdresses.

The exhibition proved to be one of the organisation's most popular, introducing Gilmore's important practice to new and expanded audiences. It included public programme events with Hettie Judah, Fabian Peake, Christian Peake, and Andrew Wilson, and gained press in *The Times*, *Apollo Magazine*, *Harper's Bazaar*, *House & Garden*, *London Review of Books*, *BBC 4 Woman's Hour*, *Artforum* and *World of Interiors*.

"Maeve Gilmore is finally having her first institutional solo show. A display of 20 paintings, selected in consultation with her family and on show at Studio Voltaire in London, reveals her to be a shrewd and loving observer of domestic life...Gilmore belongs in the company of women who deserve respect for their artistry, not pity for their disadvantages...Four decades after her death, Maeve Gilmore is an artist."

– The Guardian

Huw Lemmey and Onyeka Igwe, *Ungentle*

Studio Voltaire worked with Huw Lemmey in 2018 in a series of walking tours. Continuing our commitment to working with artists on a longer-term basis, we commissioned *Ungentle*, a major film commission based on Huw's script and co-directed with Onyeka Igwe, exploring the complicated relationship between British espionage and male homosexuality. Based on extensive historical research, the film draws on Cold War scandals which linked homosexuality with betrayal in the public imagination. Filmed in 16mm, the film is a visual journey through the history-laden British landscapes where these infamous stories emerged.

Narrated by an imagined, enigmatic auteur, *Ungentle* explores the shared experiences of subterfuge, community and secrecy between homosexuals and spies, an unlikely common ground. The actor Ben Whishaw (BAFTA, Olivier Award, Emmy) narrated the film.

This was the first collaboration of the artists and the first institutional solo exhibition for Lemmey. The film has received strong press coverage, with previews and interviews in Wallpaper*, DAMN Magazine, Tribune, The Quietus, The Guardian, Art Monthly, Monocle Radio, Frieze, Tribune Magazine and The Art Newspaper.

Public programmes included talks with Huw Lemmey, Richard Scott and Owen Hatherley; a roundtable with artists, writers and activists Juliet Jacques, Campbell X and So Mayer discussing approaches to contemporary filmmaking in the context of queer fictional cinema; a weekly series of screenings; and a restaging of Lemmey's original walking tour of sites in London that relate to historical and fictional stories of spying, from the 1930s to the present day.

The film was also selected to have its UK film festival premiere at the prestigious Berwick Film & Media Arts Festival held in March 2023, where it won a New Cinema Award. Continuing our support in increasing the distribution of significant artist works, the film has subsequently screened at BFI Flare: London LGBT Film Festival, Sicilia Queer Filmfest (*Nominee, NUOVE VISIONI International Film Competition), GAZE International LGBT Film Festival Dublin, Edinburgh International Film Festival, and the New York Film Festival.

Onyeka Igwe was nominated for the Max Mara Prize and the Jarman Award in 2023, with a solo exhibition of her work opening at MoMA PS1 later in the year.

"Lemmey and Igwe's *Ungentle*, which debuted last year as an installation at London's Studio Voltaire, fittingly brings together most of the traits I've taken issue with so far into the best British film in recent memory."

– Phil Coldiron, Artforum

"Formidably rich yet deceptively simple and beautifully shot 16mm film...of two covert and overlapping worlds of Britain's recent past."

– Adrian Searle in The Guardian

"Lemmey and Igwe poetically explore the subject deeply with an academic rigour and creative play... its intensity is fascinating and pleasurable, and as an exploration of queer identity entangled with statehood, secrecy, and landscape, it is an excellent study of queer nature."

– Will Jennings in The Quietus

"We loved the film, *Ungentle*, blown away by the depth of research and beauty."

"Amazing film by Huw Lemmey and Onyeka Igwe, one of the highlights of our visit to London."

– Visitor Feedback

Scott Covert, *C'est la vie*

Our final exhibition was the first solo exhibition of Scott Covert outside of the US. Based in New York, Covert was a collaborator with Off-Broadway theatre companies in the late '70s, and was a founding member of Playhouse 57 at the storied Club 57 in the East Village. Since the mid-1980s, his work has revolved around his Monument Paintings – memento mori rubbings of gravestones on large-scale canvases, which Covert takes on cross-country pilgrimages to complete. His subjects include cultural icons, celebrities, political leaders and infamous figures. Alongside a gallery exhibition of paintings and drawings from the past 20 years, a presentation of Covert's *9-14* (2011-ongoing) drawings ran concurrently in the Project Space.

"...amid a visual cacophony of dozens of names, one deposed leader and two executed spies convene on the stones of the afterlife. The picture has the energy of a Rauschenberg: lively in every direction you look" ★★★★★
– Cal Revely-Calder, The Telegraph

"There is a sprightly, curious quality to Covert's work and attitude: a sense of single-minded devotion and obsession. He has been described as Warholian in his approach to pop culture and celebrity, but there is something immensely sincere to these paintings."
– Rosalind Jana for BBC Culture.

Other highlights include Artforum, The Guardian, Creative Boom, Studio International, In Talks With, Outside Left, Recessed.space, Mousse, NTS, and The Art Newspaper.

Studio Voltaire's 2021-22 commissions and exhibitions have toured widely during the past year. This is a key extension of our work, significantly developing our reach and impact internationally and growing organisational partnerships. Every Ocean Hughes' commissioned film *One Big Bag* was presented at Moderna Museet, Stockholm and The Whitney Museum of American Art, and William Scott's survey exhibition toured to Malmö Konsthall, Sweden.

Participation, Learning & Offsite

The Participation, Learning and Offsite programme continued to deliver ambitious and innovative programmes, utilising our increased onsite space, and supporting artists to work in new social and cultural contexts as well as initiating projects in our neighbourhood.

In partnership with long-term community and civic partners, we provide new opportunities for people to encounter art in their locale. Working across London, we have commissioned artists to present work in hospitals, on street corners, across the London Underground network and in established heritage sites.

Desperate Living

Our major three-year programme, *Desperate Living*, supported by Paul Hamlyn Foundation and Mila Charitable Organisation, drew to a close. *Desperate Living* brought together artists, public organisations and both formal and informal groups to test out new and experimental forms of collaborative programming, knowledge sharing and production explored through the lens of LGBTQIA+ healthcare. The project explored alternative ways of living and caring through a series of collaborative projects and residencies working with intergenerational LGBTQIA+ people and artists.

Across the project, Studio Voltaire collaborated with key community and healthcare partners to create a public programme of events which critically reflected on care, specifically LGBTQIA+ experiences of healthcare. The programme included live events, support groups, workshops, social activities and commissions through digital and non-physical channels.

The programme launched Sunil Gupta's touring exhibition *Songs of Deliverance*, following a twelve-month residency working with patients and staff at Charing Cross and St. Mary's Hospitals in partnership with Imperial Health Charity. LGBTQIA+ people from the adult HIV Clinic and Gender Affirmation Surgery service were invited to collaborate and spend time with Gupta, resulting in a series of new photographic works presenting portrayals of his collaborators' lives, their experiences of receiving care and the relationships and transformations that occur in the process.

The programme culminated with *Desperate Livin'* - a brand new interactive digital archive of materials created by and for members of the trans community, supporting autonomy, health and resilience. This new permanent open-source website was designed by Raju Rage and Zoyander Street and hosted 10,000 visitors in its first month of launch.

Final events included *Collectivising Queer Care* - a day-long workshop and discussion event with artists and community practitioners and an in-conversation event with Sunil Gupta, Mason Leaver-Yap and Flora Dunster.

"It's saved people's lives, literally and metaphorically... People felt they could confide and not carry shame and guilt... they liked going in groups to the clinics, which is usually an isolating or intimidating experience."

- Participant Feedback

The Evaluation report concluded as follows; "*Desperate Living* artists, partners and participants alike have commented that this project trod entirely new ground for them, a sentiment I believe Studio Voltaire should feel deeply proud of. I recommend that given this, they continue working with this level of trust and care in all their future projects and that they share this learning with other arts organisations brave enough to do the same."

Rainbow Plaques

Initiated in 2018, Rainbow Plaques is an ongoing national scheme highlighting the importance of intersectional LGBTQIA+ visibility in our streets and public spaces in collaboration with the London LGBT Forums Network. In 2022 and supported by The Mayor of London's Untold Stories Fund as part of his Commission for Diversity in the Public Realm, with additional support from Wandsworth Oasis, we led an extensive consultation process with queer communities to select five new Rainbow Plaques. More than 100 people participated in consultation workshops alongside an advisory panel to decide on the five new plaques to be installed across London in 2023-4. The five Rainbow Plaques selected were: A Beautiful Thing, London Lighthouse, Black Lesbian and Gay Centre, Jackie Forster and Section 28.

Unearthed: Collective Histories

Historic England supported a new pilot programme which aims to uncover the overlooked 20th-century histories of Studio Voltaire's locality. In the first phase of the

project, we have collaborated with Jay Bernard, Black Cultural Archives, Lambeth Archives, Spectacle Media, former residents of Rectory Gardens, Lansdowne School, Sadie St. Hilaire, and a new resident-led research group to investigate two local landmarks linked by a shared history of WWII bomb damage: Rectory Gardens and Clapham South Shelter.

In October we launched the programme, with an event for people to delve into Spectacle Media's extensive archive of video footage of Rectory Gardens and its history. A series of eight online video archive and editing workshops with former residents and other participants will result in an exhibition in Studio Voltaire's main gallery space next year. The presentation will make public an archive of video and audio recordings, alongside ephemera and research which centres on the history of Rectory Gardens as well as wider campaigns to save local streets and areas from being compulsorily purchased, charting the changes in Clapham over the last thirty years. The exhibition forms a collective memory of Rectory Gardens, emphasising the sense of community and cultural contributions of this unique place – one of London's last remaining squats.

Learning Programme

The Bridget Riley Art Foundation and Hartfield Foundation supported an extensive and impactful programme of work engaging local young people, teachers and educators, alongside UK-wide university students, including;

- A successful series of four workshops with Shaftesbury Primary School engaging over 100 Year 4 and Year 6 students, their parents, carers, and teachers with artist Maya Guring-Russell Campbell who led collage, photography and poetry sessions which explored identity and climate change in Anthea Hamilton's *The Garden*. Later in the year, we welcomed Lansdowne School and Young Arts Club at FAT Studio, and created a new partnership with Heathbrook Primary, with workshops equipping 45 Year 5 students in claymation skills led by studio artist Djofray Makumbu.
- An extensive programme of work engaging local students & teachers and UK-wide universities, collaborating with 15 higher education institutions, hosting tours and discussion groups supporting the exhibition programme, including Middlesex, London Met, UCL, Goldsmiths, Newcastle, Central Saint Martins and Chelsea College of Art, as well as hosting meetings and tours with community groups including Queer Youth Art Collective, Royal Trinity Hospice, Eastbury School, Clapham Society and Clapham Women's Institute.
- For the first time in Studio Voltaire's history, we hosted an educator's training day in partnership with Lambeth Council's new education partnership ELEVATE and LinKam Arts. We facilitated four artist-led activities that Lambeth-based primary, secondary, and youth educators could use in their settings to explore identity and heritage with their students. In addition, with funding from ELEVATE Careers, we employed a new staff member from Lambeth as Programme Assistant, working across the Programme Team on a six-month placement.

"This was such an informative and inclusive day. The opportunity to network in this hidden gem of a venue was really positive."

“After a tough week I have come here, and I feel inspired for the first time in a long time.”

“The ideas, resources, pace and expertise were really great.”

– Educator Training Day feedback

Growing Futures

We welcomed 209 local families and young people to celebrate Earth Day with a series of free drop-in events, supported by Art Fund's The Wild Escape, many visiting us for the first time.

Our programme of free, artist-led making and exploring activities was inspired by our onsite community garden by Anthea Hamilton, aiming to inspire hundreds of thousands of children to respond creatively to the threat to the UK's natural environment. Establishing two new school partnerships, we engaged students from Triangle Nursery (based on William Bonney Estate on Nelsons Row) and Fenstanton Primary (Tulse Hill) to creatively engage with themes such as biodiversity, climate change and the environment with Maya Gurung-Russell Campbell and Laura X Carle.

It was wonderful to see our building so alive and full of children from our neighbourhood. We are now working on a free garden activity pack for all our young visitors.

Flo Brooks, *Inner Bark Out*

This year also saw the launch of Flo Brooks' large-scale painting for Clapham – the artist's first permanent public commission – located on a bridge underpass on Bedford Road in Clapham North, a short walk from Studio Voltaire. Brooks has located historical and contemporary LGBTQIA+ and feminist narratives connected with Clapham Common and explores the common as a unique site of gathering. Named *Inner Bark Out* the work references the many histories of occupation and activism connected to the Common, with Brooks inserting fragments of placards and ephemera linked to protests, gatherings and vigils in the area; suggesting individual and collective experiences that have shaped and informed the space over time.

Over the past three years, Brooks has spent time speaking with Clapham residents and Clapham Common users including historians and photographers, and researching at Lambeth Archives, The Lesbian and Gay Newsmedia Archive (LAGNA), The Hall Carpenter Archives and the Digital Transgender Archive in order to create the work. *Inner Bark Out* forms part of Clapham Public Realm Programme produced by Studio Voltaire in partnership with This is Clapham BID, with funding from Lambeth Council, This is Clapham BID and Arts Council England, and support from Project Native Informant and Network Rail.

“It's a really positive representation of diversity. I have lived here since 1972 and art has always been used as a political tool around here so this is a great addition.”

– Visitor Feedback

Studios & Residencies

Strengthening our increased offer to our onsite community of artists, we worked to further develop dedicated rolling studio programmes in conversation with our artists and tenants, including networking opportunities, talks, workshops, studio tours and our annual open studios. The programme included practical sessions around artists

finances, art law, funding and bid writing, conservation and preservation, archiving, navigating the commercial artworld and gallery representation, environmental sustainability in practice and documenting and archiving your practice, as well as networking session and social gatherings, including dinners, crits, peer-mentoring sessions, screenings and reading groups.

Onsite Artists

The following artists and cultural tenants have been provided with studio space and access to the professional development programmes:

ActionSpace	Anthea Hamilton
Veeda Ahmed	Steph Huang
Art Law Studio	Hsi-Nong Huang
Ayo Akingbade	Nnena Kalu
Bamidele Awoyemi	Languid Hands
Ain Bailey	Djofray Makumbu
Angelica Bollettinari	Rene Matic
Henry Bradley	Alicia Reyes Mcnamara
Lubna Chowdhary	Ana Milenkovic
Kaye Donachie	Josiah Moktar
Ruth Angel Edwards	Sola Olulode
Ufuoma Essi	Emily Pope
Adam Farah	Markus Vater
Flatness	Adia Wahid
Solomon Garçon	Catriona Whiteford
Pete Gomes	Will Pham
Ben Clarke	Jamila Prowse
Holly Graham	

We collaborated with INIVA on a series of six artist salon dinners with invited guests, including local residents and organisations, Studio Voltaire and INIVA's associate artists, partners and researchers. Each gathering was underpinned by a theme corresponding with the research questions being tackled by INIVA's six annual Artist Researchers.

LOEWE Foundation / Studio Voltaire Award

This year saw the second phase of the LOEWE FOUNDATION / Studio Voltaire Award, celebrating talent, creative thinking and individuality within contemporary art practice. The award works to increase and strengthen equitable representation and access and amplify artistic voices across class, race, gender, sexuality and disability. Beatrix Pang was the recipient of our first year-long residency for an international artist to be based at Studio Voltaire. Pang works across print, publishing and moving-image, exploring the rich and untold history of Hong Kong's LGBTQIA+ communities. They are the founder of Small Tune Press, ZINE COOP and Queer Reads Library.

Onsite Residencies

Studio Voltaire supported several artist residencies, firstly with artist, choreographer and researcher Murat Adash, supporting the development of their first museum solo exhibition at the Museum Angewandte Kunst in Frankfurt, as well as Olga Grotova, who continued her practice-based research project *The Friendship Garden*. This culminated in a display in the Project Studio, and a talks and performance

programme. Artist Pardip Kapil was selected for a new three-month residency at Studio Voltaire in partnership with ActionSpace. Pardip worked with Artist Mentors, and met with Directors, Curators and other artists to develop his practice over the period, culminating in a live performance as part of Open House. The residency formed part of Explorers (2021–23) - a major two-year project funded by Paul Hamlyn Foundation and Arts Council England, led by Project Art Works, which aims to create equity for neurominorities and carers in civic and cultural life.

Danielle Brathwaite-Shirley undertook a year-long residency and commission, which will culminate in a public display of new work at Studio Voltaire in 2024. The programme includes a vibrant year-long public programme including artist talks, panel discussions, roundtables, workshops, performances, and screenings. Brathwaite-Shirley creates work that seeks to archive the Black trans experience. She uses technology to imagine Black trans lives in environments that centre their bodies – those living, those that have passed and those that have been forgotten.

Linda Bell

Linda Bell's exhibition in the Project Space explored the sensory nature of materials such as foil, fabric and paper, inviting participants to transform materials as they engage with them through movement, interaction and performance. Composed of footage from live workshops at Share Garden in May 2022, the film explores the relationship between the artist, work, collaborator and viewer, inviting you to share in Bell's playful approach to making. This work is on permanent display at Springfield University Hospital Tooting from January 2023 and was commissioned by Hospital Rooms and ActionSpace. Linda Bell was born in London and has been a resident artist of ActionSpace's supported studio at Studio Voltaire since 1999.

Open House

The Studios programme receives public engagement through our annual Open House, when all of our doors open for two days for studio visits, workshops, talks, screenings, DJs and special events. The programme included a showreel of studio artists' work in the project studio, a live installation by artist-in-residence Pardip Kapil, guest shopkeeping in House of Voltaire with Lou Stoppard and James Shaw, DJ sets from Pxssy Palace (Nadine Noor & Mya Mehmi), a curator-led exhibition tour of *Ungentle* and a screening of work by artist in residence Danielle Brathwaite-Shirley.

Programmes Goals for 2023–24

In 2023–24 Studio Voltaire's Exhibition programme will continue to foreground underrepresented and emerging practices, supporting artists from both the UK and internationally with significant commissioning opportunities. Lisbon-based Argentinian artist Gabriel Chaile will undertake an onsite production residency, opening a new exhibition in July. Soloman Garçon will produce his first public exhibition in October, which has additional support through an Arts Council England Project Grant. In early 2024, launching Studio Voltaire's 30th anniversary year, Danielle Brathwaite-Shirley will present a significant new exhibition. This is her first institutional solo exhibition in London.

The Participation, Learning and Offsite programme will build on the successes of this year's programme, continuing provision for schools and in particular teacher training, as well as working with our neighbours to develop and display outcomes as part of the Historic England funded Unearthed programme. The Rainbow Plaques project will see

the selection and installation of the first of five new plaques. School, University and Community group visits will continue, and we will dedicate time and resources to developing long-term programmes.

We will continue to provide secure, sustainable workspaces to 60+ artists and practitioners through our new onsite facilities, and deliver professional development and training opportunities, including use of our onsite workshop. Our residency programme will build to make best use of our Residency Studios. The LOEWE FOUNDATION / Studio Voltaire Award will see a new cohort of artists join us for two years with an increased bursary, and we will work to ensure the leaving cohort are supported in their onward journey. We will continue to deliver Open House in November 2023.

Audiences, Participants, Partnerships and Networks

New public spaces and programmes have catalysed a major increase in audiences. Studio Voltaire enjoys a strong audience demand for its programmes. We continue to prioritise investment in audience development, communications, marketing and digital infrastructure to ensure we have the right tools and resources to deliver against our strategic objectives and ensure Studio Voltaire maximises the ambitions, scope and reach of our new site and programmes.

This year, we reported 2,250,280 in person visitors to our work, including onsite exhibitions and events, public realm projects, offsite commissions and touring projects, an 18% increase on the previous year. Our digital audiences totalled 241,742, bolstered by major support from the Bloomberg Philanthropies Digital Accelerator Programme. The three-part digital project: Established and implemented a Customer Relationship Management system; Undertook an extensive overhaul of Studio Voltaire's website including a new e-commerce site for House of Voltaire; and published digital content across all programme strands, alongside significant digital upskilling and training.

This has allowed us to begin to create additional content to further disseminate our work, including recorded talks and performances, audio works, and written resources, establishing a new platform to support the artists we work with, and reach people who may not be able to visit us in person, making our offer much more accessible.

We have worked in partnership with Rees and Co throughout the year, which has seen significant coverage across our programmes, increasing our reach, and providing valuable critical feedback.

We have strengthened and enriched our partnership working with local and national organisations, in order to be better able to co-author programmes of activity, track and respond to needs. We established several new and built-on long-term partnerships including:

Hyperlocal partners: Clapham Women's Institute, Clapham Society, Clapham Methodist Church, Wandsworth LGBTQ+ Forum, Katherine Low Settlement 50+ Elders LGBT Group, This is Clapham BID, Lambeth Council, Wandsworth Oasis, Royal Trinity Hospice; Lansdowne School, Lambeth Academy, Lambeth College, Heathbrook Primary School, Shaftesbury Park Primary School, Spectacle Media, Black Cultural Archives

Local partners: London LGBT Forums Network, Positive East, ELOP, Mosaic LGBTQ Young Persons' Trust, ActionSpace, Queer Youth Art Collective, The Outside Project, Gendered Intelligence, Imperial Health Charity, St. Mary's Hospital, Charing Cross Hospital, Studio 3 Arts, Brent Biennial/Metroland Cultures, Turf Projects, Hervisions, Languid H+s, Queer Direct, Autograph ABP, Black Blossoms, Tate, Create, Greater London Authority, Kingston, Wimbledon, Camberwell, CSM, Goldsmiths University of London, Manchester School of Art, Royal College of Art, Middlesex University, Queen Mary University, Project Native Informant, Lin Kam Arts, BFI Flare, Lenz Press, Hekate Studios

National Partners: Wysing Arts Centre, Eastside Projects, Iniva, Spike Island, Project Art Works, Artlink, Project Ability, Venture Arts, Tate Modern, Tate Liverpool, Baltic,

Chisenhale, MK Gallery, Crisis, Focal Point Gallery, Firstsite, AKT, Network Rail, Shape Art, Disability Arts Online, Entelechy Arts, The Old Waterworks, Autism in Museums, Barwick Film Festival, TOMA

International Commissioning Partners: Creative Growth, GAS Exchange, Whitney Museum of Art, Moderna Museet, Malmo Konsthall and White Columns, ICA LA, LOEWE Foundation, Meta Open Arts, Tai Kwun Hong Kong

Studio Voltaire continued participation in The Syllabus, a national, collaboratively produced alternative learning programme, which supports ten artists over a ten-month period. Launched in 2015, the annual programme is delivered in collaboration with Wysing Arts Centre, Cambridge; Eastside Projects, Birmingham; Iniva, London; and Spike Island, Bristol, alongside participating artists and two artistic advisors. The Syllabus is now in its seventh year and is supported using public funding from the Freeland Foundation and Arts Council England.

The Common Practice network has been an invaluable resource for peer-level support and collaboration. Studio Voltaire are a founding member, working for the recognition, growth and sustainability of the small-scale contemporary visual arts sector in London. The group aims to promote the value of the sector and its activities, act as a knowledge base and resource for members and affiliated organisations, and develop a dialogue with other visual art organisations on a local, national and international level.

VALS (Visual Arts London Strategy) is a network of directors and senior management of contemporary visual arts organisations based in the capital. Membership includes Tate, RA, Serpentine Galleries, ICA, The Showroom, Gasworks and Artangel. The group is chaired by Ralph Rugoff and organised by Erica Bolton. The group shares knowledge and experience and also acts as advocates to key stakeholders, including DCMS, funding bodies and audiences.

CVAN London is one of the nine regional networks in England that make up CVAN (the Contemporary Visual Arts Network). CVAN London is a partnership initiative managed by Jo Townshend, Principal Partnerships Manager (Creative) UCL I&E (Chair). It aims to be an effective network for the sector in this region by working in partnership on strategic projects and programmes, and by sharing learning and information to maximise expertise and creative thinking. CVAN London members include ACME Studios, Camden Art Centre, INIVA, Peer, Shape Arts, South London Gallery and Whitechapel Gallery. The network is concerned with developing critically engaged art practice, and dedicated to promoting a visual arts ecology that thrives on the inter-dependence of many stakeholders, including artists and art professionals, local government, higher education, not-for-profit and commercial sectors.

Structure, Governance and Management

Nature of the Governing Documents and constitution of the charity

The Charity is governed by its Memorandum and Articles of Association.

The Board of Trustees

Studio Voltaire has a committed and dynamic board of trustees, chaired by Victoria Siddall, who steer all aspects of the organisation, and provide valuable support and critical friendship for the staff team. As of 31 March 2023, the Board of Trustees are satisfied with the performance of the charity during the year, and believe it is in a strong position to continue to deliver its strategic direction through the dedication of the management team undertaking operational and charitable activities.

Studio Voltaire continues under the directorial leadership of Joe Scotland. Studio Voltaire's highly experienced senior management team and a committed Board of Trustees represent diverse professional experience, specialist knowledge and lived experience. Skills represented range from PR, finance, fundraising, business development and commerce to curatorial, participation and art practice. The Board has grown in recent years, and as we shift from capital to organisational management, the make-up is shifting to suit, stabilised with a good mix of skills and knowledge obligations. The Board meets quarterly to determine organisational strategy and review operational and financial matters.

Individual trustees also advise and support on key areas of work either one-to-one, or as a part of working groups alongside external advisors. These groups help us develop an increased understanding of the perceptions of Studio Voltaire and our work, make the best use of resources, help close perception gaps and provide critical feedback directly improving organisational change and strategy.

The Board of Trustees work together with the staff team through the Equality and Ethics Working Group (EEWG). The EEWG's role is to advise and review all aspects of Studio Voltaire's work, staffing and governance, with day to day delivery being the responsibility of the individual staff members. The aims of the group are to:

- Ensure all aspects of Studio Voltaire's programmes, governance, staff and practices are ethical, fully inclusive and representative of London's diverse communities.
- Ensure our resources and opportunities are open to all, and amplify artistic voices, especially those who are underrepresented within contemporary art practice or have experienced barriers or been marginalised.
- Commit to take an intersectional approach to fully address equality, including take into account race, class, gender, sexuality, disability, long-term health issues, etc
- Provide critical self-evaluation, to oversee and inform policy.
- Ensure staff members, at all levels, are empowered to inform and shape policy and working culture.
- To review our activities and hold ourselves accountable.
- Work with peer organisations to share knowledge and experience, and develop schemes and projects which encourage wider change within the sector.

It is important that our Board of Trustees reflects the voices, backgrounds and experience of our stakeholders and the different communities we work with. We want to ensure that our Board better reflects a wider diversity of perspectives and experiences, to sharpen our thinking and bring richness to our decision making. We actively welcome applications to join our board of trustees, and recognise the following backgrounds and experience will support our charitable mission;

- Working class or those who experience financial precarity
- African, East Asian, South Asian, South East Asian, Middle Eastern, Latin American, Caribbean heritage and those belonging to groups who experience racism including people of Romany, Irish Traveller, Central Asian and West Asian heritage
- Disabled, D/deaf, neurodiverse or experience long term health conditions
- Being under the age of 28
- Lesbian, transgender, queer, bisexual, intersex or non-binary

In line with our wider recruitment practices, the methods adopted for the appointment of new trustees are open and inclusive. Trustees are recruited according to the board and senior management team's ongoing assessment of the skills and experiences needed for capable management of the organisation.

Financial Review

Outward-facing and responsive, with a clear mission and intent, Studio Voltaire is resilient, agile and lean.

2022–23 saw a full year of operation in our new facility and a full understanding of the costs involved. We continued to manage a small amount of spend related to the capital project, and invested in digital infrastructure to match the operations of the physical site. Rising energy prices and the cost-of-living inflation rises have impacted our expected expenditure. That being said, we have achieved much success in individual giving, grant funding and through commercial sales, to go some way to mitigate these concerns.

Working with our Board and advisors we have strategically evaluated our operations and undertaken a full risk assessment of all income streams, putting increased efforts into opportunities for growth. We have reworked our business plan and income strategies, redirected income, cut expenditure, and adjusted income targets accordingly, prioritising our long-term financial resilience.

We are committed to continually increasing the level of value for money and have a very strong track record of delivering an appropriate programme of activities in response to the needs of our partners and community.

We utilise a proven diverse and robust portfolio approach to fundraising as a way of mitigating risk and not being overly reliant on one source of funding. We are an industry leader in innovative fundraising, commissioning, and cross-industry partnership working. Our strategy and targets for each stream are reviewed monthly by the Director and Senior Management Team and presented to our Board of Trustees quarterly for review and next-stage planning.

House of Voltaire continued to be successful, generating £478,154 in income via fundraising events, artworks, editions and merchandise.

The organisation generated £563,409 via The Studio Voltaire Supporters' scheme, donations from Individuals and Corporates and grants from charitable Trusts and Foundations

Studio rents continue to be a reliable source of income.

Studio Voltaire is an Arts Council National Portfolio organisation receiving regular funding of £68,313 per annum to support its programming and core costs. This settlement was renewed until 2026. This regular funding award contributes to Studio Voltaire's sustainability and capacity to deliver its ambitious programmes as well as supporting investment in staff and building infrastructure.

The year ended 31 March 2023 reports a total funds balance of £3,103,288, of which £2,715,916 represents the designated New Building Fund and £158,755 is restricted programme funding.

Policies on reserves

The year closed with £113,362 in unrestricted funds, an increase on the previous year, meeting one of our strategic objectives. We continue to maximise the potential income streams of our expanded site through studio rents, hireable spaces and a permanent House of Voltaire. This, paired with Studio Voltaire's 30th anniversary in 2024 presents much opportunity to further increase this reserve level to between 3 and 6 months of operations. It is a key priority for 23–24 and beyond to ensure the sustainability for the organisation.

The financial statements consider that the charity is in a strong position to continue its prepared implementing the 2005 Revision of the Statement of Recommended Practice for activities during the coming year, and that the charity's assets are adequate to fulfil its Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (revised in June 2008) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Share Capital

The company is limited by guarantee and therefore has no share capital.

Risk Management

The trustees have considered the financial statements of the charity and are of the opinion that Studio Voltaire should be properly treated on a going concern basis. The Trustees have reviewed the cash position of the charity and are satisfied that the charity will be able to meet all its financial commitments.

A detailed Risk Register, as well as a Sensitivity Analysis of the organisation's financial projections, is included in the 2023–24 Business Plan.

Funders and Supporters 2022–23

Studio Voltaire would like to thank the following individuals, trusts and foundations, public funders and companies who generously support its ambitious programmes.

Supporters' Scheme

The Studio Voltaire Council

Ruth Chapman (Co-Chair)
Jill Garcia (Co-Chair)
Shane Akeroyd
Tom Chapman
Cherry Cheng

Emma Goltz
Emily King
Kenny Park
Yana Peel
Matthew Slotover

Patrons

Estelle Akeroyd Hunt
Kirsty Carter
Marie & Joe Donnelly
The Modern Institute
Alessandra Morra di Lavriano

Maureen Paley
Gerd Schepers
Emma Thomas
Martina Vondruska
David Zwirner

Benefactors

Artgo Ltd
Charles Asprey
Gavin Bell
Julian Burgess
Nicoletta Fiorucci Russo
Sigrid & Stephen Kirk
Almine Rech
Alex Sainsbury & Elinor Jansz

Jeremy Scholar
Victoria Siddall
Florian Simm
Lou Stoppard
Jane Suitor & Richard Found
Evmorfia Tempou
Russell Tovey

House of Voltaire Committee

Andrew Bonacina
Kate Bryan

Gianluca Longo
Paul Simpson

Core Funders

Supported using public funding by Arts Council England
Bloomberg Philanthropies

Programme Supporters

The Ampersand Foundation
The Art Fund
Arts Council England Cockayne – The London Community Foundation
The Elephant Trust
ELEVATE Lambeth
Fiorucci Art Trust
Henry Moore Foundation
Historic England
Imperial Health Charity
LOEWE Foundation
Mayor of London's Untold Stories Fund
The Mila Charitable Organisation
Paul Hamlyn Foundation
This is Clapham BID
Wandsworth Oasis

Corporate Supporters

BakerMcKenzie
Blackwall Green

Fletcher Gallery Services
Hiscox

Trustee' Responsibilities in relation to Financial Statements

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of its income and expenditure for that period.

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

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

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

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Disclosure of Information to Auditor

Auditor


Victoria Anderson BA (Hons) FCA DCHA
Clark Brownscombe Limited
2 St Andrews Place
Lewes, East Sussex
BN7 1UP

So far as the Trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware and each Trustee has taken the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant information and to establish that the company's auditors are aware of that information. This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees and signed on its behalf by



Victoria Siddall

 November 2023

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF STUDIO VOLTAIRE

Opinion

We have audited the financial statements of Studio Voltaire for the year ended 31st March 2023 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Report of the Trustees for the financial year for which the financial statement are prepared is consistent with the financial statements; and

STUDIO VOLTAIRE
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE STATEMENT)
FOR THE YEAR ENDED 31ST MARCH 2023

- The Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing The Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees, who are also directors for the purposes of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

STUDIO VOLTAIRE
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE STATEMENT)
FOR THE YEAR ENDED 31ST MARCH 2023

We obtained an understanding of the legal and regulatory framework within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context were General Data Protection Regulation and Health and Safety legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of sponsorship and grant income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Victoria Anderson BA(Hons) FCA DChA (Senior Statutory Auditor)
for and on behalf of Clark Brownscombe Limited
Chartered Accountants
and Statutory Auditors
2 St Andrews Place
Lewes
East Sussex BN7 1UP

Date: 30 November 2023

STUDIO VOLTAIRE
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE STATEMENT)
FOR THE YEAR ENDED 31ST MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME FROM					
Donations	3	281,611	141,023	422,634	836,132
Charitable activities	4	48,826	138,228	187,054	423,498
Other trading activities	5	611,726	-	611,726	424,740
Investments	6	275	-	275	2,187
Total before Museum and Galleries Tax Relief		<u>942,438</u>	<u>279,251</u>	<u>1,221,689</u>	<u>1,686,557</u>
Museums and Galleries Tax Relief		<u>56,468</u>	-	<u>56,468</u>	-
TOTAL		<u>998,906</u>	<u>279,251</u>	<u>1,278,157</u>	<u>1,686,557</u>
EXPENDITURE ON					
Raising funds	7/8	215,947	39,794	255,741	119,905
Charitable activities	9	<u>871,792</u>	<u>309,018</u>	<u>1,180,810</u>	<u>1,152,442</u>
TOTAL		<u>1,087,739</u>	<u>348,812</u>	<u>1,436,551</u>	<u>1,272,347</u>
NET MOVEMENT IN FUNDS		(88,833)	(69,561)	(158,394)	414,210
TOTAL FUNDS BROUGHT FORWARD		128,620	3,133,062	3,261,682	2,847,472
TRANSFERS BETWEEN FUNDS		<u>2,904,746</u>	<u>(2,904,746)</u>	-	-
TOTAL FUNDS CARRIED FORWARD		<u>2,944,533</u>	<u>158,755</u>	<u>3,103,288</u>	<u>3,261,682</u>

The detailed 2022 comparative statement of financial activities is reported in note 2.

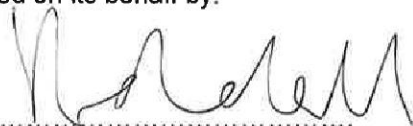
The notes form part of these financial statements

STUDIO VOLTAIRE
STATEMENT OF FINANCIAL POSTITION
AS AT 31ST MARCH 2023
COMPANY NUMBER: 03426509

	Note	2023		2022
		£	£	£
FIXED ASSETS				
Tangible fixed assets	13		2,826,557	2,848,246
CURRENT ASSETS				
Stock	14	100,267		74,224
Debtors	15	180,378		114,839
Cash in hand and in bank		<u>247,084</u>		<u>291,449</u>
		527,729		480,512
CURRENT LIABILITIES				
Creditors: amounts falling due within one year	16	<u>188,812</u>		<u>67,076</u>
NET CURRENT ASSETS			<u>338,917</u>	<u>413,436</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
			3,165,474	3,261,682
Creditors: amounts due after more than one year	17		<u>62,186</u>	<u>-</u>
NET ASSETS			<u>3,103,288</u>	<u>3,261,682</u>
FUNDS				
Restricted funds	18		158,755	3,133,062
Unrestricted funds	18		<u>2,944,533</u>	<u>128,620</u>
TOTAL FUNDS			<u>3,103,288</u>	<u>3,261,682</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 28 March 23 and were signed on its behalf by:



Victoria Siddall (Chair) – Trustee/Director

The notes form part of these financial statements

STUDIO VOLTAIRE

**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31ST MARCH 2023**

	2023		2022	
	£	£	£	£
Cash flow from operating activities				
Cash generated from operations		81,562		518,901
Dividends, interest and rent from investments	275		2,187	
Purchase of tangible assets	<u>(126,202)</u>		<u>(998,246)</u>	
		<u>(125,927)</u>		<u>(996,059)</u>
		<u>(44,635)</u>		<u>(477,158)</u>
Cash and cash equivalents at the beginning of year		<u>291,449</u>		<u>768,607</u>
Cash and cash equivalents at end of year		<u>247,084</u>		<u>291,449</u>
Cash generated from operations				
Net movement in funds		(158,394)		414,210
Adjustments for:				
Depreciation and amortisation of fixed assets		147,891		9,858
Dividends, interest and rent from investments		(275)		(2,187)
Movement in working capital				
(Increase)/decrease in stocks		(26,043)		(74,224)
(Increase)/decrease in debtors		(65,539)		161,311
Increase/(Decrease) in creditors		121,736		9,933
Increase in creditors after more than one year		<u>62,186</u>		<u>-</u>
Cash generated from operations		<u>81,562</u>		<u>518,901</u>

The notes form part of these financial statements

STUDIO VOLTAIRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention. The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019)', Financial Reporting Standard FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and on that basis the charity is considered to be a going concern.

Going concern

The financial statements are prepared on a going concern basis, under the historical cost convention. The trustees have reviewed the Charity's forecasts and projections and the trustees believe that the charity will be able to continue. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Funding accounting policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Incoming resources

All incoming resources are recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of service provided by volunteers has not been included.

In accordance with the SORP grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the financial statements and the sums involved are shown as creditors in the accounts.

STUDIO VOLTAIRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Charitable activity costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets

Fixed assets are capitalised and the cost written off over their useful economic lives as follows:

Land and Buildings	- period of lease.
Computer equipment	- 4 years straight line basis
Fixtures and Fittings	- 4 years straight line basis
Website	- 10 years straight line basis

Assets costing more than £1,000 are capitalised.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Irrecoverable VAT

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

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

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.

STUDIO VOLTAIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

2. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted £	Restricted £	2022 Total £
INCOME FROM			
Donation and legacies	457,579	378,553	836,132
Charitable activities	26,898	396,600	423,498
Other trading activities	295,187	129,553	424,740
Investment income	<u>2,174</u>	<u>13</u>	<u>2,187</u>
Total before Museum and Galleries			
Tax Relief	781,838	904,719	1,686,557
Museums and Galleries Tax Relief	-	-	-
Total	<u>781,838</u>	<u>904,719</u>	<u>1,686,557</u>
EXPENDITURE			
Raising funds	56,965	62,940	119,905
Charitable activities	<u>850,384</u>	<u>302,058</u>	<u>1,152,442</u>
Total	<u>907,349</u>	<u>364,998</u>	<u>1,272,347</u>
Net movement in funds	(125,511)	539,721	414,210
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>254,131</u>	<u>2,593,341</u>	<u>2,847,472</u>
TOTAL FUNDS CARRIED FORWARD	<u>128,620</u>	<u>3,133,062</u>	<u>3,261,682</u>

3. Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Donations received	179,983	29,155	209,138	749,021
Grants Received	68,313	40,003	108,316	12,711
Sponsorship received	<u>33,315</u>	<u>71,865</u>	<u>105,180</u>	<u>74,400</u>
	<u>281,611</u>	<u>141,023</u>	<u>422,634</u>	<u>836,132</u>

STUDIO VOLTAIRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

4. Income from charitable activities

	Unrestricted Funds	Restricted Funds	2023	2022
Programme	£	£	£	£
Exhibition and studio programme	48,440	20,602	69,042	20,000
Participation programme	-	25,000	25,000	99,839
Income from charitable activities	<u>386</u>	<u>92,626</u>	<u>93,012</u>	<u>303,659</u>
	<u>48,440</u>	<u>138,228</u>	<u>187,054</u>	<u>423,498</u>

5. Income earned from other activities

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
House of Voltaire	-	-	-	129,553
Studio income	91,779	-	91,779	3,761
Shop income	<u>519,947</u>	<u>-</u>	<u>519,947</u>	<u>291,426</u>
	<u>611,726</u>	<u>-</u>	<u>611,726</u>	<u>424,740</u>

6. Investment income

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
Bank interest receivable	<u>275</u>	<u>-</u>	<u>275</u>	<u>2,187</u>
	<u>275</u>	<u>-</u>	<u>275</u>	<u>2,187</u>

7. Expenditure on generating donations and legacies

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
Support costs	<u>14,723</u>	<u>-</u>	<u>14,723</u>	<u>24,178</u>
	<u>14,723</u>	<u>-</u>	<u>14,723</u>	<u>24,178</u>

8. Expenditure on other trading activities

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
House of Voltaire and shop	<u>201,224</u>	<u>39,794</u>	<u>241,018</u>	<u>95,727</u>
	<u>201,224</u>	<u>39,794</u>	<u>241,018</u>	<u>95,727</u>

STUDIO VOLTAIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

9. CHARITABLE EXPENDITURE

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
PROGRAMME COSTS				
Bloomberg	-	26,691	26,691	21,700
Event costs	3,387	1,594	4,981	2,441
Education programme	-	70,502	70,502	79,440
Studio and residency programme	40,201	-	40,201	20,636
Gallery programme	-	81,132	81,132	152,385
Running costs Nelson Road	1,795	-	1,795	6,372
Garden programme	11	4,679	4,690	-
Solar panels	942	-	942	-
	<u>46,336</u>	<u>184,598</u>	<u>230,934</u>	<u>282,974</u>
DIRECT COSTS				
Premises costs				
Rent	93,930	-	93,930	118,163
Rates and water	(4,502)	-	(4,502)	3,689
Insurances	11,542	-	11,542	6,583
Light and heat	24,937	-	24,937	10,991
Cleaning	14,055	-	14,055	9,145
Repairs and maintenance	23,455	-	23,455	38,328
	<u>163,417</u>	<u>-</u>	<u>163,417</u>	<u>186,899</u>
Staff costs				
Salaries	568,806	-	568,806	592,375
Pensions	11,346	-	11,346	20,585
Recruitment	1,195	-	1,195	1,844
	<u>581,347</u>	<u>-</u>	<u>581,347</u>	<u>614,804</u>
Other direct costs				
Printing, postage and stationery	2,514	-	2,514	3,425
Telephone	1,725	-	1,725	2,476
Advertising and marketing	7,147	-	7,147	14,209
Training and development	1,810	-	1,810	3,634
IT costs	4,720	-	4,720	3,587
Depreciation	23,471	124,420	147,891	9,858
Miscellaneous expenses	894	-	894	5,107
	<u>42,281</u>	<u>124,420</u>	<u>166,701</u>	<u>42,296</u>
	<u>787,045</u>	<u>124,420</u>	<u>911,465</u>	<u>843,999</u>
SUPPORT COSTS				
Governance costs				
Auditors' remuneration	4,635	-	4,635	4,500
Auditor's remuneration non audit	2,621	-	2,621	1,105
Accountancy	1,245	-	1,245	1,947
Legal and professional	1,854	-	1,854	21
Freelance and consulting	18,192	-	18,192	8,945
Bookkeeping	7,056	-	7,056	7,305
Bank currency revaluations	655	-	655	595
Bank charges	1,602	-	1,602	665

STUDIO VOLTAIRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

Loan interest	379	-	379	-
Trustees' meeting expenses	172	-	172	386
	<u>38,411</u>	-	<u>38,411</u>	<u>25,469</u>
TOTAL	<u>871,792</u>	<u>309,018</u>	<u>1,180,810</u>	<u>1,152,442</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging

	2022		2022
	£		£
Auditors' remuneration	4,635		4,500
Auditors' remuneration (non-audit work)	2,621		1,105
Depreciation	<u>147,891</u>		<u>9,682</u>

11. TRUSTEES' REMUNERATION

No Trustees, or connected persons, received any remuneration or reimbursed expenses during the year.

12. STAFF NUMBERS AND COSTS

The average number of employees during the year (excluding trustees) was 22 (2022: 19) calculated on a monthly head count. One employee received emoluments in the banding £60,000-£70,000 (2022: 2).

The aggregate payroll costs in respect of these employees were:-

	2023		2022
	£		£
Wages and salaries	524,370		543,031
Social Security costs	44,436		47,944
Pension Contributions	<u>11,346</u>		<u>20,585</u>
	<u>580,152</u>		<u>611,560</u>

The key management personnel of the charity comprise the trustees along with the Director, Head of Finance and Operations, Head of Development and Communications and the Head of Commercial. Total employee benefits of the key management personnel were £209,266 (2022: £244,827).

13. TANGIBLE FIXED ASSETS

	Land and Buildings £	Plant and Machinery £	Total £
Cost			
As at 1 April 2022	2,786,478	89,438	2,875,916
Additions	<u>75,180</u>	<u>51,022</u>	<u>126,202</u>
As at 31 March 2023	2,861,658	140,460	3,002,118
Depreciation			
As at 1 April 2022	-	27,670	27,670
Charge for the year	<u>124,419</u>	<u>23,472</u>	<u>147,891</u>
As at 31 March 2023	<u>124,419</u>	<u>51,142</u>	<u>175,561</u>
Net Book Value			
As at 31 March 2023	<u>2,737,239</u>	<u>89,318</u>	<u>2,826,557</u>
As at 31 March 2022	<u>2,786,478</u>	<u>61,768</u>	<u>2,848,246</u>

STUDIO VOLTAIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

14. STOCK

	2023	2022
	£	£
Stock	<u>100,267</u>	<u>74,224</u>
	<u>100,267</u>	<u>74,224</u>

15. DEBTORS

	2023	2022
	£	£
Trade debtors	168,036	69,361
Prepayments and accrued income	5,741	19,387
Other debtors	<u>6,601</u>	<u>26,091</u>
	<u>180,378</u>	<u>114,839</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade Creditors	165,834	35,389
Other creditors	11,113	21,951
Accruals and deferred income	<u>11,865</u>	<u>9,736</u>
	<u>188,812</u>	<u>67,076</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Loan	<u>62,186</u>	-
	<u>62,186</u>	-

18. UNRESTRICTED FUNDS

	Balance at 01/04/2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31/03/23 £
Designated					
Programme fund	64,000	-	(46,778)	20,178	37,400
Fixed asset fund	-	-	-	2,715,916	2,715,916
Designated Meta and LOEWE General	-	-	-	77,855	77,855
Unrestricted funds	<u>64,620</u>	<u>998,906</u>	<u>(1,040,961)</u>	<u>90,797</u>	<u>113,362</u>
	<u>128,620</u>	<u>998,906</u>	<u>(1,087,739)</u>	<u>2,904,746</u>	<u>2,944,533</u>

STUDIO VOLTAIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

18. UNRESTRICTED FUNDS – PREVIOUS YEAR

	Balance at 01/04/2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31/03/22 £
Designated					
Organisational reserve	20,394	-	-	(20,394)	-
Programme fund	41,770	-	-	22,230	64,000
General					
Unrestricted funds	<u>191,967</u>	<u>781,838</u>	<u>(907,349)</u>	<u>(1,836)</u>	<u>64,620</u>
	<u>254,131</u>	<u>781,838</u>	<u>(907,349)</u>	-	<u>128,620</u>

RESTRICTED FUNDS

	Balance at 01/04/2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31/03/23 £
New building fund	2,823,004	69,158	(176,246)	(2,715,916)	-
Programme fund	<u>310,058</u>	<u>210,093</u>	<u>(172,566)</u>	<u>(188,830)</u>	<u>158,755</u>
	<u>3,133,062</u>	<u>279,251</u>	<u>(348,812)</u>	<u>(2,904,746)</u>	<u>158,755</u>

RESTRICTED FUNDS - PREVIOUS YEAR

	Balance at 01/04/2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31/03/22 £
New building fund	2,377,803	508,105	(62,904)	-	2,823,004
Programme fund	<u>215,538</u>	<u>396,614</u>	<u>(302,094)</u>	-	<u>310,058</u>
	<u>2,593,341</u>	<u>904,719</u>	<u>(364,998)</u>	-	<u>3,133,062</u>

STUDIO VOLTAIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net Current Assets £	Creditors due after more than one year £	2023 Total £	2022 Total £
Unrestricted funds					
General	110,641	64,907	(62,186)	113,362	64,620
Designated					
Programme fund	-	37,400	-	37,400	64,000
Fixed asset fund	2,715,916	-	-	2,715,916	-
Designated Meta and LOEWE	-	77,855	-	77,855	-
Restricted funds					
New building fund	-	-	-	-	2,823,004
Programme fund	-	<u>158,755</u>	-	<u>158,755</u>	<u>310,058</u>
	<u>2,826,557</u>	<u>338,917</u>	<u>(62,186)</u>	<u>3,103,288</u>	<u>3,261,682</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PREVIOUS YEAR

	Tangible Fixed Assets £	Net Current Assets £	2022 Total £	2021 Total £
Unrestricted funds				
General	25,242	39,378	64,620	191,967
Designated				
Organisational reserve	-	-	-	20,394
Programme fund	-	64,000	64,000	41,770
Restricted funds				
New building fund	2,823,004	-	2,823,004	2,377,803
Programme fund	-	<u>310,058</u>	<u>310,058</u>	<u>215,538</u>
	<u>2,848,246</u>	<u>413,436</u>	<u>3,261,682</u>	<u>2,847,472</u>

20. Company limited by guarantee

Studio Voltaire is a company limited by guarantee and accordingly does not have a share capital.

STUDIO VOLTAIRE

England & Wales - Charity number 1082221

Accounts

STUDIO VOLTAIRE



Report of the Trustees and Audited Financial Statements

For the year ended 31 March 2022

Charity Registration Number 1082221

Company Registration Number 3426509

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Reference and Administrative Information

The Trustees present their annual report and accounts for the year ended 31 March 2022. The Board of Trustees are satisfied with the performance of the charity during the year and the position on 31 March 2022 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The financial statements comply with current statutory requirements, 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) (effective 1st January 2019)".

Name, registered office and constitution of the charity

The full name of the charity is Studio Voltaire.

The legal registration details are:

Date of incorporation 29 August 1997

Company Registration Number 3426509

Charity Registration Number 1082221

The Registered Office is 1A Nelsons Row London SW4 7JR

Directors

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts.

Members of the Board of Trustees during the year ended 31 March 2022 were:

Pablo Bronstein	Elizabeth Price
Joanna Dunnett	Paul Rakkar
Selina Jones (appointed February 2022)	Jeremy Scholar
Michael Linington	Richard Scott (resigned February 2022)
Fred Manson	Victoria Siddall (chair)
Mark Millar	Catherine Wood (resigned February 2022)
Priyesh Mistry (appointed February 2022)	Ellis Woodman

Objectives and Activities of the Charity

A summary of the objects of the charity as set out in its governing document.

Studio Voltaire is a leading independent contemporary arts organisation that exists to support artistic practices and create a space for thinking, experimentation and reflection; its main activities are the provision of affordable studios, a renowned programme of exhibitions, performances and commissions, and a pioneering education programme.

The core aims and objectives of the organisation are:

- To promote the creation of contemporary art;
- To support the presentation of contemporary art practice;
- To widen access to contemporary art;
- To harness the visual arts as a vehicle for further education and learning.

Public benefit that is provided by the charity

Studio Voltaire is one of the UK's leading not-for-profit arts and learning organisations. Placing great emphasis on risk-taking and experimentation, our pioneering programmes of exhibitions, collaborative projects, artist development, live events and offsite commissions have gained an international reputation. Studio Voltaire's intersectional programmes engage with class, race, gender, sexuality, health, age and disability to increase visibility and opportunities for those underrepresented by the wider sector.

Studio Voltaire was founded in 1994 by a collective of artists and creatives who set up a studio space in a disused tram shed on Voltaire Road, Clapham. An artist-centred approach remains at the core of our work. We are creating an essential artists' community and resource in South London; our current site on Nelsons Row affords a significant level of support, providing much-needed affordable and accessible studios for a wide range of individual and collective practices. Our growing studio and residency programmes forefront artists-led development, research, experimentation and production, and provide important opportunities for our audiences to engage with this process.

We have an outstanding track record of supporting artists at a pivotal stage in their careers. Investing wholly in the production of new work, we offer significant opportunities for emerging and under-represented practices, providing time, care, and resources for artists to create ambitious work on their own terms. Many of our commissions are an artist's first solo exhibition in London or bring work by well-established international artists to UK audiences for the first time. Artists developing new commissions for the gallery are often encouraged to respond to its architectural context or are created onsite during production residencies. Occasional retrospective and archival shows provide an important platform for practises that sit outside of contemporary discourses or have lacked representation in larger institutions. Studio Voltaire commissions a wide range of ongoing and collaborative projects.

We work with artists, organisations, schools, colleges and communities to create contexts for people to share and collaborate, while also supporting critical engagement and lifelong learning. We often work beyond our walls commissioning and producing large-scale projects in the public realm and supporting artists and communities to work in unconventional spaces and in new social and cultural contexts. We provide participation in creativity and access to high-quality culture for wide-ranging audiences to meaningfully engage with our programmes and spaces as collaborators and participants.

Studio Voltaire makes significant contributions to the local, national and international reputation of the sector, reflecting our long-standing commitment to excellence and innovation. We work for parity between our programmes, which impact on and inform each other.

Studio Voltaire is a registered charity and part of Arts Council England's National Portfolio. Our programmes are fundraised for in their entirety through the kind patronage of individuals, sponsorship, public funding, sales of our renowned limited-edition work through House of Voltaire and funding from charitable trusts and foundations.

Achievements and Performance of the Charity



Studio Voltaire has made considerable gains in the last five years and is at a pivotal point in our operations. 2021/22 saw the most ambitious transition in Studio Voltaire's 27-year history.

In October 2021, Studio Voltaire reopened to the public following a £2.9 million redevelopment. Completion of our capital project has been a once-in-a-lifetime opportunity for Studio Voltaire. Our highly successful redevelopment was generously supported via £1.2 million in public funding including The Mayor of London, Lambeth Council and Arts Council England, grants from various leading trusts and foundations, and many generous individual donors.

This major redevelopment has enabled us transform and expand our support of artists as well as our cultural offering to local and international audiences. The scheme, designed by Matheson Whiteley, has unlocked the full potential of our site for the first time and completely transformed how visitors and participants experience our programmes.

Our buildings and programmes have become more welcoming, porous and engaging. A major success of the project is how our building engages with audiences and our local neighbourhood. Public space has been increased by 233%.

Studio Voltaire's main entrance has changed to a generously planted, public garden. The Garden, by artist Anthea Hamilton has completely transformed a previously underused area of our site to create a generous and welcoming new space used by neighbours, residents and

visitors, who also benefit from a new street-facing café. This is the artist's first-ever permanent commission and her first garden design. The commission was generously supported by Outset Contemporary Art Fund with assistance from DZEK.

A second permanent commission was created by Joanne Tatham and Tom O'Sullivan for Studio Voltaire's public toilets. The artists' first-ever permanent commission includes bespoke, hand-glazed ceramic tiles which draw from their key motifs, in particular staring, cartoon-like faces to create a vibrantly coloured installation employing humour and the absurdity of the unexpected. The artists scrutinise and challenge the conventions by which art is expected to function, be valued and displayed. This commission was supported by The Art Fund.

The provision of artists' studios was a fundamental aspect of the project. We have built an essential artistic community in South London. The new scheme has provided a 42% increase in affordable studios through a new mezzanine level. Our existing 515m² studio building has been completely renovated to provide a range of high quality, light-filled studios. We have also established two residency studios to host visiting artists and curators onsite for the first time.

We have safeguarded and broadened the provision of workspace for artists with disabilities through our long-term partnership with ActionSpace, increasing provision by 300%. We have also introduced the Communal Studio, housing ten individual studios and a central shared space, providing much-needed alternative provision for artists who do not need a traditional studio.

New facilities and programmes have allowed us to significantly increase the amount of support we can offer artists and foreground our studios as a site for production, research and experimentation.

Importantly, we have created new, and strengthened existing income streams via establishing the first-ever permanent House of Voltaire, our innovative fundraising store, a new onsite café and increased rental opportunities.

"It is a beautiful, fresh building and garden. I live around the corner and am happy to have discovered you." – Time Out

"Studio Voltaire has long punched above its weight, now it's got a space to match. ★★★★★"
– Evening Standard

"A stunning transformation" – Harper's Bazaar

During the period, our staff team grew to manage this increased output, with onsite activities resuming following a period working offsite and online, and fundraising activities continuing.

Exhibitions & Offsite



The Exhibition programme continued to commission and present significant bodies of work, bringing international artists to the UK for the first time and continuing to foreground underrepresented practices, connecting meaningfully with our Participation and Studio programmes, further developing our model of commissioning across programming strands. We have markedly expanded our international partnerships, working closely with Creative Growth and Malmö Konsthall to stage and tour William Scott's exhibition; and co-commissioned Every Ocean Hughes' film with the Institute of Contemporary Art Los Angeles, which has allowed us to work with greater ambition and reach.

From April to October 2021 Studio Voltaire's buildings were closed ahead of the public reopening. During this time, we presented a series of major offsite commissions across London. Phyllida Barlow created a major new commission in Highgate Cemetery. The site-specific sculpture was staged in the open-air courtyard of the West Cemetery, presenting a special opportunity to encounter large-scale new work by this leading artist within an extraordinary and historic site. Studio Voltaire worked in partnership with Highgate Cemetery to produce the project, testing new ways of engaging audiences for both organisations. Press included a feature in *The Guardian*, coverage in *Time Out*, *artnet*, *artdaily*, as well as local press.

"It's an imposing, daunting and haunting-looking work of art. It deals with classic Barlow ideas of tension and entropy, but more than anything it's a beautiful, colourful counterpoint to the austere, grey melancholy of the rest of the space." – *Time Out*

Monster Chetwynd's new short film continued her interest in the power of alternative energies. As a key element of the project, South London residents, universities and local schools participated in a series of shadow puppet workshops, which took place online during lockdown. *Free Energy* combined Chetwynd's characteristic DIY costumes, sets and props with an abstract layering of visual and vocal messages, including otherworldly music, references to Greek mythology, and multiple voice-overs and languages to create a fantastical and complex world. The film was received well with visitors and press alike:

"Chetwynd also explores how the "free energy" of the body can be harnessed through performance. It's a typically ramshackle affair [...] but the most compelling work I've seen by Chetwynd for ages." – Ben Luke, Evening Standard

Studio Voltaire re-opened with a major presentation of work by artist William Scott (b.1964, San Francisco). Scott's graphic and highly detailed works reimagine the social topography of his native San Francisco, and his portraits of predominantly Black celebrities, friends and family address both personal history and wider questions of citizenship, community, disability and cultural memory. We partnered with Creative Growth, where Scott has practised since 1992, to bring together this extensive body of work. Creative Growth is a non-profit in Oakland, California serving artists with disabilities. The exhibition toured to Malmö Konsthall, Sweden in 2022, further expanding audiences for his work.

The programme encompassed Scott's first solo exhibition outside of the US, an offsite public realm display of his works, and a robust and wide-ranging public programme. Taking place across the Exhibition, Offsite, Participation and Learning strands of our work, the project formed the most expansive presentation of Scott's practice to-date and established key working partnerships with local and international organisations. A key focus for this programme at-large was to develop visibility and significant opportunities for neurodivergent artists and artists with learning disabilities in cultural spaces. A special presentation of large-scale public realm works was selected by Scott for landmark sites in the area local to Studio Voltaire, including neighbouring Clapham Methodist Church. The presentation animated Studio Voltaire's neighbourhood and provided unique moments for residents and visitors to encounter Scott's practice in the everyday, playing a particularly important role in engaging local residents and organisations before and during our re-opening months.

"Refreshingly, the materials surrounding the exhibition focus on Scott's status as an artist in his own right – as opposed to his dual diagnosis of autism and schizophrenia – and his artistic concern with community, activism and urban development." – The Guardian

"Scott's vision, realised in vivid colour and bold, direct form, is an afrofuturist utopia, populated by figures from entertainment and contemporary and historic politics [...] Scott's art is a form of activism, a plea for social change, but it's also moving personal testimony." – Evening Standard

"This is such a significant and bold offsite piece for Clapham and Studio Voltaire. Huge Congrats, absolutely love it, gorgeous. It is so incredibly wonderful that you are bringing these artworks to the wider community. Just absolutely the best thing."

“They are all lovely, thought provoking and full of life and character.”

“Thank you for making art accessible to all. I have a feeling that William Scott will be ‘adopted’ by South London!” – Clapham Methodist Church congregation members and Studio Voltaire neighbours

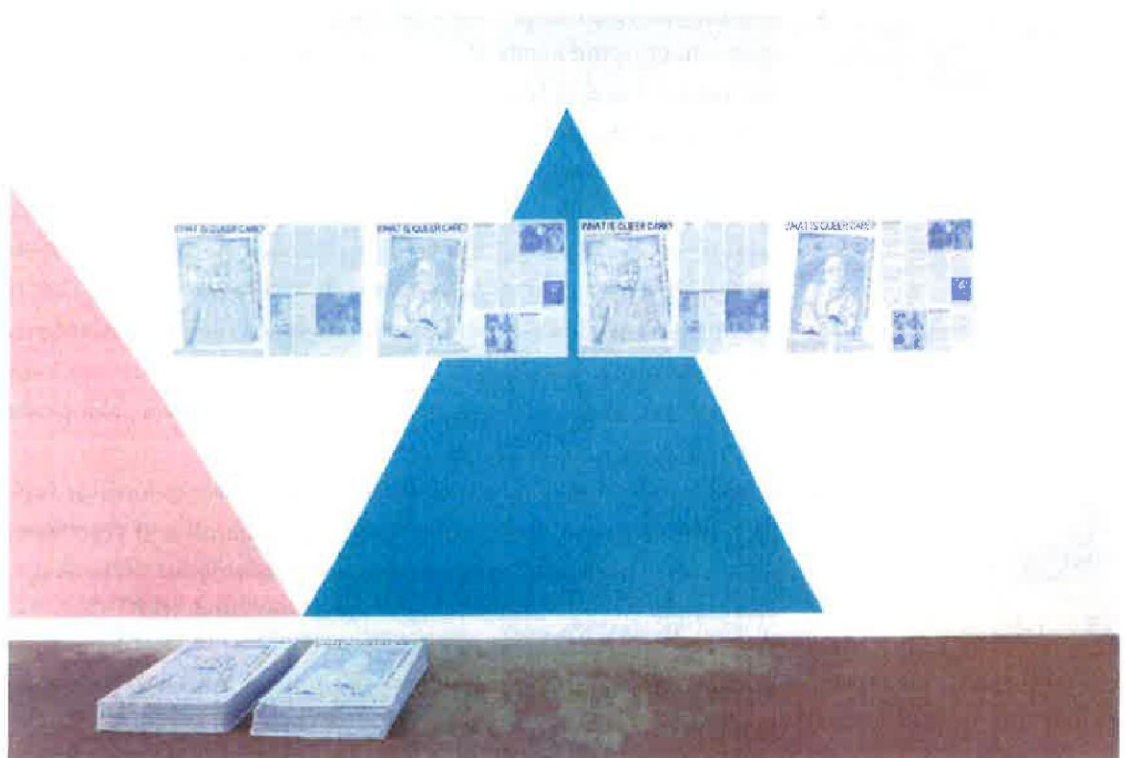
Opening January 2022, Every Ocean Hughes (b. 1977, FKA Emily Roysdon) presented her first UK solo exhibition, an immersive installation for a new film, *One Big Bag*, centred on a death doula and the items in her ‘mobile corpse kit’. Asking vital practical, political and poetic questions surrounding end-of-life practices, Hughes considered her subject from an explicitly queer perspective.

The exhibition received hugely positive feedback, with press coverage including AONB, Art Agenda, Art Monthly, Art Review, BBC Radio 4 Woman’s Hour and The Guardian. The exhibition particularly resonated with visitors who were engaged in health and palliative care; for example via a viewing and discussion evening with the staff of neighbouring Royal Trinity Hospice. Public programmes included an in-conversation with Catherine Wood, Senior Curator of International Art (Performance) at Tate; and an evening of readings and performances by artists and writers exploring the ritual and political dimensions of death.

“In times of ubiquitous yet ever-abstract morbidity and collective anxiety, *One Big Bag* offers a rare moment of poetic, bodily and personal grappling with death.” – Art Review

One Big Bag was co-commissioned with the Institute of Contemporary Art, Los Angeles, where the film was presented as part of the exhibition *Witch Hunt* in 2021. The film was included in Hughes’ solo exhibition at Moderna Museet, Stockholm in 2022, and will be exhibited in her major presentation at the Whitney Museum, New York, in 2023. *One Big Bag* was produced alongside Studio Voltaire’s participation programme *Desperate Living*.

Participation & Learning



The Participation, Learning and Offsite programme achieved great strides forward including the opening of the first space in the history of Studio Voltaire dedicated to participatory projects, workshops and events. Across the year, the participation programme commissioned seventeen artists including William Scott, Claudia Williams, Linda Stupart, Conal McStravick, Sapna Argarwal, Juliet Jacques, Cannach MacBride, Maya Campbell, Sarah Watson, Thompson Hall, Monster Chetwynd, William Scott, Resolve Collective, Sunil Gupta, Raju Rage and the Right Lube.

Studio Voltaire commissioned our second Rainbow Plaque, dedicated to the film *My Beautiful Laundrette* (1985) in September 2021, as part of the national Rainbow Plaque scheme following one dedicated to Oscar Wilde in 2019. This was a partnership project with Wandsworth LGBTQ+ Forum, Studio Voltaire and Lambeth Council. The plaque was permanently installed into the footway in Wilcox Road, Vauxhall, the location of 'Powders' laundrette in the film. This followed a successful public fundraising campaign – which included a special screening of the film at Clapham Picturehouse and a Q&A with the film's cast and crew.

Alongside William Scott's commission and public art commissions, we developed a wide-ranging series of 28 public and participatory events that provided opportunities for audiences to engage with Scott's work in meaningful and accessible ways. Programmes included:

- *NOON NOON NICE NICE*, a month-long residency with Claudia Williams in The Studio. The residency included workshops led by Williams and a live drawing event, and was developed in partnership with ActionSpace.
- Interdisciplinary design collective RESOLVE led an 'Emotional Mapping' workshop responding to the exhibition. The workshops built a new, collective narrative of the local area: one that focuses on people and neighbourhoods, aiming to strengthen community ties and build resilience.
- An online talks series surrounding Scott's architectural practice was held in partnership with The Architecture Foundation. The series was chaired by architect and writer Nana Biamah-Ofori with the participation of Akil and Seth Scafe-Smith (RESOLVE Collective), Shawn Adams (POWER OUT OF RESTRICTION Collective), David Ogunmuyiwa (Architecture Doing Place) and Michael Maltzan (architect).
- Public events included an in-conversation between Tom di Maria (Director, Creative Growth) and Matthew Higgs (Director, White Columns), alongside public exhibition tours by di Maria and Studio Voltaire's curators.
- A wide range of special tours, screenings and workshops for schools and community organisations such as Clapham Methodist Church and Wandsworth LGBT Forum were held. These programmes had a particular focus on local groups, young people, and people with disabilities. Participants included: HART Club, FAT STUDIO, One Trust, Crisis and Lansdowne School.
- A new performance and audio-visual work was commissioned with artist Djofray Makumbu.

We received a grant from Bridget Riley Art Foundation to support an ambitious new Learning Programme engaging Primary, Secondary, Early Years and Youth Education Providers across Lambeth and Wandsworth. This marked a significant step change in the programme, beginning with a series of 6 artist-led tours and workshops with Year 9, 11 and 13 from Lansdowne School and Lambeth Academy, exploring the work of William Scott through tours and artist-led sessions which responded to themes in the syllabus including identity and climate change.

We collaborated with colleges, universities, charities and local community groups to host workshops, tours and events with Southbank, Kingston, Queen Mary's, Goldsmiths, UAL and Sotheby's Universities, as well as Katherine Low Settlement's Elder LGBTQ+ group, Queer Youth Art Collective, Crisis and Wandsworth LGBTQ+ Forum.

We also established a new partnership with Clapham Women's Institute to host their monthly meetings, collaborating to host a range of events including a talk by MP Florence Eshalomi for International Women's Day.

Desperate Living, supported by Paul Hamlyn Foundation and Mila Charitable Organisation continued. The ongoing programme brings artists, public organisations and informal groups together to test out new and experimental forms of collaborative programming, knowledge sharing and production explored through the lens of LGBTQIA+ healthcare. Coinciding with the launch of the new building, Conal McStravick created *Queer Care Camp*, a space for LGBTQIA+ creatives and their allies to make, think and rest, a space to come together, to

share resources and to reimagine LGBTQIA+ communities that survive and thrive. Hosting a range of queer care community organisations, including Queer Youth Art Collective, Mosaic LGBT+ Young Person's Trust, as well as artists Sapna Agarwal, Juliet Jacques, Cannach MacBride and Linda Stupart, Queer Care Camp centred the question: 'What is Queer Care?'

"Inspiring, loved the queer care camp, will return for the other Desperate Living projects. Amazing projects combining queerness with contemporary art, really interesting. We follow Studio Voltaire and learn a lot from how you do things."

Very comforting and felt healing. A lovely atmosphere." – Visitor Feedback

A major new commission by Sunil Gupta with Imperial Health Charity was displayed across two London hospitals, with a concurrent presentation on view at Studio Voltaire. The project saw Gupta spend a year working in residence at St. Mary's Hospital in Paddington and Charing Cross Hospital in Hammersmith. Recruited via an open invitation, LGBTQIA+ people from the adult HIV Clinic and Gender Affirmation Surgery service were invited to collaborate and spend time with Gupta, resulting in a series of new photographic works presenting portrayals of his collaborators' lives, their experiences of receiving care and the relationships and transformations that occur in the process.

"I was very pleasantly surprised to see such a bold statement of trans celebration and inclusion and am very pleased to see such strong support for the community."

"Thank you, I am profoundly moved. I think often about my early days as a doctor in the mid 90s and what it was like looking after patients with HIV. I remember them, I grieve for them but this celebrates life." – Visitor feedback

Studios & Residencies Programme



Our Studios and Residencies Curator developed dedicated rolling studio programmes in conversation with our artists and tenants, including networking opportunities, talks, workshops, studio tours and our annual open studios.

On reopening the building, the following artists and cultural tenants were provided with studio space and professional development programmes:

ActionSpace	Anthea Hamilton
Art Law Studio	Steph Huang
Ayo Akingbade	Hsi-Nong Huang
Ain Bailey	Nnena Kalu
Angelica Bollettinari	Languid Hands
Henry Bradley	Djofray Makumbu
Lubna Chowdhary	Alicia Reyes Mcnamara
Kaye Donachie	Ana Milenkovic
Ruth Angel Edwards	Josiah Moktar
Ufuoma Essi	Sola Olulode
Adam Farah	Emily Pope
Flatness	Markus Vater
Solomon Garçon	Adia Wahid
Pete Gomes	Catriona Whiteford
Ben Clarke	Jamila Prowse
Holly Graham	

In 2021, we launched the LOEWE FOUNDATION / Studio Voltaire Award, supported by LOEWE FOUNDATION. The first of its kind, the biennial award celebrates talent, creative thinking and individuality within contemporary art practice. The award works to increase and strengthen equitable representation and access, and amplify artistic voices across class, race, gender, sexuality and disability.

Seven artists, Ayo Akingbade, Ufuoma Essi, Adam Farah, Solomon Garçon, Nnena Kalu, Djofray Makumbu and Josiah Moktar were awarded rent-free studio space for two-years, an individualised programme of mentoring and professional development, curatorial and pastoral support and a bursary.

In December 2021, we hosted our first annual Open House in the newly developed site, a two-day programme of open studios, talks, performances, tours, screenings, DJs and special events. Our onsite artists opened their studios to the public. The programme included: Thompson Hall and Dr. Mark Sealy in conversation; launch event for Ashish for House of Voltaire; DJ Sets from Ain Bailey, Nabihah Iqbal and Nadine Noor Ahmad; an emotional mapping workshop led by RESOLVE Collective; a curator-led tour of our William Scott exhibition; book signing and guest shopkeeping with Russell Tovey, Deborah Francis-White, John Booth and Bethan Laura Wood; artists Zakiya McKenzie, Anthea Hamilton and Shama Khanna in conversation; and a screening of *Medicine For Melancholy*, written and directed by Barry Jenkins.

In January 2022, writer, researcher and storyteller Zakiya McKenzie was in residence for three months, undertaking a climate chronology of the Caribbean, exploring environmental uncertainty, food security and climate past, present and future. Her residency and research draws out and expands themes that emerged through the formulation of Anthea Hamilton's garden, exploring the practicalities of decolonising horticulture and our gardens more widely. The residency culminated in a display in the Project Studio in 2022.

Programme Goals for 2022/23

In 2022/23 Studio Voltaire's Participation, Learning and Offsite programme will increase new partnerships and our work with young people, their families and carers, as well as undertaking Teacher Training for Lambeth educators for the first time. We will expand our work with learning disabled artists via our ongoing partnership with ActionSpace. We will embark on two major programmes: expanding our Rainbow Plaques project across London and a new participation programme exploring local histories in Lambeth, engaging with and celebrating local histories and working with underrepresented communities. We will continue to support underrepresented artists, providing a range of exciting and meaningful contexts in which to make new work.

In 2022-23, Studio Voltaire's Studio programme will continue to provide secure, sustainable workspace to 50+ artists and practitioners through our new onsite facilities. The programme will expand to comprise important professional development opportunities for our onsite community of artists and cultural tenants. This will include a series of seminars and

workshops around art law, bid writing and funding for artists, artists finances and studio management and administration. The programme will also see the return of our annual Open House programme in December 2022. The residency programme will expand to include a series of national and international artist residencies of varying timeframes, including a 12-month residency for an artist from Hong Kong, a 12-month residency for an artist working within creative technology and two shorter, four-month residencies for nationally-based artists.

In 2022/23 Studio Voltaire's Exhibition programme will continue to foreground underrepresented and emerging practices, supporting artists from both the UK and internationally with significant commissioning opportunities. Exhibitions will include the first institutional presentation of Maeve Gilmore, including key works from her family's archive which is based in Clapham. A new commission by Huw Lemmey and Onyeka Igwe will provide two early career artists with significant funding and production support to create a new film; and an exhibition of work by US-based Scott Covert will present his work to UK audiences for the first time. Finally, a new monograph on the work of William Scott, co-published with Malmö Konsthall and Lenz Press, will extend our work in 21/22, and commission new scholarly essays on his practice.

Audiences, Participants, Partnerships and Networks



Studio Voltaire enjoys a strong audience demand for its programmes. New public spaces and programmes have catalysed a major increase in audiences.

As a snapshot, in the six-month period since reopening we have engaged 54% more visitors; 40% more participants in community-led programmes; increased digital audiences by 79%, and had a 140% increase in event attendees. We have reported 423,462 in person and 267,460 digital audiences to our programmes.

Studio Voltaire continues to prioritise investment in audience development, communications, marketing and digital infrastructure to ensure we have the right tools and resources to deliver against our strategic objectives and ensure Studio Voltaire maximises the ambitions, scope and reach of our new site and programmes.

Supported by Bloomberg Philanthropies, we are implementing an organisation-wide digital step-change for Studio Voltaire. The project comprises three intersecting areas of work: Establishing and implementing a Customer Relationship Management system; Undertaking an extensive overhaul of Studio Voltaire's website including a new e-commerce site; and publishing digital content across all programme strands, alongside significant digital upskilling and training.

Audience development has been supported by dedicated PR support. Our reopening campaign led by Sam Talbot PR, saw extensive coverage including key articles the Financial

Times, frieze, ArtForum, Vogue, The Sunday Times, The Observer and Wallpaper* amongst others. Following the launch, we have worked with Rees and Co on an ongoing basis.

We have strengthened and enriched our partnership working with local and national organisations, in order to be better able to co-author programmes of activity, track and respond to needs. We established several new and built on long-term partnerships including:

Hyperlocal partners: Clapham Women's Institute, Clapham Society, Clapham Methodist Church, Wandsworth LGBTQ+ Forum, Katherine Low Settlement 50+ Elders LGBT Group, This is Clapham BID, Lambeth Council, Wandsworth Oasis, Royal Trinity Hospice; Lansdowne School, Lambeth Academy, Lambeth College.

Local partners: London LGBT Forums Network, Positive East, ELOP, Mosaic LGBTQ Young Persons' Trust, ActionSpace, Queer Youth Art Collective, The Outside Project, Gendered Intelligence, Imperial Health Charity, St. Mary's Hospital, Charing Cross Hospital, Studio 3 Arts, Brent Biennial/Metroland Cultures, Turf Projects, Hervisions, Languid H+s, Queer Direct, Autograph ABP, Black Blossoms, Tate, Create, Greater London Authority, Kingston, Wimbledon, Camberwell, CSM, Goldsmiths University of London, Manchester School of Art, Royal College and Queen Mary University.

National Partners: Wysing Arts Centre, Eastside Projects, Iniva, Spike Island, Project Art Works, Artlink, Project Ability, Venture Arts, Tate Modern, Tate Liverpool, Baltic, Chisenhale, MK Gallery, Crisis, Focal Point Gallery, Firstsite, AKT, Network Rail, Shape Art, Disability Arts Online, Entelechy Arts and Autism in Museums.

International Commissioning Partners: Creative Growth, GAS Exchange, Whitney Museum of Art, Moderna Museet, Malmo Konsthall and White Columns.

Studio Voltaire continued participation in The Syllabus, a national, collaboratively produced alternative learning programme, which supports ten artists over a ten-month period. Launched in 2015, the annual programme is delivered in collaboration with Studio Voltaire; Wysing Arts Centre, Cambridge; Eastside Projects, Birmingham; Iniva (Institute of International Visual Arts), London; and Spike Island, Bristol, alongside participating artists, and two artistic advisors. The Syllabus is now in its sixth year and is supported using public funding from Arts Council England. The ten selected artists for Syllabus VI were: James Clarkson, Lauren Craig, Ufuoma Essi, Bettina Furnée, Olga Grotova, Helen Hamilton, Elsa James, Freya Johnson Ross, Daniel Trivedy and Sam Williams. The artistic advisors for Syllabus VI are Amanprit Sandhu and Jade Montserrat.

The Common Practice network has been an invaluable resource for peer level support and collaboration. Studio Voltaire are a founding member, working for the recognition, growth and sustainability of the small-scale contemporary visual arts sector in London. The group aims to promote the value of the sector and its activities, act as a knowledge base and resource for members and affiliated organisations and develop a dialogue with other visual art organisations on a local, national and international level.

VALS (Visual Arts London Strategy) is a network of directors and senior management of contemporary visual arts organisations based in the capital. Membership includes Tate, RA, Serpentine Galleries, ICA, The Showroom, Gasworks and Artangel. The group is chaired by Ralph Rugoff and organised by Erica Bolton. The group shares knowledge and experience, and also acts as advocates to key stakeholders including DCMS, funding bodies and audiences.

CVAN London is one of the nine regional networks in England that make up CVAN (the Contemporary Visual Arts Network). CVAN London is a partnership initiative managed by Jo Townshend, Principal Partnerships Manager (Creative) UCL I&E (Chair). It aims to be an effective network for the sector in this region by working in partnership on strategic projects and programmes, and by sharing learning and information to maximise expertise and creative thinking. CVAN London members include ACME Studios, Camden Art Centre, INIVA, Peer, Shape Arts, South London Gallery and Whitechapel Gallery. The network is concerned with developing critically engaged art practice and dedicated to promoting a visual arts ecology that thrives on the inter-dependence of many stakeholders, including artists and art professionals, local government, higher education, not-for-profit and commercial sectors.

Structure, Governance and Management

Nature of the Governing Documents and constitution of the charity

The Charity is governed by its Memorandum and Articles of Association.

The Board of Trustees

Studio Voltaire has a committed and dynamic board of trustees, chaired by Victoria Siddall, who steer all aspects of the organisation, and provide valuable support and critical friendship for the staff team. As of 31 March 2022, the Board of Trustees are satisfied with the performance of the charity during the year, and believe it is in a strong position to continue to deliver its strategic direction through the dedication of the management team undertaking operational and charitable activities.

Studio Voltaire continues under the directorial leadership of Joe Scotland. Studio Voltaire's highly experienced senior management team and a committed Board of Trustees represent diverse professional experience, specialist knowledge and lived experience. The Board has grown in recent years and is stabilised with a good mix of skills and knowledge obligations, across the arts, education, local authority and financial sectors. The Board meets quarterly to determine organisational strategy and review operational and financial matters.

Individual trustees also advise and support on key areas of work either one to one, or as a part of working groups alongside external advisors. These groups help us develop an increased understanding of the perceptions of Studio Voltaire and our work, make the best use of resources, help close perception gaps and provide critical feedback directly improving organisational change and strategy:

The Board of Trustees work together with the staff team through the Equality and Ethics Working Group (EEWG). The EEWG's role is to advise and review all aspects of Studio Voltaire's work, staffing and governance, with day to day delivery being the responsibility of the individual staff members. The aims of the group are to:

- Ensure all aspects of Studio Voltaire's programmes, governance, staff and practices are ethical, fully inclusive and representative of London's diverse communities.
- Ensure our resources and opportunities are open to all, and amplify artistic voices, especially those who are underrepresented within contemporary art practice or have experienced barriers or been marginalised.
- Commit to take an intersectional approach to fully address equality, including take into account race, class, gender, sexuality, disability, long-term health issues, etc
- Provide critical self-evaluation, to oversee and inform policy.
- Ensure staff members, at all levels, are empowered to inform and shape policy and working culture.

- To review our activities and hold ourselves accountable.
- Work with peer organisations to share knowledge and experience and develop schemes and projects which encourage wider change within the sector.

It is important that our Board of Trustees reflects the voices, backgrounds and experience of our stakeholders and the different communities we work with. We want to ensure that our Board better reflects a wider diversity of perspectives and experiences, to sharpen our thinking and bring richness to our decision making. We actively welcome applications to join our board of trustees, and recognise the following backgrounds and experience will support our charitable mission;

- Working class or those who experience financial precarity
- African, East Asian, South Asian, South East Asian, Middle Eastern, Latin American, Caribbean heritage and those belonging to groups who experience racism including people of Romany, Irish Traveller, Central Asian and West Asian heritage
- Disabled, D/deaf, neurodiverse or experience long term health conditions
- Being under the age of 28
- Lesbian, transgender, queer, bisexual, intersex or non-binary

In line with our wider recruitment practices, the methods adopted for the appointment of new trustees are open and inclusive. Trustees are recruited according to the board and senior management team's ongoing assessment of the skills and experiences needed for capable management of the organisation.

Financial Review

Outward-facing and responsive, with a clear mission and intent, Studio Voltaire is resilient, agile and lean.

In 21/22 Covid-19 continued to cause a reduction in all income areas, particularly those supporting core costs. We were particularly affected given the timing of our capital project and reopening delays.

Working with our Board and advisors we have strategically evaluated the impact of Covid-19 on our organisation, undertaking a full risk assessment of all income streams. We have reworked our business plan and income strategies, redirected income, procured emergency funds, cut expenditure, and adjusted income targets accordingly, prioritising our long-term financial resilience.

We are committed to continually increasing the level of value for money and have a very strong track record of delivering an appropriate programme of activities in response to the needs of our partners and community.

We utilise a proven diverse and robust portfolio approach to fundraising as a way of mitigating risk and not being overly reliant on one source of funding. We are an industry leader in innovative fundraising, commissioning, and cross-industry partnership working. Our strategy and targets for each stream are reviewed monthly by the Director and Senior Management Team and presented to our Board of Trustees quarterly for review and next-stage planning.

In 2021–22, Studio Voltaire saw the completion of our capital expansion, and as such the accounts reflect this. The organisation also continued to receive Covid Cultural Recovery funds via Arts Council England. House of Voltaire continued to be successful, generating £424,740 in income via fundraising events (editions and merchandise). Coinciding with reopening, Studio Voltaire relaunched our Supporters' Scheme. This was an important opportunity to redefine, reinforce and reposition. Importantly, we established The Studio Voltaire Council, securing vital seed funding for our ambitious programmes. The organisation raised £836,131 from Individual and partnership donations and sponsorship. On reopening following the capital project, studio rents returned to be a source of income.

Studio Voltaire is an Arts Council National Portfolio organisation receiving regular funding of £67,079 per annum to support its programming and core costs. This regular funding award has greatly increased Studio Voltaire's sustainability and capacity to deliver its ambitious programmes as well as supporting investment in staff and building infrastructure.

The year ending 31 March 2022 reports a balance of £54,395 unrestricted funds, and £3,133,062 restricted funding, of which £2.8m represents the New Building Fund and the remainder is restricted programme funds.

Policies on reserves

2021/22 saw the organisation moving a previously designated organisational reserve to general unrestricted funds, to counteract the continuing financial impact of COVID19 on trading, donations and particularly increased costs pertaining to the capital expansion. The year closed with £54,395 in unrestricted funds, equivalent to 2 months of operations. The expansion results in new opportunities for income generation; increased studio rent, hireable spaces and a permanent House of Voltaire, and as such the Board of Trustees are confident to rebuild the reserves to between 3 and 6 months of operations. This is a key priority for 22-23 to ensure the sustainability for the organisation and meet its strategic objectives.

The financial statements consider that the charity is in a strong position to continue its prepared implementing the 2005 Revision of the Statement of Recommended Practice for activities during the coming year, and that the charity's assets are adequate to fulfil its Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (revised in June 2008) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Share Capital

The company is limited by guarantee and therefore has no share capital.

Risk Management

The trustees have considered the financial statements of the charity and are of the opinion that Studio Voltaire should be properly treated on a going concern basis. The Trustees have reviewed the cash position of the charity and are satisfied that the charity will be able to meet all its financial commitments.

Like many organisations, the Covid 19 pandemic has continued to impact Studio Voltaire, affecting the timeline for the capital project, audiences on reopening, ability to raise money through earned and donated income.

A detailed Risk Register, as well as a Sensitivity Analysis of the organisation's financial projections, is included in the 2022-23 Business Plan.

Funders and Supporters 2021/22

Studio Voltaire would like to thank the following individuals, trusts and foundations, public funders and companies who generously support its ambitious programmes.

Supporters' Scheme

The Studio Voltaire Council

Shane Akeroyd
Ruth Chapman
Tom Chapman
Jill Garcia
Emma Goltz

Emily King
Yana Peel
Kenny Park
Matthew Slotover

Patrons

Kirsty Carter
The Modern Institute/Toby Webster Ltd
Alessandra Morra
Gerd Schepers
Lou Stoppard

Maureen Paley
Emma Thomas
Martina Vondruska
David Zwirner

Supporters

Gavin Bell
Found Art
Sigrid Kirk
Jeremy Scholar

Ralph Segreti
Evmorfia Tempou
Russell Tovey
Ekaterina Vasilieva

With additional support from

Francesca Anfossi
Teresa Calice
Sadie Coles
Donall Curtin
Grace Davenport
Louise Evans
Claudia Gorman
Toby Charles & Ina Kamps
Martin Keaney
Peter May

Michael Murphy
Richard O'Mahony
Sean O'Reagain
Julia Price
Phillida Reid
Victoria Siddall
Florian Simm
Carsten Vagani
Hannah Watson
Kevin Wright

Core Funders

Supported using public funding by Arts Council England
Arts Council England – Culture Recovery Fund Grants
Creative Land Trust
Lambeth Council Hardship Fund
Mayor of London's Culture at Risk Business Support Fund
The Wolfson Foundation

Programme Supporters

Art Fund	Hauser & Wirth
The Art Fund – Jonathan Ruffer Curatorial Research Grant	Imperial Health Charity
Arts Council England	Lambeth Council
Bloomberg Philanthropies	LOEWE Foundation
The Bridget Riley Art Foundation	Mila Foundation
Marty Eisenberg	Ales Ortuzar
Hartfield Foundation	Paul Hamlyn Foundation
James Brett	Jeremy Scholar
Cockayne Grants for the Arts (The London Community Foundation)	This is Clapham BID

Corporate Supporters

Arnold & Henderson
Atomic Smash
BakerMcKenzie
Blackwall Green
Fletcher Gallery Services
Hiscox

Capital Project Funders

Public Funders

The Mayor of London's Strategic Investment Fund
Arts Council England
Arts Council England – Cultural Capital Kickstart Programme
Stride, backed by the London Boroughs of Lambeth, Lewisham, Southwark and Wandsworth

Trusts & Foundations

The Garcia Family Foundation
The Wolfson Foundation
Citybridge Trust
Garfield Weston Foundation
The Foyle Foundation

Cockayne – The London Community
Foundation
The Mila Charitable Organisation
Henry Moore Foundation
The Hartfield Foundation
Span Trust

Named spaces

The Studio

Supported by Valeria & Gregorio Napoleone

Toilets

Supported by ArtFund

The Garden

Supported by Outset Contemporary Art Fund

Communal Studio

Supported by The Mila Charitable Organisation

Artist's Kitchen

Supported by Anonymous

Artists' Studios

Supported by:
Charles Asprey
Ivor Braka & Peter Simon
Thomas Dane
Nicoletta Fiorucci Russo & Giovanni Russo
Jill & John Garcia

Emma & Frederick Goltz
Guy Halamish
James Lindon
Qin Ma
Kenny Park
Victoria Siddall

Founding Building Patrons

Anonymous
Anonymous

Emily King & Matthew Slotover

Building Patrons

Anonymous

Sadie Coles

Building Supporters

Cork Street Galleries
Givenchy
Hauser & Wirth

Midge & Simon Palley
Amanda Sharp

Building Supporters' Circle

Brian Boylan
Christie's
David Zwirner
Gabriela Galceran Ball
Maureen Paley

Ralph Segreti & Richard Follows
Jane Sutor & Richard Found
Calum & Cathy Sutton
Rebecca Warren
White Cube

Artists' for Studio Voltaire

Aaron Angell
Cory Arcangel
Nairy Baghramian
Phyllida Barlow
Judith Bernstein
Charlie Billingham
Alexandra Bircken
Pablo Bronstein
Stefan Bruggemann
Nicholas Byrne
Monster Chetwynd
Anne Collier
Ann Craven
Alexandre da Cunha
Enrico David
Edmund de Waal
Jeremy Deller
Thea Djordjadze
Nicole Eisenman
Gerasimos Floratos
Anya Gallaccio
Ryan Gander
Antony Gormley

Anthea Hamilton
Sharon Hayes
Celia Hempton
Camille Henrot
Carsten Holler
Jenny Holzer
Judith Hopf
Sanya Kantarovsky
Anish Kapoor
Allison Katz
Mary Reid Kelley
Andrew Kerr
Scott King
Ella Kruglyanskaya
Linder
McDermott & McGough
Bod Mellor
Paulina Olowska
Laure Prouvost
Jo Spence & Terry Dennett
Ricky Swallow
Wolfgang Tillmans
Hayley Tompkins

With additional support from

Swantje Conrad
Ina Honke
Toby Kamps

Scott & Co
David Shaw

Selection Panel Partner

The Architecture Foundation

Capital Project Committee

Tim Blanks (Co-Chair)

Mariana Clayton

Thomas Dane

Candida Gertler

James Green

Pernilla Holmes

Marika Kielland

James Lindon

Penny Martin

Valeria Napoleone (Co-Chair)

Francis Outred

Victoria Siddall

Jane Sutor

Ottilie Windsor

Trustee' Responsibilities in relation to Financial Statements

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of its income and expenditure for that period.

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

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

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

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Disclosure of Information to Auditor

Auditor

Victoria Anderson BA (Hons) FCA DCHA
Clark Brownscombe Limited
2 St Andrews Place
Lewes, East Sussex
BN7 1UP

So far as the Trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware and each Trustee has taken the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant information and to establish that the company's auditors are aware of that information. This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees and signed on its behalf by



Victoria Siddall
Chair of Studio Voltaire Board of Trustees
21 December 2022

Image Credits

Page 1: Studio Voltaire, 2021 Photo FRENCH & TYE

Page 3: Anthea Hamilton, The Garden, 2021 Image courtesy of the artist Photo FRENCH & TYE

Page 8: William Scott, 2021 Photo Mark Blower

Page 11: Conal McStravick, Queer Care Camp, 2021 Photo Benedict Johnson

Page 14: ActionSpace Studio, 2021 Photo FRENCH & TYE

Page 17 Joanne Tatham & Tom O'Sullivan, The Institute For The Magical Effect Of Actually Giving A Shit (a note to our future self), 2021 Photo FRENCH+TYE

Independent auditor's report to the members of Studio Voltaire

Opinion

We have audited the financial statements of Studio Voltaire for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under these standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent auditor's report to the members of Studio Voltaire Continued

Auditors responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory framework within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context were General Data Protection Regulation and Health and Safety legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of ticket, venue hire and grant income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Victoria Anderson BA (Hons) FCA DChA

(Senior Statutory Auditor)

For and on behalf of Clark Brownscombe

Limited
2 St Andrews Place
Lewes, East Sussex
BN7 1UP

22 Decemb 2022

Studio Voltaire
Statement of Financial Activities (including Income and Expenditure Account) Continued
For the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 £	2021 £
Income and endowments from:					
Donations and legacies	2	457,579	378,553	836,132	1,836,164
Charitable activities	3	26,898	396,600	423,498	158,505
Other trading activities	4	295,187	129,553	424,740	264,035
Investments	5	2,174	13	2,187	4,865
Other income	6	-	-	-	14,196
Total		781,838	904,719	1,686,557	2,277,765
Expenditure on:					
Raising funds	7/8	(56,965)	(62,940)	(119,905)	(112,487)
Charitable activities	9/10	(850,384)	(302,058)	(1,152,442)	(651,951)
Total		(907,349)	(364,998)	(1,272,347)	(764,438)
Net income/expenditure		(125,511)	539,721	414,210	1,513,327
Reconciliation of funds					
Total funds brought forward		254,131	2,593,341	2,847,472	1,334,145
Total funds carried forward		128,620	3,133,062	3,261,682	2,847,472

The detailed 2021 comparative statement of financial activities is reported in note 14

The notes form part of these financial statements

Studio Voltaire
Statement of Financial Position
As at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	15	2,848,246	1,859,858
		2,848,246	1,859,858
Current assets			
Stocks	16	74,224	-
Debtors	17	114,839	276,150
Cash at bank and in hand		291,449	768,607
		480,512	1,044,757
Creditors: amounts falling due within one year	18	(67,076)	(57,143)
Net current assets		413,436	987,614
Total assets less current liabilities		3,261,682	2,847,472
Net assets		3,261,682	2,847,472
The funds of the charity			
Restricted income funds	19	3,133,062	2,593,341
Unrestricted income funds	19	128,620	254,131
Total funds		3,261,682	2,847,472

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

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

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



Victoria Siddall
Chair of Studio Voltaire Board of Trustees
21 December 2022

Studio Voltaire
Cashflow Statement
For the year ended 31 March 2022

	2022	2021
Cash flow from operating activities		
Cash generated from operations	518,901	1,484,981
Dividends, interest and rent from investments	2,187	4,865
Purchase of tangible assets	<u>(998,246)</u>	<u>(1,392,707)</u>
	<u>(996,059)</u>	<u>(1,387,842)</u>
	(477,158)	97,139
Cash and cash equivalents at beginning of year	<u>768,607</u>	<u>671,468</u>
Cash and cash equivalents at end of year	<u>291,449</u>	<u>768,607</u>
Cash generated from operations		
Net movement in funds	414,210	1,513,327
Adjustments for:		
Depreciation and amortisation of fixed assets	9,858	2,444
Dividends, interest and rent from investments	<u>(2,187)</u>	<u>(4,865)</u>
Movement in working capital		
(Increase)/decrease in stocks	(74,224)	-
(Increase)/decrease in debtors	161,311	(31,320)
Increase/(Decrease) in creditors	<u>9,933</u>	<u>5,395</u>
Cash generated from operations	<u>518,901</u>	<u>1,484,981</u>

The detailed 2021 comparative statement of financial activities is reported in note 14
The notes form part of these financial statements

Studio Voltaire
Notes to the Financial Statements
For the year ended 31 March 2022

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

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

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention. The trustees have reviewed the company's forecasts and projections and, in particular have considered the potential implications of the Coronavirus (COVID-19) pandemic. Whilst the eventual financial impact of the pandemic on the charity and on the overall economy remains uncertain, the directors believe that the charity will be able to continue. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of service provided by volunteers has not been included.

In accordance with the SORP grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

Resources expended

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

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Charitable activity costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Studio Voltaire
Notes to the Financial Statements Continued
For the year ended 31 March 2022

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

Tangible fixed assets

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

Irrecoverable VAT

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

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2022	2021
	£	£	£	£
Donations received	370,468	378,553	749,021	1,784,835
Grants received	12,711	-	12,711	11,810
Sponsorships received	74,400	-	74,400	39,519
	457,579	378,553	836,132	1,836,164

3. Income from charitable activities

	Unrestricted funds	Restricted funds	2022	2021
	£	£	£	£
<i>Programme</i>				
Exhibitions and studio programme	20,000	-	20,000	62,045
Participation programme	6,898	92,941	99,839	96,460
Income from charitable activities	-	303,659	303,659	-
	26,898	396,600	423,498	158,505
	26,898	396,600	423,498	158,505

4. Income earned from other activities

	Unrestricted funds	Restricted funds	2022	2021
	£	£	£	£
House of Voltaire	-	129,553	129,553	12,362
Shop income	295,187	-	295,187	248,754
Capsule Collection fundraiser	-	-	-	2,919
	295,187	129,553	424,740	264,035

Studio Voltaire
Notes to the Financial Statements Continued
For the year ended 31 March 2022

5. Investment income

	Unrestricted funds £	Restricted funds £	2022 £	2021 £
Bank interest receivable	2,174	13	2,187	4,865
	2,174	13	2,187	4,865

6. Other income

	2022 £	2021 £
Gallery tax credit	-	14,196
	-	14,196

7. Expenditure on generating donations and legacies

	Unrestricted funds £	Restricted funds £	2022 £	2021 £
Support costs	11,724	12,454	24,178	6,089
	11,724	12,454	24,178	6,089

8. Expenditure on other trading activities

	Unrestricted funds £	Restricted funds £	2022 £	2021 £
House of Voltaire	45,241	50,486	95,727	106,398
	45,241	50,486	95,727	106,398

9. Costs of charitable activities by fund type

	Unrestricted funds £	Restricted funds £	2022 £	2021 £
Programme	181,355	272,150	453,505	198,614
Support costs	669,029	29,908	698,937	453,337
	850,384	302,058	1,152,442	651,951

Studio Voltaire
Notes to the Financial Statements Continued
For the year ended 31 March 2022

10. Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	2022 £	2021 £
Support costs				
Programme	453,505	698,937	1,152,442	651,951

11. Analysis of support costs

	Raising funds £	Programme £	2022 £	2021 £
Management	24,164	641,520	665,684	423,017
Finance	14	-	14	-
Administration and office	-	52,896	52,896	31,724
Governance costs	-	4,521	4,521	4,685
	24,178	698,937	723,115	459,426

12. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of owned fixed assets	9,682	2,444
Examiner's fees	4,500	4,685
Staff pension contributions	20,585	9,014

13. Staff costs and emoluments

Total staff costs for the year ended 31 March 2022 were:

	2022 £	2021 £
Salaries and wages	543,031	351,976
Social security costs	47,944	32,817
Pension costs	20,585	9,014
	611,560	393,808

Studio Voltaire
Notes to the Financial Statements Continued
For the year ended 31 March 2022

	2022	2021
Gallery staff	15	11
	15	11

14. Comparative for the Statement of Financial Activities

	Unrestricted funds	Restricted funds	2021
	£	£	£
Income and endowments from:			
Donations and legacies	661,995	1,174,169	1,836,164
Charitable activities	-	158,505	158,505
Other trading activities	236,843	27,192	264,035
Investments	4,865	-	4,865
Other income	14,196	-	14,196
Total	917,899	1,359,866	2,277,765
Expenditure on:			
Raising funds	(109,385)	(3,102)	(112,487)
Charitable activities	(559,813)	(92,138)	(651,951)
Total	(669,198)	(95,240)	(764,438)
Net income	248,701	1,264,626	1,513,327
Reconciliation of funds			
Total funds brought forward	5,430	1,328,715	1,334,145
Total funds carried forward	254,131	2,593,341	2,847,472

15. Tangible fixed assets

	Land and buildings	Plant and machinery	Total
	£	£	£
At 01 April 2021	1,856,414	21,256	1,877,670
Additions	930,064	68,182	998,246
At 31 March 2022	2,786,478	89,438	2,875,916
Depreciation			
At 01 April 2021	-	17,812	17,812
Charge for year	-	9,858	9,858
At 31 March 2022	-	27,670	27,670
Net book values			
At 31 March 2022	2,786,478	61,768	2,848,246
At 31 March 2021	1,856,414	3,444	1,859,858

Studio Voltaire
Notes to the Financial Statements Continued
For the year ended 31 March 2022

16. Stocks and work in progress

	2022	2021
	£	£
Stocks of raw materials	74,224	-
	74,224	-

17. Debtors

	2022	2021
	£	£
Amounts due within one year:		
Trade debtors	69,361	173,457
Prepayments and accrued income	19,387	24,864
Other debtors	26,091	77,829
	114,839	276,150

18. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	35,389	43,254
Other creditors	21,951	2,755
Accruals and deferred income	9,736	11,134
	67,076	57,143

19. Movement in funds

Unrestricted Funds

	Balance at 01/04/2021	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2022
	£	£	£	£	£
<i>Designated</i>					
Organisational reserve	20,394	-	-	(20,394)	-
Programme fund	41,770	-	-	22,230	64,000
<i>General</i>					
Unrestricted funds	191,967	781,838	(907,349)	(1,836)	64,620
	254,131	781,838	(907,349)	-	128,620

Studio Voltaire
Notes to the Financial Statements Continued
For the year ended 31 March 2022

Unrestricted Funds - Previous year

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2021
	£	£	£	£	£
<i>Designated</i>					
Organisational reserve	20,394	-	-	-	20,394
Programme fund	-	-	-	41,770	41,770
<i>General</i>					
Unrestricted funds	(14,964)	917,899	(669,198)	(41,770)	191,967
	5,430	917,899	(669,198)	-	254,131

Purpose of unrestricted Funds

Programme fund

This fund holds monies that have been designated for future exhibitions.

Organisational reserve

Funds designated for future development

Unrestricted funds

These are the general funds of the charity.

Restricted Funds

	Balance at 01/04/2021	Incoming resources	Outgoing resources	Balance at 31/03/2022
	£	£	£	£
New Building fund	2,377,803	508,105	(62,904)	2,823,004
Programme fund	215,538	396,614	(302,094)	310,058
	2,593,341	904,719	(364,998)	3,133,062

Restricted Funds - Previous year

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Balance at 31/03/2021
	£	£	£	£
New Building fund	1,176,442	1,201,361	-	2,377,803
Programme fund	152,273	158,505	(95,240)	215,538
	1,328,715	1,359,866	(95,240)	2,593,341

Studio Voltaire
Notes to the Financial Statements Continued
For the year ended 31 March 2022

Purpose of restricted funds

Programme fund

Funds given to support specific exhibitions and projects, including funds from Paul Hamlyn Foundation.

New Building fund

This fund is established to support the redevelopment of the charity's premises.

20. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
Unrestricted funds	25,242	39,378	64,620
<i>Designated</i>			
Programme fund	-	64,000	64,000
Restricted funds			
New Building fund	2,823,004	-	2,823,004
Programme fund	-	310,058	310,058
	2,848,246	413,436	3,261,682
Previous year			
	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
Unrestricted funds	3,444	188,523	191,967
<i>Designated</i>			
Organisational reserve	-	20,394	20,394
Programme fund	-	41,770	41,770
Restricted funds			
New Building fund	1,856,414	521,389	2,377,803
Programme fund	-	215,538	215,538
	1,859,858	987,614	2,847,472

Studio Voltaire
Notes to the Financial Statements Continued
For the year ended 31 March 2022

21. Company limited by guarantee

Studio Voltaire is a company limited by guarantee and accordingly does not have a share capital.

STUDIO VOLTAIRE

England & Wales - Charity number 1082221

Accounts

STUDIO VOLTAIRE

Report of the Trustees and Audited Financial Statements
For the year ended 31 March 2021



Bod Mellor, *George Michael TV Outside*, 2020. Photo: Benedict Johnson

Charity Number: 1082221
Company Number: 03426509
(England and Wales)

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Reference And Administrative Information

The Trustees present their annual report and accounts for the year ended 31 March 2021. The Board of Trustees are satisfied with the performance of the charity during the year and the position at 31 March 2021 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The financial statements comply with current statutory requirements, 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) (effective 1st January 2019)".

Name, registered office and constitution of the charity

The full name of the charity is Studio Voltaire.

The legal registration details are:-

Date of incorporation 29 August 1997

Company Registration Number 3426509

Charity Registration Number 1082221

The Registered Office is 1A Nelsons Row London SW4 7JR

Objectives and Activities of the Charity

A summary of the objects of the charity as set out in its governing document.

Studio Voltaire is a leading independent contemporary arts organisation that exists to support artistic practises and create a space for thinking, experimentation and reflection. Its main activities are the provision of affordable studios, a renowned programme of exhibitions, performances and commissions, and a pioneering participation and learning programme.

The core aims and objectives of the organisation are:

- To promote the creation of contemporary art;
- To support the presentation of contemporary art practice;
- To widen access to contemporary art;
- To harness the visual arts as a vehicle for further education and learning.

Public benefit that is provided by the charity

Studio Voltaire is one of the UK's leading not-for-profit arts organisations. Placing great emphasis on risk-taking and experimentation, our pioneering programmes of exhibitions, collaborative projects, artist development, live events and offsite commissions have gained an international reputation.

Studio Voltaire was founded in 1994 by a collective of artists and creatives, who set up a studio space in a disused tram shed on Voltaire Road, Clapham. An artist-centered approach remains at the core of our work. An essential artists' community and resource in South London; our site on Nelsons Row affords a significant level of support, providing much-needed affordable and accessible studios for a diverse range of individual and collective practices. Our growing studio and residency programmes forefront artist-led development, research, experimentation and production, and provide opportunities for our audiences to engage with this process.

We have an outstanding track record of supporting artists at a pivotal stage in their careers. Investing wholly in the production of new work, we offer significant opportunities for emerging and under-represented practices, providing time, care, and resources for artists to create ambitious work on their own terms. Many of our commissions are an artist's first solo exhibition in London, or bring work by well-established international artists to UK audiences for the first time. Occasional retrospective and archival commissions provide an important platform for practises that sit outside of contemporary discourses, or have lacked representation in larger institutions.

Studio Voltaire commissions a wide range of ongoing and collaborative projects. We work with artists, organisations, schools, health organisations, colleges and communities to create contexts for people to share and collaborate, while also supporting critical engagement and lifelong learning. We often work beyond the walls of the gallery, initiating projects in the public realm and supporting artists to work in unconventional spaces and in new social and cultural contexts.

Through these core artistic and community programmes, Studio Voltaire supports a diverse range of artistic practices and creates opportunities for wider access and engagement with contemporary art. We work for parity between our programmes, which impact on and inform each other.

Studio Voltaire is a registered charity and part of Arts Council England's National Portfolio. Our programmes are fundraised for in their entirety through the kind patronage of individuals, sponsorship, public funding, trading and funding from charitable trusts and foundations.

Trustee's annual report

Achievements and Performance of the Charity

In 2020/21, The Studio Voltaire Capital Project reached an important milestone with the main building works commencing at our site on Nelsons Row. During this period, Studio Voltaire delivered a series of commissions, community and participation projects and fundraising activities, both offsite and digitally.

Like many organisations, the Covid 19 Pandemic had a significant impact on the organisation. However, we were able to significantly reduce these impacts by rolling out early plans for remote working, utilising furlough and other government schemes, securing recovery funding, moving some projects to digital platforms, creating new digital engagement projects, reducing overheads and delaying the opening of the new site.

Gallery and Offsite Commissions

Offsite Programmes 2020–2021, Studio Voltaire elsewhere

Between 2020–22 Studio Voltaire's buildings were closed to the public during our transformative capital development project. During this time, Studio Voltaire presented a series of major offsite and digital commissions across London. Studio Voltaire commissioned Nnena Kalu, Bod Mellor, Phyllida Barlow and Monster Chetwynd to create new work for this series. Each of these artists has a special relationship with Studio Voltaire and this programme celebrated some of the most pivotal commissions within our institution's history, reflecting our track record of supporting artists at key stages in their careers. Studio Voltaire *elsewhere* launched in February 2020 with Nnena Kalu.

Bod Mellor: George Michael TV Outside.

Launched 17 September 2020

Offsite: Kingsbury Road, Brent, NW9

Part of Studio Voltaire elsewhere

British artist Bod Mellor created a nine-metre high artwork exploring the life of singer and songwriter George Michael (1963–2016). This was the first permanent public artwork by Mellor. Influenced by the traditions of mural painting, Mellor produced a montage depicting different moments from Michael's life and career, celebrating and exploring him as a pioneering cultural and LGBTQIA+ figure. *George Michael TV Outside* was produced during an intensive three-week period where the artist worked onsite. This provided an opportunity for audiences to see the process of making and to directly engage with the artist.

The commission was part of the Brent Biennial – a series of projects for Brent 2020, London Borough of Culture – and was co-commissioned by Studio Voltaire, Brent 2020, London Borough of Culture and Create London.

The commission received wide-spread coverage on television, radio, print and online including Artforum, BBC London (television and radio), Evening Standard, frieze, ITV London (television), Mail Online, Metro, NME, Pink News, The Art Newspaper, and The Guardian:

The mural isn't so much a redemption of Michael, but a celebration of all he was as a queer man. I grew up in the suburbs and, if he were immortalized at the end of my street, it would have provided some welcome solace on my way to the local park [...] Mellor's Michael is full of heart – and it's not ironic or even comedic; it's as serious as a sculpture by Richard Serra or Anthony Caro [...] This colossal tribute is a homecoming for someone who, I'm sure, at times in his life, felt himself very far from home. – Sean Burns, frieze, September 2020

Bod Mellor: The Trials and Tribulations of Wet Horse Hair

5 October 2020–10 October 2020

Offsite: Cork Street, Mayfair, London W1

This special presentation during Frieze 2020 encompassed a new body of paintings by Bod Mellor and aligned with their recently launched permanent commission *George Michael TV Outside*.

Mellor has been making images of public figures for over twenty years, often exploring ideas of identity, fan culture and status. For this series, the artist drew primarily from British television legal dramas, in which Mellor's recognizable protagonists – Marianne Jean-Baptiste, Daniela Nardini, Julie Walters – were cast as members of an imaginary judicial system in ambivalent representations of justice, morality and class. These works continued a long-term project focusing on creating paintings of multiple gangs of recontextualised TV and film actors playing characters dressed in work uniforms.

Participation & Learning

During 2020–21 the programme focused on strategic events, partnership working and research for the future programmes whilst our buildings were closed whilst we undertook the capital project.

Desperate Living C-19



Jamie Beard, *Desperate Living* graphic identity, *Trans 20:20s* identity, 2020

Desperate Living C-19 was a six-month engagement programme which aimed to support LGBTQIA+ people during and after COVID-19, providing support for artists as well as opportunities for people to engage with arts and culture in direct response to their experiences. Studio Voltaire commissioned artists Sunil Gupta, Juliet Jacques, Fredde Lanka, Conal McStravick, Raju Rage with the right lube, Virgil B/G Taylor, Ain Bailey and Ego Ahaiwe Sowinski and Jamie Beard to realise the programme.

Sitting within our wider *Desperate Living* programme, which launched in February 2020, this new phase was conceived in response to the effects of COVID-19, whilst physical workshops and engagement had been paused.

Working in collaboration with individuals, informal groups and charities who provide vital services for intergenerational LGBTQIA+ people across London, we produced a programme of live events, support groups, workshops, social activities and commissioning through digital and non-physical channels. We also established new partnerships collaborating with and supporting community groups and charities including: The Outside Project, Mosaic LGBT+ Young Persons' Trust, Positive East, ELOP and Gendered Intelligence.

Individual projects worked to maintain intergenerational dialogues and queer online spaces, enact virtual wellbeing, explore international perspectives on public health and COVID-19,

interrogate the term 'community' and critically reflect on the status of trans representation, media and healthcare.

Desperate Living C-19 was supported by Paul Hamlyn Foundation, The London Community Response Fund administered by City Bridge Trust, the City of London Corporation's charity funder and Mila Charitable Organisation. Studio Voltaire's Participation Programme also received additional support from Bloomberg Philanthropies.

The programme specifically aimed to:

- Support partnership working and resilience building, and contribute to programme and staff costs of five frontline LGBTQIA+ charities and support groups
- Support freelance LGBTQIA+ artists and designers and participants with vital income when there is little/no paid work in the cultural and public sectors so they are better suited to re-emerge at the end of the period, creating a pipeline of activity beyond the crisis.
- Support the production of creative projects and structures which support LGBTQIA+ people and have the potential to have a long-term impact on people's health, wellbeing and participation in the arts.
- Provide staff and artists working with vulnerable people with vital mental health first aid training as well as information and advice on digital safeguarding.

Key programme statistics:

- Provided paid commissions for 8 artists
- Provided 61 artists and freelancers with paid work during pandemic
- Engaged 201 participants, including core groups aged 13-19 and 19-30
- Held 28 events and workshops
- Engaged 500 attendees through events
- Supported 5 LGBTQIA+ charities and community partners with collaborator fees and partnership working
- Provided mental health first aid, trans awareness and conflict resolution training
- Produced 22 digital products and content including podcasts, video, digital assets, sound and websites
- Engaged 21,419 unique digital audiences to projects, documentation and digital content
- Engaged 91,352 audiences via our website and social media
- In addition to targeted London-based audiences reached, at webinar events, audiences came from across the UK, as well as from: Mexico, Canada, US, Netherlands, Virgin Islands, Germany and Greece

Catherine Morton–Abuah: Making a Star

December 2020

Artist and illustrator Catherine Morton–Abuah was commissioned to create a pack of activities for children and young people in response to Bod Mellor's *George Michael TV Outside*, 2020.

Morton–Abuah responded to the brief with *Making a Star*, two activities that explore George Michael through portraiture, music and songwriting and include Morton–Abuah's iconic illustrated 'style files' of Michael and his contemporaries. Morton–Abuah was inspired by George Michael's relationship with celebrity, and his core values of standing for what you believe in, to create the pack.

The pack was distributed online, and as a free printed version with a set of colouring pencils. The pack has been distributed to young and older people all across the UK including Cardiff, Shropshire, Leicestershire, Coventry and London.

Monster Chetwynd: Shadow Puppet Workshops

March 2021

Part of Studio Voltaire *elsewhere*

Monster Chetwynd led a series of free workshops for Lambeth–based residents and community groups. Participants created shadow theatre boxes and puppets to stage performances inspired by early 20th Century silhouette animations. The workshops used simple recyclable materials which were posted to participants.

In addition to sessions with local residents, two workshops were held with students from Manchester University, and with Lansdowne School, Stockwell. Held during lock–down, all activities took place online.

The workshops were staged as part of Chetwynd's Studio Voltaire *elsewhere* commission, which resulted in the new short film *Free Energy* (October 2021), an exploration of the uncontainable energy that can be created within performance, as well as the individual's role in society in relation to energy consumption.

Studio Programme

LOEWE Foundation / Studio Voltaire Award

During the period of closure, Studio Voltaire worked with the LOEWE FOUNDATION to develop a new award which was launched in March 2021. The award benefits seven artists with two years of support through rent–free studio space, professional development opportunities and a bursary.

The award was developed in direct response to the urgent need for affordable and secure workspace for artists, the availability of which has decreased significantly in recent years. The Covid-19 pandemic had a detrimental impact on artists' lives, with many experiencing reduced opportunities, losses in income and isolation. The LOEWE FOUNDATION / Studio Voltaire Award aims to cultivate spaces where artists can connect in a supportive studio environment that facilitates creative possibilities, risk-taking, experimentation and exchange.

The LOEWE FOUNDATION / Studio Voltaire Award has been established to celebrate talent, individuality and original thinking within contemporary art practice. The award supports artists at all stages of their careers including emerging and underrepresented artists, particularly those who are marginalised or experience intersecting forms of discrimination. The programme aims to increase and strengthen equitable representation and access, and amplify artistic voices across class, race, gender, sexuality and disability to fully reflect the diversity of London's population.

Syllabus VI

The Syllabus is a national, collaboratively produced alternative learning programme, which supports ten artists over a ten-month period.

Launched in 2015, the annual programme is delivered in collaboration with Studio Voltaire; Wysing Arts Centre, Cambridge; Eastside Projects, Birmingham; Iniva (Institute of International Visual Arts), London; and Spike Island, Bristol, alongside participating artists, and two artistic advisors. The Syllabus is now in its sixth year and is supported using public funding from Arts Council England.

Events Programme

In 2020-21 Studio Voltaire ran a regular programme of public talks and events intersecting with our programmes. Due to ongoing lockdowns, all events were held online. Highlights included:

Juliet Jacques in conversation with CN Lester

Adjacent to her commission for *Desperate Living C-19*, Jacques was in conversation with trans writer, musician and activist CN Lester to mark the 10-year anniversary of Jacques' *A Transgender Journey* series for The Guardian. CN spoke to Juliet about the impact of Jacques' *A Transgender Journey*, which began in The Guardian on 2 June 2010, and the current state of trans media representation in the UK ten years on. The event was presented in partnership with Media Democracy Festival 2020.

Alison Gingeras in conversation with Judith Bernstein

Curator and writer Alison Gingeras and artist Judith Bernstein discussed her extraordinary fifty-year practice. In 2014, Studio Voltaire presented *Rising*, Bernstein's first solo commission in the UK.

Sunil Gupta in conversation with Mark Sealey

Adjacent to his commission for *Desperate Living*, Sunil Gupta was joined in conversation with Mark Sealey, Director Autograph and curator of the major exhibition *Sunil Gupta: From Here to Eternity. A Retrospective* at the Photographer's Gallery.

Matheson Whiteley in conversation with Ellis Woodman

Architects Matheson Whiteley led a digital tour of The Studio Voltaire Capital Project, in conversation with Ellis Woodman, director of the Architecture Foundation.

Tom di Maria in conversation with Matthew Higgs

This special online event was held in anticipation of Studio Voltaire's upcoming William Scott exhibition, with Tom di Maria, Director of the celebrated Creative Growth Arts Center, in conversation with Matthew Higgs, Director and Chief Curator of White Columns.

The Studio Voltaire Capital Project

In 2020/21, the impact of the Covid-19 pandemic meant that we experienced a delay in our building schedule and delivery of The Studio Voltaire Capital Project.

Following the appointment of WORK Ltd. as the lead contractor in early 2020, construction began on site in July 2020. The design team worked closely with the contractor to develop a methodology for working safely through the pandemic, utilising BIM technology to develop the detailed design and monitor progress on site.

The project budget was increased to address rising pre-start costs due to the impact from the pandemic and Brexit, and an updated funding strategy was developed and rolled out in summer 2020. Key funders continued to support throughout the early stages of development delaying reporting and making advance payments to ensure smooth procurement and progress on site.



By January 2021 a more accurate practical completion date of June 2021 was predicted for the main site; this meant public callouts could go live for studio artists and tenants, a new Curator (Studios & Residencies), and to set the opening date for October 2021.

Key design developments during this period meant the addition of a new concrete slab with underfloor heating through the ground floor could be added, along with completely replacing the gallery chapel windows, increasing the number of skylights in the studio building and creating a dedicated artist kitchen and event space on the ground floor.

Beneficiaries and Audience Development

Despite the ongoing impact of the pandemic on our programmes and the delay to the opening of our new building, Studio Voltaire recorded a strong audience demand for its artistic and community programmes. There was increased digital activity and engagement which providing a programmes, as well as offsite and public realm programming which provided significant opportunities for new and existing audiences to engage with.

In what has been a particularly significant year for Studio Voltaire's communications, we have unveiled a complete rebrand for the organisation, as well as a new website that aims to increase accessibility, improve user experience, and creates an accessible home for Studio Voltaire's comprehensive digital archive and resources.

Utilising the additional time from the delayed reopening to work on a comprehensive marketing and audience development strategy for our opening programme for our core

audiences, particularly those who might normally be underrepresented within the visual arts or have limited access to creative opportunities. Studio Voltaire also worked with a specialist marketing consultant to develop our strategy for reaching and engaging local audiences and community groups.

Equality & Ethics Working Group

In 2020 Studio Voltaire set up the Equality and Ethics Working Group (EEWG) which consists of members of staff and trustees who wish to join. The EEWG's role is to advise and review all aspects of Studio Voltaire's work, staffing and governance. The aims of the group are to:

- Ensure all aspects of Studio Voltaire's programmes, governance, staff and practices are ethical, fully inclusive and representative of London's diverse communities.
- Ensure our resources and opportunities are open to all, and amplify artistic voices, especially those who are underrepresented within contemporary art practice or have experienced barriers or been marginalised.
- Commit to take an intersectional approach to fully address equality, including take into account race, class, gender, sexuality, disability, long-term health issues, etc
- Provide critical self-evaluation, to oversee and inform policy.
- Ensure staff members, at all levels, are empowered to inform and shape policy and working culture.
- To review our activities and hold ourselves accountable.
- Work with peer organisations to share knowledge and experience, and develop schemes and projects which encourages wider change within the sector.

The group had their first meeting in December 2020, it was agreed that the immediate priorities for should be:

- Recruitment processes for staff, studio artists and trustees
- Ensuring Studio Voltaire's culture is welcoming and inclusive
- Ensuring Studio Voltaire's values are embedded throughout the organisation
- Developing Studio Voltaire's Ethics Policy which includes donations policy, codes of conduct for staff and artists, the organisation's policy on fair pay, expectations of how our employees should work together, our Equalities, Access and Inclusion Policy, guidance on disciplinary and grievance procedures and policies relating to House of Voltaire.
- Reviewing Staff and Governance composition

Plans for the Future

Programme

2021-22 will be an important year for Studio Voltaire to launch its new building and the newly expanded artistic and community programmes. The opening programme will include the first

solo exhibition of William Scott (b.1964, San Francisco) outside of the USA – the first significant survey of his 30–year practice. Running concurrently to this major gallery presentation, an offsite programme of public artworks by Scott will be commissioned as part of the Clapham Public Realm Programme.

In The Studio we will present 'Queer Care Camp' by Conal McStravick – a space for LGBTQIA+ creatives and their allies to make, think and rest, hosting a range of queer care community organisations, and a programme of free drop–in workshops and talks.

Artist Monster Chetwynd will also present a new film commission and installation in the Project Studio which explores the power of alternative energy. A programme of school and community workshops, tours and talks ran alongside this programme of commissions.

LOEWE FOUNDATION / Studio Voltaire Award



The seven LOEWE FOUNDATION / STUDIO VOLTAIRE awardees for 2021–23 are Ayo Akingbade, Ufuoma Essi, Adam Farah, Nnena Kalu, Djofray Makumbu, Josiah Moktar and Curtly Thomas.

Syllabus

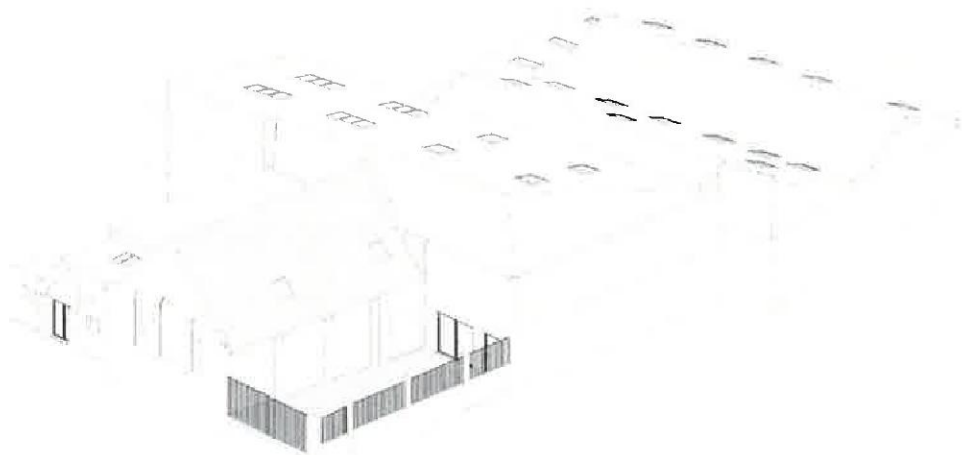
Syllabus VI The ten selected artists for Syllabus VI are: James Clarkson, Lauren Craig, Ufuoma Essi, Bettina Furnée, Olga Grotova, Helen Hamilton, Elsa James, Freya Johnson Ross, Daniel Trivedy and Sam Williams. The artistic advisors for Syllabus VI are Amanprit Sandhu and Jade Montserrat.

The Syllabus VI artists work across a range of practices, from sound, filmmaking, choreography, sculpture and work in the public realm. Their work researches diverse topics

such as archiving, the body, multi-species entanglement, race and representation, materiality, language and interfaces. The ten selected artists live and work across the UK, including Yorkshire, West Wales, the East of England and Greater London.

Syllabus VI is set to be markedly different from previous iterations of the programme. This year, the programme partners decided to make Syllabus free-to-access and to reframe much of the programme activity around contributions from the participating artists. Syllabus has also shifted to a hybrid online/offline model to contend with the challenges of Covid-19, with the programme consisting of multiple online meetings and shorter in-person gatherings at partner venues. Studio Voltaire will hold regular meetings with the artists, and will host a retreat in October 2021.

The Studio Voltaire Capital Project



Studio Voltaire will continue to develop the site at Nelsons Row with practical completion set for summer 2021 and the public opening in Autumn 2021. The Project will create a 42% increase in affordable studio space for artists through the building of a new mezzanine level, directly addressing London's shortage of affordable artist's workspace. Our existing 515m² studio building will be completely renovated providing a range of high-quality spaces.

Two new Residency Studios will house visiting artists and curators participating in our newly established Residencies Programme, bringing new artists and curators to London and providing important international cultural exchange, professional development and networking opportunities.

A new Artists' Kitchen will provide an important shared social space, and host crits, talks, screenings and performance. The new Henry Moore Workshop will offer production facilities for resident and visiting artists, alongside staff expertise.

The building will also house two permanent commissions – providing opportunities for playful, unexpected and inspiring encounters with art beyond the gallery, embedded within and throughout the organisation. Joanne Tatham and Tom O'Sullivan have been commissioned to produce three public installations, collectively titled *Is your toilet really necessary?*.

The Garden – a major new permanent artists' commission by Anthea Hamilton – will be prominently sited, forming a new, visible and welcoming entranceway to Studio Voltaire, making our whole organisation more porous and open to neighbours, residents and visitors, and acting as an important and highly visible signal of our work. The garden will provide a planted, green and tranquil city space for rest and play, to be used by our neighbours, local residents, visitors, community groups, studio artists and staff, providing dwelling space, social space, seasonal outdoors cafe seating and space for community and public events. This new outdoor space will provide further opportunities for public events, to expand our existing community-led programming, and to develop new audiences.

The Studio – a new dedicated 100m² participation and events space with its own garden, will allow Studio Voltaire to expand our innovative participatory and education programmes in the local area, significantly enriching the depth of engagement amongst new and existing audiences. This new space will also support an extended public programme of artist's talks, panel discussions, screenings and performances.

In addition, House of Voltaire will have a permanent home for the first time, greatly increasing our capacity to generate unrestricted income and our new on-site cafe will support this whilst offering additional opportunities for our audiences and create a sense of community in the new accessible entrance.

Trustee Recruitment

In a recent review of both board diversity and skills Studio Voltaire has highlighted that in the transition away from capital project delivery and towards running a larger sized organisation with increased programming and reach, there is a need to ensure the board of trustees can fully support and lead the organisation through the next stage.

Replacing outgoing trustees and increasing the number on the board also offers us an opportunity to ensure the board is more inclusive and representative of the communities we work within.

We are currently looking to recruit people who fulfil any of the following:

- Are artists
- Have experience and knowledge of our local communities in South London, or a connection to our local area
- Have curatorial experience, or those working in larger institutions
- Have knowledge or experience in income generation, e-commerce, individual giving or corporate sponsorship

- Have knowledge or experience in equality, diversity and inclusion
- Have knowledge or experience in communications, marketing or audience development
- Have knowledge or experience in human resources

We are actively welcoming applications from people who identify as:

- Working class or those who experience financial precarity.
- African, East Asian, South Asian, South East Asian, Middle Eastern, Latin American, Caribbean heritage and those belonging to groups who experience racism including people of Romany, Irish Traveller, Central Asian and West Asian heritage
- Disabled, D/deaf, neurodiverse or experience long term health conditions.
- Lesbian, transgender, queer, bisexual, intersex or non-binary.

Structure, Governance and Management

Nature of the Governing Documents and constitution of the charity

The Charity is governed by its Memorandum and Articles of Association.

The Board of Trustees.

The Board of Trustees are satisfied with the performance of the charity during the year and the direct Studio Voltaire's strategies, and the management team carry out the operational activities position at 31 March 2015 and consider that the charity is in a strong position to continue its to fulfil this, making recommendations to the Board for further improvements and initiatives.

The Board has grown in recent years and is stabilised with a good mix of skills and knowledge obligations. Across the arts, education, local authority and financial sectors. The Board meet every two to three months to determine organisational strategy and review operational and financial matters.

The methods adopted for the recruitment and appointment of new trustees

New Trustees are recruited based on suggestions made by Trustees and staff, with careful attention to any current skills gaps on the Board. Informal interviews may be held with groups of Trustees and staff, and if appropriate, candidates are invited for appointment. New Trustees receive full information about Studio Voltaire's organisation and finances.

Financial Review

Policies on reserves

2020-21 saw the organisation utilising £14,606 from its reserves due to the financial impact of COVID19 on trading and donations in March 2021. The current organisational reserve balance is £20,394 however recovery funding from DCMS and Arts Council England will see this reinstated to at least £35,000 by April 2022.

Longer term, the Board of Trustees has identified the need to increase reserves as a key priority to ensure the sustainability for the organisation and meet its strategic objectives. Housed in a building of some age the organisation continues to invest in its building infrastructure, covering all maintenance and running costs for the studios.

The year ending 31 March 2021 reports a balance of £2,847,472 (which includes £2,377,803 restricted capital fund and £20,394 as organisational reserve) with an additional unrestricted building sinking fund of £170,000, £215,538 designated programme funds and £63,737 as a free reserve to support covid recovery into 21-22. The key fundraising venture House of Voltaire was successful, generating c. £ 239,810.21 for the charity through online, partner and capsule collection sales.

Studio Voltaire is an Arts Council National Portfolio organisation receiving regular funding to support its programming and core costs. This regular four year funding award has greatly increased Studio Voltaire's sustainability and capacity to deliver its ambitious programmes as well as supporting investment in staff and building infrastructure. Alongside the support of this award, Studio Voltaire continues to take a portfolio approach to fundraising, ensuring the organisation is not reliant on any one source of income. In 2020-21 Studio Voltaire generated over £239,810 in income via charitable fundraising events (editions and merchandise), making up 22.5% of turnover. It also raised c. £39k from Individual and partnership donations and (general donations: £11k; Benefactors; £28k) making up 3.6% of turnover. Total Arts Council England funding of £67,079 represented 6% of overall turnover.

Funders and Supporters 2020/21

Studio Voltaire would like to thank the following individuals, trusts and foundations, public funders and companies who generously support its ambitious programmes.

Benefactors Scheme

Programme Patrons

Tom Chapman
Ruth Chapman
Mariana & Adam Clayton

Marie & Joe Donnelly
Nicoletta Fiorucci Russo
Emily King & Matthew Slotover
The Modern Institute/Toby Webster Ltd
Alessandra Morra di Lavriano
Valeria & Gregorio Napoleone
Gerd Schepers
Martina Vondruska

Patrons

Charles Asprey
Harriet Anstruther
Brian Boylan
Julian Burgess
Teresa Calice
Thomas Dane
Jane Sutor & Richard Found
Gabriela Galceran Ball
Alex Sainsbury & Elinor Jansz
Sigrid & Stephen Kirk
Massimo de Carlo Gallery
Yana & Stephen Peel
Almine Rech
Jeremy Scholar
Florian Simm
Lou Stoppard
Evmorfia Tempou
Russell Tovey
Kate Vass
David Zwirner

Supporters

Sadie Coles
Hauser & Wirth
Rodolphe von Hofmannsthal
Maureen Paley
Charlie Porter
Southard Reid
Victoria Siddall
Carsten Vagani
Zabludowicz Collection

Programme Supporters

The Art Fund
The Art Fund – Jonathan Ruffer Curatorial Research Grant
Arts Council England
Bloomberg Philanthropies
Brent Borough of Culture 2020
Create London
Creative Land Trust
The Elephant Trust
Fluxus Art Projects
Forma Arts & Media
Fredericks & Freiser
Henry Moore Foundation
Imperial Health Charity
London Borough of Lambeth
Mayor of London's Culture at Risk Business Support Fund
The Mila Charitable Organisation
Paul Hamlyn Foundation
Pilar Corrias Gallery
This is Clapham BID

Corporate Supporters:

Founding Corporate Patron

Simone

Corporate Patrons

Arnold & Henderson
Atomic Smash
BakerMcKenzie
Blackwall Green
Fletcher Gallery Services
Hiscox

The Studio Voltaire Capital Project

Public Funders

The Mayor of London's Strategic Investment Fund
Arts Council England
Lambeth Council

Trusts & Foundations

The Garcia Family Foundation
The Wolfson Foundation
Citybridge Trust
Garfield Weston Foundation
The Art Fund
The Foyle Foundation
Cockayne – The London Community Foundation
The Mila Charitable Organisation
Henry Moore Foundation
The Hartfield Foundation
Span Trust

Named spaces

Participation & Events Space:
Supported by Valeria & Gregorio Napoleone

Courtyard Garden:
Supported by Outset Contemporary Art Fund

Artist's Studios

Anonymous
Charles Asprey
Ivor Braka & Peter Simon
Thomas Dane
Nicoletta Fiorucci Russo & Giovanni Russo
Jill & John Garcia
Emma & Frederick Goltz
Guy Halamish
James Lindon
Qin Ma
Kenny Park
Victoria Siddall

Individual & Corporate Donors

Founding Building Patrons

Anonymous
Anonymous
Emily King & Matthew Slotover

Building Patrons

Anonymous
Sadie Coles

Building Supporters

Cork Street Galleries
Givenchy
Hauser & Wirth
Midge & Simon Palley
Amanda Sharp

Building Supporters' Circle

Brian Boylan
Ralph Segreti & Richard Follows
Jane Suitor & Richard Found
Gabriela Galceran Ball
Marika Kielland
Maureen Paley
Calum & Kathy Sutton
Rebecca Warren
White Cube
David Zwirner

Additional Supporters

Scott & Co
Swantje Conrad
Ina Honke
Toby Kamps
David Shaw

Transactions and Financial position

The financial statements are set out on pages 29 to 41. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show net incoming resources for the year of a revenue nature of £2,277,765 (prior year £1,801,089).

Going Concern

The Trustees, having considered the financial statements of the charity are of the opinion that the Charity should properly be treated on a going concern basis.

Share Capital

The company is limited by guarantee and therefore has no share capital.

Board of Trustees

The members of the Board of Trustees of the Charity during the year ended 31st March 2021 were :-

Pablo Bronstein	Catherine Wood
Joanna Dunnett	Ellis Woodman
Michael Linington	Jeremy Scholar
Mark Millar	Richard Scott
Elizabeth Price	Victoria Siddall
Paul Rakkar	Fred Manson

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts.

Auditor

Victoria Anderson BA (Hons) FCA DChA

Clark Brownscombe Limited
2 St Andrews Place
Lewes, East Sussex
BN7 1UP

Trustees' Responsibilities In Relation To The Financial Statements

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable laws and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and the group and the incoming resources and application of resources, including the net income or expenditure of the group for the year. In preparing those financial statements, the Trustees are required to:

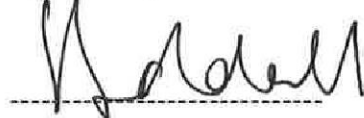
- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare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

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

Statement As To Disclosure Of Information To Auditor

So far as the Trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware and each Trustee has taken the steps that he/she ought to have taken as a Trustee in order to make him/herself aware of any relevant information and to establish that the company's auditors are aware of that information. This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees and signed on its behalf by

A handwritten signature in black ink, appearing to read 'V. Siddall', written over a horizontal dashed line.

Victoria Siddall

14 March 2022

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

STUDIO VOLTAIRE FOR THE YEAR ENDED 31 MARCH 2021

Opinion

We have audited the financial statements of Studio Voltaire for the year ended 31st March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, Cashflow Statement and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2021 and of the surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees' with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information in the Report of the Trustees, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

STUDIO VOLTAIRE FOR THE YEAR ENDED 31 MARCH 2021

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

STUDIO VOLTAIRE FOR THE YEAR ENDED 31 MARCH 2021

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory framework within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context were Employment law, General Data Protection Regulations and Health and Safety legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals,

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

**STUDIO VOLTAIRE
FOR THE YEAR ENDED 31 MARCH 2021**

reviewing accounting estimates for biases, reviewing regulatory correspondence and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Victoria Anderson BA(Hons) FCA DChA (Senior Statutory Auditor)
for and on behalf of Clark Brownscombe Limited
Chartered Accountants
and Statutory Auditors
2 St Andrews Place
Lewes
East Sussex
BN7 1UP

Date: 23 March 2022

Studio Voltaire
Statement of Financial Activities (including Income and Expenditure Account) Continued
For the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Income and endowments from:					
Donations and legacies	2	661,995	1,174,169	1,836,164	950,377
Charitable activities	3	-	158,505	158,505	143,998
Other trading activities	4	236,843	27,192	264,035	694,535
Investments	5	4,865	-	4,865	1,549
Other income	6	14,196	-	14,196	10,630
Total		917,899	1,359,866	2,277,765	1,801,089
Expenditure on:					
Raising funds	7/8	(109,385)	(3,102)	(112,487)	(291,448)
Charitable activities	9/10	(559,813)	(92,138)	(651,951)	(625,317)
Total		(669,198)	(95,240)	(764,438)	(916,765)
Net income		248,701	1,264,626	1,513,327	884,324
Reconciliation of funds					
Total funds brought forward		5,430	1,328,715	1,334,145	449,821
Total funds carried forward		254,131	2,593,341	2,847,472	1,334,145

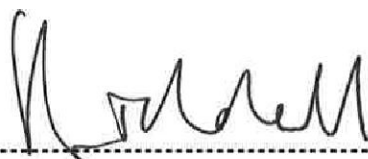
The detailed 2020 comparative statement of financial activities is reported in note 14
The notes form part of these financial statements

Studio Voltaire
Statement of Financial Position
As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	15	1,859,858	469,595
		1,859,858	469,595
Current assets			
Debtors	16	276,150	244,830
Cash at bank and in hand		768,607	671,468
		1,044,757	916,298
Creditors: amounts falling due within one year	17	(57,143)	(51,748)
Net current assets		987,614	864,550
Total assets less current liabilities		2,847,472	1,334,145
Net assets		2,847,472	1,334,145
The funds of the charity			
Restricted income funds	18	2,593,341	1,328,715
Unrestricted income funds	18	254,131	5,430
Total funds		2,847,472	1,334,145

These financial statements are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small charitable companies

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



Victoria Siddall
Trustee

14 March 2022

Studio Voltaire
Cashflow Statement
For the year ended 31 March 2021

	2021	2020
Cash flow from operating activities		
Cash generated from operations	1,484,981	774,430
Dividends, interest and rent from investments	4,865	1,549
Purchase of tangible assets	<u>(1,392,707)</u>	<u>(279,273)</u>
	<u>(1,387,842)</u>	<u>(277,724)</u>
	97,139	496,706
Cash and cash equivalents at beginning of year	<u>671,468</u>	<u>174,762</u>
Cash and cash equivalents at end of year	<u>768,607</u>	<u>671,468</u>
 Cash generated from operations		
Net movement in funds	1,513,327	884,324
Adjustments for:		
Depreciation and amortisation of fixed assets	2,444	3,266
Dividends, interest and rent from investments	(4,865)	(1,549)
Movement in working capital		
(Increase)/decrease in stocks	-	37,866
(Increase)/decrease in debtors	(31,320)	(122,080)
Increase/(Decrease) in creditors	<u>5,395</u>	<u>(27,397)</u>
 Cash generated from operations	<u>1,484,981</u>	<u>774,430</u>

The detailed 2020 comparative statement of financial activities is reported in note 14
The notes form part of these financial statements

Studio Voltaire
Notes to the Financial Statements
For the year ended 31 March 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

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

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention. The trustees have reviewed the company's forecasts and projections and, in particular have considered the potential implications of the Coronavirus (COVID-19) pandemic. Whilst the eventual financial impact of the pandemic on the charity and on the overall economy remains uncertain, the directors believe that the charity will be able to continue. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of service provided by volunteers has not been included.

In accordance with the SORP grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

Resources expended

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

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Charitable activity costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Studio Voltaire
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

Tangible fixed assets

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

Plant and Machinery 25% Straight line

Irrecoverable VAT

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

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Donations received	610,666	1,174,169	1,784,835	872,057
Grants received	11,810	-	11,810	22,748
Sponsorships received	39,519	-	39,519	55,572
	661,995	1,174,169	1,836,164	950,377

3. Income from charitable activities

	2021	2020
	£	£
Restricted funds		
<i>Programme</i>		
Exhibitions and studio programme	62,045	39,248
Participation programme	96,460	104,750
	158,505	143,998
	158,505	143,998

Studio Voltaire
Notes to the Financial Statements Continued
For the year ended 31 March 2021

4. Income earned from other activities

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
House of Voltaire	-	12,362	12,362	478,306
Shop income	233,924	14,830	248,754	195,192
Studio hire	-	-	-	20,322
Capsule Collection fundraiser	2,919	-	2,919	-
Sundry income	-	-	-	715
	236,843	27,192	264,035	694,535

5. Investment income

	2021	2020
	£	£
Unrestricted funds		
Bank interest receivable	4,865	1,549
	4,865	1,549

6. Other income

	2021	2020
	£	£
Unrestricted funds		
Gallery tax credit	14,196	10,630
	14,196	10,630

7. Expenditure on generating donations and legacies

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Support costs	2,987	3,102	6,089	5,259
	2,987	3,102	6,089	5,259

8. Expenditure on other trading activities

	2021	2020
	£	£
Unrestricted funds		
House of Voltaire	106,398	286,189
	106,398	286,189

Studio Voltaire
Notes to the Financial Statements Continued
For the year ended 31 March 2021

9. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Programme	113,562	85,052	198,614	263,221
Support costs	446,251	7,086	453,337	362,096
	559,813	92,138	651,951	625,317

10. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2021	2020
	£	£	£	£
Support costs				
Programme	198,614	453,337	651,951	625,317

11. Analysis of support costs

	Raising funds	Programme	2021	2020
	£	£	£	£
Management	6,089	416,928	423,017	331,453
Administration and office	-	31,724	31,724	31,402
Governance costs	-	4,685	4,685	4,500
	6,089	453,337	459,426	367,355

12. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of owned fixed assets	2,444	3,266
Examiner's fees	4,685	4,500
Staff pension contributions	9,014	8,076

Studio Voltaire
Notes to the Financial Statements Continued
For the year ended 31 March 2021

13. Staff costs and emoluments

Total staff costs for the year ended 31 March 2021 were:

	2021	2020
	£	£
Salaries and wages	351,976	280,977
Social security costs	32,817	25,949
Pension costs	9,014	8,076
	393,808	315,002
	2021	2020
Gallery staff	11	12
	11	12

During the year one member of staff received a salary exceeding £60,000 (2020: nil).

The key management personnel of the charity comprise the trustees, the managing director and the director. The total employee benefits of key management personnel were £138,473 (2020: £118,891)

14. Comparative for the Statement of Financial Activities

	Unrestricted funds	Restricted funds	2020
	£	£	£
Income and endowments from:			
Donations and legacies	148,638	801,739	950,377
Charitable activities	41,103	102,895	143,998
Other trading activities	567,699	126,836	694,535
Investments	1,549	-	1,549
Other income	10,630	-	10,630
Total	769,619	1,031,470	1,801,089
Expenditure on:			
Raising funds	(291,448)	-	(291,448)
Charitable activities	(583,481)	(41,836)	(625,317)
Total	(874,929)	(41,836)	(916,765)
Net income/expenditure	(105,310)	989,634	884,324
Reconciliation of funds			
Total funds brought forward	110,740	339,081	449,821
Total funds carried forward	5,430	1,328,715	1,334,145

Studio Voltaire
Notes to the Financial Statements Continued
For the year ended 31 March 2021

15. Tangible fixed assets

Cost or valuation	Land and Buildings	Plant and Machinery	Total
	£	£	£
At 01 April 2020	465,430	19,533	484,963
Additions	1,390,984	1,723	1,392,707
At 31 March 2021	1,856,414	21,256	1,877,671
Depreciation			
At 01 April 2020	-	15,368	15,368
Charge for year	-	2,444	2,444
At 31 March 2021	-	17,812	17,812
Net book values			
At 31 March 2021	1,856,414	3,445	1,859,859
At 31 March 2020	465,430	4,165	469,595

16. Debtors

	2021	2020
	£	£
Amounts due within one year:		
Trade debtors	173,457	162,902
Prepayments and accrued income	24,864	34,630
Other debtors	77,829	47,298
	276,150	244,830

17. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	43,254	25,084
Other creditors	2,755	4,789
Accruals and deferred income	11,134	21,875
	57,143	51,748

Studio Voltaire
Notes to the Financial Statements Continued
For the year ended 31 March 2021

18. Movement in funds

Unrestricted Funds

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2021
	£	£	£	£	£
<i>Designated</i>					
Organisational reserve	20,394	-	-	-	20,394
Programme fund	-	-	-	41,770	41,770
<i>General</i>					
Unrestricted funds	(14,964)	917,899	(669,198)	(41,770)	191,967
	5,430	917,899	(669,198)	-	254,131

Unrestricted Funds - Previous year

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2020
	£	£	£	£	£
<i>Designated</i>					
Organisational reserve	35,000	-	-	(14,606)	20,394
<i>General</i>					
Unrestricted funds	75,740	769,619	(874,929)	14,606	(14,964)
	110,740	769,619	(874,929)	-	5,430

Purpose of unrestricted Funds

Programme fund

This fund holds monies that have been designated for future exhibitions.

Organisational reserve

Funds designated for future development

Unrestricted funds

These are the general funds of the charity.

Restricted Funds

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Balance at 31/03/2021
	£	£	£	£
New Building fund	1,176,442	1,201,361	-	2,377,803
Programme fund	152,273	158,505	(95,240)	215,538
	1,328,715	1,359,866	(95,240)	2,593,341

Studio Voltaire
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Restricted Funds - Previous year

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Balance at 31/03/2020
	£	£	£	£
New Building fund	247,868	928,574	-	1,176,442
Programme fund	91,213	102,896	(41,836)	152,273
	339,081	1,031,470	(41,836)	1,328,715

Purpose of restricted funds

Programme fund

Funds given to support specific exhibitions and projects

New Building fund

This fund is established to support the redevelopment of the charity's premises.

19. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
Unrestricted funds	3,444	188,523	191,967
<i>Designated</i>			
Organisational reserve	-	20,394	20,394
Programme fund	-	41,770	41,770
Restricted funds			
New Building fund	1,856,414	521,389	2,377,803
Programme fund	-	215,538	215,538
	1,859,858	987,614	2,847,472

Studio Voltaire
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
Unrestricted funds	4,165	(19,129)	(14,964)
<i>Designated</i>			
Organisational reserve	-	20,394	20,394
Restricted funds			
New Building fund	465,430	711,012	1,176,442
Programme fund	-	152,273	152,273
	469,595	864,550	1,334,145

20. Company limited by guarantee

Studio Voltaire is a company limited by guarantee and accordingly does not have a share capital.

