

EXHIBITION ROAD CULTURAL GROUP

England & Wales · Charity number 1123758

Details

Status	Registered
Legal form	Charitable company
Company number	05983125
Registered	2008-04-18
Register	View on the Charity Commission register

Contact

Address	Natural History Museum Cromwell Road London SW7 5BD
Phone	02079426992
Email	info@exhibitionroad.com
Website	www.discoversouthken.com

Activities

Objects: 1 TO PROMOTE EDUCATION IN PARTICULAR BY ENHANCING COLLABORATION BETWEEN THE ARTISTIC, SCIENTIFIC AND CULTURAL INSTITUTIONS IN AND AROUND EXHIBITION ROAD AND SOUTH KENSINGTON.2 TO PROMOTE SUCH OTHER CHARITABLE PURPOSES AS THE EXECUTIVE COMMITTEE MIGHT PROPOSE AND AS THE MEMBERS APPROVE FROM TIME TO TIME ; AND3 TO PROMOTE AND FACILITATE THE EFFECTIVE USE OF THE RESOURCES OF THE MEMBERS TO IMPROVE THE ACHIEVEMENT OF SUCH CHARITABLE PURPOSES AS ARE IDENTIFIED PURSUANT TO CLAUSE 3.1 AND 3.2

Activities: The object of The Exhibition Road Cultural Group is to promote education in particular by enhancing collaboration between the artistic, scientific and cultural institutions in and around Exhibition Road and South Kensington.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, EXHIBITION ROAD AND SOUTH KENSINGTON.
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£452,746	£318,814	-	-
2024-03-31	£356,094	£316,444	-	-
2023-03-31	£462,088	£335,287	-	-
2022-03-31	£308,320	£275,112	-	-
2021-03-31	£151,439	£150,011	-	-

Trustees

Name	Role	Appointed
Professor Margaret Jane Dallman	Chair	2020-10-23
Cllr Kim Taylor-Smith		2023-11-07
Dr Alexandra Burch		2020-12-08
James Ainscough		2023-07-05
John Lavery MVO		2022-05-17
Jonathan Smith		2025-07-03
Nicolas Ehler		2025-07-03
Peter Mark Dickinson		2025-08-19
Soraya Azad Shamji		2023-12-06

EXHIBITION ROAD CULTURAL GROUP

England & Wales - Charity number 1123758

Accounts

**EXHIBITION ROAD CULTURAL GROUP
(A Company Limited by Guarantee)**

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Company No. 05983125

Charity No. 1123758



EXHIBITION ROAD CULTURAL GROUP
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

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EXHIBITION ROAD CULTURAL GROUP

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 MARCH 2025

Status	The organisation is a charitable company limited by guarantee, incorporated on 31 October 2006 and registered as a charity on 18 April 2009.
Governing Document	The company was established under Memorandum and Articles which established the objects and powers of the charitable company.
Trustees	Professor Maggie Dallman – (Co-Chair) Dr Julia Knights – (Co-Chair) James Ainscough Dr Alexandra Burch John Lavery Tim Reeve Soraya Shamji Cllr Kim Taylor-Smith Cllr Jessica Toale (until 25 September 2024) Dr Katharina von Ruckteschell-Katte (until 26 February 2025) Cllr Ryan Jude (from 5 September 2024)
Honorary Officers	Nasim Jetha, Treasurer Peter Dickinson, Chair of ERCG Communications Group
Company Secretary	Susan Gent
Director	Susie Newbery (until 5 April 2024) Emily Candler (Interim Director 18 April 2024 - 12 August 2024) Freya Stannard (from 12 August 2024)
Registered address	Natural History Museum Cromwell Road South Kensington London, SW7 5BD
Independent Examiner	Jane Askew FCA HaysMac LLP 10 Queen Street Place London, EC4R 1AG
Bankers	NatWest Bank NatWest Business Banking PO Box 16204 Birmingham, B2 2WP
Solicitors	Farrer and Co. 66 Lincoln's Inn Fields London, WC2A 3LH
Charity number	1123758
Company number	05983125

INTRODUCTION

The Exhibition Road Cultural Group (ERCG) is a company whose members are 23 of the UK's leading science and arts institutions. We are the world's original cultural district, founded on an audacious idea: to gather the greatest achievements of art and science and bend them to the service of human progress. Today, the ERCG's members continue to bring together creativity and expertise in science, design and the arts to inspire new audiences, to innovate and achieve positive change for the neighbourhood.

At the beginning of the year our members were the Natural History Museum, the Science Museum, V&A South Kensington, Imperial College London, Goethe-Institut, Institut Français, the Ismaili Centre, Kensington Palace, Royal Albert Hall, Royal Borough of Kensington and Chelsea, Westminster City Council, Royal College of Music, Royal College of Art, Royal Commission for the Exhibition of 1851, Royal Geographical Society (with IBG), Serpentine Galleries, The Royal Parks, the Design Museum, Cromwell Place, Japan House London, Royal Society of Sculptors and South Kensington Estates.

At the start of 2025, we were delighted to welcome a new member, the Royal Brompton Hospital through their rb&hArts programme. The award winning, innovative arts programme includes live performances, participatory workshops, exhibitions, multi-disciplinary artists' commissions, and a collection of over 1,200 artworks. This wonderful programme, the NHS's commitment to sustainability, their founding history and established presence in the community will contribute greatly to the Group and support ambitions around art, science, health, and wellbeing.

Our South Ken ZEN+ programme has continued to strive towards our ambitions to become a global exemplar carbon zero and nature positive neighbourhood. This year we have delivered some groundbreaking activities which have furnished us with the first ever emissions baseline for the neighbourhood. Working with consultants 3ADAPT, this baseline is allowing us to identify areas where we can collectively reduce emissions and apply economies of scale. We also worked with Allies and Morrison to undertake a large-scale stakeholder engagement project to understand the neighbourhood's interest in greening and climate adaptation projects. We reached over 20,000 people and now have a strong support base and list of suggested projects that can transform our area over time.

Discover South Kensington (DSK), our online marketing brand, has continued to promote the extraordinary activity from across the district. Our work to celebrate our member institutions has continued through our fortnightly newsletter, social media channels, influencer campaign and a bespoke programme of stakeholder events and strategic partnerships. An exciting new podcast has been recorded and will be aired in the new financial year! Throughout the year we also committed to reviewing our identity as a cultural district alongside the DSK brand. A tender was launched at the end of the year to find an agency to work with us on this exciting project throughout 2025-26.

In 2024, the Great Exhibition Road Festival, our major collaborative public event, saw its largest audience with more than 50,000 attendees visiting the Festival across 15 - 16 June to enjoy a weekend of hundreds of free events for all ages under the theme of *Flourishing!* Programming explored how science and the arts support the wellbeing of individuals, communities, and the environment. The Festival is led by Imperial College London with ERCG partners, and includes talks, workshops and performance from most of the cultural and educational organisations in South Kensington.

EXHIBITION ROAD CULTURAL GROUP

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The ERCG leadership undertook a number of changes throughout the year with Director Susie Newbery stepping down in April 2024 and Emily Candler returning as Interim Director until Freya Stannard started in the post in August 2024. The Board is grateful to the wider ERCG team, and their resilience shown across the year.

OBJECTIVES AND ACTIVITIES

The charitable object of The Exhibition Road Cultural Group is to promote education, in particular by enhancing collaboration between the artistic, scientific and cultural institutions in and around Exhibition Road and South Kensington. The trustees have had regard to the guidance from the Charity Commission on public benefit in producing this report and when reviewing our aims and objectives and planning future activities.

This year, the Board established a new two-year strategy to take the organisation to 2026:

VISION: Acknowledging the strength and collaboration enabled by co-location, the Exhibition Road Cultural Group uses its combined creativity and expertise in science and arts to inspire new audiences, to innovate and achieve positive change, ensuring South Kensington is a thriving, welcoming and enjoyable place for all who visit, work, live and study.

MISSION: To address shared challenges and achieve positive change for London's original cultural quarter, providing a strong, unified voice for the district on a global stage.

OBJECTIVES:

1. **Foster Sustainability:** Accelerate South Kensington as an exemplar zero emission, nature positive urban neighbourhood.
2. **Retain Our Edge:** Create a welcoming, accessible, and vibrant destination, providing an excellent wraparound experience for all who visit, work, live and study in South Kensington.
3. **Develop Our Audiences and Tell Our Story:** Maximise our destination marketing brand, Discover South Kensington, and the reputation and profile of ERCG member organisations to promote this cultural district to new and diverse audiences.

Throughout 2025-26, the Board will start the development of a new strategy to begin implementation in the following year.

The Trustees of the Exhibition Road Cultural Group, who are also directors of the charity for the purposes of the Companies Act 2006, have pleasure in submitting the annual report and audited financial statements for the year ended 31 March 2025.

ACHIEVEMENTS AND PERFORMANCE

OBJECTIVE 1: Foster Sustainability: Accelerate South Kensington as an exemplar zero emission, nature positive urban neighbourhood.

South Ken Zero Emissions (ZE) Nature Positive (N+) is our innovative collective response to the climate and biodiversity crisis in our neighbourhood. The programme is generously funded by the Royal Commission for the Exhibition of 1851.

By working together, the South Ken ZEN+ Programme's aim is to address problems that are beyond the scope of individual organisations, tap into new and different resources, including funding, and to identify efficiencies and foster economies of scale.

Throughout Year 2, of this 3-year Phase of the programme, we have gained momentum and delivered some hugely impactful pieces of work:

1. Emissions Reporting

We continued to work with sustainability consultants, 3Adapt, to develop a methodology for collating our members' Greenhouse Gas emissions and presenting them in a coherent and comparable way. 19 ERCG member organisations submitted data for this work and 17 of them were presented in a comprehensive **Emissions Baseline Report and comprehensive, interactive Power BI Dashboard**.

As a result of this work, 9 ERCG member organisations have now been furnished with their first ever Carbon Footprint. We also held a number of workshops and discussion sessions with key staff at participating member organisations to discuss the implications of these baselines and explore next steps for how to improve data quality and begin to reduce emissions both individually and collectively.

2. A Supply Chain Charter

Our dedicated group of procurement experts from across the ERCG membership created the **South Ken ZEN+ Charter for a Sustainable Supply Chain**. This Charter, which has now been published on our website, dovetails ISO 20400 for Sustainable Procurement with the four themes of South Ken ZEN+ (Zero Emissions, Nature Positive, Circular Economy and Sustainable Transport). The user-friendly six-page document has been adopted by our members as a clear and public declaration of intent when it comes to sustainability in procurement.

At the end of the 2024/25 Year, six ERCG member organisations had officially become signatories (Royal College of Art, Design Museum, Royal College of Music, V&A Kensington, Goethe Institut, Natural History Museum) with more expected in the coming year.

Plans for 2025/26 will include using our Emissions Baseline to direct efforts to collectively reduce emissions in shared areas, such as waste, IT, catering, facilities and logistics. We also intend to hold workshops for purchasers across the ERCG to help them embed the Charter in decision-making.

3. A Knowledge Network

This workstream seeks to leverage the existing expertise within our network to foster continuous learning and debate and explore practical solutions for accelerating progress towards our goals. We have done this through a number of avenues in 2024/25:

- **South Ken ZEN+ Website**

Launched in September 2024, the website has become our one-stop shop for information and signposting about the South Ken ZEN+ Programme. It also showcases diverse **sustainability case studies** from across the ERCG membership and a **Circular Economy Reuse Hub** to encourage member organisations to share, exchange and reuse exhibition objects to reduce the overall carbon footprint of exhibitions and displays.

- **South Ken ZEN+ Newsletter**

This now goes out monthly and has nearly 400 subscribers from across the neighbourhood and beyond.

- **Specialist Round Tables**

We have begun hosting periodic roundtables for a range of functions across ERCG to hear from external speakers, share learning and compare notes on sustainability. Round Table Groups established in 2024 include: Heads of Procurement, Estates Directors, Catering Managers and Biodiversity specialists.

- **Carbon Literacy Training**

We delivered our first South Ken ZEN+ Carbon Literacy Training course, in partnership with the Design Museum, for 12 people from 7 different ERCG member organisations. Feedback was excellent, with participants particularly appreciating the diversity of roles within the cohort.

- **South Ken ZEN+ Walking Tours**

The South Ken ZEN+ Walking tour developed for London Festival of Architecture and GERF in 2024 was so well-received that we continue to deliver it regularly – in total 24 times to over 300 people (from the public, ERCG member organisations and other professional contacts).

- **Evaluation**

In Summer 2024, we commissioned a very short, qualitative evaluation of the SKZ+ Programme, through an online survey, and follow-up interviews. The feedback showed that the programme is hugely appreciated and is delivering tangible benefits and accelerating ambitions for all participating organisations. Suggestions for rationalising our communications and making them more efficient were also made and implemented subsequently.

- **2025 Plenary Session – Feb 2025**

Our 3rd Annual South Ken ZEN+ Plenary was once again held at the Ismaili Centre and was a great opportunity to take stock of our 2024 achievements and look to 2025. This interactive afternoon was attended by 62 programme participants, with 21 of the 22 ERCG member organisations represented.

4. Working for a Greener Neighbourhood

Between April and September 2024, Allies and Morrison were commissioned to carry out stakeholder engagement activities to reach people with a vested interest in the local area and gather views on climate change, how it is affecting South Kensington and what can be done about it. Over four months of activity, the project reached around 20k people, including over 100 local organisations, residents, community groups and local employers. We received 350 responses to a 30-minute online survey about climate change in South Kensington, with only 12% of respondents identifying as 'visitors'.

The resulting 100-page report had a clear finding: There is significant local concern about the impact that climate change is having on South Kensington and a strong expectation that both local authorities and ERCG members have a responsibility to do something about it. Participants were asked to share their ideas for local projects and suggestions were distilled to around 39 different projects. These have been segmented into those which could be delivered by local landowners and ERCG members, local communities, local/regional government, or a combination of the above and will be informing our next steps.

OBJECTIVE 2: Retain Our Edge: Create a welcoming, accessible, and vibrant destination, providing an excellent wraparound experience for all who visit, work, live and study in South Kensington.

Great Exhibition Road Festival

The Great Exhibition Road Festival returned on 15-16 June 2024 for its fourth year, celebrating *Flourishing!* and exploring how science and the arts support the wellbeing of individuals, communities, and the environment. We highlighted the importance of enabling UK science and the arts to thrive, so they can make a meaningful impact across society. Central to this is ensuring people from all backgrounds are part of the journey — shaping the future and becoming the next generation of leaders.

Over 50,000 visitors (with 54,000 pre-registered) attended a weekend of events, workshops, talks, performances, and more across Exhibition Road and the surrounding area. We collaborated with 15 tri-borough community partners, including RBKC Libraries, Portobello Radio, and Morley College Radio.

The festival featured 10 themed zones, 15 workshops for over 9,000 participants, 20 talks, 3 performance stages, live science experiments, and art installations. Highlights included building *BodyBots*, climate workshops with Imperial students, making green pledges with recyclable plant pots, and a food waste art-shop by local collective *Bubble & Squeak*.

Across the weekend Discover South Kensington ran a number of walking tours highlighting the history of the area as well as tours talking about urban nature and the biodiversity crisis and how we are responding to it within the neighbourhood. Over 500 people joined the tours.

"...it was a great experience. Please keep it multicultural and mixed. I was afraid to come and only find white people. But for my good surprise it was a good experience, and I feel very comfortable during my visit." – Festival visitor

Visitor feedback was overwhelmingly positive, 90% of visitors rated their overall experience good or excellent and 90% rated interactions with festival exhibitors, workshop leads and/or speakers as good or excellent. 69% of respondents had not previously attended a Great Exhibition Road Festival, or any other events organised by Imperial College London and 30% visitors introduced to an organisation they hadn't heard of before, 54% agreed that the Festival encouraged them to visit places they otherwise would not have done and 63% of respondents agreed/strongly agreed that they were more likely to spend time in the area again after having attended the Festival.

Target audiences for the Festival include young people aged 14 – 24 and families with low cultural and scientific capital. Early opening of the family fun zone allowed neurodiverse families supported access.

"Having an early session on Sunday was a good idea, I took my granddaughter who is autistic, and she enjoyed it. She is non-verbal and enjoyed the hands-on activities." – Festival Visitor

20 local tri-borough schools with the highest percentage of Free School Meals (FSMs) engaged. Six community groups received travel support and a volunteer guide. The GERF Young Producers saw 8 local young people with low science/cultural capital paid to co-curate areas of the Festival, including the new Youth Zone - NextGen Youth Zone which saw more than 700 attendees across the Festival weekend.

The Festival was featured on BBC London News, The Observer, Guardian online, ITV London News, New Scientist weekly (podcast), Monocle, Londonist, and the Evening Standard among other publications.

The Festival is led by Imperial College London, with 15 curatorial partners in 2024, including Discover South Kensington, Science Museum, Natural History Museum, V&A South Kensington and Royal College of Music, as well as the Goethe-Institut, Japan House London, the Royal Commission for the Exhibition of 1851, Institut Français, Royal College of Art, Royal Parks, Royal Society of Sculptors and the Royal Geographical Society (with IBG) working together to co-ordinate and deliver a unique programme of events. Royal Borough of Kensington and Chelsea and Westminster City Council also provide generous partnership support, alongside many community partners to whom we are grateful. The Festival is the culmination of intense collaborative work throughout the year on programme, operations and communications.

Looking ahead, the 2025 Festival will highlight content around International Year of Quantum, European research, and explore themes like technology, climate, health, and the senses.

South Kensington station

ERCG continues to support plans to enhance capacity and deliver step-free access at South Kensington station. The project, which was granted planning on appeal in 2023, is costly and complex but stakeholders have been working together to understand how the project might be delivered. ERCG has continued to meet regularly with TfL, RBKC, and other stakeholders including our local MP and residents, to advocate for essential access improvements. Over the last year we have written numerous letters, participated in roundtables, and held key stakeholder engagement meetings to raise the profile of the project.

OBJECTIVE 3: Develop Our Audiences and Tell Our Story: Maximise our destination marketing brand, Discover South Kensington, and the reputation and profile of ERCG member organisations to promote this cultural district to new and diverse audiences.

Digital communications

Our priority remains to highlight the diverse cultural content in South Kensington as well as highlighting the free and affordable events. Digital channels continued to be our priority throughout the year providing a comprehensive guide to what's on via our website and our fortnightly newsletter. Whilst the brand is currently an online destination guide, we raise awareness and grow our audience base through exclusive offers and regular competitions. Over the last 12 months, we have delivered 18 competitions which has helped to increase our subscriber base by 37%. As our audiences grow, we are increasingly segmenting our offers for people who live, visit, study and work in the area.

We continue to run the joint Facebook campaigns with the Science Museum, Natural History Museum, V&A South Kensington and the Royal Albert Hall which helps to reach the widest number of potential visitors during the major school holiday periods in the year.

Over the summer we worked on a summer influencer campaign with PR agency, Kallaway to help us reach new audiences, raise awareness of the rich cultural offering in South Kensington and drive engagement to Discover South Kensington's social pages and website. Targeting young and diverse audiences, we invited influencers to Leighton House Museum, the Design Museum, Kensington Palace, Serpentine and the Royal Parks. The campaign generated approximately 100 pieces of content across 3 platforms which included 11 members in total. The total reach of the campaign was over 1.6 million people. As a result of the campaign, Discover South Kensington saw a doubling of 18-24 year olds visiting our website, an uplift of 54% on our social channels and with all influencers tagging Discover South Kensington.

Instagram has been a priority channel for us to grow and develop our audiences. Over the year we have been working with our members to create collaborative content which can be shared across our joint channels. We have seen our audience following increase by 22.2% in the last 12 months.

In June we launched our South Kensington guide on the Bloomberg Connects app – a free app providing digital guides to museums, galleries, public art festivals and more. Joining a network of over 400 cultural institutions world-wide with a global audience of over 3.1 million, it is a useful guide to the area, particularly for international visitors. The guide has been translated into over 16 languages including Chinese, Japanese, Korean, French and German. The next stage is to expand the visibility of the app out on Exhibition Road.

Our paid interns continue to support us with creating content on our social media channels, particularly for the timelier collaborations which require more planning and take considerably longer to film and edit.

Engaging staff and students across our Member organisations

Our programme of events for staff, students and volunteers at member institutions has continued to grow with 17 offered this year. These events help strengthen the sense of community between our Member institutions, creating opportunities for staff to get to know each other and the work of neighbouring organisations. We also run a yearly quiz night for our membership, at a different ERCG member location each time, to engage networking and collaboration.

We welcomed new students to the area with a Discover South Kensington stand at the Imperial College London Welcome Fair and at the Royal College of Music Pop for World Mental Health Day.

Local engagement

We continued the programme of Discover South Kensington Neighbours events, bringing together people who live and work in the area, raise awareness of this group of organisations, and build understanding of the work that happens within the institutions here and the collective projects we work on. We are actively involved and collaborate with a number of local groups and BIDs such as the Knightsbridge Neighbourhood Forum, the Knightsbridge Association, Opportunity Kensington and Knightsbridge Partnership. John Lavery, ERCG Board Member and Secretary of the Royal Commission for the Exhibition of 1851 is Vice-Chair of the Knightsbridge Neighbourhood Forum. Freya Stannard was co-opted as member and Cultural Director in the Autumn of 2024. The Forum brings together residents, businesses and institutions to shape planning policy for the Knightsbridge Neighbourhood Area, which includes the half of the cultural district which sits within Westminster

EXHIBITION ROAD CULTURAL GROUP

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Welcome and wayfinding

This summer Team London Ambassadors returned between 8 August until 26 August with 129 wonderful volunteers helping to welcome visitors to the area. We helped with some of the logistics during their stay as well as providing a guide to what's on in the area and arranging free access to the Science Museum, Natural History Museum and V&A, as well as tours of the Royal Albert Hall. During their time, the volunteers had over 6100 interactions with our visitors to the area.

Our committees

The South Kensington Business Resilience Forum, chaired by James Downs, Head of Security at the Natural History Museum, continued to meet throughout the year to share information about current operations and risks in relation to terrorism, extreme heat threats and emergency planning.

The ERCG team continues to support the delivery of the Great Exhibition Road Festival through participation in the operations, content and marketing working groups. We transferred the responsibilities of the Great Exhibition Road Festival Steering Group to the ERCG Board to streamline strategic decision making.

We convene a South Ken ZEN+ Steering Group which meets quarterly to provide decision making and insight on the progress of the programme and is currently chaired by two Commissioners from the Royal Commission of the Exhibition of 1851.

We have continued to run quarterly Communications meetings, chaired by Peter Dickinson, Director of Communications at the Science Museum, which brings together marketing and communications colleagues across the membership to work on joint promotional opportunities, share experiences and facilitate collaborations.

STRUCTURE AND ORGANISATION OF THE EXHIBITION ROAD CULTURAL GROUP

Exhibition Road Cultural Group is a charitable company limited by guarantee, incorporated on 31 October 2006. It is an independent registered charity established with its main object, as stated above, to promote education - in particular by enhancing collaboration between the artistic, scientific and cultural institutions in and around Exhibition Road and South Kensington. ERCG was registered as a charity on 18 April 2009. It is governed by a Memorandum and Articles of Association.

ERCG Members

Goethe-Institut, Institut français, Imperial College London, The Ismaili Centre, Natural History Museum, Kensington Palace, Royal Albert Hall, Royal College of Art, Royal College of Music, Royal Commission for the Exhibition of 1851, Royal Geographical Society (with IBG), the Science Museum, Serpentine Galleries, The Royal Parks, Royal Borough of Kensington & Chelsea, Westminster City Council, the V&A South Kensington.

ERCG Associate Members

The Design Museum, Cromwell Place, South Kensington Estates, Royal Brompton Hospital, Royal Society of Sculptors, Japan House London.

Membership is open to cultural and educational organisations “with well-developed national or international remit” within the geographical boundary of the original 1851 Estate. Associate membership of the ERCG is open to representatives of both commercial and non-profit organisations and institutions located in close proximity to Exhibition Road and South Kensington that have an alignment with our charitable objects, contribute to South Kensington’s reputation as the home of science and art, and demonstrate a commitment to working together and supporting ERCG in delivering its aims and objectives. Associate Members participate in our activities and have the same benefits as other Members, but cannot vote at the AGM or be nominated to join the Board. The Board can however invite Associate Members to participate in Board meetings.

The Board welcomes the opportunity to work with a range of partners to achieve our objectives and will continue to encourage other world-class cultural and educational organisations within this area to become Members.

Appointment of Trustees

Institution Members are invited to nominate a member of senior staff to become a Trustee and individual members (in the case where the institution cannot be the Member) are invited to nominate themselves as Trustees. A list of nominated individuals is circulated to the full membership in advance of the Annual General Meeting (AGM). A ballot takes place at the Annual General Meeting. There can be no more than 12 Trustees. The Board can also co-opt additional Board members during the year, up to the maximum of 12.

In September 2024, Councillor Jessica Toale (Westminster City Council) stepped down from her role as a Trustee as she had been elected as MP for Bournemouth West. The Board co-opted Councillor Ryan Jude, Cabinet Member - Climate, Ecology and Culture at Westminster City Council to take up a position on the Board.

In February 2025, Katharina von Ruckteschell-Katte (Goethe-Institut) stepped down from her role as Trustee as she had completed her four year tenure at the Goethe-Institut in London. In 2025-26, the Board will be undertaking a skills audit to better inform new appointments.

The Board is very grateful to Jessica Toale and Katharina von Ruckteschell-Katte for their work to support collaboration between the cultural and educational organisations within ERCG.

New trustees are inducted into the practical work of the charity when they are appointed and are kept informed about their duties and responsibilities as appropriate.

Company Secretary

Susan Gent, Company Secretary for the Royal Albert Hall has continued to serve as Company Secretary and supported the Board with appointment of new trustees and staff.

Board of Trustees

Co-Chairs: Professor Maggie Dallman (Imperial College London) and Dr Julia Knights (Science Museum).

Other Trustees: James Ainscough (Royal Albert Hall), Dr Alex Burch (Natural History Museum), John Lavery (Royal Commission for the Exhibition of 1851), Tim Reeve (Victoria and Albert Museum), Soraya Shamji (Ismaili Centre), Cllr Kim Taylor-Smith (Royal Borough of Kensington and Chelsea).

EXHIBITION ROAD CULTURAL GROUP

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Officers:

Company Secretary:	Susan Gent
Treasurer:	Nasim Jetha
Chair of Communications Group:	Peter Dickinson

STAFF

ERCG has a small staff team of four – three of whom had worked part time throughout the year. We continue to rely on voluntary services and the expertise within our network of Members to deliver our activity. The Board are grateful to the volunteers and colleagues who so generously give their time and support.

This year has seen further change within the ERCG's team. Director Susie Newbery left the organisation in April 2024. Emily Candler, who had led ERCG for 9 years until December 2022 returned to ERCG as Interim Director for two days a week from April until August, when Freya Stannard started as the new Director.

Throughout the year the team has had administrative support from Anne-Kingsley Bishop, Matilda Glancy and Bea Tozer. John Hanna Bader has continued to support on a freelance basis to create digital content, and Caroline Clavien took up an internship during her master's in science communication at Imperial College London.

Current staff:

Freya Stannard, Director
Sarah Berresford, Head of Marketing & Communication
Tiva Montalbano, South Ken ZEN+ Programme Manager
Bea Tozer, Marketing and Projects Assistant

The Director and Head of Marketing & Communication Manager posts are the charity's senior management.

VOLUNTEERS

The Exhibition Road Cultural Group and Discover South Kensington is a truly joint endeavour, and we could not achieve what we do without all the contributions from colleagues across our member organisations who have given their time, energy and expertise to this collective effort.

The Board is extremely grateful for the support from all our volunteers over the past year. Our Treasurer, Nasim Jetha has continued to give her time generously this year to manage expenditure on our major projects, manage cashflow and changing income levels. Peter Dickinson, as Chair of Communications Group has continued to champion and galvanise collective action across the Discover South Kensington partnership.

RISK MANAGEMENT

The Exhibition Road Cultural Group has a formal risk management process through which the Board identifies the major risks to which the organisation may be exposed and has ranked these by likelihood and impact. At each Board meeting, the Board of Trustees review the principal risks and uncertainties facing the charity, together with plans and strategy for managing those risks.

The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

The principal risks are:

- **Security and safety** - a major incident has significant impact on operation/reputation of several cultural and educational member organisations. This risk is managed by facilitating cooperation between local organisations to strengthen prevention, preparedness and resilience.
- **Attraction** - diminishing attractiveness of the neighbourhood. This risk is managed by the Board and staff team working with local stakeholders to identify opportunities for improvement to the public realm and processes to deliver this.
- **Relevance** - visitors, students, funders and partners begin to consider South Kensington as less relevant, innovative and engaging than other parts of London. Lack of collective ambition means the district fails to fulfil potential.
- **Sustainability** - fail to make meaningful impact on carbon reduction and nature positive neighbourhood. This risk is managed by all organisations working together on the South Ken ZEN+ programme to accelerate work to becoming a carbon zero, nature positive neighbourhood.
- **Trust** - Member organisations do not value and support collaboration through ERCG. We mitigate this risk by ensuring that the Board represents the views and interests of the Group, there is regular contact and consultation across members and information on the impact of the organisation is effective.
- **Reputation** - damage to ERCG and member organisations and ERCG activity not supported by local stakeholders. This risk is mitigated by continued engagement with local stakeholders across a variety of formats with all projects undertaken after a feasibility study, considering different stakeholder groups.
- **Staff** - retention, loss of key staff / lack of resource reduces capacity to operate effectively. This risk is mitigated by careful annual resource planning, regular salary reviews, training and development opportunities and working with specialist agencies or consultants where appropriate.
- **Statutory obligations** - ERCG does not comply. This risk is managed by appropriate training or inductions for staff, Board members and officers as well as regular reviews of strategies, policies and legislation.
- **Business Model** - ERCG business model is insufficient to deliver its level of ambition. This is managed by regular financial planning, strategy reviews and a supported attitude of exploration for different funding opportunities.

PAY POLICY

The trustees consider the board of trustees and the senior management team to comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All trustees give their time freely and no trustee received remuneration in the year. Details of trustees' expenses are disclosed in note 7 to the accounts.

The pay of the Director and all other staff is reviewed annually and normally adjusted each year in line with changes in the cost of living. In view of the nature of the charity, the Trustees benchmark against pay levels in other charities.

ERCG contributes to provide a defined contribution pension scheme for all employees.

HEALTH AND SAFETY

The Board considers managing health and safety and well-being of our staff, volunteers and suppliers a high priority. The Board is ultimately responsible for compliance with health and safety legislation. The day-to-day responsibility is delegated to the Director, who is responsible for compliance, policy development and performance. During the course of the year there were no significant incidents involving members of staff. A review of all ERCG policies has been started in the year and will continue throughout 2025-26.

FUNDRAISING

The charity does not solicit funds via phone, email, direct mail or by using third party commercial fundraisers and does not fundraise via a general call for support. Funds are instead raised via trusts, foundations, private donations and events held with partners in relevant years, but mainly from subscriptions from our members. The charity is committed to being accountable and responsible, and if its fundraising approach changes in the future, the charity will register with the UK fundraising regulator.

The charity did not receive any complaints about fundraising activity during 2024-25 (2023-24 - no complaints).

FINANCIAL SUMMARY

The financial accounts for 2024/25 show total expenditure of £318,814 (2023/4: £316,444). Of this £197,351 was unrestricted expenditure (2023/4: £187,840) and there was £121,463 expenditure from restricted funds (2023/4: £128,604).

Total income was £452,746 (2023/4: £356,094) of which £226,000 was restricted funds (2023/4: £132,755). Income was principally through membership subscriptions which amounted to £210,431 (2023/4: £203,726) grants for projects £225,000 (2023/4: £132,755). The accounts show a donation in kind valued at £1,800 for software from Microsoft (2023/4: £2,700).

Apart from administration costs, expenditure has been used to fund the projects described above.

RESERVES

The current funds position shows unrestricted funds of £213,151 (2024: £183,756). The Trustees have reviewed the reserves policy during the year and agreed maintaining a minimum of £47,000 in reserves. The reserves have grown over the last few years due to the impact of COVID and staff turnover which has stilted delivery of programmes. Forward budget planning, which aligns with our strategy to deliver against our sustainability, marketing and district enhancements ambitions, shows that these reserves would diminish towards the minimum over the next three years. The reserves policy is reviewed annually.

THE TRUSTEES' ASSESSMENT OF WHETHER THE CHARITABLE COMPANY IS A GOING CONCERN

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future. Trustees have continued to assess whether the charity remains a going concern through the year. This has included cash-flow models and balance sheet tests for different scenarios to inform all major financial decisions.

The Board sets the subscription level for the year in consultation with members. The ongoing inflationary rate rises, the cost-of-living crisis, and the increase in most core costs and subscriptions resulted in the Board of Trustees decision to increase membership fees by 3% in 2024/25. Fees will rise by 3% in 2025/26.

At no point have our assets and foreseeable income been less than liabilities and expected expenditure. We maintain reserves sufficient to cover liabilities and have not drawn on these in the year. We have the ability to scale back activity and expenditure in-year if required.

The modelling indicates that the charity would continue to be able to employ all of its staff and maintain a reserve of at least £47,000 for the next 12 months. In light of the modelling, the Trustees were satisfied that the accounts for 2024/25 had been prepared on a going concern basis.

STATEMENT OF THE BOARD OF TRUSTEES' RESPONSIBILITIES

The Trustees, who are also directors of Exhibition Road Cultural Group for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts 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. 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 the affairs of the charity and of its income and application of resources, for that period. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 2nd July 2025 and signed on their behalf by:



Julia Knights
Co-Chair



Maggie Dallman
Co-Chair

I report to the charity trustees on my examination of the financial statements of Exhibition Road Cultural Group ('the Charity') the year ended 31 March 2025.

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. My work has been undertaken so that might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work or for this report.

Responsibilities and basis of report

As the trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jane Askew FCA
HaysMac LLP
10 Queen Street Place
London, EC4R 1AG

10/07/2025

EXHIBITION ROAD CULTURAL GROUP
STATEMENT OF FINANCIAL ACTIVITIES
(Including income and expenditure account)
AT 31 MARCH 2025

Company No. 05983125

		Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
	Notes				
INCOME FROM:					
Donations and legacies	2	1,800	225,000	226,800	135,455
Charitable activities					
Members Subscriptions	3	210,431	-	210,431	203,726
Miscellaneous Income	3	4,000	1,000	5,000	11,728
Investment Income		10,515	-	10,515	5,185
		-----	-----	-----	-----
Total Income		226,746	226,000	452,746	356,094
		-----	-----	-----	-----
EXPENDITURE ON:					
Charitable activities:					
Collaborative Events and Activities	4	74,644	98,852	173,496	186,840
Improving Access and Visitor Experience	4	30,151	6,102	36,253	35,260
Promotion of the South Kensington area	4	92,556	16,509	109,065	94,344
		-----	-----	-----	-----
Total Expenditure		197,351	121,463	318,814	316,444
		-----	-----	-----	-----
Net income		29,395	104,537	133,932	39,650
Gross transfers between funds		-	-	-	-
		-----	-----	-----	-----
Net movement in funds		29,395	104,537	133,932	39,650
Total funds brought forward	12	183,756	130,136	313,892	274,242
		-----	-----	-----	-----
Total funds carried forward	12	213,151	234,673	447,824	313,892
		=====	=====	=====	=====

The notes on pages 19-27 form part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year.

All amounts derive from continuing activities.

EXHIBITION ROAD CULTURAL GROUP
BALANCE SHEET

Company No. 05983125

AT 31 MARCH 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Computer Equipment	9	694	1,389
		-----	-----
CURRENT ASSETS			
Debtors	10	5,889	95,314
Cash at bank and in hand		464,835	244,077
		-----	-----
		470,724	339,391
CREDITORS: amounts falling due within one year	11	(23,594)	(26,888)
		-----	-----
NET CURRENT ASSETS		447,130	312,503
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES	12	447,824	313,892
		=====	=====
FUNDS			
Unrestricted funds	12	213,151	183,756
Restricted funds	12	234,673	130,136
		-----	-----
NET ASSETS		447,824	313,892
		=====	=====

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Julia Knights
Co-Chair



Maggie Dallman
Co-Chair

Date: 2nd July 2025

The notes on pages 19-27 form part of these financial statements.

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS

AT 31 MARCH 2025

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition (Charities SORP (FRS 102) Second Edition) and the Companies Act 2006.

Exhibition Road Cultural Group 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). The Financial statements are presented in UK Sterling, which is the Charity's functional currency, and rounded to the nearest pound.

Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future. Trustees have continued to assess whether the charity remains a going concern through the year. This has included cash-flow models and balance sheet tests for different scenarios to inform all major financial decisions.

The Board decided to increase subscription fees by 3% in financial year 2024-25 to keep in line with inflationary costs. As inflation rates decrease, the Board of Trustees will increase subscription fees by 3% in 2025-26.

At no point have our assets and foreseeable income been less than liabilities and expected expenditure. We maintain reserves sufficient to cover liabilities and have not drawn on these in the year. We have the ability to scale back activity and expenditure in-year if required.

The modelling indicates that the charity would continue to be able to employ all four of its staff and maintain a reserve of at least £47,000 for the next 12 months. In light of the modelling the Trustees were satisfied that the accounts for 2024/25 had been prepared on a going concern basis.

Income recognition

All income is recognised once the charity has entitlement to income, it is probable that income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies

Donations and gifts are included in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

Gifts in kind

Gifts in kind represent assets donated for use by the charity. Assets given for use by the charity are recognised when receivable. Gifts in kind are valued at the amount actually realised from the disposal of the assets or at the price the charity would otherwise have paid for the assets.

Grants

Grants are recognised in full in the statement of financial activities in the year in which the charity has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

Income from charitable activities

Income from charitable activities is recognised as earned as the related services are provided.

EXHIBITION ROAD CULTURAL GROUP

NOTES TO THE FINANCIAL STATEMENTS (continued)

AT 31 MARCH 2025

Investment income

Investment income is recognised on a receivable basis once the amounts can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities comprises Collaborative public projects.
- Other expenditure represents promotion of the Exhibition Road area.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on proportion of the direct expenditure incurred for each activity.

Allocation of costs

Staff costs are allocated between direct charitable expenditure and support costs allocated in the same proportion as the time spent for each charitable activity.

Fixed assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets costing more than £250 are capitalised.

Depreciation is calculated to write off the costs of the fixed asset by equal instalments as follows, all on a straight-line basis:

Computer equipment	3 years straight line
--------------------	-----------------------

Stock

Stocks are valued at the lower of cost and net realisable.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

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

Creditors and provisions

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

Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are those funds which are to be used in accordance with specific instructions imposed by the donor or trust deed.

Employee benefits

- **Short term benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

- **Employee termination benefits**

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

- **Pension scheme**

The pensions costs charged in the financial statements represent the contributions payable during the year.

General Information

Exhibition Road Cultural Group is a company limited by guarantee, company number 05983125 and a registered charity number 1123758. The registered office is Natural History Museum, Cromwell Road, South Kensington, London, SW7 5BD. The principal objectives of the charity are set out within the Trustees Report, on page 4.

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.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity does not currently have any significant accounting estimates or areas of judgement.

EXHIBITION ROAD CULTURAL GROUP

NOTES TO THE FINANCIAL STATEMENTS (continued)

AT 31 MARCH 2025

2. DONATIONS AND LEGACIES

	2025 Total £	2024 Total £
Donation in Kind	1,800	2,700
Exhibition Road Events	225,000	132,755
	<u>226,800</u>	<u>135,455</u>

Total income was £226,800 (2023/24 £135,455) of which £225,000 was restricted (2023/24 £132,755) and £1,800 was unrestricted (2023/24 £2,700).

3. INCOME FROM CHARITABLE ACTIVITIES

	£	£
Members Subscription	210,431	203,726
Other Income	5,000	11,728
	<u>215,431</u>	<u>215,454</u>

Total income was £215,431 (2023/24 £215,454) of which £1,000 was restricted (2023/24 £Nil) and £214,431 was unrestricted (2023/24 £215,454).

4. ANALYSIS OF EXPENDITURE

Current year	Direct Costs - Staff £	Direct Costs - Other £	Restricted Project Costs £	Support Costs £	2025 Total £
Collaborative Events and Activities	61,009	5,863	98,852	7,772	173,496
Improving Access and Visitor Experience	27,891	-	6,102	2,260	36,253
Promotion of South Kensington Area	51,308	36,333	16,509	4,915	109,065
	<u>140,208</u>	<u>42,196</u>	<u>121,463</u>	<u>14,947</u>	<u>318,814</u>
	=====	=====	=====	=====	=====
Prior year	Direct Costs - Staff £	Direct Costs - Other £	Restricted Project Costs £	Support Costs £	2024 Total £
Collaborative Events and Activities	59,263	1,408	112,033	14,136	186,840
Improving Access and Visitor Experience	28,050	-	2,762	4,448	35,260
Promotion of South Kensington Area	47,108	24,634	13,809	8,793	94,344
	<u>134,421</u>	<u>26,042</u>	<u>128,604</u>	<u>27,377</u>	<u>316,444</u>
	=====	=====	=====	=====	=====

4. ANALYSIS OF EXPENDITURE (CONTINUED)

Total expenditure was £318,814 (2023/24 £316,444) of which £121,463 was restricted (2023/24 £128,604) and £197,351 was unrestricted (2023/24 £187,840).

5. ANALYSIS OF SUPPORT COSTS

Current year	Management £	Finance £	Resources £	Governance £	2025 Total £
Collaborative Events and Activities	6,290	-	-	1,482	7,772
Improving Access and Visitor Experience	1,829	-	-	431	2,260
Promotion of South Kensington Area	3,978	-	-	937	4,915
	-----	-----	-----	-----	-----
	12,097	-	-	2,850	14,947
	=====	=====	=====	=====	=====

	Management £	Finance £	Resources £	Governance £	2024 Total £
Collaborative Events and Activities	12,762	-	-	1,374	14,136
Improving Access and Visitor Experience	4,016	-	-	432	4,448
Promotion of the South Kensington Area	7,939	-	-	854	8,793
	-----	-----	-----	-----	-----
	24,717	-	-	2,660	27,377
	=====	=====	=====	=====	=====

6. GOVERNANCE COSTS INCLUDE:

	2025 £	2024 £
Independent examiner's remuneration	2,850	2,660
	=====	=====

7. TRUSTEES' REMUNERATION AND EXPENSES

No Trustee was reimbursed for any expenses in the current year (2024: £nil). No Trustee received remuneration in the current or prior year.

EXHIBITION ROAD CULTURAL GROUP

NOTES TO THE FINANCIAL STATEMENTS (continued)

AT 31 MARCH 2025

8. STAFF COSTS AND NUMBERS

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	164,494	151,548
Social Security costs	17,379	17,088
Pension Contributions	11,235	12,296
	-----	-----
	193,108	180,932
	=====	=====

No employees received emoluments of more than £60,000.

The total employee benefits of the key management personnel of the charity were £107,600 (2024: £116,685). The key management personnel of the charity are considered to be the Director and Head of Marketing and Communication.

	2025	2024
	Number	Number
The average number of employees during the year was as follows:		
Charitable activities	5	5
	=====	=====

The full time equivalent average number of staff in each period was 3.

9. FIXED ASSETS

	2025	2024
	£	£
COST		
At 31 March 2024	6,879	7,884
Additions	-	2,083
Disposals	(3,426)	(3,088)
At 31 March 2025	3,453	6,879
DEPRECIATION		
At April 2024	5,490	7,026
Charge for the year	695	1,552
Disposals	(3,426)	(3,088)
	=====	=====
At 31 March 2025	2,759	5,490
	=====	=====
NET BOOK VALUE		
At 31 March 2025	694	1,389
	=====	=====
At 31 March 2024	1,389	858
	=====	=====

EXHIBITION ROAD CULTURAL GROUP

NOTES TO THE FINANCIAL STATEMENTS (continued)

AT 31 MARCH 2025

10. DEBTORS: amounts falling due within one year

	2025	2024
	£	£
Trade Debtors	1,909	90,600
Other Debtors	1,745	1,681
VAT	2,235	3,033
	-----	-----
	5,889	95,314
	=====	=====

11. CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Other creditors	4,485	11,623
Other taxation and Social Security	7,783	5,796
Accruals	11,326	9,469
	-----	-----
	23,594	26,888
	=====	=====

12. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Current year	Restricted Funds	General Funds	Total Funds
	£	£	£
Fixed Assets	-	694	694
Current Assets	234,673	236,051	470,724
Current Liabilities	-	(23,594)	(23,594)
	-----	-----	-----
	234,673	213,151	447,824
	=====	=====	=====
Prior year	Restricted Funds	General Funds	Total Funds
	£	£	£
Fixed Assets	-	1,389	1,389
Current Assets	130,136	209,255	339,391
Current Liabilities	-	(26,888)	(26,888)
	-----	-----	-----
	130,136	183,756	313,892
	=====	=====	=====

EXHIBITION ROAD CULTURAL GROUP

NOTES TO THE FINANCIAL STATEMENTS (continued)

AT 31 MARCH 2025

13. ANALYSIS OF RESTRICTED FUNDS

Current year	Balance At 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance At 31 March 2025 £
Step Free Access Project	2,800	-	(2,800)	-	-
South Ken Zen Project - Heat Network & Wider Community	-	160,000	-	-	160,000
South Ken Zen Project- Delivery of action Plan	127,336	65,000	(117,663)	-	74,673
Historical Royal Palaces Contribution	-	1,000	(1,000)	-	-
	-----	-----	-----	-----	-----
	130,136	226,000	(121,463)	-	234,673
	=====	=====	=====	=====	=====

Step-Free Access - funding provided by individual ERCG members in 2012 to raise awareness of the need for step-free access at South Kensington Station. This project has on-going, and the funds were used in 2024-25.

South Ken Zen Project Heat Network Initiative & Wider community- funding provided by special award from Royal Commission for Exhibition of 1851. The members of ERCG and Royal Commission are working together to accelerate becoming carbon zero nature positive neighbourhood. The project is on-going.

South Ken Zen Project -Delivery of Action Plan- Seed-funding provided by special award from Royal Commission for Exhibition of 1851. The members of ERCG and Royal Commission are working together to kick-start delivery of action plan, enabling the programme to build momentum and demonstrate impact. The Grant is over three years, and the project is on-going.

Future Observatory Research Fellowship - funding provided by grant from Design Museum. The funding is for the delivery of the research and Policy paper for Developing Cultural policy for the Green Transition.

Historical Royal Palaces - Contribution towards South Ken ZEN+ Procurement Maturity & Materiality Assessment Report. For the development of a South Ken ZEN+ Supply Chain Charter.

EXHIBITION ROAD CULTURAL GROUP

NOTES TO THE FINANCIAL STATEMENTS (continued)

AT 31 MARCH 2025

Prior year	Balance At 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance At 31 March 2024 £
Step Free Access Project	2,800	-	-	-	2,800
South Ken Zen Project	16,043	-	(16,043)	-	-
South Ken Zen Delivery of action Plan	95,000	120,255	(87,919)	-	127,336
Future Observatory Research Fellowship - Delivery of Research & Policy Paper	12,142	12,500	(24,642)	-	-
	-----	-----	-----	-----	-----
	125,985	132,755	(128,604)	-	130,136
	=====	=====	=====	=====	=====

14. TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purpose.

15. RELATED PARTY TRANSACTIONS

There were no related party transactions as at 31st March 2025 (2024: £nil) and there are no balances outstanding with any related parties at the Balance Sheet date (2024: None).

EXHIBITION ROAD CULTURAL GROUP

England & Wales - Charity number 1123758

Accounts

**EXHIBITION ROAD CULTURAL GROUP
(A Company Limited by Guarantee)**

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Trading as Discover South Kensington

Company No. 05983125

Charity No. 1123758



EXHIBITION ROAD CULTURAL GROUP
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024

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EXHIBITION ROAD CULTURAL GROUP

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 MARCH 2024

Status	The organisation is a charitable company limited by guarantee, incorporated on 31 October 2006 and registered as a charity on 18 April 2009
Governing Document	The company was established under Memorandum and Articles which established the objects and powers of the charitable company.
Trustees	Professor Maggie Dallman – (Co-Chair) Dr Julia Knights – (Co-Chair from 5 July 2023) James Ainscough – (from 5 July 2023) Dr Alex Burch Dan Freeman – (until 5 July 2023) Ali Khanbhai – (until 6 December 2023) John Lavery Tim Reeve – (Co-Chair until 5 July 2023) Soraya Shamji – (from 6 December 2023) Cllr Kim Taylor-Smith – (from 7 November 2023) Cllr Jessica Toale Dr Katharina von Ruckteschell-Katte Cllr Emma Will – (until 16 October 2023)
Honorary Officers	Nasim Jetha, Treasurer Peter Dickinson, Chair of ERCG Communications Group
Company Secretary	Susan Gent
Director	Susie Newbery (31 July 2023-5 April 2024) Sarah Berresford (Acting Director until 31 July 2023) Emily Candler (Interim Director from 18 April 2024)
Registered address	Natural History Museum Cromwell Road South Kensington London, SW7 5BD
Independent Examiner	Jane Askew ACA Haysmacintyre LLP 10 Queen Street Place London, EC4R 1AG
Bankers	NatWest Bank NatWest Business Banking PO Box 16204 Birmingham, B2 2WP
Solicitors	Farrer and Co. 66 Lincoln's Inn Fields London, WC2A 3LH
Charity number	1123758
Company number	05983125

INTRODUCTION

The Exhibition Road Cultural Group (ERCG) is a company whose members are 22 of the UK's leading science and arts institutions. We are the world's original cultural district, founded on an audacious idea: to gather the greatest achievements of art and science and bend them to the service of human progress. Today, the ERCG's members continue to bring together creativity and expertise in science, design and the arts to inspire new audiences, to innovate and achieve positive change for the neighbourhood.

Our vision is of a thriving, welcoming and enjoyable cultural district for all who visit, work, live and study here. Acknowledging the strength and collaboration enabled by co-location, our mission is to address shared challenges and achieve positive change, providing a strong, unified voice for the district on a global stage.

Our members are the Natural History Museum, the Science Museum, V&A South Kensington, Imperial College London, Goethe-Institut, Institut français, the Ismaili Centre, Kensington Palace, Royal Albert Hall, Royal Borough of Kensington and Chelsea, Westminster City Council, Royal College of Music, Royal College of Art, Royal Commission for the Exhibition of 1851, Royal Geographical Society (with IBG), Serpentine Galleries, The Royal Parks, the Design Museum, Cromwell Place, Japan House London, Royal Society of Sculptors and South Kensington Estates.

ERCG's activities aim to reach visitors new to the area and showcase the world-leading arts and culture on offer here, and to unite our network of members to work on collaborative projects which develop our audiences and contribute to South Kensington's continued popularity as both a destination for millions of international and domestic tourists, and for some 10,000 employees and 20,000 students in the district.

Addressing the most pressing issue of our day, South Kensington's institutions continue to work together to become a global exemplar of carbon zero, nature positive neighbourhood via our South Ken ZEN+ programme. This year has seen great progress with initial workstreams that speak to our key priorities for South Ken ZEN+: zero emissions, nature positive, circular economy and sustainable transport, with more than 200 colleagues across the ERCG membership contributing to this collective effort.

Via Discover South Kensington, our collective destination marketing brand which celebrates and promote the best of the district, we have continued to build awareness of the work of our member institutions using our fortnightly newsletter, social media channels, a bespoke programme of stakeholder events and strategic partnerships, with a varied offer of content, competitions and exclusives.

In 2023, the Great Exhibition Road Festival, our major collaborative public event, saw its largest audience with more than 50,000 attendees visiting the Festival across the 17 - 18 June to enjoy a weekend of hundreds of free events for all ages. The Festival is led by Imperial College London with ERCG partners, and includes talks, workshops and performance from most of the cultural and educational organisations in South Kensington.

The core ERCG team has grown this year with Susie Newbery joining as Director in July 2023. The Board were very grateful that Sarah Berresford stepped up as Acting Director from March 2023 until Susie joined. Tiva Montalbano joined in April 2023 as South Ken ZEN+ Programme Manager.

OBJECTIVES AND ACTIVITIES

The charitable object of The Exhibition Road Cultural Group is to promote education in particular by enhancing collaboration between the artistic, scientific and cultural institutions in and around Exhibition Road and South Kensington. The trustees have had regard to the guidance from the Charity Commission on public benefit in producing this report and when reviewing our aims and objectives and planning future activities.

The Board have an ongoing strategy to meet these aims and objectives. In 2023-24 this was:

1. **Accelerate South Kensington as an exemplar zero emission, nature positive urban neighbourhood.** Playing our role in tackling the planetary emergency and using our collective voice and reach to inspire change far beyond South Kensington.
2. **Create a welcoming, vibrant destination, providing an excellent experience** for people who visit, work, study and live here. Improving welcome, ease of visit and access to great amenities, pleasant surrounds and safe environments. Establish financially and environmentally sustainable activities bringing science and arts out into Exhibition Road, with Great Exhibition Road Festival as our flagship collaborative event.
3. **Promote this cultural district to diverse audiences and build local engagement.** Helping to rebuild visitor numbers, using our combined reach and profile to promote what is on offer here. Developing destination identity that resonates with target audiences online and in the public realm. Creating new opportunities for local stakeholders and staff to come together to build understanding of our work and challenges.

Work to deliver these objectives is described in further detail in the report below.

The Board are in the final stages of agreeing a renewed strategy for 2024 - 2026 which builds on these objectives, identifying key projects which will help to promote the cultural district and maximise the Discover South Kensington brand under the banners 'Retain our Edge' and 'Develop Audiences and Tell our Story'. Objective 1 remains a key priority for the Exhibition Road Cultural Group under the banner 'Fostering Sustainability'.

Discover South Kensington has been our public facing identity for joint communication and destination marketing since 2015. In 2018, we registered this trademark and have begun using Discover South Kensington more widely.

The Trustees of the Exhibition Road Cultural Group, who are also directors of the charity for the purposes of the Companies Act 2006, have pleasure in submitting the annual report and audited financial statements for the year ended 31 March 2024.

ACHIEVEMENTS AND PERFORMANCE

1. Accelerate South Kensington as an exemplar zero emission, nature positive urban neighbourhood

South Kensington ZEN+, 'Leading Positive Change'

South Ken Zero Emissions (ZE) Nature Positive (N+) is our innovative collective response to the climate and biodiversity crisis in our neighbourhood. We are facing a planetary emergency through the linked challenges of human-induced global climate change and biodiversity loss. We must urgently tackle these twin challenges together: reducing our greenhouse gas emissions and restoring and protecting our natural environment.

We have joined forces to deploy our world-leading creativity and expertise in science and the arts to help us go further and faster via a collective approach that reaches beyond our individual organisations to meet our zero emissions, nature positive goals for South Kensington. Individual ERCG members already have strategies to reduce their carbon footprint and to become more sustainable.

Across the group, there are already many examples of excellence and innovation in this field, with many ERCG members progressing their own net-zero strategies. But there are also significant gaps in commitments, knowledge and action. By working together, the aim is to address problems that are beyond the scope of individual organisations, tap into new and different resources, including funding, and to identify and create efficiencies.

Catalyst funding from the Royal Commission for the Exhibition of 1851 has made this three-year programme possible. Building unprecedented buy-in across our network of cultural partners, so far, our activity has directly involved more than 200 colleagues.

A steering group, chaired by Dame Alison Nimmo and Professor Chris Wise oversee the progress of the workstreams, with the Exhibition Road Cultural Group Board of Trustees represented on this steering group by Dr Julia Knights, Dr Alex Burch, Peter Dickinson. Delivery working groups, made up of expert volunteers from across the membership, meet regularly to review work plans and emerging outcomes, to make suggestions and share experience.

The current South Ken ZEN+ programme of work kicked off in 2023 and is funded up to 2026. We began this year by appointing a Programme Manager, Tiva Montalbano, to work with our 22 members to define and deliver four workstreams designed to meet the goals for the South Ken ZEN+ programme across four priority areas:

Priority areas:

- **Zero emissions:** When the carbon emitted into the atmosphere equals the carbon removed from it.
- **Nature positive:** When species and ecosystems are restored and regenerating, not declining.
- **Circular Economies:** The conservation of all resources through responsible production, consumption, reuse and recovery of products and services to minimise the impacts on and improve the regeneration of natural systems.
- **Sustainable Travel:** The use of low/zero emissions forms of responsible public and private transportation to reduce Greenhouse Gas emissions.

In 2023 the four workstreams were agreed and delivery groups formed, made up of expert volunteers from across the membership. Delivery plans have commenced for:

1. Emissions Reporting Toolkit

This year we worked with sustainability consultants 3Adapt to conceive and create a data collection and reporting framework to empower and enable all ERCG member organisations to robustly account for their emissions and demonstrate a downward trajectory towards net-zero over time. We split this into three phases across the year to ensure we absorbed feedback and created a toolkit that would be adaptable for our diverse membership.

ERCG secured funding to deliver original research from the Design Museum's Future Observatory. Our first South Ken ZEN+ report, 'Development of a Sustainability Reporting Framework for Co-located cross-sector organisations' was published in September 2023 and continues to provide guidance for the toolkit workstream.

A data collection and reporting template, informed by this Reporting Framework and Methodology has been made available to all our members with training and desk instructions for data submission. We have run a series of workshops with our members to test this template and enable ease of use.

2. A Supply Chain Charter

We are developing a shared approach to increase sustainable procurement across ERCG member organisations to accelerate reductions in emissions in our supply chains via a range of procurement commitments and shared sustainability principles.

We commissioned 3Adapt to carry out a maturity and materiality assessment of our membership as the first stage in the process of drawing up a procurement charter. This is currently in process, to identify areas of opportunity and challenge before we move to charter drafting in Summer 2024, which will include a declaration of shared principles.

3. A Knowledge Network

This cultural district is already home to world-leading specialists in the climate and ecological emergency. Many ERCG organisations are already working towards their own decarbonisation and nature positive goals. This workstream seeks to harness and leverage the existing expertise within our network and we are building a forum for continuous learning and discussion to deploy rigorous, practical solutions and accelerate progress towards our goals.

This year this workstream has focused on creating and distributing a South Ken ZEN+ newsletter to share research, case studies and events of interest with colleagues across the membership; the planning and building of a South Ken ZEN+ website to go live ahead of the 2024 Great Exhibition Road Festival in June, and bespoke events such as workshops and roundtables to focus on specific challenges or opportunities presented by the co-located nature of ERCG member organisations.

We hosted the 2nd annual South Ken ZEN+ Plenary at the Ismaili Centre in February 2024, attended by 55 programme participants from ERCG Board members to delivery teams, took stock of what has been achieved as part of the programme so far and looked to 2024 as the year we began to see tangible results.

We are planning to canvass ERCG members to better understand their needs, desires and aspirations for a SKZ+ Knowledge Network. The intention is for a regular programme of talks, workshops and events. Some of this is happening organically through the Delivery Groups.

4. Working for a Greener Neighbourhood

Work on the fourth workstream began in early 2024. We are looking beyond our individual organisations to identify and foster transformational greening improvements and opportunities for biodiversity net gain in the places and spaces between our organisations across the neighbourhood. A genuinely collaborative endeavour, we aim to create a vision which addresses challenges brought by climate change and biodiversity depletion that is shared by the local community, councils and institutions.

Following a competitive tender process, we have appointed Allies and Morrison to work with us on community engagement to ensure we seek and respond to the widest range of voices in this mixed-use neighbourhood, to understand what people who live, work, study and visit here most value and wish to protect in the face of an increasingly hostile climate and begin work to identify potentially transformational projects.

We have also worked closely with RBKC to pilot the introduction of additional green planting in Exhibition Road. The planters, covering some of the hostile vehicle mitigation bollards, were completed in March 2024. We will continue to work with RBKC, members and neighbours to explore sustainable and practical greening solutions that will enhance the street scape.

In addition to these workstreams, almost all ERCG member organisations have also specified ways in which their own programme of work will actively contribute to our shared goals and put sustainability at the heart of decision making.

South Ken ZEN+ has generated interest from the Greater London Authority, who we worked with to convene a round table of our members in September to contribute to the GLA's Climate Resilience Review. The London Climate Resilience Review has now published its interim report with South Ken ZEN+ referenced in the document.

We have been working closely with ERCG Member organisations who have secured funding from the GLA for a feasibility study to explore the potential for a low carbon heat network across estates at the southern end of Exhibition Road. Further studies required to get the Heat Network initiative to RIBA Stage 2.

2 & 3. Create a welcoming, vibrant destination, providing an excellent experience and promoting this cultural district to diverse audiences and build local engagement.

Great Exhibition Road Festival

The Great Exhibition Road Festival returned on 17 - 18 June as a large-scale outdoor Festival for the third time in 2023. Celebrating the power of awe and wonder in the sciences and arts to move and motivate us, the Festival saw its largest attendance numbers yet, with 50,000 – 55,000 visitors of all ages visiting Exhibition Road and the surrounding neighbourhood in blazing sunshine for a packed weekend of events, activities, workshops, talks and performances.

The festival saw 11 themed zones outside and in partner venues. 14 workshops were available to more than 8,500 participants, with 20 talks, 3 outdoor performance stages, alongside live science experiments and exhibits, poetry workshops, walking tours, artists creating live artworks inspired by Imperial College research, roaming performances, and food and drink. Amongst the highlights, visitors had the opportunity to build a robot, extract fruit DNA, discover the lost art of lacemaking and create their own needlework creations, design a climate change action mural and take part in an atomic silent disco.

Across the weekend Discover South Kensington ran a number of walking tours including the architecture and history of the neighbourhood, highlighting the awe and wonder of our member's institutions. These were attended by approximately 150 people.

"[I liked] the wide variety of topics and choice of formats because that challenged me to learn about subjects and perspectives I would not otherwise have thought about" – Festival visitor

The festival has received strong visitor feedback since launching. 2023 visitor evaluation from over 1,000 surveys showed that 89% of visitors rated their overall experience good or excellent and 84% agreed or strongly agreed that it increased their interest in topics they saw. 62% of respondents had not previously attended a Great Exhibition Road Festival, or any other events organised by Imperial College London and 67% did not have any existing connection to any South Kensington based university or visitor attraction. The Festival was attended by 58% families and 42% adults only, with the majority of visitors from London, with 10,000 from the local boroughs.

Target audiences for the Festival include young people aged 14 – 24 and families with low cultural and scientific capital. Early opening of the family fun zone allowed neurodiverse families supported access. 22 local tri-borough schools with highest % of Free School Meals (FSMs) engaged. Six community groups received travel support and a volunteer guide. The GERF Young Producers saw nine local young people with low sci/cultural capital paid to co-curate areas of the Festival, including the new Youth Zone - NextGen Youth Zone which saw more than 650 attendees across the Festival weekend.

The Festival was featured on BBC London News, The Observer, Guardian online, ITV London News, New Scientist weekly (podcast), Monocle, Londonist, and the Evening Standard among other publications.

The Festival is led by Imperial College London, with 15 curatorial partners in 2023, including Discover South Kensington, Science Museum, Natural History Museum, V&A South Kensington and Royal College of Music, as well as the Goethe-Institut, Japan House London, the Royal Commission for the Exhibition of 1851, Institut français, Royal College of Art, Royal Parks, Royal Society of Sculptors and the Royal Geographical Society (with IBG) working together to co-ordinate and deliver a unique programme of events. Royal Borough of Kensington and Chelsea and Westminster City Council also provide generous partnership support, alongside many community partners to whom we are grateful. The Festival is the culmination of intense collaborative work throughout the year on programme, operations and communications.

2024's Great Exhibition Road Festival will bring together scientists, inventors, artists, storytellers, curators and designers to celebrate how science and the arts help people, communities and nature to flourish. The Festival takes place from 15-16 June with the theme of *Flourish!* and planning for this year's event has been ongoing since the summer.

Promoting the cultural district

Digital communications

Digital channels remain our priority to highlight what is on in the area and to help visitors plan a great day out. Discoversouthken.com is our website for people to discover the diverse range of events, exhibitions, research and performance that takes place in the neighbourhood. We now showcase over 450 events taking place at any time. Our fortnightly newsletter continues to grow in popularity and subscribers receive incentives to open e-comms and subscribe via competitions and exclusive offers and invitations to stakeholder events. Over the last year, we have increased our subscriber database of people of visit, live, study and work in the area to 11%. Our members value the cross-promotional opportunities provided by the website and newsletter.

During the year, we have run eighteen competitions with our members, local restaurants and hotels offering a wonderful day in South Kensington with prizes ranging from afternoon tea, tickets to exhibitions, premieres, and music events.

Following the success of joint Facebook campaigns piloted in 2022, this initiative with the Science Museum, Natural History Museum, V&A South Kensington and the Royal Albert Hall helps to maximise spend to reach the widest number of potential visitors during the major school holiday periods in the year. Campaigns this year achieved 2.6 million impressions and uplift of 50-55% increase in traffic to the DSK website.

We are now live on Tik Tok and growing audiences steadily. In the last quarter our audience views have increased by 59%. The diverse content on offer in our member organisations ensures variety and consistency for this highly visual medium and we are very pleased that over 70% of our audience are aged 24 and under, a target audience for ERCG marketing activities.

Our paid Imperial interns continue to create regular and engaging video content for our Instagram and TikTok account, focusing on younger audiences. Our followers on Instagram have increased by 12% over the last 12 months. We are collaborating with our members where possible to maximise our reach.

We have continued to implement the changes highlighted from the user journey testing we carried out in 2022 such as tagging our blogs and adding more social media links on the home page etc. We carried a Google Ads review to make sure we are maximising our account.

Engaging staff and students across our Member organisations

We have continued our work to raising awareness of Discover South Kensington and the rich offer of activities across our member organisations with the thousands of people who work here and with the student community.

Our programme of events for staff and volunteers at member institutions has continued to grow with 14 offered this year. These events help strengthen the sense of community between our Member institutions, creating opportunities for staff to get to know each other and the work of neighbouring organisations. During the year we have worked with our Members to hold Discover South Kensington events for colleagues at Cromwell Place, Japan House London, the Royal Society of Sculptors, the Serpentine Gallery, the Design Museum and the Natural History Museum, and the V&A South Kensington. We also run a twice-yearly quiz night for our membership, at a different ERCG member location each time, to engage networking and collaboration.

EXHIBITION ROAD CULTURAL GROUP

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FOR THE YEAR ENDED 31 MARCH 2024

DSK has featured in the Natural History Museum's internal newsletter and DSK postcards are included in new starter induction packs. In addition, we have been featured in the Science Museum and RBKC newsletters. We would like to do this with all our members.

We welcomed new students to the area with a Discover South Kensington stand at the Imperial College London Welcome Fair. Members provided exhibition tickets, discounts and other prizes for competitions to encourage sign up to our fortnightly newsletter.

To further reach students in the neighbourhood, we collaborated with Imperial College's Science Magazine, iScience on a series of articles and a radio piece, organising for ten students to visit Wildlife Photographer of the Year at the Natural History Museum and Refik Anadol exhibition at the Serpentine. In addition, we have worked with the RCA Student comms team to promote DSK on their student hub and social media channels. This year's RCA cohort were also given DSK postcards to raise awareness of our website and newsletter. DSK has also been included in Imperial's Student, positioning us as the definitive guide to what is on in South Kensington.

Local engagement

We continued the programme of Discover South Kensington Neighbours events, bringing together people who live and work in the area, raise awareness of this group of organisations, and build understanding of the work that happens within the institutions here and the collective projects we work on.

Presentations on South Ken ZEN+ have recently been delivered to the Kensington Society's Affiliate Residents Association Group, the Knightsbridge Neighbourhood Forum and the 'Welcoming Public Spaces' Committee of Opportunity Kensington BID. We have also engaged with individual residents at regular intervals to keep them updated on progress, including an event at the Natural History Museum in July 2023 which featured a private view of the Polar Silk Road and the Wildlife Photographer of the Year exhibitions, and a short introduction to South Ken ZEN+ by ERCG Trustee Dr Alex Burch, Director of Public Programmes at NHM.

We have continued to work with RBKC and Kensington + Chelsea Art Week to bring together people working in cultural and creative sector across our local borough through the Kensington + Chelsea Culture Conversation events. The Ismaili Centre kindly offered space to host January's event which saw around 50 local artists, curators and makers attend.

Improving welcome, ease of visit and access

South Kensington station

ERCG has been working with TfL for many years to encourage them to bring forward plans for much-needed step-free access at South Kensington Station. In December 2023 it was announced that the planning inspectorate had approved the appeal against the refusal of planning permission for TfL and Native Land's joint station redevelopment scheme, which includes step free access. There now follows a period of planning for TfL and the developers before any work can begin. We have continued to meet regularly with TfL, and to consult with RBKC and local stakeholders, to advocate for essential access improvements to this gateway to the world-renowned cultural district and the institutions it contains to remain a top priority at a time when multiple development projects on London's transport network are underway.

EXHIBITION ROAD CULTURAL GROUP

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Promoting walking routes

Our partnership with Footways London to create and launch an interactive map of quiet and scenic walking routes around ERCG Member locations in South Kensington, linking main line stations, tube stations and the Design Museum to Exhibition Road, has been a success. We continue to promote our Footways London map, which highlights points of interest along the route. Initiatives like this speak to our sustainable transport priorities for the South Ken ZEN+ programme and encourage visitors to attend more than one of our Member organisations when in the area. We have also launched an historical walking trail on the Go Jauntly app.

Welcome and wayfinding

This summer Team London Ambassadors returned between 3 August until 3 September with 117 wonderful volunteers helping to welcome visitors to the area. We provided a guide to what is on in the area and arranged free access to the Science Museum, Natural History Museum and V&A, as well as tours of the Royal Albert Hall and Royal College of Music Museum, to aid their guidance to visitors to the area.

Our committees

The South Kensington Business Resilience Forum continued to meet throughout the year to share information about current operations and risks.

Throughout the year we convened a Great Exhibition Road (GERF) Task and Finish group to assess key risks and issues relating to the sustainability of GERF and to make a number of recommendations for the Festival beyond 2024. The ERCG team continues to support the delivery of the Festival through participation GERF steering group, as well as the operations, content and marketing working groups.

We convene a South Ken ZEN+ steering group which meets quarterly to provide decision and insight on the progress of the programme.

We have continued to run quarterly Communications meetings, chaired by Peter Dickinson, Director of Communications at the Science Museum, which brings together marketing and communications colleagues across the membership to work on joint promotional opportunities, share experiences and facilitate connection.

We have instigated a quarterly Audience Development forum for our members, to discuss the challenges and opportunities ERCG members face in reaching new and hard to engage audiences, and to identify opportunities to work together on initiatives.

Knightsbridge Neighbourhood Forum

John Lavery, ERCG Board Member and Secretary of the Royal Commission for the Exhibition of 1851 is Vice-Chair of the Knightsbridge Neighbourhood Forum. Susie Newbery was co-opted as member and Cultural Director in September 2023. The Forum brings together residents, businesses and institutions to shape planning policy for the Knightsbridge Neighbourhood Area, which includes the half of the cultural district which sits within Westminster.

THE FUTURE

Plans for 2024-25

A new 2-year strategy has been drawn up with the following objectives:

- 1. Foster sustainability:** Accelerate South Kensington as an exemplar zero emission, nature positive urban neighbourhood via our South Ken ZEN+ programme, which establishes our priorities as zero emissions, nature positive, circular economy, and sustainable transport.
- 2. Retain our edge:** Create a welcoming, accessible, and vibrant destination, providing an excellent wraparound experience for all who visit, work, live and study in South Kensington.
- 3. Develop audiences and tell our story:** Maximise our destination marketing brand, Discover South Kensington, to promote this cultural district to new and diverse audiences. Increasing meaningful collaboration with local stakeholders using our combined reach and profile.

Projects which come under this include:

South Ken ZEN+ moves into its second year with number of reports, events, and studies due to be published including baseline data and a charter for sustainable supply chain. We will launch community engagement activity to help us understand the attitudes and opportunities available from a greening and adaptation/mitigation perspective.

Support the annual delivery of the Great Exhibition Road Festival, encouraging cross-organisational collaboration and audience development to reach, particularly, Londoners with low cultural and science capital. Encourage returning audiences.

We will advocate for a safe and accessible neighbourhood and continue to seek improvements to South Kensington Station.

Devise and implement a wayfinding project working with local stakeholders and ERCG Members to creatively explore better signage, storytelling and positioning to unpack the story of the neighbourhood.

Commence work to establish a model for self-sustaining programme of engagement activity in Exhibition Road and support our Members to deliver events with focus on responses to the planetary emergency.

Facilitate joined up audience development activity for the cultural district: We will collaborate with our Members to support their audience development ambitions, and particularly work to reach students and young people through pilot projects such as Tik-Tok, influencer campaigns and student partnerships.

Run a programme of quarterly stakeholder and colleague events, in partnership with our Members. Dovetailing with the community engagement that is integral to the South Ken ZEN+ programme.

Conduct a review of the Discover South Kensington digital channels. Consulting with partners, stakeholders, and consumers we will undertake a DSK website and other channels content review.

EXHIBITION ROAD CULTURAL GROUP

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Our aim is to ensure South Kensington continues to be a great place to visit, study, work and live, with an environment that enables world-class cultural and educational organisations to thrive for the benefit of all. The Board will continue to meet regularly to review our strategy and develop our activity to respond to current circumstances.

STRUCTURE AND ORGANISATION OF THE EXHIBITION ROAD CULTURAL GROUP

Exhibition Road Cultural Group is a charitable company limited by guarantee, incorporated on 31 October 2006. It is an independent charity established with its main object, as stated above, to promote education - in particular by enhancing collaboration between the artistic, scientific and cultural institutions in and around Exhibition Road and South Kensington. ERCG was registered as a charity on 18 April 2009. It is governed by a Memorandum and Articles of Association.

ERCG Members

Goethe-Institut, Institut français, Imperial College London, The Ismaili Centre, Natural History Museum, Kensington Palace, Royal Albert Hall, Royal College of Art, Royal College of Music, Royal Commission for the Exhibition of 1851, Royal Geographical Society (with IBG), the Science Museum, Serpentine Galleries, The Royal Parks, Royal Borough of Kensington & Chelsea, Westminster City Council and the V&A South Kensington.

ERCG Associate Members

The Design Museum, Cromwell Place, South Kensington Estates, Royal Society of Sculptors, Japan House London.

Membership is open to cultural and educational organisations "with well-developed national or international remit" within the geographical boundary of the original 1851 Estate. Associate membership of the ERCG is open to representatives of both commercial and non-profit organisations and institutions located in close proximity to Exhibition Road and South Kensington that have an alignment with our charitable objects, contribute to South Kensington's reputation as the home of science and art, and demonstrate a commitment to working together and supporting ERCG in delivering its aims and objectives. Associate Members participate in our activities and have the same benefits as other Members but cannot vote at the AGM or be nominated to join the Board. The Board can however invite Associate Members to participate in Board meetings.

The Board welcomes the opportunity to work with a range of partners to achieve our objectives and will continue to encourage other world-class cultural and educational organisations within this area to become Members.

Appointment of Trustees

Institution Members are invited to nominate a member of senior staff to become a Trustee and individual members (in the case where the institution cannot be the Member) are invited to nominate themselves as Trustees. A list of nominated individuals is circulated to the full membership in advance of the Annual General Meeting (AGM). A ballot takes place at the Annual General Meeting. There can be no more than 12 Trustees. The Board can also co-opt additional Board members during the year, up to the maximum of 12.

Tim Reeve, Deputy Director of the V&A, stepped down as Co-Chair of the Board of Trustees on 5 July after serving as Co-Chair for two years. Tim remains a member of the Board.

The members elected Dr Julia Knights as Co-Chair at the AGM on 5 July, taking up the position alongside Professor Maggie Dallman.

EXHIBITION ROAD CULTURAL GROUP

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FOR THE YEAR ENDED 31 MARCH 2024

Dan Freeman, Acting CEO of the Royal Albert Hall, joined the Board in December 2022 and stood down in July 2023. James Ainscough, newly appointed CEO of the Royal Albert Hall, was elected to the Board at the AGM in July 2023.

In the summer Cllr Emma Will took on a new brief at Royal Borough of Kensington and Chelsea Council - property and social investment - and stepped down from her role as a Trustee, having served three years. The members co-opted Cllr Kim Taylor-Smith, Deputy Leader at RBKC who holds the Employment, Culture & Economy brief to take up a position on the Board. Kim will stand for re-election at the AGM in July 2024.

Ali Khanbai, Director of External Affairs at the Ismaili Centre stood down from his role on the Board in December 2023, after more than four years. The members co-opted Soraya Shamji, Member for Arts and Culture at the Ismaili Centre to the Board in December 2023. Soraya will stand for re-election at the AGM in July 2024.

The Board is very grateful to all these former Trustees for their work to support collaboration between the cultural and educational organisations within ERCG.

New trustees are inducted into the practical work of the charity when they are appointed and are kept informed about their duties and responsibilities as appropriate.

Company Secretary

Susan Gent, Company Secretary for the Royal Albert Hall has continued to serve as Company Secretary and supported the Board with appointment of new trustees and staff.

Board of Trustees

Co-Chairs: Professor Maggie Dallman (Imperial College London) and Dr Julia Knights (Science Museum)

Other Trustees: James Ainscough (Royal Albert Hall), Dr Alex Burch (Natural History Museum), John Lavery (Royal Commission for the Exhibition of 1851), Tim Reeve (Victoria and Albert Museum), Katharina von Ruckteschell-Katte (Goethe-Institut), Soraya Shamji (Ismaili Centre), Cllr Kim Taylor-Smith (Royal Borough of Kensington and Chelsea), Jessica Toale (Westminster City Council).

Officers:

Company Secretary:	Susan Gent
Treasurer:	Nasim Jetha
Chair of Communications Group:	Peter Dickinson

STAFF

ERCG has a small staff team of four – two of whom work part time. Together this was equivalent to 3.1 full-time posts in 2022-23. We continue to rely on voluntary services and the expertise within our network of Members to deliver our activity. The Board are grateful to the volunteers and colleagues who so generously give their time and support.

This year has seen further change within the ERCG's team. A new Director, Susie Newbery, took up the position in July 2023, taking over from Sarah Berresford who had taken on additional responsibilities as Acting Director in the 5-month period leading up to this alongside her role as Head of Marketing and Communications. Susie Newbery will leave the organisation in April 2024 to take up a leadership position in Theatre after ten months in post. Recruitment is underway for a new director.

EXHIBITION ROAD CULTURAL GROUP

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FOR THE YEAR ENDED 31 MARCH 2024

Emily Candler, who had led ERCG for 9 years until December 2022 will return to ERCG in an interim capacity as Interim Director for two days a week from 18 April until the end of June 2024.

Tiva Montalbano was recruited in April 2023 as Programme Manager for South Ken ZEN+, with funding for this fixed-term post generously provided by the Royal Commission for the Exhibition of 1851.

Bea Tozer stepped down from her position as Marketing Assistant in September 2023. Anne-Kingsley Bishop took up the role between September – November 2023 with Matilda Glancy joining as Marketing and Administrative Assistant from November 2023. Matilda's role has grown to encompass administrative support for the office, alongside working with John Hanna Bader on a freelance basis to create digital content, and Eoghan McGee who took up an internship during his master's in science communication at Imperial College London. Eoghan will continue working with ERCG on a freelance basis until May 2024.

Director (vacant)

Emily Candler, Interim Director (part time, until 28 June 2024)

Sarah Berresford, Head of Marketing & Communication

Tiva Montalbano, South Ken ZEN+ Programme Manager

Matilda Glancy, Marketing and Administrative Assistant

The Director and Head of Marketing & Communication Manager posts are the charity's senior management.

VOLUNTEERS

The Exhibition Road Cultural Group and Discover South Kensington is a truly joint endeavour, and we could not achieve what we do without all the contributions from colleagues across our Member organisations who have given their time, energy and expertise to this collective effort.

The Board is extremely grateful for the support from all our volunteers over the past year. Our Treasurer, Nasim Jetha has continued to give her time generously this year to manage expenditure on our major projects, manage cashflow and changing income levels. Peter Dickinson, as Chair of Communications Group has continued to champion and galvanise collective action across the Discover South Kensington partnership.

RISK MANAGEMENT

The Exhibition Road Cultural Group has a formal risk management process through which the Board identifies the major risks to which the organisation may be exposed and has ranked these by likelihood and impact. The Board of Trustees regularly reviews the principal risks and uncertainties facing the charity, together with plans and strategy for managing those risks.

All significant risks, together with current mitigation actions, are reviewed regularly throughout the year by the Trustees. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

EXHIBITION ROAD CULTURAL GROUP

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The principal risks are:

- A major incident that would have a significant impact on people and organisations in this area. This risk is managed by facilitating cooperation between local organisations to strengthen prevention, preparedness and resilience.
- Diminishing attractiveness and relevance of the neighbourhood impacts recruitment of staff, students and visitors and ability to fundraise against core activity. This risk is managed by the Board and staff team working with local stakeholders to identify opportunities for improvement to the public realm and processes to deliver this.
- We are unable to reduce carbon emissions and negative environmental impact with sufficient speed required by the planetary emergency. This risk is managed by all organisations working together on the South Ken ZEN+ programme to accelerate work to becoming a carbon zero, nature positive neighbourhood.
- Objection to ERCG core activity from local stakeholders which could put events and projects at risk and lead to reputational damage. This risk is mitigated by continued engagement with local stakeholders across a variety of formats with all projects undertaken after a feasibility study, considering different stakeholder groups.
- Staff retention, loss of key staff and lack of resource reduces capacity to operate effectively. This risk is managed by Board Members and colleagues within Member institutions supporting ERCG team to progress activity on specific issues, careful annual planning with Board oversight across all ERCG activity to ensure effective decision making and allocate resource, regular salary and training and development opportunities reviews and working with specialist agencies or consultants where appropriate.

PAY POLICY

The trustees consider the board of trustees and the senior management team to comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All trustees give their time freely and no trustee received remuneration in the year. Details of trustees' expenses are disclosed in note 7 to the accounts.

The pay of the Director and all other staff is reviewed annually and normally adjusted each year in line with changes in the cost of living. In view of the nature of the charity, the Trustees benchmark against pay levels in other charities.

ERCG contributes to provide a defined contribution pension scheme for all employees.

HEALTH AND SAFETY

The Board considers managing health and safety and well-being of our staff, volunteers and suppliers a high priority. The Board is ultimately responsible for compliance with health and safety legislation. The day-to-day responsibility is delegated to the Director, who is responsible for compliance, policy development and performance. During the course of the year there were no significant incidents involving members of staff.

FUNDRAISING

The charity does not solicit funds via phone, email, direct mail or by using third party commercial fundraisers and does not fundraise via a general call for support. Funds are instead raised via private donations and events held with partners in relevant years, but mainly from subscriptions from our

EXHIBITION ROAD CULTURAL GROUP

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Members. The charity is committed to being accountable and responsible, and if its fundraising approach changes in the future, the charity will register with the UK fundraising regulator.

The charity did not receive any complaints about fundraising activity during 2023-24.

FINANCIAL SUMMARY

The financial accounts for 2023/24 show total expenditure of £316,444 (2022/3: £335,287). Of this £187,840 was unrestricted expenditure (2022/3: £204,730) and there was £128,604 expenditure from restricted funds (2022/3: £130,557).

Total income was £356,094 (2022/3: £462,088) of which £132,755 was restricted funds (2022/3: £246,500). Income was principally through membership subscriptions which amounted to £203,726 (2022/3: £194,025) grants for projects £132,755 (2022/3: £246,500). The accounts show a donation in kind valued at £2,700 for software from Microsoft (2022/3: £2,700).

Apart from administration costs, expenditure has been used to fund the projects described above.

RESERVES

The current funds position shows unrestricted funds of £183,756 (2023: £148,257). The Trustees have reviewed the reserves policy during the year and agreed maintaining a minimum of £47,000 in reserves. ERCG needs reserves to:

- Cover liabilities including the cost of winding up the charity if members decide it is no longer providing value.
- Cover unexpected drop in income, such as a major member withdrawing within the year.
- Enable the Board to take advantage of an unforeseen opportunity arising in year which will further our aim and objectives.

The likelihood of more than one of these calls on reserves occurring within the same financial year is low, particularly as ERCG membership and budgets are set for the year ahead. Any call for expenditure from reserves would need to be approved by the Board. Other than winding up of the charity, any use of reserves would need to be built up again from additional Members income or reduced expenditure in the following financial year.

Our Reserves Policy is to keep sufficient reserves unallocated, to cover up to three months staff costs plus a small provision for current liabilities and commitments. The South Ken ZEN+ programme manager post is funded a grant from the Royal Commission for the Exhibition of 185. Should the programme come to an early end, or ERCG be wound up, the South Ken ZEN+ Programme Manager's costs would be covered by the grant, before any underspend was returned to the Royal Commission, as per the terms of the grant.

The Board reviews the Reserves Policy annually.

THE TRUSTEES' ASSESSMENT OF WHETHER THE CHARITABLE COMPANY IS A GOING CONCERN

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

EXHIBITION ROAD CULTURAL GROUP

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Trustees have continued to assess whether the charity remains a going concern through the year. This has included cash-flow models and balance sheet tests for different scenarios to inform all major financial decisions.

The Board sets the subscription level for the year in consultation with Members. Subscription fees had been frozen since 2020 due to the financial pressures brought on by COVID. The ongoing inflationary rate rises, the cost-of-living crisis, and the increase in most core costs and subscriptions resulted in the Board of Trustees decision to increase membership fees by 5% in 2023/24. Fees will rise by 3% in 2024/5.

At no point have our assets and foreseeable income been less than liabilities and expected expenditure. We maintain reserves sufficient to cover liabilities and have not drawn on these in the year. We have the ability to scale back activity and expenditure in-year if required.

The modelling indicates that the charity would continue to be able to employ all of its staff and maintain a reserve of at least £47,000 for the next 12 months. In light of the modelling the Trustees were satisfied that the accounts for 2023/24 had been prepared on a going concern basis.

STATEMENT OF THE BOARD OF TRUSTEES' RESPONSIBILITIES

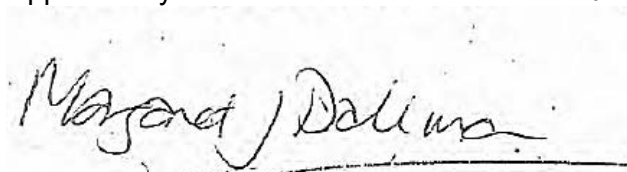
The Trustees, who are also directors of Exhibition Road Cultural Group for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 the affairs of the charity and of its income and application of resources, for that period. In preparing those financial statements, the Trustees are required to:

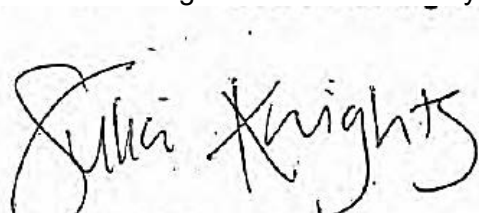
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 21 May 2024 and signed on their behalf by:



Maggie Dallman
Co-Chair



Dr Julia Knights
Co-Chair

I report to the charity trustees on my examination of the financial statements of Exhibition Road Cultural Group ('the Charity') the year ended 31 March 2024.

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. My work has been undertaken so that might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work or for this report.

Responsibilities and basis of report

As the trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jane Askew ACA
Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

7 June 2024

STATEMENT OF FINANCIAL ACTIVITIES

(Including income and expenditure account)

AT 31 MARCH 2024

		Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
	Notes				
INCOME FROM:					
Donations and legacies	2	2,700	132,755	135,455	259,200
Charitable activities					
Members Subscriptions	3	203,726	-	203,726	194,025
Miscellaneous Income	3	11,728	-	11,728	8,000
Investment Income		5,185	-	5,185	863
Total Income		223,339	132,755	356,094	462,088
EXPENDITURE ON:					
Charitable activities:					
Collaborative Events and Activities	4	74,807	112,033	186,840	242,607
Improving Access and Visitor Experience	4	32,498	2,762	35,260	29,626
Promotion of the South Kensington area	4	80,535	13,809	94,344	63,054
Total Expenditure		187,840	128,604	316,444	335,287
Net income	7	35,499	4,151	39,650	126,801
Gross transfers between funds	12	-	-	-	-
Net movement in funds		35,499	4,151	39,650	126,801
Total funds brought forward	11	148,257	125,985	274,242	147,441
Total funds carried forward	11	183,756	130,136	313,892	274,242

The notes on pages 22-30 form part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year.

All amounts derive from continuing activities.

EXHIBITION ROAD CULTURAL GROUP
BALANCE SHEET

Company No. 05983125

AT 31 MARCH 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Computer Equipment	8	1,389	858
		-----	-----
CURRENT ASSETS			
Debtors	10	95,314	51,400
Cash at bank and in hand		244,077	245,840
		-----	-----
		339,391	297,240
CREDITORS: amounts falling due within one year	11	(26,888)	(23,856)
		-----	-----
NET CURRENT ASSETS		312,503	273,384
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES	12	313,892	274,242
		=====	=====
FUNDS			
Unrestricted funds	12	183,756	148,257
Restricted funds	12	130,136	125,985
		-----	-----
NET ASSETS		313,892	274,242
		=====	=====

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Dr Julia Knights

Co-Chair

Date: 21 May 2024



Maggie Dallman

Co-Chair

The notes on pages 22-30 form part of these financial statements

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS

AT 31 MARCH 2024

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition - (Charities SORP (FRS 102) Second Edition) and the Companies Act 2006.

Exhibition Road Cultural Group 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). The Financial statements are presented in UK Sterling, which is the Charity's functional currency, and rounded to the nearest pound.

Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future. Trustees have continued to assess whether the charity remains a going concern through the year. This has included cash-flow models and balance sheet tests for different scenarios to inform all major financial decisions.

Following a period of freeze, the Board decided to increase subscription fees by 5% in financial year 2023-24 to keep in line with inflationary costs. As inflation rates decrease, the Board of Trustees will increase subscription fees by 3% in 2024-25.

At no point have our assets and foreseeable income been less than liabilities and expected expenditure. We maintain reserves sufficient to cover liabilities and have not drawn on these in the year. We have the ability to scale back activity and expenditure in-year if required.

The modelling indicates that the charity would continue to be able to employ all four of its staff and maintain a reserve of at least £47,000 for the next 12 months. In light of the modelling the Trustees were satisfied that the accounts for 2023/24 had been prepared on a going concern basis.

Income recognition

All income is recognised once the charity has entitlement to income, it is probable that income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies

Donations and gifts and are included in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

Gifts in kind

Gifts in kind represent assets donated for use by the charity. Assets given for use by the charity are recognised when receivable. Gifts in kind are valued at the amount actually realised from the disposal of the assets or at the price the charity would otherwise have paid for the assets.

Grants

Grants are recognised in full in the statement of financial activities in the year in which the charity has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

Income from charitable activities

Income from charitable activities is recognised as earned as the related services are provided.

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
AT 31 MARCH 2024

Investment income

Investment income is recognised on a receivable basis once the amounts can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities comprises Collaborative public projects.
- Other expenditure represents promotion of the Exhibition Road area.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Expenditure allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on proportion of the direct expenditure incurred for each activity.

Allocation of costs

Staff costs are allocated between direct charitable expenditure and support costs allocated in the same proportion as the time spent for each charitable activity.

Fixed assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets costing more than £250 are capitalised.

Depreciation is calculated to write off the costs of the fixed asset by equal instalments as follows, all on a straight-line basis:

Computer equipment	3 years straight line
--------------------	-----------------------

Stock

Stocks are valued at the lower of cost and net realisable.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

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

Creditors and provisions

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

Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are those funds which are to be used in accordance with specific instructions imposed by the donor or trust deed.

EXHIBITION ROAD CULTURAL GROUP

NOTES TO THE FINANCIAL STATEMENTS (continued)

AT 31 MARCH 2024

Employee benefits

- **Short term benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

- **Employee termination benefits**

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

- **Pension scheme**

The pensions costs charged in the financial statements represent the contributions payable during the year.

General Information

Exhibition Road Cultural Group is a company limited by guarantee with the charity registration number 1123758 and the company registration number 05983125. The registered office is Natural History Museum, Cromwell Road, South Kensington, London, SW7 5BD. The principal objectives of the charity are set out within the Trustees Report, on page 4.

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.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity does not currently have any significant accounting estimates or areas of judgement.

EXHIBITION ROAD CULTURAL GROUP

NOTES TO THE FINANCIAL STATEMENTS (continued)

AT 31 MARCH 2024

2. DONATIONS AND LEGACIES

	2024 Total £	2023 Total £
Donation in Kind	2,700	2,700
Collaborative Activities and Events	132,755	256,500
	<u>135,455</u>	<u>259,200</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	£	£
Members Subscription	203,726	194,025
Other Income	11,728	8,000
	<u>215,454</u>	<u>202,025</u>

4. ANALYSIS OF EXPENDITURE

Current year	Direct Costs - Staff £	Direct Costs - Other £	Grant Funding £	Support Costs £	2024 Total £
Collaborative Events and Activities	59,263	1,408	112,033	14,136	186,840
Improving Access and Visitor Experience	28,050	-	2,762	4,448	35,260
Promotion of South Kensington Area	47,108	24,634	13,809	8,793	94,344
	<u>134,421</u>	<u>26,042</u>	<u>128,604</u>	<u>27,377</u>	<u>316,444</u>
	=====	=====	=====	=====	=====
Prior year	Direct Costs - Staff £	Direct Costs - Other £	Grant Funding £	Support Costs £	2023 Total £
Collaborative Events and Activities	60,275	43,964	130,557	7,811	242,607
Improving Access and Visitor Experience	26,227	-	-	3,399	29,626
Promotion of South Kensington Area	38,018	20,109	-	4927	63,054
	<u>124,520</u>	<u>64,073</u>	<u>130,557</u>	<u>16,137</u>	<u>335,287</u>
	=====	=====	=====	=====	=====

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
AT 31 MARCH 2024

5. ANALYSIS OF SUPPORT COSTS

Current year	Management £	Finance £	Resources £	Governance £	2024 Total £
Collaborative Events and Activities	12,762	-	-	1,374	14,136
Improving Access and Visitor Experience	4,016	-	-	432	4,448
Promotion of South Kensington Area	7,939	-	-	854	8,793
	-----	-----	-----	-----	-----
	24,717	-	-	2,660	27,377
	=====	=====	=====	=====	=====

Prior Year	Management £	Finance £	Resources £	Governance £	2023 Total £
Collaborative Events and Activities	6,642	-	-	1,169	7,811
Improving Access and Visitor Experience	2,890	-	-	509	3,399
Promotion of the South Kensington Area	4,190	-	-	737	4,927
	-----	-----	-----	-----	-----
	13,722	-	-	2,415	16,137
	=====	=====	=====	=====	=====

6. GOVERNANCE COSTS INCLUDE:

	2024 £	2023 £
Auditor's / Independent examiner's remuneration:		
Independent examination	2,660	2,415
	=====	=====

7. TRUSTEES' REMUNERATION AND EXPENSES

No Trustee was reimbursed for any expenses in the current year (2023: £nil). No Trustee received remuneration in the current or prior year.

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
AT 31 MARCH 2024

8. STAFF COSTS AND NUMBERS

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	151,548	103,825
Social Security costs	17,088	12,492
Pension Contributions	12,296	8,202
	-----	-----
	180,932	124,519
	=====	=====

No employees received emoluments of more than £60,000.

The total employee benefits of the key management personnel of the charity were £116,685 (2023: £114,952). The key management personnel of the charity are considered to be the Director and Head of Marketing and Communication.

	2024	2023
	Number	Number
The average number of employees during the year was as follows:		
Charitable activities	5	3
	=====	=====

The full time equivalent average number of staff in each period was 2.

9. FIXED ASSETS

	2024	2023
	£	£
COST		
At 31 March 2023	7,884	7,884
Additions	2,083	-
Disposals	(3,088)	-
At 31 March 2024	6,879	7,884
DEPRECIATION		
At April 2023	7,026	5,772
Charge for the year	1,552	1,254
Disposals	(3,088)	-
	=====	=====
At 31 March 2024	5,490	7,026
	=====	=====
NET BOOK VALUE		
At 31 March 2024	1,389	858
	=====	=====
At 31 March 2023	858	2,112
	=====	=====

EXHIBITION ROAD CULTURAL GROUP

NOTES TO THE FINANCIAL STATEMENTS (continued)

AT 31 MARCH 2024

10. DEBTORS: amounts falling due within one year

	2024	2023
	£	£
Trade Debtors	90,600	39,900
Other Debtors	1,681	1,767
VAT	3,033	9,732
	-----	-----
	95,314	51,399
	=====	=====

11. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Other creditors	11,623	12,993
Other taxation and Social Security	5,796	2,455
Accruals	9,469	8,408
	-----	-----
	26,888	23,856
	=====	=====

12. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Current year

	Restricted Funds	General Funds	Total Funds
	£	£	£
Fixed Assets	-	1,389	1,389
Current Assets	130,136	209,254	339,390
Current Liabilities	-	(27,098)	(27,098)
	-----	-----	-----
	130,136	183,545	313,681
	=====	=====	=====

Prior year

	Restricted Funds	General Funds	Total Funds
	£	£	£
Fixed Assets	-	858	858
Current Assets	125,985	171,255	297,240
Current Liabilities	-	(23,856)	(23,856)
	-----	-----	-----
	125,985	148,257	274,242
	=====	=====	=====

EXHIBITION ROAD CULTURAL GROUP

NOTES TO THE FINANCIAL STATEMENTS (continued)

AT 31 MARCH 2024

13. ANALYSIS OF RESTRICTED FUNDS

Current year	Balance At 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance At 31 March 2024 £
Step Free Access Project	2,800	-	-	-	2,800
South Ken Zen Project	16,043	-	(16,043)	-	-
South Ken Zen Project- Delivery of action Plan	95,000	120,255	(87,919)	-	127,336
Future Observatory Research Fellowship	12,142	12,500	(24,642)	-	-
	-----	-----	-----	-----	-----
	125,985	132,755	(128,604)	-	130,136
	=====	=====	=====	=====	=====

Step-Free Access - funding provided by individual ERCG members in 2012 to raise awareness of the need for step-free access at South Kensington Station. This project is on-going, and we anticipate that these funds will be used in 2024-25.

South Ken Zen Project - funding provided by special award from Royal Commission for Exhibition of 1851. The members of ERCG and Royal Commission are working together to accelerate becoming carbon zero nature positive neighbourhood.

South Ken Zen Project -Delivery of Action Plan- Seed-funding provided by special award from Royal Commission for Exhibition of 1851. The members of ERCG and Royal Commission are working together to kick-start delivery of action plan, enabling the programme to build momentum and demonstrate impact. The Grant is over three years, and the project is on-going.

Future Observatory Research Fellowship - funding provided by grant from Design Museum. The funding is for the delivery of the research and Policy paper for Developing Cultural policy for the Green Transition.

Prior year	Balance At 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance At 31 March 2023 £
Step Free Access Project	2,800	-	-	-	2,800
Exhibition Rd Science & Art	-	25,000	(25,000)	-	-
South Ken Zen Project	7,242	89,000	(80,199)	-	16,043
South Ken Zen Delivery	-	95,000	-	-	95,000
Future Observatory Research Fellowship	-	37,500	(25,358)	-	12,142
	-----	-----	-----	-----	-----
	10,042	246,500	(130,557)	-	125,985
	=====	=====	=====	=====	=====

EXHIBITION ROAD CULTURAL GROUP

NOTES TO THE FINANCIAL STATEMENTS (continued)

AT 31 MARCH 2024

14. TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purpose.

15. RELATED PARTY TRANSACTIONS

There were no related party balances as at 31st March 2024 (2023: £nil) and there are no balances outstanding with any related parties at the Balance Sheet date (2023: None).

EXHIBITION ROAD CULTURAL GROUP

England & Wales - Charity number 1123758

Accounts

EXHIBITION ROAD CULTURAL GROUP
(A Company Limited by Guarantee)
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Trading as Discover South Kensington

Company No. 05983125
Charity No. 1123758



EXHIBITION ROAD CULTURAL GROUP
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023

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EXHIBITION ROAD CULTURAL GROUP

REFERENCE AND ADMINISTRATIVE DETAILS

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Status	The organisation is a charitable company limited by guarantee, incorporated on 31 October 2006 and registered as a charity on 18 April 2009
Governing Document	The company was established under Memorandum and Articles which established the objects and powers of the charitable company.
Trustees	Craig Hassall – (Co-Chair until 7 December 2022) Professor Maggie Dallman (Co-Chair from 7 December 2022) Tim Reeve – (Co-Chair) Dr Alex Burch Dr Julia Knights Dan Freeman (from 7 December 2022) Ali Khanbhai John Lavery (from 17 May 2022) Emma Will Nigel Williams (until 17 May 2022) Dr Katharina von Ruckteschell-Katte Jessica Toale (from 7 December 2022) Paul Swaddle (until 5 July 2022)
Honorary Officers	Nasim Jetha, Treasurer Peter Dickinson, Chair of ERCG Communications Group
Company Secretary	Susan Gent
Director	Sarah Berresford (Acting Director) from 8 March 2023 Sally Noonan (2 January-8 March 2022) Emily Candler (until 2 January 2023)
Registered address	Natural History Museum Cromwell Road South Kensington London SW7 5BD
Independent Examiners	Richard Weaver, Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers	NatWest Bank NatWest Business Banking PO Box 16204 Birmingham B2 2WP
Solicitors	Farrer and Co. 66 Lincoln's Inn Fields London WC2A 3LH
Charity number	1123758
Company number	05983125

EXHIBITION ROAD CULTURAL GROUP

TRUSTEES' REPORT

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INTRODUCTION

The Exhibition Road Cultural Group (ERCG) is a partnership of 22 world-leading science and arts institutions. We are the world's original cultural district, founded on an audacious idea: to gather the greatest achievements of art and science and bend them to the service of human progress. Today, the ERCG's members continue to bring together creativity and expertise in science, design and the arts to lead, innovate and inspire.

Our vision is that London's original cultural district is thriving, welcoming and enjoyable for all who visit, work, live and study. It is a crucible for change, that uses its combined creativity and expertise in science and arts to inspire, innovate and create change. Addressing the most pressing issue of our day, South Kensington's institutions work together to become a global exemplar of carbon zero, nature positive neighbourhood.

In 2022, the Great Exhibition Road Festival, our major collaborative public event, returned as a large-scale outdoor event for the first time since 2019. The Festival, led by Imperial College London included talks, workshops and performance from most of the cultural and educational organisations in South Kensington. Our public-facing programme also included Kaleidescopic Minds, an installation by Azarra Amoy in partnership with Kensington + Chelsea Art Trail and Imperial College London; and a 2-day event exhibiting a replica space rocket in Exhibition Road, in partnership with UK Space Agency.

We have continued to grow our programme of events for staff and neighbours, building awareness of the work of our member institutions and strengthening relationships. Our marketing and communications work this year also included new digital content and joint social media campaigns to promote the cultural venues in South Kensington.

We were very sorry to say farewell to Emily Candler in January, after nine years as Executive Director. Collaboration between the leading science and arts institutions in South Kensington has gone from strength to strength under Emily's leadership. She leaves us with a clear vision to work ever closer together to meet the great challenges of our time, whilst ensuring that London's original and pioneering cultural district continues to thrive as a great place to visit, study, work and live. Ambitious public events such as the Great Exhibition Road Festival, and the development of our Discover South Kensington channels have raised awareness of the extraordinary things that happen in our neighbourhood, strengthening our relationship with our local communities. Behind the scenes collaboration is also flourishing on everything from sustainability to business resilience, galvanised by a real sense of shared purpose, curiosity and trust.

Sally Noonan was appointed Director in January but left quickly to become Executive Director of Melbourne Arts Theatre in Australia. We are currently in the process of recruiting a new Director to lead this cultural district into its next phase.

Meanwhile, the Board are very grateful to Sarah Berresford who has stepped up to be Acting Director, leading the organisation and keeping up momentum at this exciting time as we begin a three-year programme to accelerate our response to climate change, utilising the skills and expertise we have here to become an exemplar zero emissions, nature positive neighbourhood.

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The Trustees of the Exhibition Road Cultural Group, who are also directors of the charity for the purposes of the Companies Act 2006, have pleasure in submitting the annual report and audited financial statements for the year ended 31 March 2023.

OBJECTIVES AND ACTIVITIES

The charitable object of The Exhibition Road Cultural Group is to promote education in particular by enhancing collaboration between the artistic, scientific and cultural institutions in and around Exhibition Road and South Kensington. The trustees have had regard to the guidance from the Charity Commission on public benefit in producing this report and when reviewing our aims and objectives and planning future activities.

The Board have an ongoing strategy to meet these aims and objectives.

1. **Accelerate South Kensington as an exemplar zero emission, nature positive urban neighbourhood.** Playing our role in tackling the planetary emergency and using our collective voice and reach to inspire change far beyond South Kensington.
2. **Create a welcoming, vibrant destination, providing an excellent experience** for people who visit, work, study and live here. Improving welcome, ease of visit and access to great amenities, pleasant surrounds and safe environments. Establish financially and environmentally sustainable activities bringing science and arts out into Exhibition Road, with Great Exhibition Road Festival as the flagship collaborative event.
3. **Promote this cultural district to diverse audiences and build local engagement.** Helping to rebuild visitor numbers, using our combined reach and profile to promote what's on offer here. Developing destination identity that resonates with target audiences online and in the public realm. Creating new opportunities for local stakeholders and staff to come together build understanding of our work and challenges.

Work to deliver these objectives is described in further detail below.

Discover South Kensington has been our public facing identity for joint communication and destination marketing since 2015. In 2018, we registered this trademark and have begun using Discover South Kensington more widely.

ACHIEVEMENTS AND PERFORMANCE

South Kensington ZEN+ Leading Positive Change

South Ken ZEN+ is our collective response to the climate and biodiversity crisis, working together towards being an exemplar as a zero emissions (ZE) and nature positive (N+) district. At the start of 2022, the ERCG's leaders set out a grand and urgent challenge: to combine their unique resources to accelerate action and show real leadership in the face of this global threat. The programme provides huge opportunities. An opportunity for sustainable transformation of this unique neighbourhood. An opportunity to create a global example to inspire positive change around the world. And an opportunity for all the organisations in the ERCG to play their part in keeping the critical 1.5 °C degrees COP target within reach.

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Individual ERCG members already have strategies to reduce their carbon footprint and to become more sustainable. Across the group, there are many examples of excellence and innovation, but also significant gaps in commitments, knowledge and action. By working together, the aim is to address problems that are beyond the scope of individual organisations, tap into new and different resources including funding, and create efficiencies. Specifically, South Ken ZEN+ aims to expand and amplify the good work that is already happening in three ways:

1. Collective understanding:
Sharing knowledge, research and training to accelerate progress
2. Collective action:
Developing joint plans to create substantial neighbourhood impact
3. Collective voice:
Co-creating transformative policies and projects, using the members' shared profile and reach to trailblaze and inspire.

The ideas for South Ken ZEN+ are the culmination of an inspiring process, drawing on the expertise of over 60 of the best sustainability brains from ERCG members, ably supported by leading sustainability consultants 3ADAPT. The Royal Commission for the Exhibition of 1851 generously supported this work with two Commissioners, Professor Chris Wise and Dame Alison Nimmo chairing the process and working with the ERCG team. The Royal Commission provided a grant for project development, situational analysis and development of an action plan in 2022. Following completion of this initial work, the Royal Commission have agreed to fund the programme for three years, enabling us to recruit a programme manager and begin to implement the action plan.

Bringing Science and Arts out into Exhibition Road

Great Exhibition Road Festival

The Great Exhibition Road Festival returned on 18-19 June as a large-scale outdoor event for the first time since 2019. It was wonderful seeing Exhibition Road filled with people enjoying the festival spirit again. This year's event was attended by nearly 40,000 people and the festival was buzzing with interesting questions and thrills of excitement, the road became outdoor art studios, Imperial College's lawns became dance floors, and crowds of people were proudly wearing animal masks, crowns, and carrying a range of recently crafted sci/art activities. Talks, workshops, performances and activities in medicine, art, technology, design, chemistry drew on the latest research and expertise from the College, museums and cultural institutions. The programme included cutting-edge virtual reality experiences to insight into forgotten histories, untold stories and latest scientific breakthroughs.

The theme of 'trailblazers' was placed at the heart of the summer festival, celebrating those shaping our future with their research and combining the imagination and world-leading expertise of the cultural organisations in and around South Kensington. The festival celebrated the trailblazers who have made the area a rich and vibrant centre of science and art. Sir Mo Farah was a guest at the event with his family and spoke passionately about the importance of fun learning opportunities for young people and the importance of 'exercising the mind'.

The Festival is led by Imperial College London, with Science Museum, Natural History Museum, V&A and Royal College of Music, as well as the Goethe-Institut, Royal College of Art, Royal Parks and the Royal Geographical Society working together to co-ordinate and deliver a unique programme of events. It is the culmination of intense collaborative work throughout the year on

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programme, operations and communications. After this year's successful event, planning work began almost immediately for 2023, and the festival will return on 17-18 June 2023.

Kaleidoscopic Minds by Azarra Amoy

Building on the success of the 2021 South Ken Green Trail architectural installations, we are continuing to implement the Exhibition Road Events Strategy bringing the work of the arts and science institutions out into the public realm.

In 2022, we worked with Imperial College and Kensington & Chelsea Art Week commission *Kaleidoscopic Minds*, by local artist Azarra Amoy. The artwork told the story of people working in the Exhibition Road community who identify as neurodiverse.

Artists, scientists and colleagues from Imperial College London, the Science Museum, the Royal College of Art, the Natural History Museum, the Royal College of Music and the V&A featured in the work. Inspired by the idea of neurodiversity as a spectrum, Amoy celebrated one individual in each design using motifs from their life and work. Every person had a unique colour, and the kaleidoscope effect was designed to show how images can change and create new and beautiful patterns when they are reflected in different ways. *Kaleidoscopic Minds* stretch along the length of Exhibition Road, and were installed to coincide with the Great Exhibition Road Festival and Kensington + Chelsea Art Week in June, remaining in place until the end of the year.

The evaluation found 90% of people surveyed agreed or strongly agreed the installations made Exhibition Road a more welcoming and enjoyable place to be.

Comments included:

"The art works work fits the area, it's bright and colourful, it makes a sense of place. It shows you're in a cultural area."

"They are nice. I like seeing them when I come here for lectures. I like that they've got info about real people on them."

UK Space Agency LauncherOne Rocket on Exhibition Road

We were delighted to have the opportunity to work with the UK Space Agency again, to bring a full size 72ft replica of the LauncherOne rocket to Exhibition Road on 15-16 October. The event aimed to promote understanding of space science ahead of the planned launch of LauncherOne from Spaceport Cornwall later in the year. The installation was accompanied by a programme of activity from ERCG member institutions highlighting the space science research that happens here. Science Museum, Natural History Museum, Imperial College London ran including the chance to get hands on with some examples of the kinds of animals that have been on space missions, find out how Museum scientists are helping to look for life on Mars and a chance to hold a real meteorite. Royal College of Music students performed for the VIP opening event, which was attended by the Minister, local Councillors and MP. On the Sunday morning ERCG organised an exclusive event for local residents with a guided tour by Matt Archer, Director of Commercial Space at the UK Space Agency, which was well attended and received very positive feedback.

We are grateful to the Royal Borough of Kensington and Chelsea for their help with this event.

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The evaluation found 97% of participants surveyed said they agree or strongly agree that the event made Exhibition Road a more welcoming and enjoyable place to be. 100% of those surveyed agreed that seeing this in Exhibition Road makes them more likely to visit South Kensington again.

The evaluation noted a noticeable shift in perceptions of the area with visitors to the rocket event more likely to describe the area as interesting, fun, inspiring and exciting, compared to our 2019 visitor research on the area.

Comments included:

"I loved seeing such a range of exciting and inspiring STEM activities. There is a nice feel to it here, with people and families from lots of different backgrounds."

"I feel inspired. My daughter has been talking to some students from Imperial about their work and how often do you have that opportunity?"

Improving welcome, ease of visit and access

South Kensington station

ERCG has been working with TfL for many years to encourage them to bring forward plans for much-needed step-free access at South Kensington station. In summer 2022, TfL and their development partners, Native Land, launched an appeal against the refusal of planning permission for their station development scheme, which includes step-free access. ERCG Board Member, John Lavery gave evidence at the Planning Inquiry in January 2023 on need for step-free access at this station, which is the gateway to the cultural and educational institutions. The outcome of the Planning Inquiry is expected in Spring 2023. We will continue to work with Transport for London, RBKC and local stakeholders to achieve step-free access at this important gateway to this cultural district.

We have continued to liaise with TfL regarding engineering works and service closure at South Kensington Station. The work to replace the escalators to the Piccadilly Line was completed in Spring 2022 and the Piccadilly Line reopened to passengers on 1 June ahead of the Platinum Jubilee Bank Holiday weekend.

Promoting walking routes

We have partnered with Footways London to create and launch an interactive map of quiet and scenic walking routes around ERCG member locations in South Kensington, linking main line stations, tube stations and the Design Museum to Exhibition Road. The map highlights points of interest along the route, and features our website as well as being promoted by Footways London. The map also supports the Mayor's Transport Strategy to encourage London residents 20+ to achieve at least 20 minutes of active travel a day. Sustainable, integrated and enjoyable transport supports our ambition to become a zero emissions and nature positive neighbourhood.

Welcome and wayfinding

The Team London Ambassadors returned to Exhibition Road over the summer holidays on Thursdays to Sundays. We supported the training sessions with a guide to what's on in South Kensington as well as information on the Kaleidoscopic Minds installation.

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Promoting the cultural district

Throughout the year we have supported our Member's efforts to rebuild visitor numbers after the pandemic. Digital channels remain our priority to highlight what is on in the area and to help visitors plan a great day out. Our fortnightly Discover South Kensington newsletter continues to grow in popularity and our Members have reported an increase in referrals and sales when their events are featured. Growing our subscriber database the newsletter, remains a focus with an 8% increase this year. Over the last 12 months, subscribers who live, work, study and visit the area has increased by Competitions, sign ups via the Great Exhibition Road Festival website, our stakeholder event invitations and cross promotion in our member's newsletters continue to be our main source of growth.

In the summer, Christmas and for the first time, Easter, we ran a joint Facebook campaign with the Science Museum, Natural History Museum, V&A and the Royal Albert Hall linking to our trails highlighting what's on in their venues and across the district. All three campaigns led to over 2.3 million impressions resulting in over 40,500 clicks to our website and generating up to 25-30% of our website traffic during the campaigns.

During 2022-23 we have also developed our website, implementing findings from a user experience study. We have made improvements to event filters to make it easier to find out what's on, improved navigation and introduce a 'favourite' function enabling users to create their own itineraries for a visit to South Kensington which they can share. With the increased number of larger scale Facebook campaigns linking to our routes, we have improved the navigation for our routes.

We welcomed new students to the area with a Discover South Kensington stand at the Imperial College London Welcome Fairs. Members provided exhibition tickets, discounts and other prizes for competitions to encourage sign up to our fortnightly newsletter.

Developing digital platforms

Building on the user experience testing we carried out in the previous year, we have continued to make improvements to the user experience. The website has developed into a comprehensive 'go to' platform to find out what's on in the area with over 450 events listed at any time. To improve the visitor experience, we have created event filters which segment events by type, location, audience and seasons. Descriptions have also been added to our trails. We have also made improvements to our newsletter sign-up function to make it more visible.

As our newsletter continues to grow, we have made improvements to the design, with increased links to some of our popular pages including what's on and places to eat. During the year, we have run 13 competitions with our members, local restaurants and hotels offering a great day in South Kensington with prizes ranging from afternoon tea, tickets to exhibitions, premieres and music events.

Over the last year we have been focusing on increasing our blog content to share some of the stories, gallery openings, events and seasonal listings. There has also been considerable back-end work completed to help the small team manage content creation more efficiently.

Continuing with our strategy to target younger audiences via our social media channels, particularly Instagram, we recruited another Imperial Science Communication student as an intern to generate appealing video content. At the same time, we have continued to work with John Bader – last year's Imperial intern to ensure we develop our audiences – over the last 12 months our followers on Instagram have increased by 23%. We have been collaborating with our members where possible,

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which has had a significant impact on our reach.

Local engagement

Discover South Kensington stakeholder events

We continued the programme of Discover South Kensington Neighbours events, bringing together people who live and work in the area, raise awareness of this group of organisations, and build understanding of the work that happens within the institutions here. The Natural History Museum hosted an event for local residents and community groups on 15 July. Dr Alex Burch, ERCG Board member and Director of Public Programmes at the Natural History Museum spoke about ERCG's work and the collaboration between organisations in South Kensington inspired by a shared mission. The event was well attended and had good feedback.

We also invited residents to private views at the V&A, the Great Exhibition Road Festival, the Ismaili Centre Open House and we hosted a guided tour of the LauncherOne replica rocket on Exhibition Road in October which was hosted by the UK Space Agency.

Our programme of events for staff and volunteers at Member institutions has continued to grow. These events help strengthen the sense of community between our Member institutions, creating opportunities for staff to get to know each other and the work of neighbouring organisations. During the year we have worked with our members to hold Discover South Kensington events for colleagues at Ismaili Centre, Kensington Palace, Leighton House, Japan House London, Royal Geographical Society (with IBG), Leighton House Museum, Design Museum, Royal College of Music, Cromwell Place, Serpentine, Science Museum and the V&A.

Kensington + Chelsea Culture Conversation

We have continued to work with RBKC and Kensington + Chelsea Art Week to bring together people working in cultural and creative sector across our local borough through the Kensington + Chelsea Culture Conversation events. Three conversation events took place during the year at the Chelsea Old Town Hall, at the Museum of Brands in North Kensington and Chelsea Theatre on the World's End Estate.

Death of Queen Elizabeth II

Following the sad death of Queen Elizabeth II on Thursday 8 September, we enacted our standing plans for Operation London Bridge. We facilitated several meetings between our Members, local authorities and Metropolitan Police to assist in preparations for road closures and crowds around the ceremonial events, and to enable Members to discuss changes to their operations during the mourning period.

Exhibition Road was the venue for the Royal Borough of Kensington and Chelsea's ceremony for the proclamation of King Charles III on Sunday 11 September. The event was hosted by the Victoria & Albert Museum. The ERCG team assisted RBKC and V&A in preparations for the event. The event went well and was attended by visitors and residents as well as local dignitaries and representatives of the cultural and educational institutions.

The South Kensington Business Resilience Forum continued to meet throughout the year to share information about current operations and risks.

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Knightsbridge Neighbourhood Forum

John Lavery, ERCG Board Member and Secretary of the Royal Commission for the Exhibition of 1851 replaced Emily Candler as Vice-Chair of the Knightsbridge Neighbourhood Forum in December 2022. The Forum brings together residents, businesses and institutions to shape planning policy for the Knightsbridge Neighbourhood Area, which includes the half of the cultural district which sits within Westminster.

Hotels & Restaurants

We have been rebuilding our partnerships with local hotels and restaurants in South Kensington and identifying opportunities to partner and collaborate – from competitions, meetings with concierge teams, providing our branded postcards for hotel guests and social media content. There is much appetite to expand our relationships and joint promotions in the next financial year.

THE FUTURE

Plans for 2023-24

Our aim is to ensure South Kensington continues to be a great place to visit, study, work and live, with an environment that enables world-class cultural and educational organisations to thrive for the benefit of all. The Board will continue to meet regularly to review our strategy and develop our activity to respond to current circumstances. A new Director will be appointed in Spring 2023.

Our major focus this year is beginning implementation of the South Ken ZEN programme. The programme manager took up post in April 2023 and is already working with Members to implement the work plan.

The Great Exhibition Road Festival returns on 17-18 June and attention will then turn to planning the event in 2024.

We will continue to work with Transport for London, local authorities and local stakeholders to promote accessible, sustainable travel to this cultural district, including step-free access at South Kensington station.

STRUCTURE AND ORGANISATION OF THE EXHIBITION ROAD CULTURAL GROUP

Exhibition Road Cultural Group is a charitable company limited by guarantee, incorporated on 31 October 2006. It is an independent charity established with its main object, as stated above, to promote education - in particular by enhancing collaboration between the artistic, scientific and cultural institutions in and around Exhibition Road and South Kensington. Charitable status was conferred on 18 April 2009. It is governed by a Memorandum and Articles of Association.

ERCG Members

Goethe-Institut, Institut français, Imperial College London, The Ismaili Centre, Natural History Museum, Kensington Palace, Royal Albert Hall, Royal College of Art, Royal College of Music, Royal Commission for the Exhibition of 1851, Royal Geographical Society (with IBG), the Science

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Museum, Serpentine Galleries, The Royal Parks, Royal Borough of Kensington & Chelsea, Westminster City Council and the Victoria and Albert Museum.

ERCG Associate Members

The Design Museum, Cromwell Place, South Kensington Estates, Royal Society of Sculptors, Japan House London.

Membership is open to cultural and educational organisations "with well-developed national or international remit" within the geographical boundary of the original 1851 Estate. Associate membership of the ERCG is open to representatives of both commercial and non-profit organisations and institutions located in close proximity to Exhibition Road and South Kensington that have an alignment with our charitable objects, make a contribution to South Kensington's reputation as the home of science and art, and demonstrate a commitment to working together and supporting ERCG in delivering its aims and objectives. Associate Members participate in our activities and have the same benefits as other Members but cannot vote at the AGM or be nominated to join the Board. The Board can however invite Associate Members to participate in Board meetings.

The Board welcomes the opportunity to work with a range of partners to achieve our objectives and will continue to encourage other world-class cultural and educational organisations within this area to become members.

Appointment of Trustees

Institution members are invited to nominate a member of senior staff to become a Trustee and individual members (in the case where the institution cannot be the member) are invited to nominate themselves as Trustees. A list of nominated individuals is circulated to the full membership in advance of the Annual General Meeting (AGM). A ballot takes place at the Annual General Meeting. There can be no more than 12 Trustees. The Board can also co-opt additional Board members during the year, up to the maximum of 12.

Nigel Williams stepped down from the Board in May, when he retired as Secretary of the Royal Commission for the Exhibition of 1851, after serving as a Trustee for 9 years. John Lavery, the incoming Secretary of the Royal Commission, was co-opted by the Board in May and reappointed at the AGM.

The Members elected Professor Maggie Dallman, Imperial College London as Co-Chair in December, working alongside Tim Reeve. Maggie replaces Craig Hassall who stepped down as Board member and Co-Chair in December, when he left the Royal Albert Hall to take up a new role in Cleveland, Ohio. The Board co-opted Dan Freeman, Acting CEO of the Royal Albert Hall to join the Board in December.

Following the local government elections, Cllr Paul Swaddle stepped down. The new Leader of Westminster City Council proposed Cllr Jessica Toale, and she was elected by members at the AGM.

The Board is very grateful to all these former Trustees for their work to support collaboration between the cultural and educational organisations within ERCG.

New trustees are inducted into the practical work of the charity when they are appointed and are kept informed about their duties and responsibilities as appropriate.

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Company Secretary

Susan Gent, Company Secretary for the Royal Albert Hall has continued to serve as Company Secretary and supported the Board with appointment of new trustees and staff.

Board of Trustees

Co-Chairs: Maggie Dallman (Imperial College London) and Tim Reeve (Victoria and Albert Museum)

Other Trustees: Dr Alex Burch (Natural History Museum), Dan Freeman (Royal Albert Hall), Ali Khanbhai (Ismaili Centre), Dr Julia Knights (Science Museum), Katharina von Ruckteschell-Katte (Goethe-Institut), Jessica Toale (Westminster City Council), Emma Will (Royal Borough of Kensington and Chelsea), John Lavery (Royal Commission for the Exhibition of 1851).

Officers:

Company Secretary:	Susan Gent
Treasurer:	Nasim Jetha
Chair of Communications Group:	Peter Dickinson

STAFF

ERCG has a small staff team – all of whom work part-time. Together this was equivalent to 2 full-time posts in 2022-23.

This year has seen significant change within the ERCG's team and we have operated without full staff capacity throughout the year. Emily Candler, who had led ERCG for 9 years advised the Board in May that she wanted to step down. After juggling cancer treatment and work for the past few years, she decided she wanted to focus on her health and family. Emily worked reduced hours from May-December 2022. During this period Sarah Berresford stepped up, taking on extra responsibility and maintaining momentum on our major projects, assisted by colleagues from our Member organisations. Sally Noonan was appointed as Director and joined in January 2023, but left in March after being offered a high-profile post back in Australia. Sarah Berresford was appointed Acting Director in March until a new Director is appointed.

Sara-Jane Allen stepped down as Office Coordinator in May after five years with ERCG. Bea Tozer joined the team as Marketing Assistant in September 2022, taking on digital content development and office management. John Hanna Bader has continued to create digital content for us this year in a freelance capacity, and Bria Jukes joined the team as a placement during her Masters in Science Communication at Imperial College London.

Tiva Montalbano joined ERCG as Programme Manager for the South Ken ZEN+ programme in April 2023.

Director (vacant)

Sarah Berresford, Acting Director and Head of Marketing & Communication

Tiva Montalbano, South Ken ZEN+ Programme Manager

Bea Tozer, Marketing Assistant

The Director and Head of Marketing & Communication Manager posts are the charity's senior management.

VOLUNTEERS

The Exhibition Road Cultural Group and Discover South Kensington is a truly joint endeavour and we could not achieve what we do without all the contributions from colleagues across our partner organisations who have given their time, energy and expertise to this collective effort.

The Board is extremely grateful for the support from all our volunteers over the past year. Our Treasurer, Nasim Jetha has continued to give her time generously this year to manage expenditure on our major project, manage cashflow and changing income levels. Peter Dickinson, as Chair of Communications Group has continued to champion and galvanise collective action across the Discover South Kensington partnership.

RISK MANAGEMENT

The Exhibition Road Cultural Group has a formal risk management process through which the Board identifies the major risks to which the organisation may be exposed and has ranked these by likelihood and impact. The Board of Trustees regularly reviews the principal risks and uncertainties facing the charity, together with plans and strategy for managing those risks.

All significant risks, together with current mitigation actions, are reviewed regularly throughout the year by the Trustees. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

The principal risks are:

- Economic and behaviour changes resulting from the coronavirus pandemic and steep inflation, have a lasting impact on the ability of the cultural and educational organisations in South Kensington to operate effectively for a prolonged period. This risk is mitigated by facilitating the sharing of relevant expertise and experience between local organisations, and working together to promote this area.
- We are unable to reduce carbon emissions and negative environmental impact with sufficient speed required by the planetary emergency. This risk is managed by all organisations working together to accelerate work to becoming a carbon zero, nature positive neighbourhood.
- A major incident that would have a significant impact on people and organisations in this area. This risk is managed by facilitating cooperation between local organisations to strengthen prevention, preparedness and resilience.
- The transport infrastructure is unable to meet the needs of current and future visitors, staff and students. This risk is managed by working with TfL and local stakeholders to encourage bringing forward plans that will improve the experience for our users and make our venues accessible to all by public transport.
- The public realm surrounding the cultural and educational organisations does not provide a sufficiently welcoming, safe and accessible environment to support local organisations' efforts to attract and retain visitors, staff and students. This risk is managed by the Board and staff team working with local stakeholders to identify opportunities for improvement to the public realm and processes to deliver this.
- In the long term, this district falls behind other areas with access to greater investment in infrastructure and flexibility to develop facilities to meet future needs. This risk is managed by working together to understand and implements steps to futureproof London's original cultural district.

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PAY POLICY

The trustees consider the board of trustees and the senior management team to comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All trustees give their time freely and no trustee received remuneration in the year. Details of trustees' expenses are disclosed in note 7 to the accounts.

The pay of the Executive Director and all other staff is reviewed annually and normally adjusted each year in line with changes in the cost of living. In view of the nature of the charity, the Trustees benchmark against pay levels in other charities.

ERCG contributes to defined contribution pension schemes for all employees.

HEALTH AND SAFETY

The Board considers managing health and safety and well-being of our staff, volunteers and suppliers a high priority. The Board is ultimately responsible for compliance with health and safety legislation. The day-to-day responsibility is delegated to the Executive Director, who is responsible for compliance, policy development and performance. This year, ERCG has provided equipment for staff to work safely from home. During the course of the year there were no significant incidents involving members of staff.

FUNDRAISING

The charity does not solicit funds via phone, email, direct mail or by using third party commercial fundraisers and does not fundraise via a general call for support. Funds are instead raised via private donations and events held with partners in relevant years, but mainly from subscriptions from our members. The charity is committed to being accountable and responsible, and if its fundraising approach changes in the future, the charity will register with the UK fundraising regulator.

The charity did not receive any complaints about fundraising activity during 2022-23

FINANCIAL SUMMARY

The financial accounts for 2022/23 show total expenditure of £335,287 (2022: £275,112). Of this £204,730 was unrestricted expenditure (2022: £191,355) and there was £130,557 expenditure from restricted funds (2022: 83,757).

Total income was £462,088 (2022: £308,320) of which £246,500 was restricted funds (2022: £90,999). Income was principally through membership subscriptions, which amounted to £194,025 (2022: £188,695), grants for projects £246,500 (2022: £90,999). The accounts show a donation in kind valued at £2,700 for software from Microsoft (2022: £2,700).

Apart from administration costs, expenditure has been used to fund the projects described above.

RESERVES

The current funds position shows unrestricted funds of £148,257 (2022: 137,399). The Trustees have reviewed the reserves policy during the year and agreed maintaining a minimum of £45,000 in reserves.

THE TRUSTEES' ASSESSMENT OF WHETHER THE CHARITABLE COMPANY IS A GOING CONCERN

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future. Trustees have continued to make an assessment of whether the charity remains a going concern through the year. This has included cash-flow models and balance sheet tests for different scenarios to inform all major financial decisions.

The Board sets the subscription level for the year in consultation with Members. Most ERCG members faced considerable financial pressure during 2022/23 due to the on-going impact of pandemic and sharp inflation in core costs, including energy. In light of this, the Board decided not to raise Members subscriptions for the year ending 31 March 23.

At no point have our assets and foreseeable income been less than liabilities and expected expenditure. We maintain reserves sufficient to cover liabilities and have not drawn on these in the year. We have the ability to scale back activity and expenditure in-year if required.

The modelling indicates that the charity would continue to be able to employ all of its staff and maintain a reserve of at least £45,000 for the next 12 months. In light of the modelling the Trustees were satisfied that the accounts for 2022/23 had been prepared on a going concern basis.

STATEMENT OF THE BOARD OF TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Trustees, who are also directors of Exhibition Road Cultural Group for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts 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 and not to approve the financial statements unless they are satisfied that the financial statements give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the year then ended.

In preparing those financial statements which give a true and fair view, the Trustees should follow best practice and:

- 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 accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and

EXHIBITION ROAD CULTURAL GROUP

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis

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

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

The Report of the Trustees has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Trustees on 5th July 2023 and signed on their behalf by:



Tim Reeve
Co-Chair



Maggie Dallman
Co-Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRSUTEES OF EXHIBITION ROAD CULTURAL GROUP
YEAR ENDED 31 MARCH 2023

I report to the Trustees on my examination of the accounts of Exhibition Road Cultural Group for the year ended 31 March 2023 which are set out on pages 18-28.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The Trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Richard Weaver
FCA

Haysmacintyre LLP,
10 Queen Street Place
London
EC4R 1AG

Date: 11 July 2023

EXHIBITION ROAD CULTURAL GROUP
STATEMENT OF FINANCIAL ACTIVITIES
(Including income and expenditure account)
AT 31 MARCH 2023

Company No. 05983125

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME FROM:					
Donations and legacies	2	12,700	-	12,700	2,700
Charitable activities					
Members Subscription	3	194,025	246,500	440,525	297,194
HMRC JRS Grant		-	-	-	6,912
Miscellaneous Income		8,000	-	8,000	1,500
Investment Income		863	-	863	14
Total income		<u>215,588</u>	<u>246,500</u>	<u>462,088</u>	<u>308,320</u>
EXPENDITURE ON:					
Charitable activities					
Collaborative Events and Activities	4	112,050	130,557	242,607	185,274
Improving Access & Visitor Experience	4	29,626	-	29,626	19,983
Promotion of South Kensington area	4	63,054	-	63,054	69,855
Total expenditure	4	<u>204,730</u>	<u>130,557</u>	<u>335,287</u>	<u>275,112</u>
EXPENDITURE:					
Net income	7	10,858	115,943	126,801	33,208
Transfers between funds		-	-	-	-
Net movement in funds		<u>10,858</u>	<u>115,943</u>	<u>126,801</u>	<u>33,208</u>
Funds brought forward		137,399	10,042	147,441	114,233
Funds at 31 March 2023		<u>148,257</u>	<u>125,985</u>	<u>274,242</u>	<u>147,441</u>

The notes on pages 20 to 28 form part of these financial statements
The statement of financial activities includes all gains and losses recognised in the year.
All amounts derive from continuing activities.

EXHIBITION ROAD CULTURAL GROUP
BALANCE SHEET
AT 31 MARCH 2023

Company No. 05983125

	Notes	£	2023	£	£	2022	£
FIXED ASSETS							
Tangible assets	9			858			2,112
CURRENT ASSETS							
Debtors	10	51,400			21,318		
Short term deposits and cash in hand		245,840			155,110		
		<u>297,240</u>			<u>176,428</u>		
CURRENT LIABILITIES							
CREDITORS: amounts falling due within one year	11	<u>(23,856)</u>			<u>(31,099)</u>		
NET CURRENT ASSETS				273,384			145,329
NET ASSETS				<u>274,242</u>			<u>147,441</u>
FUNDS							
Unrestricted funds							
General funds	12			148,257			137,399
Restricted funds	13			125,985			10,042
TOTAL FUNDS				<u>274,242</u>			<u>147,441</u>

For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

Approved by the Trustees and authorised for their issue on
by:

2023 and signed on their behalf


.....

Chair of Trustees

The notes on pages 20 to 28 form part of these financial statements

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition - (Charities SORP (FRS 102) Second Edition), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition and the Companies Act 2006.

Exhibition Road Cultural Group 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).

Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future. Trustees have continued to make an assessment of whether the charity remains a going concern through the year. This has included cash-flow models and balance sheet tests for different scenarios to inform all major financial decisions.

Most ERCG members faced reduction in their income during 2022/23 due to the post pandemic. With ongoing uncertainty and national restrictions in place at the start of the financial year, the Board decided to maintain the subscriptions at the same level as 2021-22 with no increase.

At no point have our assets and foreseeable income been less than liabilities and expected expenditure. We maintain reserves sufficient to cover liabilities and have not drawn on these in the year. We have the ability to scale back activity and expenditure in-year if required.

The modelling indicates that the charity would continue to be able to employ all three of its staff and maintain a reserve of at least £45,000 for the next 12 months. In light of the modelling the Trustees were satisfied that the accounts for 2022/23 had been prepared on a going concern basis.

Income recognition

All income is recognised once the charity has entitlement to income, it is probable that income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies

Donations and gifts are included in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

Gifts in kind

Gifts in kind represent assets donated for use by the charity. Assets given for use by the charity are recognised when receivable. Gifts in kind are valued at the amount actually realised from the disposal of the assets or at the price the charity would otherwise have paid for the assets.

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

Grants

Grants are recognised in full in the statement of financial activities in the year in which the charity has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

Income from charitable activities

Income from charitable activities is recognised as earned as the related services are provided.

Investment income

Investment income is recognised on a receivable basis once the amounts can be measured reliably.

HMRC JRS Grant

Income from the Government's Coronavirus Job Retention Scheme Grant is recognised on the accruals basis and in line with the staff costs that it relates to.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities comprises Collaborative public projects.
- Other expenditure represents promotion of the Exhibition Road area.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred

Expenditure allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on proportion of the direct expenditure incurred for each activity.

Allocation of costs

Staff costs are allocated between direct charitable expenditure and support costs allocated in the same proportion as the time spent for each charitable activity.

Fixed assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets costing more than £250 are capitalised.

Depreciation is calculated to write off the costs of the fixed asset by equal instalments as follows, all straight line:

Computer equipment	3 years straight line
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Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

Cash at bank and in hand

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

Creditors and provisions

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

Stock

Stocks are valued at the lower of cost and net realisable.

Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are those funds which are to be used in accordance with specific instructions imposed by the donor or trust deed.

Employee benefits

- **Short term benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

- **Employee termination benefits**

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

- **Pension scheme**

The pensions costs charged in the financial statements represent the contributions payable during the year.

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

2. DONATIONS AND LEGACIES

	2023 Total £	2022 Total £
Donation in Kind	2,700	2,700
Other Income	10,000	-
	<u>12,700</u>	<u>2,700</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	£	£
Members Subscription	194,025	188,695
Exhibition Road Events	246,500	108,499
	<u>440,525</u>	<u>297,194</u>

4a. ANALYSIS OF EXPENDITURE

	Direct Costs - Staff £	Direct Costs - Other £	Grant Funding £	Support Costs £	2023 Total £
Collaborative Events and Activities	60,275	43,964	130,557	7,811	242,607
Improving Access and Visitor Experience	26,227	-	-	3,399	29,626
Promotion of South Kensington Area	38,018	20,109	-	4,927	63,054
	<u>124,520</u>	<u>64,073</u>	<u>130,557</u>	<u>16,137</u>	<u>335,287</u>

4b. COMPARATIVE ANALYSIS OF EXPENDITURE (2022):

Direct Costs - Staff £	Direct Costs - Other £	Grant Funding £	Support Costs £	2022 Total £
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EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

Collaborative Events and Activities	55,156	41,455	83,757	4,906	185,274
Improving Access and Visitor Experience	18,351	-	-	1,632	19,983
Promotion of South Kensington Area	48,485	17,058	-	4,312	69,855
	<u>121,992</u>	<u>58,513</u>	<u>83,757</u>	<u>10,850</u>	<u>275,112</u>

5a. ANALYSIS OF SUPPORT COSTS

	Management £	Finance £	Resources £	Governance £	2023 Total £
Collaborative Events and Activities	6,642	-	-	1,169	7,811
Improving Access and Visitor Experience	2,890	-	-	509	3,399
Promotion of the South Kensington Area	4,190	-	-	737	4,927
	<u>13,722</u>	<u>-</u>	<u>-</u>	<u>2,415</u>	<u>16,137</u>

5b. COMPARATIVE ANALYSIS OF SUPPORT COSTS (2022):

	Management £	Finance £	Resources £	Governance £	2022 Total £
Collaborative Events and Activities	3,957	-	-	949	4,906
Improving Access and Visitor Experience	1,316	-	-	316	1,632
Promotion of the South Kensington Area	3,477	-	-	835	4,312
	<u>8,750</u>	<u>-</u>	<u>-</u>	<u>2,100</u>	<u>10,850</u>

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

6. GOVERNANCE COSTS INCLUDE:	2023	2022
	£	£
Independent examiner's remuneration: Independent examination	<u>2,415</u>	<u>2,100</u>

7. NET INCOME FOR THE YEAR	2023	2022
	£	£
This is stated after charging Independent Examiner's remuneration: Independent Examination (see note 6)	2,415	2,100
Expenses reimbursed to Trustees	<u>-</u>	<u>-</u>

No Trustee was reimbursed for any expenses in the current year (2022: £nil). No Trustee received remuneration in the current or prior year.

8. STAFF COSTS AND NUMBERS	2023	2022
	£	£
Staff costs were as follows:		
Salaries and wages	103,825	102,077
Social security costs	12,492	10,652
Pension contributions	8,202	9,263
	<u>124,519</u>	<u>121,992</u>

No employees received emoluments of more than £60,000.

The total employee benefits of the key management personnel of the charity were £114,952 (2022: £107,725). The key management personnel of the charity are considered to be the Executive Director and Marketing and Communication manager.

	2023	2022
	Number	Number
The average number of employees during the year was as follows:		
Charitable activities	<u>3</u>	<u>3</u>

The full time equivalent average number of staff in each period was 2.

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

9. FIXED ASSETS

	Furniture, fittings & equipment £	Total £
Cost		
At 1 April 2022	7,884	5,308
Additions	-	2,576
Balance at 31 March 2023	<u>7,884</u>	<u>7,884</u>
Accumulated depreciation		
At 1 April 2022	5,772	4,386
Charge for the year	1,254	1,386
Balance at 31 March 2023	<u>7,026</u>	<u>5,772</u>
Net Book Value		
Carried forward at 31 March	<u>858</u>	<u>2,112</u>
Brought forward at 1 April	<u>2,112</u>	<u>922</u>

10. DEBTORS: amounts
falling due within
one year

	2023 £	2022 £
Trade debtors	39,900	17,381
Other debtors	1,767	1,554
VAT	9,733	2,383
	<u>51,400</u>	<u>21,318</u>

11. CREDITORS: amounts falling due
within one year

	2023 £	2022 £
Other creditors	12,993	9,886
Other taxation and social security	2,455	3,653
Accruals	8,408	17,560
	<u>23,856</u>	<u>31,099</u>

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

12a. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS	Restricted Funds £	General Funds £	Total Funds £
Fixed assets	-	858	858
Current asset	125,985	171,255	297,240
Current liabilities	-	(23,856)	(23,856)
Net assets at 31 March 2023	<u>125,985</u>	<u>148,257</u>	<u>274,242</u>

12b. COMPARATIVE ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS (2022):	Restricted Funds £	General Funds £	Total Funds £
Fixed assets	-	2,112	2,112
Current asset	10,042	166,386	176,428
Current liabilities	-	(31,099)	(31,099)
Net assets at 31 March 2022	<u>10,042</u>	<u>137,399</u>	<u>147,441</u>

13a. ANALYSIS OF RESTRICTED FUNDS

	Balance 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance 31 March 2023 £
Step Free Access Project	2,800	-	-	-	2,800
Exhibition Rd Science & Art	-	25,000	(25,000)	-	-
South Ken Zen Project	7,242	89,000	(80,199)	-	16,043
South Ken Zen Delivery	-	95,000	-	-	95,000
Future Observatory Research	-	37,500	(25,358)	-	12,142
Total	<u>10,042</u>	<u>246,500</u>	<u>(130,557)</u>	<u>-</u>	<u>125,985</u>

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

**13b. COMPARATIVE ANALYSIS OF
RESTRICTED FUNDS (2022):**

	Balance 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance 31 March 2022 £
Step Free Access Project	2,800	-	-	-	2,800
South Ken Green Trial Project	-	79,999	(79,999)	-	-
South Ken Zen Project	-	11,000	(3,758)	-	7,242
Total	<u>2,800</u>	<u>90,999</u>	<u>(83,757)</u>	<u>-</u>	<u>10,042</u>

Step-Free Access – funding provided by individual ERCG members in 2012 to raise awareness of the need for step-free access at South Kensington Station. This project is on-going, and we anticipate that these funds will be used in 2023-24.

South Ken Zen Project - funding provided by special award from Royal Commission for Exhibition of 1851. The members of ERCG and Royal Commission are working together to accelerate becoming a carbon zero, nature positive neighbourhood. The project is on-going.

South Ken Zen Project Action Plan Delivery – Seed funding provided by special award from Royal Commission for Exhibition of 1851. The members of ERCG and Royal Commission are working together to kick-start delivery of action plan, enabling the programme to build momentum and demonstrate impact. The grant is over three years and the project is on-going.

Future Observatory Research Fellowship – funding provided by grant from Design Museum. The funding is for the delivery of the research and Policy paper for Developing Cultural policy for the Green Transition. The project is on-going.

14. TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purpose.

15. RELATED PARTY TRANSACTIONS

There were no related party balances as at 31st March 2023 (2022: £nil).

EXHIBITION ROAD CULTURAL GROUP

England & Wales - Charity number 1123758

Accounts

**EXHIBITION ROAD CULTURAL GROUP
(A Company Limited by Guarantee)**

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Trading as Discover South Kensington

Company No. 05983125
Charity No. 1123758



EXHIBITION ROAD CULTURAL GROUP
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022

CONTENTS

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EXHIBITION ROAD CULTURAL GROUP

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 MARCH 2022

Status	The organisation is a charitable company limited by guarantee, incorporated on 31 October 2006 and registered as a charity on 18 April 2009
Governing Document	The company was established under Memorandum and Articles which established the objects and powers of the charitable company.
Trustees	Craig Hassall – Co-Chair Jonathan Newby – Co-Chair (until 6 October 2021) Tim Reeve – (Co-Chair from 9 November 2021) Dr Alex Burch Professor Maggie Dallman Ali Khanbhai Emma Will Dr Julia Knights (from 6 October 2021) Nigel Williams Dr Katharina von Ruckteschell-Katte Paul Swaddle
Honorary Officers	Nasim Jetha, Treasurer Peter Dickinson, Chair of ERCG Communications Group
Company Secretary	Peter Ramage (until 3 September 2021) Susan Gent (from 3 September 2021)
Executive Director	Emily Candler
Registered address	Natural History Museum Cromwell Road South Kensington London SW7 5BD
Independent Examiners	Jane Askew, Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers	NatWest Bank NatWest Business Banking PO Box 16204 Birmingham B2 2WP
Solicitors	Farrer and Co. 66 Lincoln's Inn Fields London WC2A 3LH
Charity number	1123758
Company number	05983125

INTRODUCTION

Exhibition Road Cultural Group (ERCG) trading as Discover South Kensington, brings together the leading cultural and educational organisations in South Kensington, the world's first planned cultural district. We work together to ensure it continues to thrive as a great place to visit, study, work and live for generations to come. These organisations are linked by more than a shared geography and history, they have a shared mission: built from the legacy of the Great Exhibition of 1851, they exist to promote learning and innovation in the arts and science for the benefit of society. The radical vision of our 19th century founders to advance knowledge and inspiration through interdisciplinary research, debate and display remains as relevant now as it was then. The spirit of cross-institution collaboration and mutual support developed over many years of partnership has been to the fore during the pandemic and in our joint efforts to welcome visitors, staff and students back to South Kensington.

Although we began the financial year with uncertainty about the ongoing impact of the pandemic and most venues closed due to national restrictions, it has been wonderful to see life return to the cultural district over the year as venues reopened and visitors, students and staff have been able to return in-person. Museums and galleries were allowed to reopen on 17 May 2021 and the Royal Albert Hall had its first major event on 19 July.

ERCG's activity focused on supporting our members reopening and encouraging people to return. Our major project was the South Ken Green Trail, a series of architectural installations creating temporary hubs for nature and exploring sustainability issues. This project was developed very quickly in Spring 2021 and launched in time for school summer holidays to welcome people back and create an additional motivation to explore the area. The trail was accompanied by family activities and a Bee-Inspired community event and connected to programming across our partner institutions in the run up to COP26 climate conference in Glasgow.

The Great Exhibition Road Festival, our major collaborative public event, moved to October because of uncertainty about restrictions in the summer, and was a smaller scale indoor event this year, with the theme 'One World', exploring creative solutions to the climate emergency. The Festival, led by Imperial College London has developed a year-round online programme of digital talks and activities and community outreach activities. The Great Exhibition Road Festival will return as a large-scale outside event in June 2022.

The Group has been working on a new strategy with a focus on the original mission of fostering debate and application of cross-disciplinary knowledge and innovation to the challenges facing our world. The focus of our collaborative activity is now on addressing the planetary emergency and the cultural and educational organisations in South Kensington are working together to accelerate work towards being a carbon zero, nature positive neighbourhood.

Our joint marketing through our Discover South Kensington channels shifted from promoting online content to in-person. We have continued to grow our digital content and joined campaigns to promote visiting central London to local and national audiences.

At the end of the financial year, all venues are open with exciting programmes and plans. We were delighted to welcome Cromwell Place as a new Associate Member from April 2022.

OBJECTIVES AND ACTIVITIES

The charitable object of The Exhibition Road Cultural Group is to promote education in particular by enhancing collaboration between the artistic, scientific and cultural institutions in and around Exhibition Road and South Kensington. The trustees have had regard to the guidance from the Charity Commission on public benefit in producing this report and when reviewing our aims and objectives and planning future activities.

The Board have an ongoing strategy to meet these aims and objectives. For 2021-22 the primary focus of our activity was supporting the recovery of this cultural quarter, with the following objectives:

1. Animate Exhibition Road in Summer/Autumn 2021 with installations/events that provide additional draw for visitors, build local engagement and inform development of 2022 programme.
2. Promote South Kensington as a destination that is as a great place to visit, to study, to work and to live, with a particular focus on local audiences.
3. Work with stakeholders to ensure public realm and transport it is attractive, safe and accessible, providing a fitting setting for and connection to cultural and educational institutions.
4. Build local understanding and appreciation of the public benefit delivered by this group of cultural and educational organisations and the actions that are required for these organisations to thrive.
5. Help each other promote innovation, inspiration and learning by addressing shared issues together and sparking new ideas

Work to deliver this is described in further detail below.

Discover South Kensington has been our public facing identity for joint communication and destination marketing since 2015. In 2018, we registered this trademark and have begun using Discover South Kensington more widely.

The Trustees of the Exhibition Road Cultural Group, who are also directors of the charity for the purposes of the Companies Act 2006, have pleasure in submitting the annual report and audited financial statements for the year ended 31 March 2022.

ACHIEVEMENTS AND PERFORMANCE

Bringing Science and Arts out into Exhibition Road

South Kensington Green Trail

The South Ken Green Trail was developed quickly in Spring 2021, to welcome people back to London's original cultural district, while also promoting urban biodiversity by providing nectar, pollen and foraging for wild pollinators with hubs for nature and exploring inspiring ideas for a greener future. A series of free-to-visit architectural installations were commissioned by ERCCG via an open competition with London Festival of Architecture involving over 90 bids.

By bringing together leading design and current research in biodiversity and sustainability and building connections with the work within institutions here, the installations epitomised the area's role in promoting debate and addressing society's most pressing challenges. The project shone a

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light on solutions to tackling the lack of habitat for wild pollinators – and impacts of climate change on global biodiversity in the run up to the most important climate summit – the COP26 in Glasgow.

The installations were seen by circa 1.5m visitors to Exhibition Road between 23 July-20 October. Audience evaluation found that:

- 95% visitors surveyed agreed or strongly agree that the installations made Exhibition Road a more welcoming and enjoyable place to be.
- 85% visitors surveyed agreed having things to see in Exhibition Road makes them more likely to visit South Kensington again.
- 80% residents surveyed welcomed the focus on sustainability and support for wildlife in this area.
- 60% residents surveyed agreed or strongly agree that they enjoyed seeing the temporary installations in Exhibition Road.

Visitor comment *"Smart idea. Made me feel happy to see smart use of recycling wind turbines. I know that they are hard to recycle. It adds something nice to the area."*

Resident comment: *"Beautiful, please add much, much more greenery next time, but fantastic, thank you"*

Event participant: *"Lovely! Really good age range for activities. Staff v friendly and helpful with lots of knowledge"*

Installations

The jury panel selected three winners that explored sustainability and biodiversity from different angles. The projects had to be exciting and innovative but also deliverable in a very tight timescale. Each winner was paired with one of the three cultural partner institutions – the V&A, Science Museum and Goethe-Institut - to develop and deliver installations that related to their activities and that would ignite curiosity and inspire their visitors. The design teams had just two months from initial site visit to installation for design development, consent and fabrication. ERCG and London Festival of Architecture worked with the teams and local authorities to secure the necessary consents within a very tight timeframe and with a plan for how the plants could be rehomed and materials reused or recycled in local sites after the installations were removed. All three installations were installed in Exhibition Road in time for the start of school summer holidays. The installations remained in Exhibition Road until the Great Exhibition Road Festival in October.

The Algae Meadow by Seyi Adekun and Wayward, with the V&A, explored how we care for and enhance biodiversity in an urban setting through careful use of local resources, material and plant ecologies. The installation was constructed from local, responsibly sourced and recycled material and was a community build project with London based students and volunteers from the Black Females in Architecture network.

Home away from Hive, by Mizzi Studio, with the Science Museum, created an organic, nest-like timber lattice, layered with medicinal and pollinating plants in consultation with garden designers from the Royal Botanic Gardens, Kew. Creating a link with Medicine: The Wellcome Galleries at the museum and Kensington and Chelsea Council's Bee SuperHighway. Forming part of the museum's welcome, visitors weaved their way through the arches to the Science Museum entrance.

Windflower, by Urban Radicals with Adam Harris, for the Goethe-Institut, had a modified and re-purposed decommissioned wind turbine blade cut into six pieces bringing the scale of this mega-structure into the city centre and transformed as street furniture and wildflower planters. The average life cycle of these blades is 15 to 20 years and many face decommissioning with recycling challenges, so ORE Catapult are working on solutions for creative reuses, designing out waste and using more sustainable materials.

The Trail

An illustrated trail map by artist Carys Tait, connected related art works, displays and planting across this cultural district and encouraged visitors and local communities to explore further. These included:

Foodbank for Pollinators by Natalie Taylor. A bed of wildflowers spelling out a call for more urban meadows, commissioned by Goethe-Institut, and planted in Prince's Gardens with assistance from Imperial College London.

taraxos by Sophia Al-Maria - Serpentine South Gallery, inspired by a dandelion, with sound activated by wind and movement.

Web of Life by Tomás Saraceno – Serpentine South Gallery, two giant AR spiders.

Ismaili Centre displays highlighting gardens and architecture of global Ismail Centres and worldwide architectural projects that promote innovative ideas.

Natural History Museum's Wildlife Garden.

Museum Lane Pollinator Meadow, part of Natural History Museum's Urban Nature project.

Kensington Palace Sunken Gardens, freshly planted with white flowers to complement a new statue of Diana, Princess of Wales.

A fourth installation, *The Wildian* was commissioned by Kensington and Chelsea Council, as part of the Bee Superhighway and installed in Golborne Road during the Kensington + Chelsea Festival. Designed and constructed by Fran Kirk and Patrick McEvoy with the help of Prewett Bizley Architects, Meanwhile Gardens and EWM Bespoke Interiors. Developed from the London Festival of Architecture competition, it extended the South Ken Green Trail to North Kensington with a planter inspired by the extravagant designs of Victorian terrariums.

Events

The events programme included a 'Bee-Inspired Activity Day' on 20 August with the Natural History Museum, The Royal Parks, Goethe-Institut, Westminster City Council and K+C Festival. The event was designed as a small-scale invitation to participate and get up close with nature, away from crowds. Invitations and promotion focused on local audiences. Art workshops were organised in the run up to the event, designed by carnival artist Sophie Lodge, using wicker and tissue to build giant bees. This provided an opportunity to work with local groups including Chelsea Theatre, CW+ (the official charity of Chelsea and Westminster Hospital NHS Foundation Trust), Venture Community Association in North Kensington as well as local families. These groups were invited to bring their bees to Exhibition Road for a parade at the Bee-Inspired activity day.

Event participation evaluation found that:

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- 100% agreed or strongly agreed this event had increased their understanding of insects and the importance of encouraging pollinator-friendly plants
- 100% agreed or strongly agreed that after attending the event they were more likely to visit South Kensington's museums, cultural venues and parks.

Learning

Working in partnership with Westminster City Lions and the Science Museum, we hosted a group of 15 young people for a workshop focusing on communication skills using the South Ken Green Trail installations as their inspiration. Feedback from City Lions was very positive - "Giving the groups the task of creating social media content gave them an opportunity to express their creativity and focus for the visit."

Local schools were also invited for a guided visit and the architects visited schools to talk about the project. Online activities were also created for families to enjoy in their own time as part of the Trail, including upcycling of the South Ken Green Trail map, and an activity trail exploring the installations. Talks and workshops were hosted by the architects, project team and experts from our member organisations linking to the Trail's sustainability themes as part of the Great Exhibition Road Festival in October and the Explore at Home digital programme.

Afterlife

The afterlife of the installations was a priority in the brief and design process. The structures were deinstalled after the Great Exhibition Road Festival and all the plants and installations were donated to new homes by the architects. *Windflower* was installed at Bousfield Primary School and Ark Burlington Danes Academy, and *Algae Meadow* at Essendine Primary School. The architects visited the schools to talk to the children about their work. The *Home Away from Hive* has been donated to the Science Museum and relocated to the National Collections Centre in Wiltshire to be re-installed in a grove of trees on the 545-acre site. This creates a lasting legacy as all the pieces will continue to serve as a learning tool and to inspire conversations about sustainability and biodiversity.

Funding and support

The project was funded by the Royal Commission for the Exhibition of 1851, Kensington and Chelsea Council, Westminster City Council, Greater London Authority, V&A, Goethe-Institut, Science Museum and ERCG. Idverde provided sponsorship covering watering costs. ORE Catapult supported Urban Radicals by donating the wind-turbine blade. The Science Museum and Mizzi Studio partnered with Royal Botanical Gardens - Kew who generously provided their expertise on the plant species to plant on top of *Home Away from Hive* which all had medicinal properties in a nod to *Medicine: The Wellcome Galleries*, and Gregory Nasmith generously paid for these plants.

In-kind support was provided by Natural History Museum, Royal Parks, Kensington + Chelsea Festival, Serpentine Galleries, Ismaili Centre, Imperial College London and South Kensington Estates and the Royal Horticultural Society. It would not have been possible without tremendous help from colleagues working across our member organisations, and particularly officers at Kensington and Chelsea Council and Westminster City Council

The project delivered the first series of installations in Exhibition Road since 2012. It enabled ERCG to test a new way of working in the public realm, with multi-partner commissions, multiple creative teams to create installations that remained in situ for several months. The project created paid work and commissions for 22 creative professionals including: three teams of early career architects, an illustrator, graphic designer, digital animator, photographers, arts educators, a performance artist, community artist, and three fabrication studios.

Volunteer support for the project included members of Black Women's Architecture Network and architectural students helping to construct the Algae Meadow. Art students helped with the community art bee-making project through Kensington + Chelsea Festival, receiving training from artist Sophie Lodge to assist groups with the activity. Local residents recruited in partnership with Kensington & Chelsea Volunteer Centre welcomed visitors to the trail, talked about the installations and encouraged them to explore further

Great Exhibition Road Festival

The Great Exhibition Road Festival has grown a year-round digital programme. Due to the ongoing uncertainty from the pandemic, the Great Exhibition Road Festival in 2021 was moved to October, and was a smaller scale event hosted indoors, within our member's venues. Following the success of the monthly digital programme which was developed during the pandemic, the Festival was a hybrid event with a mixture of online and in person events. The Festival ran during the final weeks of the South Ken Green Trail so a number of events followed the installation's theme of sustainability, biodiversity and climate change. Activity packs with an environmental theme were circulated to local under represented audiences.

The Great Exhibition Road Festival steering group, working group and communications group have continued to meet throughout the year to develop plans for the return of a larger scale event in Summer 2022. The Great Exhibition Road Festival will take place on 18-19 June 2022. Exhibition Road will be closed to vehicles and the cultural and educational organisations will bring arts and science out onto the street. Visitors will be invited to explore the trailblazing ideas, people and communities that are changing our world through hands-on creative workshops, talks, performances and installations. This will be a significant moment for joint collaboration in terms of programming and promoting the Festival across all our partners communication channels.

Developing future Exhibition Road animation

Building on the success of the South Ken Green Trail architectural installations, we are continuing to implement the Exhibition Road Events Strategy bringing the work of the arts and science institutions out into the public realm. For 2022, we are working with Imperial College and Kensington & Chelsea Art Week to bring art that connects to research that is happening in South Kensington.

Promoting South Kensington as a destination

Whilst visitor numbers remain below 2019 levels and whilst our member's venues continued to be affected by reduced capacity, digital channels remain our priority to highlight what is on in the area and to help visitors plan a great day out. Growing our subscriber database for our fortnightly newsletter, remains a focus. Over the last 12 months, subscribers who live, work, study and visit the area has increased by 15.6%. Competitions, sign ups via the Great Exhibition Road Festival website, our stakeholder event invitations and cross promotion in our member's newsletters continue to be our main source of growth.

Communication activity for the first half of the year, focused on the South Ken Greet Trail – this included social media, trail maps, interpretation, posters, activity sheets, banners, a competition, creating shared assets for the Comms teams and a press release and a trail on the Go Jauntly app. The Trail had a dedicated webpage and by driving all traffic to this page across our channels and via our member's websites, page views increased by 181% compared to the previous year, with 21% of all our traffic visiting the dedicated Trail page.

The South Ken Green Trail was included across a number of our member's websites including the V&A, Science Museum, Imperial College London, RBKC and Goethe-Institut, enabling our monthly reach across all contributing websites to reach in excess of 11.5 million.

Campaigns

Over Christmas, we ran a joint Christmas campaign for 2 weeks over the holidays to encourage visitors to the area, raise awareness for what is on and to drive traffic to the Discover South Kensington website. A special Christmas route highlighted events on at the South Kensington museums together with the Discover South Kensington Christmas list of festive events and places to shop. The Natural History Museum, Science Museum and V&A each contributed to run a promoted Facebook campaign. The campaign was paused for 10 days due to early Christmas closures driven by a rise in Covid cases but restarted for the remainder of Christmas holiday, with over 710,000 impressions.

We supported London & Partner and the Mayor of London's domestic campaign, Let's Do London, which supported the recovery of the tourist industry – Let's do London, by using the campaign hashtag on our social media channels as well as on our marketing material for last summer's South Ken Green Trail. We will continue to support the campaign as it enters the next phase targeting international tourism.

Developing digital platforms

The Discover South Kensington website is now 5 years old and content has expanded extensively since its launch. The website's key objective continues to be the 'go to' platform to find out what's on in South Kensington. During March we undertook some user testing on the website and newsletter using online tools as well as in depth interviews and surveys. The feedback and results have been used to create a brief for our website developers which will improve the visitor experience to our website. Changes include improving the search function, better categorization of events, enhancements to the navigation on the site and clearer call to actions on our newsletter.

Once again, we recruited an Imperial College Science Communication student as an intern focused on creating video content on our social media channels to attract younger audiences. John Hanna Bader has been working with us since November last year and his wonderful reels covering great coffee places, exhibitions, visits to the museums and afternoon tea have helped boost our Instagram following by 10% in the last 6 months. During our research, younger audiences expressed their preference for engaging video content to find out what's on in the area above other channels, including newsletters, so this will be a priority for next year.

Addressing shared issues together

Responding to the Planetary Emergency

The members of the ERCG and the Royal Commission for the Exhibition of 1851 are working together to address the defining issue of our time - the climate emergency. All ERCG members are already actively committed to playing a significant role in finding solutions, decarbonising their own footprint and inspiring change. However, our members recognise the great potential to do more collectively, using our combined strength and expertise to accelerate the transition of South Kensington as an exemplar, world class, zero emission, nature positive urban neighbourhood. The level of ambition is set high as South Kensington is a unique proposition as home to a cluster of leading institutions pioneering innovation, design and science, learning and education. The work

will focus on the transition to zero carbon and nature positive, promoting the regenerative practices needed to restore and repair our environment.

The Royal Commission for the Exhibition of 1851 has agreed to fund the first year of activity. Two Royal Commissioners, Professor Chris Wise and Dame Alison Nimmo have agreed to chair the steering group. A situational analysis began in March to understand current activity across all participating organisations and refine the areas of focus for collective activity. This will inform development of an action plan in 2022.

Business resilience

The South Kensington Business Resilience Forum met throughout the year to share information about current operations and risks. We ran a table-top exercise in December looking at a scenario based on risk assessment for the area.

Public realm and transport

South Kensington Station

ERCG has been working with TfL for many years to encourage them to bring forward plans for much-needed step-free access at South Kensington station. TfL and their development partners, Native Land, submitted a revised planning application for the station development in summer 2021. The planning permission for the station development, including step-free access was refused by RBKC in November 2021. Emily Candler spoke at the planning committee in November about the need for step-free access at this station. At the committee meeting, TfL accepted conditions that would have ensured step-free access to the District and Circle Line platforms, street and pedestrian tunnel were delivered in the first phase of the development. We will continue to work with Transport for London, RBKC and local stakeholders to achieve step-free access at this important gateway to this cultural district.

We have continued to liaise with TfL regarding engineering works and service closure at South Kensington Station. The work to replace the escalators to the Piccadilly Line has meant there has been no Piccadilly Line service at South Kensington this year, and works are due to be completed in late Spring. Through discussion with TfL about planned engineering on the District and Circle Line, we have been able to avoid some complete closures of the station at peak periods in school holidays.

Welcome and wayfinding

The Team London Ambassadors returned to Exhibition Road over the summer holidays on Thursdays to Sundays. We supported the training sessions with a guide to what's on in South Kensington as well as information on the South Ken Green Trail.

Local engagement

Discover South Kensington stakeholder events

We launched a new programme of Discover South Kensington Neighbours events in 2022. The programme aims to bring together people who live and work in the area, raise awareness of this

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group of organisations, and build understanding of the work that happens within the institutions here. It builds on a successful pilot event at the Royal Albert Hall before the pandemic. The first event was a tea-time private view of *Amazonia* at the Science Museum, an exhibition of breath-taking photography by Sebastião Salgado, that celebrates the indigenous peoples and varied landscapes of the Brazilian rainforest. Dr Julia Knights, Deputy Director, Science Museum and Craig Hassall, Co-Chair, ERCG welcomed guests. This event was well attended and received positive feedback. Our plan is to host one event a quarter in partnership with a different venue around South Kensington each time.

Alongside the neighbour's events, we have restarted the programme of exclusive events for our colleagues across our members organisations. The first event was hosted in June 2021, an early morning view of the immersive temporary exhibition at Van Gogh Alive in Kensington Gardens, was attended by over 200 staff and volunteers from member organisations. The event was particularly poignant as it was the first time that many colleagues had been into South Kensington since the pandemic, and some even met members of their own teams face to face for the first-time at this event.

We hosted a second event with the Science Museum in March with a breakfast view of the Amazonia exhibition. This was very popular with over 100 colleagues coming along before work. The next event will be a private view at the Royal Geographical Society (with IBG) for the *Shackleton's Legacy and the power of early Antarctic photography exhibition* in April.

Kensington + Chelsea Culture Conversation

We have continued to work with RBKC and Kensington + Chelsea Art Week to bring together people working in cultural and creative sector across our local borough through the Kensington + Chelsea Culture Conversation events. We held an online event in May 2021 co-hosted by the Royal Court Theatre.

Knightsbridge Neighbourhood Forum

Emily Candler has continued to serve as Vice-Chair of the Knightsbridge Neighbourhood Forum, which brings together residents, businesses and institutions to shape planning policy for the Knightsbridge Neighbourhood Area, which includes the half of the cultural district which sits within Westminster.

THE FUTURE

Plans for 2022-23

Our aim is to ensure South Kensington continues to be a great place to visit, study, work and live, with an environment that enables world-class cultural and educational organisations to thrive for the benefit of all. The Board will continue to meet regularly to review our strategy and develop our activity to respond to current circumstances.

Major activities in 2022-23 include the return of the Great Exhibition Road Festival, art installations planned for Exhibition Road for summer 2022, and working together to accelerate efforts for South Kensington to become a carbon zero, nature positive neighbourhood.

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Continuing to work with Transport for London, their development partners and local authorities to encourage accessible, sustainable travel to this cultural district, including step-free access at South Kensington station, remains a key priority.

STRUCTURE AND ORGANISATION OF THE EXHIBITION ROAD CULTURAL GROUP

Exhibition Road Cultural Group is a charitable company limited by guarantee, incorporated on 31 October 2006. It is an independent charity established with its main object, as stated above, to promote education - in particular by enhancing collaboration between the artistic, scientific and cultural institutions in and around Exhibition Road and South Kensington. Charitable status was conferred on 18 April 2009. It is governed by a Memorandum and Articles of Association.

We are delighted to have welcomed Cromwell Place as an associate member from April 2022.

ERCG Members

Goethe-Institut, Institut français, Imperial College London, The Ismaili Centre, Natural History Museum, Kensington Palace, Royal Albert Hall, Royal College of Art, Royal College of Music, Royal Commission for the Exhibition of 1851, Royal Geographical Society (with IBG), the Science Museum, Serpentine Galleries, The Royal Parks, Royal Borough of Kensington & Chelsea, Westminster City Council and the Victoria and Albert Museum.

ERCG Associate Members

The Design Museum, Cromwell Place, South Kensington Estates, Royal Society of Sculptors, Japan House London.

Membership is open to cultural and educational organisations “with well-developed national or international remit” within the geographical boundary of the original 1851 Estate. Associate membership of the ERCG is open to representatives of both commercial and non-profit organisations and institutions located in close proximity to Exhibition Road and South Kensington that have an alignment with our charitable objects, make a contribution to South Kensington’s reputation as the home of science and art, and demonstrate a commitment to working together and supporting ERCG in delivering its aims and objectives. Associate Members participate in our activities and have the same benefits as other members, but cannot vote at the AGM or be nominated to join the Board. The Board can however invite Associate Members to participate in Board meetings.

The Board welcomes the opportunity to work with a range of partners to achieve our objectives and will continue to encourage other world-class cultural and educational organisations within this area to become members.

Appointment of Trustees

Institution members are invited to nominate a member of senior staff to become a Trustee and individual members (in the case where the institution cannot be the member) are invited to nominate themselves as Trustees. A list of nominated individuals is circulated to the full membership in advance of the Annual General Meeting (AGM). A ballot takes place at the Annual General Meeting. There can be no more than 12 Trustees. The Board can also co-opt additional Board members during the year, up to the maximum of 12.

Johnathan Newby stepped down from the Board in October when he left the Science Museum for a new role in Cambridge. Jonathan had been Co-Chair of the Group since July 2020 and a member of

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the Board for 5 years. Tim Reeve, Deputy Director, V&A, was elected co-chair, alongside Craig Hassall, by written resolution of all Members in November 2021. The Board co-opted Dr Julia Knights, Deputy Director of the Science Museum, as a Board Member in October. The Board is very grateful to all these former Trustees for their work to support collaboration between the cultural and educational organisations within ERCG.

New trustees are inducted into the practical work of the charity when they are appointed and are kept informed about their duties and responsibilities as appropriate.

Company Secretary

Peter Ramage retired as Company Secretary in September after 10 years of service as volunteer in this role and three years as a Board Member. The Board is extremely grateful to Peter for the tremendous contribution he has made to ERCG, particularly stepping in to offer extra help and support during the pandemic and senior staff absence.

The Board are delighted that Susan Gent, Company Secretary for the Royal Albert Hall, volunteered to take on the role of Company Secretary from September 2021.

Board of Trustees

Co-Chairs: Craig Hassall (Royal Albert Hall) and Tim Reeve (Victoria and Albert Museum)

Other Trustees: Dr Alex Burch (Natural History Museum), Professor Maggie Dallman (Imperial College), Ali Khanbhai (Ismaili Centre), Julia Knights (Science Museum), Katharina von Ruckteschell-Katte (Goethe-Institut), Paul Swaddle (Westminster City Council), Emma Will (Royal Borough of Kensington and Chelsea), Nigel Williams (Royal Commission for the Exhibition of 1851).

Officers:

Company Secretary:	Susan Gent
Treasurer:	Nasim Jetha
Chair of Communications Group:	Peter Dickinson

STAFF

ERCG has a small staff team – all of whom work part-time, together equivalent to 2 full-time posts in 2021-22.

The Marketing & Communication Manager and Partnership Coordinator worked slightly reduced hours in April-September as the pandemic continued to restrict our normal levels of operation. We received grants from the Government's Coronavirus Job Retention Scheme.

Emily Candler, Executive Director
Sarah Berresford, Marketing & Communication Manager
Sara-Jane Allen, Partnership Coordinator

The Executive Director and Marketing & Communication Manager posts are the charity's senior management.

VOLUNTEERS

The Exhibition Road Cultural Group and Discover South Kensington is a truly joint endeavour and we could not achieve what we do without all the contributions from colleagues across our partner organisations who have given their time, energy and expertise to this collective effort.

The Board is extremely grateful for the support from all our volunteers over the past year. Our Treasurer, Nasim Jetha has given great time and energy to manage expenditure on our major project, manage cashflow and changing income levels. Peter Dickinson, as Chair of Communications Group has continued to champion and galvanise collective action across the Discover South Kensington partnership.

RISK MANAGEMENT

The Exhibition Road Cultural Group has a formal risk management process through which the Board identifies the major risks to which the organisation may be exposed and has ranked these by likelihood and impact. The Board of Trustees regularly reviews the principal risks and uncertainties facing the charity, together with plans and strategy for managing those risks.

All significant risks, together with current mitigation actions, are reviewed regularly throughout the year by the Trustees. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

The principal risks are:

- Economic and behaviour changes resulting from the coronavirus pandemic have a lasting impact on the ability of the cultural and educational organisations in South Kensington to operate effectively for a prolonged period. This risk is mitigated by facilitating the sharing of relevant expertise and experience between local organisations, and working together to promote this area.
- The public realm surrounding the cultural and educational organisations does not provide a sufficiently welcoming, safe and accessible environment to support local organisations' efforts to attract and retain visitors, staff and students. This risk is managed by the Board and staff team working with local stakeholders to identify opportunities for improvement to the public realm and processes to deliver this.
- We are unable to reduce carbon emissions and negative environmental impact with sufficient speed required by the planetary emergency. This risk is managed by all organisations working together to accelerate work to becoming a carbon zero, nature positive neighbourhood.
- A major incident that would have a significant impact on people and organisations in this area. This risk is managed by facilitating cooperation between local organisations to strengthen prevention, preparedness and resilience.
- The transport infrastructure is unable to meet the needs of current and future visitors, staff and students. This risk is managed by working with TfL and local stakeholders to encourage bringing forward plans that will improve the experience for our users and make our venues accessible to all by public transport.
- In the long term, this district falls behind other areas with access to greater investment in infrastructure and flexibility to develop facilities to meet future needs. This risk is managed by working together to understand and implements steps to futureproof London's original cultural district.

PAY POLICY

The trustees consider the board of trustees and the senior management team to comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All trustees give their time freely and no trustee received remuneration in the year. Details of trustees' expenses are disclosed in note 7 to the accounts.

The pay of the Executive Director and all other staff is reviewed annually and normally adjusted each year in line with changes in the cost of living. In view of the nature of the charity, the Trustees benchmark against pay levels in other charities.

ERCG contributes to defined contribution pension schemes for all employees.

HEALTH AND SAFETY

The Board considers managing health and safety and well-being of our staff, volunteers and suppliers a high priority. The Board is ultimately responsible for compliance with health and safety legislation. The day-to-day responsibility is delegated to the Executive Director, who is responsible for compliance, policy development and performance. This year, ERCG has provided equipment for staff to work safely from home. During the course of the year there were no significant incidents involving members of staff.

FUNDRAISING

The charity does not solicit funds via phone, email, direct mail or by using third party commercial fundraisers and does not fundraise via a general call for support. Funds are instead raised via private donations and events held with partners in relevant years, but mainly from subscriptions from our members. The charity is committed to being accountable and responsible, and if its fundraising approach changes in the future, the charity will register with the UK fundraising regulator.

The charity did not receive any complaints about fundraising activity during 2021-22.

FINANCIAL SUMMARY

The financial accounts for 2021/22 show total expenditure of £275,112 (2021: £150,011). Of this £191,355 was unrestricted expenditure (2021: £149,311) and there was £83,757 expenditure from restricted funds (2021: £700).

Total income was £217,321 (2021: £151,439) of which £90,999 was restricted funds (2021: £0). Income was principally through membership subscriptions, which amounted to £188,695 (2021: £105,371), grants for projects £90,999 (2021: £0) and Coronavirus Job Retention Scheme which amounted to £6,912 (2021: £41,797). The accounts show a donation in kind valued at £2,700 for software from Microsoft (2021: £1,728).

Apart from administration costs, expenditure has been used to fund the projects described above.

RESERVES

The current funds position shows unrestricted funds of £137,399 (2021: £111,433). The Trustees have a policy of maintaining a minimum of £40,000 in reserves. The reserves policy is reviewed annually.

THE TRUSTEES' ASSESSMENT OF WHETHER THE CHARITABLE COMPANY IS A GOING CONCERN

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future. Trustees have continued to make an assessment of whether the charity remains a going concern through the year. This has included cash-flow models and balance sheet tests for different scenarios to inform all major financial decisions.

Most ERCG members faced reduction in their income during 2021/22 due to the pandemic. With ongoing uncertainty and national restrictions in place at the start of the financial year, the Board decided to issue invoices for membership subscriptions in two instalments in 2021-22 to maintain flexibility to adjust expenditure if circumstances change significantly. The first instalment was issued in April. The Board reviewed the work plan in October and agreed to proceed with issuing the second instalment.

At no point have our assets and foreseeable income been less than liabilities and expected expenditure. We maintain reserves sufficient to cover liabilities and have not drawn on these in the year. We have the ability to scale back activity and expenditure in-year if required.

The modelling indicates that the charity would continue to be able to employ all three of its staff and maintain a reserve of at least £40,000 for the next 12 months. In light of the modelling the Trustees were satisfied that the accounts for 2021/22 had been prepared on a going concern basis.

STATEMENT OF THE BOARD OF TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Trustees, who are also directors of Exhibition Road Cultural Group for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts 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 and not to approve the financial statements unless they are satisfied that the financial statements give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the year then ended.

In preparing those financial statements which give a true and fair view, the Trustees should follow best practice and:

- 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 accounting standards and statements of recommended practice 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 assume that the charitable company will continue on that basis

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

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

The Report of the Trustees has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Trustees on 17 May 2022 and signed on their behalf by:

Tim / Reeve

Tim Reeve
Co-Chair

Ch

Craig Hassall
Co-Chair

I report to the Trustees on my examination of the accounts of Exhibition Road Cultural Group for the year ended 31 March 2022 which are set out on pages 19-30.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The Trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jane Askew
ACA

Haysmacintyre LLP,
10 Queen Street Place
London
EC4R 1AG

Date: 25 May 2022

EXHIBITION ROAD CULTURAL GROUP
STATEMENT OF FINANCIAL ACTIVITIES
(Including income and expenditure account)
AT 31 MARCH 2022

Company No. 05983125

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOME FROM:					
Donations and legacies	2	20,200	90,999	111,199	4,228
Charitable activities					
Members Subscription	3	188,695	-	188,695	105,371
HMRC JRS Grant		6,912	-	6,912	41,797
Miscellaneous Income	2	1,500	-	1,500	-
Investment Income		14	-	14	43
Total income		<u>217,321</u>	<u>90,999</u>	<u>308,320</u>	<u>151,439</u>
EXPENDITURE ON:					
Charitable activities					
Collaborative Events and Activities	4	101,517	83,757	185,274	42,145
Improving Access & Visitor Experience	4	19,983	-	19,983	40,200
Promotion of South Kensington area	4	69,855	-	69,855	67,666
Total expenditure	4	<u>191,355</u>	<u>83,757</u>	<u>275,112</u>	<u>150,011</u>
EXPENDITURE:					
Net income	7	25,966	7,242	33,208	1,428
Transfers between funds		-	-	-	-
Net movement in funds		<u>25,966</u>	<u>7,242</u>	<u>33,208</u>	<u>1,428</u>
Funds brought forward		<u>111,433</u>	<u>2,800</u>	<u>114,233</u>	<u>112,805</u>
Funds at 31 March 2022		<u><u>137,399</u></u>	<u><u>10,042</u></u>	<u><u>147,441</u></u>	<u><u>114,233</u></u>

The notes on pages 22 to 30 form part of these financial statements
The statement of financial activities includes all gains and losses recognised in the year.
All amounts derive from continuing activities.

BALANCE SHEET

AT 31 MARCH 2022

	Notes	2022	2021
		£	£
FIXED ASSETS			
Tangible assets	9	2,112	922
CURRENT ASSETS			
Debtors	10	21,318	1,849
Short term deposits and cash in hand		155,110	122,020
		<u>176,428</u>	<u>123,869</u>
CURRENT LIABILITIES			
CREDITORS: amounts falling due within one year	11	<u>(31,099)</u>	<u>(10,558)</u>
NET CURRENT ASSETS		145,329	113,311
NET ASSETS		<u>147,441</u>	<u>114,233</u>
FUNDS			
Unrestricted funds			
General funds	12	137,399	111,433
Restricted funds	13	10,042	2,800
TOTAL FUNDS		<u>147,441</u>	<u>114,233</u>

For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

Approved by the Trustees and authorised for their issue on 17 May 2022 and signed on their behalf by:

Tim / Reeve

.....

Chair of Trustees

The notes on pages 22 to 30 form part of these financial statements

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition - (Charities SORP (FRS 102) Second Edition), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition and the Companies Act 2006.

Exhibition Road Cultural Group 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).

Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future. Trustees have continued to make an assessment of whether the charity remains a going concern through the year. This has included cash-flow models and balance sheet tests for different scenarios to inform all major financial decisions.

Most ERCG members faced reduction in their income during 2021/22 due to the pandemic. With ongoing uncertainty and national restrictions in place at the start of the financial year, the Board decided to issue invoices for membership subscriptions in two instalments in 2021-22 to maintain flexibility to adjust expenditure if circumstances change significantly. The first instalment was issued in April. The Board reviewed the work plan in October and agreed to proceed with issuing second instalment.

At no point have our assets and foreseeable income been less than liabilities and expected expenditure. We maintain reserves sufficient to cover liabilities and have not drawn on these in the year. We have the ability to scale back activity and expenditure in-year if required.

The modelling indicates that the charity would continue to be able to employ all three of its staff and maintain a reserve of at least £40,000 for the next 12 months. In light of the modelling the Trustees were satisfied that the accounts for 2021/22 had been prepared on a going concern basis.

Income recognition

All income is recognised once the charity has entitlement to income, it is probable that income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies

Donations and gifts and are included in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

Gifts in kind

Gifts in kind represent assets donated for use by the charity. Assets given for use by the charity are recognised when receivable. Gifts in kind are valued at the amount actually realised from the disposal of the assets or at the price the charity would otherwise have paid for the assets.

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022

Grants

Grants are recognised in full in the statement of financial activities in the year in which the charity has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

Income from charitable activities

Income from charitable activities is recognised as earned as the related services are provided.

Investment income

Investment income is recognised on a receivable basis once the amounts can be measured reliably.

HMRC JRS Grant

Income from the Government's Coronavirus Job Retention Scheme Grant is recognised on the accruals basis and in line with the staff costs that it relates to.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities comprises Collaborative public projects.
- Other expenditure represents promotion of the Exhibition Road area.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred

Expenditure allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on proportion of the direct expenditure incurred for each activity.

Allocation of costs

Staff costs are allocated between direct charitable expenditure and support costs allocated in the same proportion as the time spent for each charitable activity.

Fixed assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets costing more than £250 are capitalised.

Depreciation is calculated to write off the costs of the fixed asset by equal instalments as follows, all straight line:

Computer equipment	3 years straight line
--------------------	-----------------------

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022

Cash at bank and in hand

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

Creditors and provisions

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

Stock

Stocks are valued at the lower of cost and net realisable.

Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are those funds which are to be used in accordance with specific instructions imposed by the donor or trust deed.

Employee benefits

- **Short term benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

- **Employee termination benefits**

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

- **Pension scheme**

The pensions costs charged in the financial statements represent the contributions payable during the year.

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022

2. DONATIONS AND LEGACIES

	2022 Total £	2021 Total £
Exhibition Road Events	108,499	2,500
Donation in Kind	2,700	1,728
Miscellaneous Income	1,500	-
	<u>112,699</u>	<u>4,228</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	£	£
Members Subscription	188,695	105,371
	<u>188,695</u>	<u>105,371</u>

4a. ANALYSIS OF EXPENDITURE

	Direct Costs - Staff £	Direct Costs - Other £	Grant Funding £	Support Costs £	2022 Total £
Collaborative Events and Activities	55,156	41,455	83,757	4,906	185,274
Improving Access and Visitor Experience	18,351	-	-	1,632	19,983
Promotion of South Kensington Area	48,485	17,058	-	4,312	69,855
	<u>121,992</u>	<u>58,513</u>	<u>83,757</u>	<u>10,850</u>	<u>275,112</u>

4b. COMPARATIVE ANALYSIS OF EXPENDITURE (2021):

	Direct Costs - Staff £	Direct Costs - Other £	Grant Funding £	Support Costs £	2021 Total £
Collaborative Events and Activities	36,434	2,763	-	2,948	42,145

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022

Improving Access and Visitor Experience	36,543	-	700	2,957	40,200
Promotion of South Kensington Area	48,111	15,662	-	3,893	67,666
	<u>121,088</u>	<u>18,425</u>	<u>700</u>	<u>9,798</u>	<u>150,011</u>

5a. ANALYSIS OF SUPPORT COSTS

	Management £	Finance £	Resources £	Governance £	2022 Total £
Collaborative Events and Activities	3,957	-	-	949	4,906
Improving Access and Visitor Experience	1,316	-	-	316	1,632
Promotion of the South Kensington Area	3,477	-	-	835	4,312
	<u>8,750</u>	<u>-</u>	<u>-</u>	<u>2,100</u>	<u>10,850</u>

5b. COMPARATIVE ANALYSIS OF SUPPORT COSTS (2021):

	Management £	Finance £	Resources £	Governance £	2021 Total £
Collaborative Events and Activities	2,091	-	-	857	2,948
Improving Access and Visitor Experience	2,097	-	-	860	2,957
Promotion of the South Kensington Area	2,761	-	-	1,132	3,893
	<u>6,949</u>	<u>-</u>	<u>-</u>	<u>2,849</u>	<u>9,798</u>

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022

6. GOVERNANCE COSTS INCLUDE:	2022	2021
	£	£
Auditor's / Independent examiner's remuneration:		
Audit work	-	-
Independent examination	2,100	2,850
	<u>2,100</u>	<u>2,850</u>
7. NET INCOME FOR THE YEAR	2022	2021
	£	£
This is stated after charging		
Auditor's / Independent Examiner's remuneration:		
Audit/ Independent Examination (see note 6)	2,100	2,850
Expenses reimbursed to Trustees	-	-
	<u>2,100</u>	<u>2,850</u>

No Trustee was reimbursed for any expenses in the current year (2021: £nil). No Trustee received remuneration in the current or prior year.

8. STAFF COSTS AND NUMBERS	2022	2021
	£	£
Staff costs were as follows:		
Salaries and wages	102,077	101,330
Social security costs	10,652	10,565
Pension contributions	9,263	9,194
	<u>121,992</u>	<u>121,089</u>

No employees received emoluments of more than £60,000.

The total employee benefits of the key management personnel of the charity were £107,725 (2021: £106,357). The key management personnel of the charity are considered to be the Executive Director and Marketing and Communication manager.

	2022	2021
	Number	Number
The average number of employees during the year was as follows:		
Charitable activities	3	3

The full time equivalent average number of staff in each period was 2.

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022

9. FIXED ASSETS

	Furniture, fittings & equipment £	Total £
Cost		
At 1 April 2021	5,308	5,308
Additions	2,576	2,576
Balance at 31 March 2022	7,884	7,884
Accumulated depreciation		
At 1 April 2021	4,386	4,386
Charge for the year	1,386	1,386
Balance at 31 March 2022	5,772	5,772
Net Book Value		
Carried forward at 31 March	2,112	2,112
Brought forward at 1 April	922	922

10. DEBTORS: amounts falling due within one year

	2022 £	2021 £
Trade debtors	17,381	-
Other debtors	1,554	1,536
VAT	2,383	313
	21,318	1,849

11. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Income received in advance	-	-
Other creditors	9,886	250
Other taxation and social security	3,653	3,129
Accruals	17,560	7,179
	31,099	10,558

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022

12a. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS	Restricted Funds £	General Funds £	Total Funds £
Fixed assets	-	2,112	2,112
Current asset	10,042	166,386	176,428
Current liabilities	-	(31,099)	(31,099)
Net assets at 31 March 2022	<u>10,042</u>	<u>137,399</u>	<u>147,441</u>

12b. COMPARATIVE ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS (2021):	Restricted Funds £	General Funds £	Total Funds £
Fixed assets	-	922	922
Current asset	2,800	121,069	123,869
Current liabilities	-	(10,558)	(10,558)
Net assets at 31 March 2021	<u>2,800</u>	<u>111,433</u>	<u>114,233</u>

13a. ANALYSIS OF RESTRICTED FUNDS

	Balance 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance 31 March 2022 £
Step Free Access Project	2,800	-	-	-	2,800
South Ken Green Trail	-	79,999	(79,999)	-	-
South Ken Zen Project	-	11,000	(3,758)	-	7,242
Total	<u>2,800</u>	<u>90,999</u>	<u>(83,757)</u>	<u>-</u>	<u>10,042</u>

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022

**13b. COMPARATIVE ANALYSIS OF
RESTRICTED FUNDS (2021):**

	Balance 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance 31 March 2021 £
Step Free Access Project	3,500	-	700	-	2,800
Total	<u>3,500</u>	<u>-</u>	<u>(700)</u>	<u>-</u>	<u>2,800</u>

Step-Free Access – funding provided by individual ERCG members in 2012 to raise awareness of the need for step-free access at South Kensington Station. This project is on-going, and we anticipate that these funds will be used in 2022-23.

South Ken Green Trail- project was developed in 4 months, to support recovery by creating an additional point of interest for visitors in Summer 2021, exploring sustainability and promoting urban biodiversity.

South Ken Zen Project - funding provided by special award from Royal Commission for Exhibition of 1851. The members of ERCG and Royal Commission are working together to accelerate becoming a carbon zero, nature positive neighbourhood. The project is on-going.

14. TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purpose.

15. RELATED PARTY TRANSACTIONS

There were no related party balances as at 31st March 2022 (2021: £nil).

EXHIBITION ROAD CULTURAL GROUP

England & Wales - Charity number 1123758

Accounts

**EXHIBITION ROAD CULTURAL GROUP
(A Company Limited by Guarantee)**

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Trading as Discover South Kensington

Company No. 05983125
Charity No. 1123758



EXHIBITION ROAD CULTURAL GROUP
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021

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EXHIBITION ROAD CULTURAL GROUP

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 MARCH 2021

Status	The organisation is a charitable company limited by guarantee, incorporated on 31 October 2006 and registered as a charity on 18 April 2009
Governing Document	The company was established under Memorandum and Articles which established the objects and powers of the charitable company.
Trustees	Jonathan Newby – Co-Chair Craig Hassall – Co-Chair Luke Blair (until 23 October 2020) Sir Michael Dixon (until 15 July 2020) Fiona McWilliams (15 July-8 December 2020) Dr Alex Burch (from 8 December 2020) Sue Harris (until 3 Sept 2020) Professor Maggie Dallman (from 14 October 2020) Ali Khanbhai Tim Reeve Emma Will (from 9 Sept 2020) Claudine Ripert-Landler (until 5 February 2021) Nigel Williams Dr Katharina von Ruckteschell-Katte (from 11 February 2021) Paul Swaddle (from 25 February 2021)
Honorary Officers	Nasim Jetha, Treasurer Peter Dickinson, Chair of ERCG Communications Group
Company Secretary	Peter Ramage
Executive Director	Emily Candler
Registered address	Natural History Museum Cromwell Road South Kensington London SW7 5BD
Independent Examiners	Jane Askew, Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers	NatWest Bank NatWest Business Banking PO Box 16204 Birmingham B2 2WP)
Solicitors	Farrer and Co. 66 Lincoln's Inn Fields London WC2A 3LH
Charity number	1123758
Company number	05983125

INTRODUCTION

Exhibition Road Cultural Group (ERCG) trading as Discover South Kensington, is a partnership of the leading cultural and educational organisations in South Kensington: London's home of science and arts. This is the world's first planned cultural quarter, and we work together to ensure it continues to thrive as a great place to visit, study, work and live for generations to come. These organisations are linked by more than a shared geography and history, they have a shared mission: built from the legacy of the Great Exhibition of 1851, they exist to promote learning and innovation in the arts and science for the benefit of society. The radical vision of our 19th century founders to advance knowledge and inspiration through interdisciplinary research, debate and display remains as relevant now as it was then. The spirit of cross-institution collaboration and mutual support developed over many years of partnership has been to the fore during the pandemic.

We ended this financial year, as we started with all the cultural organisations in South Kensington closed due to Covid restrictions, and activity severely curtailed at the academic institutions. In what has been an exceptionally challenging year for everyone, ERCG has focused on helping our members manage the impact of the pandemic, supporting reopening and planning for the recovery of London's science and arts district. Some cultural venues were open for almost four months during the year between periods of national and local restrictions, others were barely able to open at all. We shifted our activity online and continued to bring colleagues across our member organisations and local stakeholders together to share experience and address issues of concern. Our joint marketing through our Discover South Kensington channels focused on the extraordinary range of digital programming and material across our partnership during the periods of closure and on encouraging people to plan a day out in South Kensington when the venues were open.

All our staff and volunteers have worked from home since March 2020. In recognition of the unprecedented financial challenges facing our members, the Board agreed to reduce subscriptions and to curtail all but essential activity. We have been supported by the Government's Coronavirus Job Retention Scheme with all the staff on furlough at different points and with Board members and volunteers stepping up to keep the partnership activity going. We brought in strategic marketing consultancy from Fielding Communications to assist in developing a new communications strategy for this period and develop local engagement.

At the end of the financial year, we are hopeful that we are beginning to see the start of the recovery of South Kensington. Students were able to return to campuses in greater numbers from 8 March and the museums, galleries and performance venues were preparing to reopen from May. We were delighted to welcome back Westminster City Council as a member from 1 April 2021. ERCG's focus for the year ahead will be on supporting collaboration between the arts and science organisations and local stakeholders, working towards the recovery of South Kensington as a thriving cultural district and a great place to work, visit, study and live.

OBJECTIVES AND ACTIVITIES

The charitable object of The Exhibition Road Cultural Group is to promote education in particular by enhancing collaboration between the artistic, scientific and cultural institutions in and around Exhibition Road and South Kensington. The trustees have had regard to the guidance from the Charity Commission on public benefit in producing this report and when reviewing our aims and objectives and planning future activities. The Board have an ongoing strategy to meet these aims and objectives, and our work to deliver this in 2020-21 is detailed below.

The Board adopted new objectives in April 2020 in response to the pandemic:

- ERCG to act as a facilitator and sharer of best practice, particularly in online communication and coordination, to help all ERCG members manage the impact of the pandemic
- So far as practicable, to maintain connections with stakeholders and neighbours during the closure of our premises
- To support member organisations' recovery and adaptation to the new circumstances and opportunities that will become apparent as and when the current lockdown eases

EXHIBITION ROAD CULTURAL GROUP

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

- To support the recovery of this cultural quarter as a place that people feel is welcome, safe, and attractive as an area to visit, study, work, and live.

Discover South Kensington has been our public facing identity for joint communication and destination marketing since 2015. In 2018, we registered this trademark and have begun using Discover South Kensington more widely.

The Trustees of the Exhibition Road Cultural Group, who are also directors of the charity for the purposes of the Companies Act 2006, have pleasure in submitting the annual report and audited financial statements for the year ended 31 March 2021.

ACHIEVEMENTS AND PERFORMANCE

Facilitating collaboration and sharing of experience

ERCG convened regular meetings of all member representatives throughout the year to share experience and challenges as organisations moved through different phases from closure to reopening and back again. These have proved to be popular and productive, sharing best practice in managing the present and in planning for recovery. These discussions have demonstrated the strength of ERCG as a partnership of leading organisations working across different parts of the cultural and educational sector, with each bringing a different perspective to the discussions.

Learning from international experience was particularly helpful when different countries were at different stages in the pandemic. Our Company Secretary, Chair and Executive Director participated in discussions with cultural districts around the world to share experience, through the Global Cultural District Network. Online meetings also enabled us to bring an international perspective to our Members meeting. Prof Dr Christina Haak, the Deputy Director of the Berlin State Museums joined the Members Meeting after the AGM on 15 July to share experience of reopening. Duncan Pescod, Chief Executive Officer, West Kowloon Cultural District Authority participated in a recorded discussion with Luke Blair on the approach and experience in Hong Kong. Emily Candler and Peter Ramage met Beau Vigushin, Melbourne Arts Centre to discuss the experience of returning to lockdown again.

We are continuing to bring together colleagues from across our member organisations to discuss issues of common interest. All our subject specialist groups have met more frequently during the year to share updates and discuss responses to rapidly changing circumstances. These include meetings of the South Kensington Business Resilience Forum, the Discover South Kensington Communications Group and we have also brought together Audience Insight colleagues to discuss local audience research. We have had one meeting of the Exhibition Road Events Advisory Group to discuss proposals for cultural activity in Exhibition Road in 2021.

Luke Blair, then ERCG Co-Chair, became Vice-Chair of the Knightsbridge Neighbourhood Forum in April 2020. Emily Candler was reappointed to this role after Luke's departure in October 2020.

Promoting London's science and arts district and sharing what happens here

With the reduction of visitor numbers to our member's venues and a focus towards digital channels during the pandemic, we re-aligned our *Discover South Kensington* newsletter. During lockdown, we focused on digital events and while venues were open, the focus shifted to suggestions for a day out in South Kensington including places to eat and drink. The newsletter was increased to weekly and members cross-promoted it via their own newsletters and on social media. This resulted in a significant increase in terms of reach for our newsletter with some weeks peaking to a potential audience of over 4 million on social media.

The weekly newsletter was produced despite the reduction in staffing capacity. Sara-Jane Allen, our project administrator, was instrumental in researching content, liaising with members and populating the newsletter.

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This was a significant step up in her day-to-day duties and is a reflection of the commitment and adaptability within the charity's team.

Collaborative events

Exhibition Road Events

We have been developing a programme of events in Exhibition Road over recent years, launching new Events Strategy in 2019. 2020 was due to be the first year with a full programme with six events and activities planned. These all had to be cancelled and work shifted to developing online events and making plans for events for 2021-22. The Great Exhibition Road Festival steering group and working group continued to meet throughout the year to develop plans for a version of the Festival in 2021 and return to a larger event in 2022.

Covid Culture Shock Online Event

In December we hosted an online 'Covid Culture Shock' event, in partnership with Ismaili Centre and Goethe-Institut and supported by the Royal Commission for the Exhibition of 1851. This brought together a panel of leaders from across our member organisations to share what they had learnt from 2020 and would be taking forward into 2021. Lord Vaizey of Didcot chaired the event and the panel included: Craig Hassall – Chief Executive, Royal Albert Hall, Katharina von Ruckteschell-Katte – Director, Goethe-Institut, London, Tim Reeve – Deputy Director, V&A, Clare Matterson – Executive Director of Engagement, Natural History Museum, Bettina Korek – CEO, Serpentine Galleries, Jonathan Newby – Managing Director, Science Museum, Ali Khanbhai – Ismaili Centre, London. The event was hosted on YouTube with a parallel conversation on social media. The recorded event was then broadcast live and on demand via Ismaili TV, reaching an audience of over 4,000.

International Women's Day

To mark International Women's Day, we developed a digital event with Imperial College London as part of the Great Exhibition Road Festival Explore at Home programme. Our Executive Director, Emily Candler chaired a discussion with three women leading projects that are re-shaping the future of Albertopolis: Aida Berhamovic, Director of Estates at Royal College of Music, Natalie Tacq, Senior Project and Programme Manager at Natural History Museum, and Sara Kassam, Sustainability Lead at the V&A. The discussion spanned from career paths, to overcoming extraordinary project challenges and successful collaboration across the arts and sciences.

Kensington & Chelsea Culture Conversation

Our work to develop collaboration between cultural organisations across our local boroughs continued despite the pandemic, with online events. We have convened three online Kensington & Chelsea Culture Conversation events in partnership with the Royal Borough of Kensington and Chelsea and Kensington + Chelsea Art Week. These built on the success for the first event held at the Science Museum in November 2019. Westway Trust and Goldfinger Factory joined as guest hosts for the events in April 2020 and January 2021, helping to shape the programme and discussion. These online events have proved successful building relationships between people who work across the cultural and creative industries across RBKC, during the period when we have been unable to meet in person. Over 250 people attended these events which were held on Zoom. We had excellent feedback from the sessions with all participants saying it was useful and over 3/4 of participants rating the most recent session as very useful or extremely useful. Emily Candler also chaired the event to the launch of Westminster Council Council's Cultural Strategy in February bringing together over 100 participants from cultural organisations across the City.

Installations on Exhibition Road

Once the timetable for the end of national restrictions was announced in February, we began developing plans for the animation of Exhibition Road to welcome people back the district. This project will be delivered in partnership with the London Festival of Architecture, Victoria and Albert Museum, Science Museum and Goethe-Institut, supported by the Royal Commission for the Exhibition of 1851 and in collaboration with many of our member institutions. It aims to bring biodiversity to Exhibition Road with green installations and a trail of planting and activity connecting the district.

Making Exhibition Road more welcoming, safe and accessible

The safety of visitors, residents, students and staff is always the top priority for our members organisations and we have worked together to manage new issues during the pandemic. Social distancing required more space for people to move, outdoor places to eat, clear signage and wayfinding, and new transport routes. We worked closely with our two local authorities to prepare for reopening of the cultural venues in Summer 2020. This included identifying need for additional signage, operational processes in the public realm, and measures to promoting walking and cycling to area. A regular working group brought together operations, marketing and estates teams with RBKC to discuss and monitor reopening and support recovery. Work by the Royal Borough of Kensington & Chelsea to improve the public realm in Exhibition Road, continued when possible throughout the national restrictions and we continued to provide point of liaison with major venues to discuss any changes to the plan of works that arose due to the impact of the pandemic.

We were pleased to support the launch of the Central London Footways map in September, promoting walking routes connecting Exhibition Road with London's mainline railway stations, green spaces and other popular destinations. The printed map is the culmination of an 18-month project led by London Living Streets, and we have worked with them to identify safe and attractive walking routes and points of interest, and to distribute the map in South Kensington.

Improvements to access, capacity and experience at South Kensington station

Central to our shared mission is making our venues open and accessible to all, ensuring cultural and educational opportunities reach everyone. ERCG has been working with TfL for many years to encourage them to bring forward plans for much-needed step-free access at South Kensington station. It is far from ideal that one of the key cultural attractions of our great capital city has such a poor gateway, and it is unacceptable that those unable to use stairs are unable to use South Kensington station. Transport for London and their development partners, Native Land submitted a planning application for development of South Kensington station in July 2020 and revised plans in December. ERCG has written in support of the plans to deliver step-free access. We have also encouraged people who use the station to access the cultural and educational venues to give their views on the planning application.

TfL brought forward plans for work to replace the escalators at South Kensington while passenger numbers are reduced. The Piccadilly Line will not be stopping at South Kensington from February 2021-Spring 2022. We have worked with TfL to plan mitigation measures and ensure there is good signage from surrounding stations. We have flagged the difficulty of total station closures due to work on the District and Circle Line in Spring/Summer 2021 when venues are reopening and seeking to recover visitor numbers.

THE FUTURE

Plans for 2021-22

Our aim is to ensure South Kensington continues to be a great place to visit, study, work and live, with an environment that enables world-class cultural and educational organisations to thrive for the benefit of all. The Board will continue to meet regularly to review our strategy and develop our activity to respond to current circumstances. Our focus 2021-22 is support recovery of this cultural district and our objectives at the start of this financial year are to

- Promote South Kensington as a destination that is as a great place to visit, to study, to work and to live, with a particular focus on local audiences.
- Animate Exhibition Road in Summer/Autumn 2021 with installation/events that provide additional draw for visitors, build local engagement and inform development of 2022 events programme.
- Work with stakeholders to ensure public realm and transport is attractive, safe and accessible, providing a fitting setting for and connection to cultural and educational institutions.
- Build local understanding and appreciation of the public benefit delivered by this group of cultural and educational organisations and the actions that are required for these organisations to thrive.

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- Help each other promote innovation, inspiration and learning by addressing shared issues together and sparking new ideas.

Major activities include the green installations planned for Exhibition Road for summer 2021, and joint marketing focused on UK and local audiences for Spring/Summer/Autumn 2021, working with London and Partners on the Let's Do London campaign, and RBKC and WCC on targeted local campaigns. We will be working on a project to change the perceptions of young local audiences. We will be looking for opportunities for cross-promotion with Van Gogh Alive which is due to be open in Kensington Gardens from June-September, attracting additional visitors to the area. We will also be looking to partner with local stakeholders to encourage overnight stays in the area.

Continuing to work with Transport for London, their development partners and local authorities to encourage accessible, sustainable travel to this cultural district, including step-free access at South Kensington station, remains a key priority. With Piccadilly Line not-stopping at South Kensington until Spring 2022, we will continue to bring local stakeholders together to mitigate the impact of this for people travelling to and from the cultural and educational venues.

STRUCTURE AND ORGANISATION OF THE EXHIBITION ROAD CULTURAL GROUP

Exhibition Road Cultural Group is a charitable company limited by guarantee, incorporated on 31 October 2006. It is an independent charity established with its main object, as stated above, to promote education - in particular by enhancing collaboration between the artistic, scientific and cultural institutions in and around Exhibition Road and South Kensington. Charitable status was conferred on 18 April 2009. It is governed by a Memorandum and Articles of Association.

We are delighted to have welcomed Westminster City Council as a member from 1 April 2021.

ERCG Members

Goethe-Institut, Institut français, Imperial College London, The Ismaili Centre, Natural History Museum, Kensington Palace, Royal Albert Hall, Royal College of Art, Royal College of Music, Royal Commission for the Exhibition of 1851, Royal Geographical Society (with IBG), the Science Museum, Serpentine Galleries, The Royal Parks, Royal Borough of Kensington & Chelsea, Westminster City Council and the Victoria and Albert Museum.

ERCG Associate Members

The Design Museum, South Kensington Estates, Royal Society of Sculptors, Japan House London.

Membership is open to cultural and educational organisations "with well-developed national or international remit" within the geographical boundary of the original 1851 Estate. Associate membership of the ERCG is open to representatives of both commercial and non-profit organisations and institutions located in close proximity to Exhibition Road and South Kensington that have an alignment with our charitable objects, make a contribution to South Kensington's reputation as the home of science and art, and demonstrate a commitment to working together and supporting ERCG in delivering its aims and objectives. Associate Members participate in our activities and have the same benefits as other members, but cannot vote in the AGM or be nominated to join the Board. The Board can however invite Associate Members to participate in Board meetings.

The Board welcomes the opportunity to work with a range of partners to achieve our objectives and will continue to encourage other world-class cultural and educational organisations within this area to become members.

EXHIBITION ROAD CULTURAL GROUP

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Appointment of Trustees

Institution members are invited to nominate a member of senior staff to become a Trustee and individual members (in the case where the institution cannot be the member) are invited to nominate themselves as Trustees. A list of nominated individuals is circulated to the full membership in advance of the Annual General Meeting (AGM). A ballot takes place at the Annual General Meeting. There can be no more than 12 Trustees. The Board can also co-opt additional Board members during the year, up to the maximum of 12.

Five board members have stepped down in the year. Sir Michael Dixon stepped down from the Board at the AGM, ahead of his retirement as Director of the Natural History Museum. Sue Harris stepped down in September after seven years' service. Luke Blair resigned as Co-Chair in October when he moved on from his role at Imperial College London. Claudine Ripert-Landler resigned in January when her term as Director of Institut Francais came to an end. Fiona McWilliams, Natural History Museum, was elected at the AGM and stood down in December due to other commitments. The Board is very grateful to all these former Trustees for their work to support collaboration between the cultural and educational organisations within ERCG.

The Board co-opted five trustees during the year: Councillor Emma Will, RBKC Lead Member for Culture; Councillor Paul Swaddle, Westminster City Council Cabinet Member for Finance and Smart City with lead responsibility for culture, Professor Maggie Dallman, Vice President (International), Associate Provost (Academic Partnerships) and Professor of Immunology at Imperial College London; Dr Alex Burch, Head of Programmes, Natural History Museum and Dr Katharina von Ruckteschell-Katte, Director, Goethe-Institut London and North West Europe.

New trustees are inducted into the practical work of the charity when they are appointed and are kept informed about their duties and responsibilities as appropriate.

Board of Trustees

Co-Chairs: Craig Hassall (Royal Albert Hall) and Jonathan Newby (Science Museum)

Other Trustees: Dr Alex Burch (Natural History Museum), Professor Maggie Dallman (Imperial College), Ali Khanbhai (Ismaili Centre), Tim Reeve (Victoria and Albert Museum), Katharina von Ruckteschell-Katte (Goethe-Institut), Paul Swaddle (Westminster City Council), Emma Will (Royal Borough of Kensington and Chelsea), Nigel Williams (Royal Commission for the Exhibition of 1851).

Officers:

Company Secretary:	Peter Ramage
Treasurer:	Nasim Jetha
Chair of Communications Group:	Peter Dickinson

The ERCG Board has met online more frequently than previously planned in order to manage its response to the crisis.

STAFF

ERCG has a small staff team – all of whom work part-time, together equivalent to 2 full-time posts in 2020-21.

The Board agreed in April 2020 that it was in the best interests of the charity to place two of our members of staff on furlough and to apply for funds from the government's Coronavirus Job Retention Scheme. The change to furlough rules in August enabled our Executive Director to return working reduced hours and our Marketing & Communication Manager returned in November. When venues had to close for the third time in December, our Partnership Coordinator was also furloughed with all staff working reduced hours.

Emily Candler, Executive Director
Sarah Berresford, Marketing & Communication Manager

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Sara-Jane Allen, Partnership Coordinator

The Executive Director and Marketing & Communication Manager posts are the charity's senior management.

VOLUNTEERS

The Board is extremely grateful for the support from all our volunteers over the past year. Our Treasurer, Nasim Jetha has worked tirelessly to manage cashflow and changing income levels and to ensure we have robust processes in place with the shift to remote working. Our Company Secretary, Peter Ramage and Co-Chair Luke Blair, both stepped in to provide invaluable support during period of staff absence, keeping the spirit and work of the partnership going. Peter Dickinson, as Chair of Communications Group has championed and galvanised collective action across the Discover South Kensington partnership, forging a stronger relationship through this unprecedented period.

The Exhibition Road Cultural Group and Discover South Kensington is a truly joint endeavour and we could not achieve what we do without all the contributions from colleagues across our partner organisations who have given their time, energy and expertise to this collective effort.

RISK MANAGEMENT

The Exhibition Road Cultural Group has a formal risk management process through which the Board identifies the major risks to which the organisation may be exposed and has ranked these by likelihood and impact. The Board of Trustees regularly reviews the principal risks and uncertainties facing the charity, together with plans and strategy for managing those risks.

All significant risks, together with current mitigation actions, are reviewed regularly throughout the year by the Trustees. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

The principal risks are:

- Economic and behaviour changes resulting from the coronavirus pandemic have a lasting impact on the ability of the cultural and educational organisations in South Kensington to operate effectively for a prolonged period. This risk is mitigated by facilitating the sharing of relevant expertise and experience between local organisations, and peer organisations across the world, and by working together to promote the recovery of this unique cluster of arts and science organisations.
- The public realm surrounding the cultural and educational organisations does not provide a sufficiently welcoming, safe and accessible environment to support local organisations' efforts to attract and retain visitors, staff and students. This risk is managed by the Board and staff team working with local stakeholders to identify opportunities for improvement to the public realm and processes to deliver this.
- A major incident that would have a significant impact on people and organisations in this area. This risk is managed by facilitating cooperation between local organisations to strengthen prevention, preparedness and resilience.
- The transport infrastructure is unable to meet needs of current and future visitors, staff and students. This risk is managed by working with TfL and local stakeholders to encourage bringing forward plans that will improve the experience for our users and make our venues accessible to all by public transport.
- In the long term, this district falls behind other areas with access to greater investment in infrastructure and flexibility to develop facilities to meet future needs. This risk is managed by working together to understand and implements steps to futureproof London's original cultural district.
- With a small staff team the organisation could be severely impacted by a prolonged period of absence by one or more members of staff. This risk is managed by the Board agreeing a strategy and work-plan to fit available resources and bringing in additional support from contractors, volunteers, and members of in-house teams as appropriate.

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PAY POLICY

The trustees consider the board of trustees and the senior management team to comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day-to-day basis. All trustees give their time freely and no trustee received remuneration in the year. Details of trustees' expenses are disclosed in note 7 to the accounts.

The pay of the Executive Director and all other staff is reviewed annually and normally adjusted each year in line with changes in the cost of living. The Trustees benchmark against pay levels in other charities and there was no pay award 2020.

ERCG contributes to defined contribution pension schemes for all employees.

HEALTH AND SAFETY

The Board considers managing health and safety and well-being of our staff, volunteers and suppliers a high priority. The Board is ultimately responsible for compliance with health and safety legislation. The day-to-day responsibility is delegated to Executive Director, who is responsible for compliance, policy development and performance. This year, ERCG has provided equipment for staff to work safely from home. During the course of the year there were no significant incidents involving members of staff.

FUNDRAISING

The charity does not solicit funds via phone, email, direct mail or by using third party commercial fundraisers and does not fundraise via a general call for support. Funds are instead raised via private donations and events held with partners in relevant years, but mainly from subscriptions from our members. The charity is committed to being accountable and responsible, and if its fundraising approach changes in the future, the charity will register with the UK fundraising regulator.

The charity did not receive any complaints about fundraising activity during 2019-20.

FINANCIAL SUMMARY

The audited accounts for 2020/21 show total expenditure of £150,011 (2020: £172,493). Of this was £149,311 was unrestricted expenditure (2020: £172,493) and there was £700 expenditure from restricted funds (2020: £0).

Total income was £151,439 (2020: £186,784). Income was principally through membership subscriptions, which amounted to £105,371 (2020: £175,158) and Coronavirus Job Retention Scheme which amounted to £41,797. In light of ongoing uncertainty about Members' financial situation and the amount of activity ERCG could usefully undertake while venues were closed, the Board decided to reduce the subscription required from Members' for 2020-21. The accounts show a donation of software from Microsoft valued at £1,728 (2020: £1,728).

Apart from administration costs, expenditure has been used to fund the projects described above.

RESERVES

The current funds position show unrestricted funds of £111,433 (2020: £109,305). The Trustees have a policy of maintaining a minimum of £40,000 in reserves. The reserves policy is reviewed annually.

THE TRUSTEES' ASSESSMENT OF WHETHER THE CHARITABLE COMPANY IS A GOING CONCERN

In 2020/21 the COVID-19 pandemic has created unexpected and unprecedented risks for ERCG and for all its members. All ERCG members faced a sharp reduction in their income during 2020/21 as a result of the lockdown. Trustees have continued to make an assessment of whether the charity remains a going concern through the year. This has included cash-flow models and balance sheet tests for different scenarios to inform all major financial decisions. In light of ongoing uncertainty about the amount of activity ERCG could usefully undertake, and Members' financial situation, the Board decided to issue invoices in two instalments, with the first issued in July. The Board reviewed the forward plan and appropriate level of activity in October, and agreed not to levy the second instalment of subscriptions.

At no point have our assets and foreseeable income been less than liabilities and expected expenditure. We maintain reserves sufficient to cover liabilities and have not drawn on these in the year.

The plan for 2021-22 is based on assumption of full subscriptions and return to full programme of activity. Given the on-going uncertainty about the impact of the pandemic, the Board has decided to levy subscriptions in two instalments again in 2021-22 to maintain flexibility to adjust expenditure if circumstances change significantly. The Board will review this by July 2021. We have the ability to scale back activity and expenditure in-year if required.

The modelling indicates that the charity would continue to be able to employ all three of its staff and maintain a reserve of at least £40,000 for at least the next 12 months. In light of the modelling and stress-testing described above the Trustees were satisfied that the accounts for 2020/21 had been prepared on a going concern basis.

STATEMENT OF THE BOARD OF TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Trustees, who are also directors of Exhibition Road Cultural Group for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts 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 and not to approve the financial statements unless they are satisfied that the financial statements give a true and fair view of the state of the affairs of the Charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the year then ended.

In preparing those financial statements which give a true and fair view, the Trustees should follow best practice and:

- 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 accounting standards and statements of recommended practice 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 assume that the charitable company will continue on that basis

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the

EXHIBITION ROAD CULTURAL GROUP

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FOR THE YEAR ENDED 31 MARCH 2021

assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The Report of the Trustees has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Trustees on 18 May 2021 and signed on their behalf by:



Jonathan Newby
Co-Chair

18 May 2021



Craig Hassall
Co-Chair

18 May 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRSUTEES OF EXHIBITION ROAD CULTURAL GROUP

YEAR ENDED 31 MARCH 2021

I report to the Trustees on my examination of the accounts of Exhibition Road Cultural Group for the year ended 31 March 2021 which are set out on pages 14 to 25.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jane Askew
ACA

Haysmacintyre LLP,
10 Queen Street Place
London
EC4R 1AG

Date: 23 June 2021

EXHIBITION ROAD CULTURAL GROUP
STATEMENT OF FINANCIAL ACTIVITIES
(Including income and expenditure account)
AT 31 MARCH 2021

Company No. 05983125

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOME FROM:					
Donations and legacies	2	4,228	-	4,228	11,378
Charitable activities					
Members Subscription	3	105,371	-	105,371	175,158
HMRC JRS Grant		41,797	-	41,797	-
Investment Income		43	-	43	248
Total income		<u>151,439</u>	<u>-</u>	<u>151,439</u>	<u>186,784</u>
EXPENDITURE ON:					
Charitable activities					
Collaborative Events and Activities	4	42,145	-	42,145	55,740
Improving Access & Visitor Experience	4	39,500	700	40,200	41,751
Promotion of South Kensington area	4	67,666	-	67,666	75,002
Total expenditure	4	<u>149,311</u>	<u>700</u>	<u>150,011</u>	<u>172,493</u>
EXPENDITURE:					
Net income	7	2,128	(700)	1,428	14,291
Transfers between funds		-	-	-	-
Net movement in funds		<u>2,128</u>	<u>(700)</u>	<u>1,428</u>	<u>14,291</u>
Funds brought forward		<u>109,305</u>	<u>3,500</u>	<u>112,805</u>	<u>98,514</u>
Funds at 31 March 2021		<u><u>111,433</u></u>	<u><u>2,800</u></u>	<u><u>114,233</u></u>	<u><u>112,805</u></u>

The notes on pages 16 to 25 form part of these financial statements
The statement of financial activities includes all gains and losses recognised in the year.
All amounts derive from continuing activities.

BALANCE SHEET

AT 31 MARCH 2021

	Notes	£	2021	£	£	2020	£
FIXED ASSETS							
Tangible assets	9			922			264
CURRENT ASSETS							
Debtors	10	1,849			1,486		
Short term deposits and cash in hand		122,020			135,801		
		<u>123,869</u>			<u>137,287</u>		
CURRENT LIABILITIES							
CREDITORS: amounts falling due within one year	11	<u>(10,558)</u>			<u>(24,746)</u>		
NET CURRENT ASSETS				113,311			112,541
NET ASSETS				<u>114,233</u>			<u>112,805</u>
FUNDS							
Unrestricted funds							
General funds	12			111,433			109,305
Restricted funds	13			<u>2,800</u>			<u>3,500</u>
TOTAL FUNDS				<u>114,233</u>			<u>112,805</u>

For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

Approved by the Trustees and authorised for their issue on 18 May 2021 and signed on their behalf by:



Craig Hassall

Co-Chair of Trustees

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

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition - (Charities SORP (FRS 102) Second Edition), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition and the Companies Act 2006.

Exhibition Road Cultural Group 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).

Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future. All ERCG members faced a sharp reduction in their income during 2020/21 as a result of the lockdown and this continues into 2021/22. Trustees have continued to make an assessment of whether the charity remains a going concern through the year. This has included cash-flow models and balance sheet tests for different scenarios to inform all major financial decisions. In light of ongoing uncertainty about the amount of activity ERCG could usefully undertake, and Members' financial situation, the Board decided to issue invoices for membership subscriptions in two instalments in 2020-21, with the first issued in July. The Board reviewed the forward plan and appropriate level of activity in October, and agreed not to levy the second instalment of subscriptions.

At no point have our assets and foreseeable income been less than liabilities and expected expenditure. We maintain reserves sufficient to cover liabilities and have not drawn on these in the year.

The plan for 2021-22 is based on assumption of full subscriptions and return to full programme of activity. Given the on-going uncertainty about the impact of the pandemic, the Board has decided to levy subscriptions in two instalments again in 2021-22 to maintain flexibility to adjust expenditure if circumstances change significantly. The Board will review this by July 2021. We have the ability to scale back activity and expenditure in-year if required.

The modelling indicates that the charity would continue to be able to employ all three of its staff and maintain a reserve of at least £40,000 at least the next 12 months. In light of the modelling and stress-testing described above the Trustees were satisfied that the accounts for 2020/21 had been prepared on a going concern basis.

Income recognition

All income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably.

Donations and legacies

Donations and gifts are included in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Gifts in kind

Gifts in kind represent assets donated for use by the charity. Assets given for use by the charity are recognised when receivable. Gifts in kind are valued at the amount actually realised from the disposal of the assets or at the price the charity would otherwise have paid for the assets.

Grants

Grants are recognised in full in the statement of financial activities in the year in which the charity has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

Income from charitable activities

Income from charitable activities is recognised as earned as the related services are provided.

Investment income

Investment income is recognised on a receivable basis once the amounts can be measured reliably.

HMRC JRS Grant

Income from the Government's Coronavirus Job Retention Scheme Grant is recognised on the accruals basis and in line with the staff costs that it relates to.

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities comprises Collaborative public projects.
- Other expenditure represents promotion of the Exhibition Road area.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred

Expenditure allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on proportion of the direct expenditure incurred for each activity.

Allocation of costs

Staff costs are allocated between direct charitable expenditure and support costs allocated in the same proportion as the time spent for each charitable activity.

Fixed assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets costing more than £250 are capitalised.

Depreciation is calculated to write off the costs of the fixed asset by equal instalments as follows, all straight line:

Computer equipment	3 years straight line
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Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

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

Creditors and provisions

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

Stock

Stocks are valued at the lower of cost and net realisable.

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are those funds which are to be used in accordance with specific instructions imposed by the donor or trust deed.

Employee benefits

- **Short term benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

- **Employee termination benefits**

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

- **Pension scheme**

The pensions costs charged in the financial statements represent the contributions payable during the year.

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021

2. DONATIONS AND LEGACIES

	2021 Total £	2020 Total £
Exhibition Road Events	2,500	9,500
Donation in Kind	1,728	1,728
Miscellaneous Income	-	150
	<u>4,228</u>	<u>11,378</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	£	£
Members Subscription	105,371	175,158
	<u>105,371</u>	<u>175,158</u>

4a. ANALYSIS OF EXPENDITURE

	Direct Costs - Staff £	Direct Costs - Other £	Grant Funding £	Support Costs £	2021 Total £
Collaborative Events and Activities	36,434	2,763	-	2,948	42,145
Improving Access and Visitor Experience	36,543	-	700	2,957	40,200
Promotion of South Kensington Area	48,111	15,662	-	3,893	67,666
	<u>121,088</u>	<u>18,425</u>	<u>700</u>	<u>9,798</u>	<u>150,011</u>

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021

4b. COMPARATIVE ANALYSIS OF EXPENDITURE (2020):

	Direct Costs - Staff £	Direct Costs - Other £	Grant Funding £	Support Costs £	2020 Total £
Collaborative Events and Activities	37,856	13,934	-	3,950	55,740
Improving Access and Visitor Experience	37,805	-	-	3,946	41,751
Promotion of South Kensington Area	39,277	31,625	-	4,100	75,002
	<u>114,938</u>	<u>45,559</u>	<u>-</u>	<u>11,996</u>	<u>172,493</u>

5a. ANALYSIS OF SUPPORT COSTS

	Management £	Finance £	Resources £	Governance £	2021 Total £
Collaborative Events and Activities	2,091	-	-	857	2,948
Improving Access and Visitor Experience	2,097	-	-	860	2,957
Promotion of the South Kensington Area	2,761	-	-	1,132	3,893
	<u>6,949</u>	<u>-</u>	<u>-</u>	<u>2,849</u>	<u>9,798</u>

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021

5b. COMPARATIVE ANALYSIS OF SUPPORT COSTS (2020):

	Management £	Finance £	Resources £	Governance £	2020 Total £
Collaborative Events and Activities	2,822	-	-	1,128	3,950
Improving Access and Visitor Experience	2,819	-	-	1,127	3,946
Promotion of the South Kensington Area	2,929	-	-	1,171	4,100
	<u>8,570</u>	<u>-</u>	<u>-</u>	<u>3,426</u>	<u>11,996</u>

6. GOVERNANCE COSTS INCLUDE:

	2021 £	2020 £
Auditor's / Independent examiner's remuneration:		
Audit work (2020)	-	3,425
Independent examination (2021)	2,850	-
	<u>2,850</u>	<u>3,425</u>

7. NET INCOME FOR THE YEAR

	2020 £	2019 £
This is stated after charging		
Auditor's / Independent Examiner's remuneration:		
Audit/ Independent Examination (see note 6)	2,850	3,425
Expenses reimbursed to Trustees	-	-
	<u>2,850</u>	<u>3,425</u>

No Trustee was reimbursed for any expenses in the current year (2020: £nil). No Trustee received remuneration in the current or prior year.

8. STAFF COSTS AND NUMBERS

	2021 £	2020 £
Staff costs were as follows:		
Salaries and wages	101,330	96,027
Social security costs	10,565	10,145
Pension contributions	9,194	8,767
	<u>121,089</u>	<u>114,939</u>

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021

No employees received emoluments of more than £60,000.

The total employee benefits of the key management personnel of the charity were £106,357 (2020: £105,856). The key management personnel of the charity are considered to be the Executive Director and Marketing and Communication manager.

	2021 Number	2020 Number
The average number of employees during the year was as follows:		
Charitable activities	<u>3</u>	<u>3</u>

The full time equivalent average number of staff in each period was 2.

9. FIXED ASSETS

	Furniture, fittings & equipment £	Total £
Cost		
At 1 April 2020	4,122	4,122
Additions	1,186	1,186
	<u>5,308</u>	<u>5,308</u>
Balance at 31 March 2021	<u>5,308</u>	<u>5,308</u>
Accumulated depreciation		
At 1 April 2020	3,858	3,858
Charge for the year	528	528
	<u>4,386</u>	<u>4,386</u>
Balance at 31 March 2021	<u>4,386</u>	<u>4,386</u>
Net Book Value		
Carried forward at 31 March	922	922
	<u>922</u>	<u>922</u>
Brought forward at 1 April	264	264
	<u>264</u>	<u>264</u>

10. DEBTORS: amounts falling due within one year

	2021 £	2020 £
Other debtors	1,536	1,486
VAT	313	-
	<u>1,849</u>	<u>1,486</u>

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021

11. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Income Received in Advance	-	10,750
Other creditors	250	1,220
Other Taxation and Social Security	3,129	5,197
Accruals	7,179	7,579
	<u>10,558</u>	<u>24,746</u>

12a. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Restricted Funds	General Funds	Total Funds
	£	£	£
Fixed assets	-	922	922
Current asset	2,800	121,069	123,869
Current liabilities	-	(10,558)	(10,558)
	<u>2,800</u>	<u>111,433</u>	<u>114,233</u>
Net assets at 31 March 2021			

12b. COMPARATIVE ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS (2020):

	Restricted Funds	General Funds	Total Funds
	£	£	£
Fixed assets	-	264	264
Current asset	3,500	133,787	137,287
Current liabilities	-	(24,746)	(24,746)
	<u>3,500</u>	<u>109,305</u>	<u>112,805</u>
Net assets at 31 March 2020			

EXHIBITION ROAD CULTURAL GROUP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021

13a. ANALYSIS OF RESTRICTED FUNDS

	Balance 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance 31 March 2021 £
Step Free Access Project	3,500	-	700	-	2,800
Total	<u>3,500</u>	<u>-</u>	<u>(700)</u>	<u></u>	<u>2,800</u>

13b. COMPARATIVE ANALYSIS OF RESTRICTED FUNDS (2020):

	Balance 1 April 2019 £	Income £	Expenditure £	Transfers £	Balance 31 March 2020 £
Step Free Access Project	3,500	-	-	-	3,500
South Kensington Station Ideas Competition	800	-	-	(800)	-
Total	<u>4,300</u>	<u>-</u>	<u>-</u>	<u>(800)</u>	<u>3,500</u>

Step-Free Access – funding provided by individual ERCG members in 2012 to raise awareness of the need for step-free access at South Kensington Station. This project is on-going and we anticipate that these funds will be used in 2021-22.

South Kensington Station Ideas – The donor has agreed the balance of £800 to be used for general Charity activities.

14. TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purpose.

15. RELATED PARTY TRANSACTIONS

There were no related party balances as at 31st March 2021 (2020: £nil).