

**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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**CONTENTS**

Reference and administrative details	1
Trustees' report	3-12
Independent examiners report	13
Statement of financial activities	14
Balance sheet	15
Notes to the financial statements	16-25

## EXHIBITION ROAD CULTURAL GROUP

### REFERENCE AND ADMINISTRATIVE DETAILS

#### FOR THE YEAR ENDED 31 MARCH 2021

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<b>Status</b>	The organisation is a charitable company limited by guarantee, incorporated on 31 October 2006 and registered as a charity on 18 April 2009
<b>Governing Document</b>	The company was established under Memorandum and Articles which established the objects and powers of the charitable company.
<b>Trustees</b>	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)
<b>Honorary Officers</b>	Nasim Jetha, Treasurer Peter Dickinson, Chair of ERCG Communications Group
<b>Company Secretary</b>	Peter Ramage
<b>Executive Director</b>	Emily Candler
<b>Registered address</b>	Natural History Museum Cromwell Road South Kensington London SW7 5BD
<b>Independent Examiners</b>	Jane Askew, Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
<b>Bankers</b>	NatWest Bank NatWest Business Banking PO Box 16204 Birmingham B2 2WP)
<b>Solicitors</b>	Farrer and Co. 66 Lincoln's Inn Fields London WC2A 3LH
<b>Charity number</b>	<b>1123758</b>
<b>Company number</b>	<b>05983125</b>

## **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 19<sup>th</sup> 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

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- 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.

## EXHIBITION ROAD CULTURAL GROUP

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 31 MARCH 2021

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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.

## EXHIBITION ROAD CULTURAL GROUP

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 31 MARCH 2021

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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

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 31 MARCH 2021

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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

## EXHIBITION ROAD CULTURAL GROUP

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 31 MARCH 2021

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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.

## **EXHIBITION ROAD CULTURAL GROUP**

### **TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 31 MARCH 2021**

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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.

## **EXHIBITION ROAD CULTURAL GROUP**

### **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2021**

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#### **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

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 31 MARCH 2021

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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

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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 £
<b>INCOME FROM:</b>					
Donations and legacies	2	4,228	-	4,228	11,378
<b>Charitable activities</b>					
Members Subscription	3	105,371	-	105,371	175,158
HMRC JRS Grant		41,797	-	41,797	-
Investment Income		43	-	43	248
<b>Total income</b>		<u>151,439</u>	<u>-</u>	<u>151,439</u>	<u>186,784</u>
<b>EXPENDITURE ON:</b>					
<b>Charitable activities</b>					
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
<b>Total expenditure</b>	4	<u>149,311</u>	<u>700</u>	<u>150,011</u>	<u>172,493</u>
<b>EXPENDITURE:</b>					
<b>Net income</b>	7	2,128	(700)	1,428	14,291
<b>Transfers between funds</b>		-	-	-	-
<b>Net movement in funds</b>		<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	£
<b>FIXED ASSETS</b>							
Tangible assets	9			922			264
<b>CURRENT ASSETS</b>							
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>		
<b>CURRENT LIABILITIES</b>							
<b>CREDITORS: amounts falling due within one year</b>	11	<u>(10,558)</u>			<u>(24,746)</u>		
<b>NET CURRENT ASSETS</b>				113,311			112,541
<b>NET ASSETS</b>				<u>114,233</u>			<u>112,805</u>
<b>FUNDS</b>							
<b>Unrestricted funds</b>							
General funds	12			111,433			109,305
<b>Restricted funds</b>	13			<u>2,800</u>			<u>3,500</u>
<b>TOTAL FUNDS</b>				<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**

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**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 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.

**EXHIBITION ROAD CULTURAL GROUP**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**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**

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**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.

**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**

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**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**

	<b>2021 Total £</b>	<b>2020 Total £</b>
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**

	<b>£</b>	<b>£</b>
Members Subscription	105,371	175,158
	<u>105,371</u>	<u>175,158</u>

**4a. ANALYSIS OF EXPENDITURE**

	<b>Direct Costs - Staff £</b>	<b>Direct Costs - Other £</b>	<b>Grant Funding £</b>	<b>Support Costs £</b>	<b>2021 Total £</b>
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**

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**4b. COMPARATIVE ANALYSIS OF EXPENDITURE (2020):**

	<b>Direct Costs - Staff £</b>	<b>Direct Costs - Other £</b>	<b>Grant Funding £</b>	<b>Support Costs £</b>	<b>2020 Total £</b>
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**

	<b>Management £</b>	<b>Finance £</b>	<b>Resources £</b>	<b>Governance £</b>	<b>2021 Total £</b>
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 £
<b>Staff costs were as follows:</b>		
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.

	<b>2021 Number</b>	<b>2020 Number</b>
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**

	<b>Furniture, fittings &amp; equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2020	4,122	4,122
Additions	1,186	1,186
	<u>5,308</u>	<u>5,308</u>
<b>Balance at 31 March 2021</b>	<u>5,308</u>	<u>5,308</u>
<b>Accumulated depreciation</b>		
At 1 April 2020	3,858	3,858
Charge for the year	528	528
	<u>4,386</u>	<u>4,386</u>
<b>Balance at 31 March 2021</b>	<u>4,386</u>	<u>4,386</u>
<b>Net Book Value</b>		
Carried forward at 31 March	922	922
	<u>264</u>	<u>264</u>
Brought forward at 1 April	<u>264</u>	<u>264</u>

**10. DEBTORS: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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**

	<b>Restricted Funds</b>	<b>General Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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):**

	<b>Restricted Funds</b>	<b>General Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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
<b>Total</b>	<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)	-
<b>Total</b>	<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 31<sup>st</sup> March 2021 (2020: £nil).