

# The Shoosmith Gallery

England & Wales · Charity number 1147845

## Details

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Other names	SEECHANGE (UK) LIMITED, SHOOSMITH GALLERY, SEECHANGE
Status	Registered
Legal form	Charitable company
Company number	<a href="#">07732864</a>
Registered	2012-06-27
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address**  
Delapre Abbey  
London Road  
Northampton  
NN4 8AW

**Phone** 0800 1934511

**Email** [info@shoosmithgallery.org](mailto:info@shoosmithgallery.org)

**Website** [www.shoosmithgallery.org](http://www.shoosmithgallery.org)

## Activities

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**Objects:** 4.1 THE CHARITY'S OBJECTS ('OBJECTS') ARE:4.1.1 TO PROMOTE THE ADVANCEMENT OF EDUCATION FOR THE PUBLIC BENEFIT, AND THE PRESERVATION AND PROTECTION OF GOOD HEALTH OF PEOPLE AFFECTED BY TRAUMA OF ANY KIND BY:4.1.1.1 DEVELOPING THE SKILLS OF PEOPLE AFFECTED BY OR EMERGING FROM PERSONAL CRISIS OR WHO HAVE SUFFERED TRAUMA IN SUCH A WAY THAT THEY ARE BETTER ABLE TO IDENTIFY, AND HELP MEET THEIR OWN NEEDS AND TO PARTICIPATE MORE FULLY IN SOCIETY; AND4.1.1.2 CONDUCTING, FACILITATING, PROMOTING AND FUNDING RESEARCH INTO THE FACTORS LEADING TO PERSONAL TRAUMA AND CRISIS AND TO PUBLISH THE USEFUL RESULTS OF SUCH RESEARCH.4.1.2 TO ADVANCE SUCH OTHER OBJECTS OR PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES IN SUCH MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT.

**Activities:** The Shoosmith Gallery, is a registered charity to promote the artistic work of Thurston Laidlaw Shoosmith (1865-1933) and Fanny Violet Shoosmith (1871-1925), to advance public knowledge and education of their watercolours and associated family history. To promote art therapy sessions as a creative expression for the alleviation of trauma and the emotional well-being of people.

## Classification

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- **How:** Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

## Geography

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- Northamptonshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£68,668	£64,016	-	-
2024-03-31	£38,500	£8,370	-	-
2023-03-31	£54,028	£24,421	-	-
2022-03-31	£35,209	£38,462	-	-
2021-03-31	£27,780	£35,104	-	-

## Trustees

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Name	Role	Appointed
<b>Bushra Hamid</b>	Chair	2012-06-13
Nick Gordon		2020-01-01
Ruth Alexandra Corby		2026-04-04

**The Shoosmith Gallery**

England & Wales - Charity number 1147845

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# Accounts

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Charity registration number 1147845 (England and Wales)

Company registration number 07732864

**THE SHOOSMITH GALLERY LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# THE SHOOSMITH GALLERY LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr B Hamid Mr T Fromant Mr N Gordon DJ Wright P Allen
<b>Charity number (England and Wales)</b>	1147845
<b>Company number</b>	07732864
<b>Registered office</b>	Delapre Abbey London Road Northampton NN4 8AW
<b>Independent examiner</b>	Jervis & Partners 30 Harborough Road Kingsthorpe Northampton NN2 7AZ

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# THE SHOOSMITH GALLERY LIMITED

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# THE SHOOSMITH GALLERY LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

#### **Objectives and activities**

The Shoosmith Gallery is a registered charity to promote the artistic work of Thurston Laidlaw Shoosmith (1865-1933) and Fanny Violet Shoosmith (1871-1925) to advance public knowledge and education of their art and associated history. To also promote art therapy sessions as a creative expression for the alleviation of trauma and the emotional wellbeing of people.

#### **Achievements and performance**

In June 2024, the charity held its first exhibition of Shoosmith paintings at the Whitcomb Street premises of the Royal Watercolour Society (RWS) adjacent to the National Gallery in Trafalgar Square. This was the first time in over one hundred years that paintings by the artist last graced the walls of a London venue. The RWS itself benefits from an exceptionally high volume of visitors and proved to be an excellent location to advance public awareness. Moreover, the exhibition displayed twenty Shoosmith paintings loaned by the Northampton Museum and Art Gallery (NMAG). Furthermore, it was an opportunity to promote Delapre Abbey as an excellent location for visitors wishing to attend the Shoosmith Gallery. Based on visitor numbers and interest expressed by attendees, the three-day event was an outstanding success.

Delapre Abbey is promoting 'wellbeing' services and further discussions held with staff and professionals to enable art therapy sessions. Appropriate risk assessments and support requirements will be required to enable six well-being sessions a year. We have also held meetings with external sponsors wishing to collaborate and support this objective for the benefit of the local community.

The Gallery has continued to receive donations of paintings by TLS and FVS and added to our inventory for permanent exhibition in future. There have also been donations of paintings by other non-Shoosmith artists suitable for exhibition or auction, to raise funds for the Gallery's charitable objectives.

The Gallery has invested in professional display boards to expand the available space for hanging paintings, as well as a display cabinet to display sculptures of ceramics. This will enable the Gallery to promote a monthly exhibition of creative work by local artists throughout the year, helping to bring new visitors to the gallery, as well as raise funds from sales commissions for our core charitable purpose.

Michael Harrison RBA continues to be our Patron and has been immensely helpful in raising the Gallery's profile to a wider national audience. As President of the Royal Society of British Artists (RBA) for the next five years, he has enabled the Gallery to access to a network of members from this prestigious art society. Thurston Laidlaw Shoosmith (1865-1933) was himself a member of the RBA, and so discussions on ways to celebrate this connection will be held.

Plans are advancing for online access to join as a 'Friend of Shoosmith Gallery.' This idea emerged after several enquiries from former staff of the 'Shoosmiths & Harrison' law firm, which was based in Market Square, Northampton. We hope to host social events as well as seek sponsorship from legal firms in Northampton, in recognition of a member of their profession who went on to be one of the best-known artists in Britain as well as a member of the prestigious Royal Society of British Artists (RBA).

The website for the Shoosmith Gallery [www.shoosmithgallery.org](http://www.shoosmithgallery.org) has been updated. In early 2026, visitors to the website will also be able to join online as a 'Friend of Shoosmith Gallery.'

#### **Financial review**

The charity had a surplus for the year of £4,652 (2024 - surplus of £30,130).

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# THE SHOOSMITH GALLERY LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2025*

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### **Structure, governance and management**

The Charity is controlled by its governing document and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr B Hamid  
Mr T Fromant  
Mr N Gordon  
DJ Wright  
P Allen

The directors of the charitable company are also trustees for the purposes of charity law and throughout this report are collectively referred to as trustees. There were 4 trustees as at the financial year end review. The current trustees are familiar with the purpose and work of the charity and the content of the memorandum and articles of association.

The trustees' report was approved by the Board of Trustees.

Mr B Hamid  
**Trustee**

24 December 2025

# THE SHOOSMITH GALLERY LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE SHOOSMITH GALLERY LIMITED

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I report to the trustees on my examination of the financial statements of The Shoosmith Gallery Limited (the Charity) for the year ended 31 March 2025.

#### **Responsibilities and basis of report**

As the trustees of the Charity (and also 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.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **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 Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 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 financial statements to be reached.

#### **Jervis & Partners**

30 Harborough Road  
Kingsthorpe  
Northampton  
NN2 7AZ  
24 December 2025

## THE SHOOSMITH GALLERY LIMITED

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	54,668	14,000	68,668	11,500	27,000	38,500
<b>Total income</b>		<u>54,668</u>	<u>14,000</u>	<u>68,668</u>	<u>11,500</u>	<u>27,000</u>	<u>38,500</u>
<b>Expenditure on:</b>							
Raising funds	4	64,015	-	64,015	8,370	-	8,370
Charitable activities	1	1	-	1	-	-	-
<b>Total expenditure</b>		<u>64,016</u>	<u>-</u>	<u>64,016</u>	<u>8,370</u>	<u>-</u>	<u>8,370</u>
<b>Net income/(expenditure) and movement in funds</b>		(9,348)	14,000	4,652	3,130	27,000	30,130
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		(7,927)	57,000	49,073	(11,057)	30,000	18,943
<b>Fund balances at 31 March 2025</b>		<u>(17,275)</u>	<u>71,000</u>	<u>53,725</u>	<u>(7,927)</u>	<u>57,000</u>	<u>49,073</u>

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

# THE SHOOSMITH GALLERY LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		71,000		57,000
<b>Current assets</b>					
Cash at bank and in hand		50		2,585	
<b>Creditors: amounts falling due within one year</b>	11	(17,325)		(10,512)	
<b>Net current liabilities</b>			(17,275)		(7,927)
<b>Total assets less current liabilities</b>			53,725		49,073
<b>The funds of the Charity</b>					
Restricted income funds	12		71,000		57,000
Unrestricted funds	13		(17,275)		(7,927)
			53,725		49,073

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 24 December 2025

Mr B Hamid  
Trustee

Company registration number 07732864 (England and Wales)

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **1 Accounting policies**

#### **Charity information**

The Shoosmith Gallery Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Delapre Abbey, London Road, Northampton, NN4 8AW.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

#### **1.4 Income**

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Paintings Nil

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.6 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies (Continued)

#### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	54,668	14,000	68,668	11,500	27,000	38,500

During the financial year, Shoosmith Gallery Limited has received donation in-kind of £14,000 (2024 - £27,000).

### 4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Trading costs		
Support costs	64,015	8,370

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 5 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	30,000	143
Accommodation	1,099	15
Administration costs	4,896	629
Rent	7,560	7,200
Travel and subsistence	703	-
Phone	166	223
Sundry	160	40
Exhibition	14,570	-
Interest	2,881	-
Repairs	927	-
PPS	483	-
Governance costs	570	120
	<u>64,015</u>	<u>8,370</u>
	<u><u>64,015</u></u>	<u><u>8,370</u></u>
<b>Analysed between:</b>		
Fundraising	64,015	8,370
	<u><u>64,015</u></u>	<u><u>8,370</u></u>

### 6 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	570	120
	<u><u>570</u></u>	<u><u>120</u></u>

### 7 Trustees

Paula Allen receives remuneration as directed by the board of trustees of £30,000 per annum. No other trustees receive remuneration or expenses.

### 8 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	1	1
	<u><u>1</u></u>	<u><u>1</u></u>
<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	£	£
Wages and salaries	30,000	143
	<u><u>30,000</u></u>	<u><u>143</u></u>

There were no employees whose annual remuneration was more than £60,000.

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 10 Tangible fixed assets

	Paintings £
<b>Cost</b>	
At 1 April 2024	57,000
Additions	14,000
	<u>71,000</u>
At 31 March 2025	71,000
	<u>71,000</u>
<b>Carrying amount</b>	
At 31 March 2025	71,000
	<u>57,000</u>
At 31 March 2024	<u>57,000</u>

### 11 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	16,755	8,999
Accruals and deferred income	570	1,513
	<u>17,325</u>	<u>10,512</u>

### 12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	At 31 March 2025 £
Opening valuation	57,000	-	57,000
Value introduced	-	14,000	14,000
	<u>57,000</u>	<u>14,000</u>	<u>71,000</u>

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 12 Restricted funds (Continued)

Previous year:	At 1 April 2023	Incoming resources	At 31 March 2024
	£	£	£
Opening valuation	-	27,000	27,000
Value introduced	30,000	-	30,000
	<u>30,000</u>	<u>27,000</u>	<u>57,000</u>

### 13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	(7,927)	54,668	(64,016)	(17,275)
	<u>(7,927)</u>	<u>54,668</u>	<u>(64,016)</u>	<u>(17,275)</u>
<b>Previous year:</b>	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 March 2024</b>
	£	£	£	£
General funds	(11,057)	11,500	(8,370)	(7,927)
	<u>(11,057)</u>	<u>11,500</u>	<u>(8,370)</u>	<u>(7,927)</u>

### 14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
<b>At 31 March 2025:</b>			
Tangible assets	-	71,000	71,000
Current assets/(liabilities)	(17,275)	-	(17,275)
	<u>(17,275)</u>	<u>71,000</u>	<u>53,725</u>

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 14 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	-	57,000	57,000
Current assets/(liabilities)	(7,927)	-	(7,927)
	<u>(7,927)</u>	<u>57,000</u>	<u>49,073</u>

### 15 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

**The Shoosmith Gallery**

England & Wales - Charity number 1147845

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# Accounts

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Charity registration number 1147845

Company registration number 07732864 (England and Wales)

**THE SHOOSMITH GALLERY LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# THE SHOOSMITH GALLERY LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Mr B Hamid Mr T Fromant Mr N Gordon DJ Wright P Allen	(Appointed 28 February 2024)
<b>Charity number</b>	1147845	
<b>Company number</b>	07732864	
<b>Registered office</b>	Delapre Abbey London Road Northampton NN4 8AW	
<b>Independent examiner</b>	Jervis & Partners 30 Harborough Road Kingsthorpe Northampton NN2 7AZ	

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# THE SHOOSMITH GALLERY LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2024

---

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The Shoosmith Gallery is a registered charity to promote the artistic work of Thurston Laidlaw Shoosmith (1865-1933) and Fanny Violet Shoosmith (1871-1925) to advance public knowledge and education of their art and associated history. To also promote art therapy sessions as a creative expression for the alleviation of trauma and the emotional wellbeing of people.

#### **Achievements and performance**

During the financial year, the gallery continued to focus on networking with people and organisations associated with the art sector, such as the Northamptonshire Heritage Forum, and to identify opportunities for fundraising from a range of donors. This led to a welcome donation by the Constance Travis Fund, towards our objective of re-glazing the art collection with Ultraviolet resistant glass to reduce light damage in future.

Additional paintings by TLS and FVS were donated to the Gallery and added to the inventory. The Gallery has therefore investigated alternative ways to display the collection, including alternative space. We are liaising with Delapre Abbey to help identify suitable venues in Northampton.

Michael Harrison RBA (Patron of the Shoosmith Gallery) facilitated a meeting with senior representatives of the law firm Shoosmiths LLP, to discuss opportunities for networking and collaboration in future. Michael has also been appointed 'President-Elect' of the Royal Society of British Artists (RBA) which is a prestigious position and is a further opportunity to promote the Shoosmith Gallery in the circles he will attend in future.

An invitation was extended to the Past-President and Operations Manager of the Royal Watercolour Society (RWS) to visit the Shoosmith Gallery. This led to dialogue and a commitment to hold an exhibition at the RWS in June 2024, at their premises in Whitcomb Street, London. This would be an opportunity to exhibit a collection of Shoosmith paintings in a London art venue for the first time in over a century. Discussions were also held with the Northampton Museum & Art Gallery (NMAG) to loan a selection of their Shoosmith paintings to include in our exhibition at the RWS. Discussions were also held with Delapre Abbey about ways to further promote interest in our Northampton venue.

Delapre Abbey is promoting 'wellbeing' services, and discussions have been held to consider jointly progressing our charitable objective of holding for art therapy sessions.

The website for the Shoosmith Gallery, first launched in January 2023, has been upgraded.

#### **Financial review**

The charity had a surplus for the year of £30,130 (2023 - surplus of £29,607).

#### **Structure, governance and management**

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## THE SHOOSMITH GALLERY LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### *FOR THE YEAR ENDED 31 MARCH 2024*

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr B Hamid  
Mr T Fromant  
Mr N Gordon  
DJ Wright  
P Allen

(Appointed 28 February 2024)

The directors of the charitable company are also trustees for the purposes of charity law and throughout this report are collectively referred to as trustees. There were 4 trustees as at the financial year end review. The current trustees are familiar with the purpose and work of the charity and the content of the memorandum and articles of association.

The trustees' report was approved by the Board of Trustees.

Mr B Hamid  
**Trustee**

15 November 2024

# THE SHOOSMITH GALLERY LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE SHOOSMITH GALLERY LIMITED

---

I report to the trustees on my examination of the financial statements of The Shoosmith Gallery Limited (the Charity) for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

As the trustees of the Charity (and also 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 all the applicable 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 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 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 accounts 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 financial statements to be reached.

#### **Jervis & Partners**

30 Harborough Road  
Kingsthorpe  
Northampton  
NN2 7AZ

Dated: 15 November 2024

## THE SHOOSMITH GALLERY LIMITED

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	3	11,500	27,000	38,500	24,028	30,000	54,028
<b>Total income</b>		11,500	27,000	38,500	24,028	30,000	54,028
<b>Expenditure on:</b>							
Raising funds	4	8,370	-	8,370	24,421	-	24,421
<b>Total expenditure</b>		8,370	-	8,370	24,421	-	24,421
<b>Net income and movement in funds</b>		3,130	27,000	30,130	(393)	30,000	29,607
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		(11,057)	30,000	18,943	(10,664)	-	(10,664)
<b>Fund balances at 31 March 2024</b>		(7,927)	57,000	49,073	(11,057)	30,000	18,943

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

# THE SHOOSMITH GALLERY LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		57,000		30,000
<b>Current assets</b>					
Cash at bank and in hand		2,585		25	
<b>Creditors: amounts falling due within one year</b>	11	(10,512)		(11,082)	
<b>Net current liabilities</b>			(7,927)		(11,057)
<b>Total assets less current liabilities</b>			49,073		18,943
<b>The funds of the Charity</b>					
Restricted income funds	12		57,000		30,000
Unrestricted funds	13		(7,927)		(11,057)
			49,073		18,943

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 15 November 2024

Mr B Hamid  
Trustee

Company registration number 07732864 (England and Wales)

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

#### Charity information

The Shoosmith Gallery Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Delapre Abbey, London Road, Northampton, NN4 8AW.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

#### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Paintings Nil

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.6 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies (Continued)

#### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	11,500	27,000	38,500	24,028	30,000	54,028

During the financial year, Shoosmith Gallery Limited has received donation in-kind of £27,000.

### 4 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Trading costs		
Support costs	8,370	24,421

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Support costs	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	143	-	143	15,500	-	15,500
Bank charges	15	-	15	-	-	-
Administration costs	629	-	629	703	-	703
Rent	7,200	-	7,200	7,200	-	7,200
Phone	223	-	223	208	-	208
Sundry	40	-	40	-	-	-
Accountancy and legal fees	-	120	120	-	810	810
	<u>8,250</u>	<u>120</u>	<u>8,370</u>	<u>23,611</u>	<u>810</u>	<u>24,421</u>
Analysed between						
Trading	<u>8,250</u>	<u>120</u>	<u>8,370</u>	<u>23,611</u>	<u>810</u>	<u>24,421</u>

6 Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	120	810
	<u>120</u>	<u>810</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

### 8 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	1	1
	<u>1</u>	<u>1</u>
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	£	£
Wages and salaries	143	15,500
	<u>143</u>	<u>15,500</u>

There were no employees whose annual remuneration was more than £60,000.

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 8 Employees (Continued)

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

### 9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 10 Tangible fixed assets

	<b>Paintings</b> <b>£</b>
<b>Cost</b>	
At 1 April 2023	30,000
Additions	27,000
	57,000
At 31 March 2024	57,000
<b>Carrying amount</b>	
At 31 March 2024	57,000
	57,000
At 31 March 2023	30,000
	30,000

### 11 Creditors: amounts falling due within one year

	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
Other taxation and social security	8,999	8,999
Accruals and deferred income	1,513	2,083
	10,512	11,082
	10,512	11,082

### 12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	<b>At 1 April 2023</b> <b>£</b>	<b>Incoming resources</b> <b>£</b>	<b>At 31 March 2024</b> <b>£</b>
Value introduced	-	27,000	27,000
	30,000	-	30,000
	30,000	27,000	57,000
	30,000	27,000	57,000

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 12 Restricted funds (Continued)

Previous year:	At 1 April 2022	Incoming resources	At 31 March 2023
	£	£	£
Value introduced	-	30,000	30,000

### 13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	(11,057)	11,500	(8,370)	(7,927)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	(10,664)	24,028	(24,421)	(11,057)

### 14 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
<b>At 31 March 2024:</b>			
Tangible assets	-	57,000	57,000
Current assets/(liabilities)	(7,927)	-	(7,927)
	(7,927)	57,000	49,073

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
<b>At 31 March 2023:</b>			
Tangible assets	-	30,000	30,000
Current assets/(liabilities)	(11,057)	-	(11,057)
	(11,057)	30,000	18,943

**THE SHOOSMITH GALLERY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2024***

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**15 Related party transactions**

There were no disclosable related party transactions during the year (2023 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

**The Shoosmith Gallery**

England & Wales - Charity number 1147845

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# Accounts

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Charity registration number 1147845

Company registration number 07732864 (England and Wales)

**THE SHOOSMITH GALLERY LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# THE SHOOSMITH GALLERY LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr B Hamid Mr T Fromant Mr N Gordon DJ Wright	(Appointed 8 December 2022)
<b>Secretary</b>	C Clarke	
<b>Charity number</b>	1147845	
<b>Company number</b>	07732864	
<b>Principal address</b>	Delapre Abbey London Road Northampton NN4 8AW	
<b>Registered office</b>	Delapre Abbey London Road Northampton NN4 8AW	
<b>Independent examiner</b>	Jervis & Partners 30 Harborough Road Kingsthorpe Northampton NN2 7AZ	

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# THE SHOOSMITH GALLERY LIMITED

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# THE SHOOSMITH GALLERY LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2023

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The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The Shoosmith Gallery is a registered charity to promote the artistic work of Thurston Laidlaw Shoosmith (1865-1933), Fanny Violet Shoosmith (1870-1924) and George Buxton Shoosmith (1862-1953) to advance public knowledge and education in their paintings. To also promote art therapy as a creative expression for the alleviation of trauma and the emotional well-being of people.

#### **Achievements and performance**

During the financial year, the gallery continued to focus on networking with people and organisations associated with the art sector, and to identify opportunities for fundraising from a wider group of donors. This would require applications to be prepared and issued to the relevant donors.

Additional paintings by TLS and FVS were donated to the Gallery and added to the inventory. The available wall space is very limited and almost completely utilised. The Gallery will need to consider alternative ways to display more art via new display equipment, or by seeking additional space.

A presentation about TLS and the Shoosmith Gallery was given by the Chair of Trustees in October 2022 at the Northampton Museum & Art Gallery (NMAG) as part of their weekly events to the public. This directly led to very welcome interest in the Gallery and new contacts.

Michael Harrison (RBA) visited the Shoosmith Gallery in December 2022 and was invited to be 'Patron' and promote our charitable objectives. Michael's grandfather was the first 'Harrison' in the law firm of Shoosmiths and Harrison (working with TLS) and his father later became a managing partner of the firm. Michael is also the second artist from Northamptonshire to be appointed to the RBA, since TLS was first appointed to the RBA over a century ago. Michael has already successfully created new opportunities for networking using his connection to the Royal Society of British Artists. He has also organised several productive meetings relating to future fundraising opportunities.

A meeting was held with a representative of Northamptonshire Heritage Forum about the benefits of membership and their local events. The Shoosmith Gallery intends to join and engage with members and community events.

A visit was arranged for Michael Ellis MP (Northampton North) to see the collection of paintings and discuss the work of the Gallery. In attendance were also Michael Harrison RBA (Patron) and Richard Clinton (Chief Executive, Delapre Abbey). A copy of the book on TLS (author George Butlin) was presented to Michael Ellis to remember his visit.

There are initiatives being planned by Delapre Abbey to promote 'wellbeing' services. This may be an opportunity for the Charity to also progress its objective of art therapy sessions for the alleviation of stress and trauma, within the same wellbeing provisions being planned at Delapre. This will be discussed with the management of Delapre Abbey, to determine whether it may be of mutual benefit.

The website for the Shoosmith Gallery was launched in January 2023.

#### **Financial review**

The charity had a surplus for the year of £29,607 (2022 - deficit £3253).

# THE SHOOSMITH GALLERY LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

---

### **Structure, governance and management**

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr B Hamid

Mr A Bottwood

(Resigned 1 April 2022)

Mr T Fromant

Mr N Gordon

DJ Wright

(Appointed 8 December 2022)

The directors of the charitable company are also trustees for the purposes of charity law and throughout this report are collectively referred to as trustees. There were 4 trustees as at the financial year end review. The current trustees are familiar with the purpose and work of the charity and the content of the memorandum and articles of association.

The trustees' report was approved by the Board of Trustees.

Mr B Hamid

**Trustee**

22 June 2023

# THE SHOOSMITH GALLERY LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE SHOOSMITH GALLERY LIMITED

---

I report to the trustees on my examination of the financial statements of The Shoosmith Gallery Limited (the Charity) for the year ended 31 March 2023.

#### **Responsibilities and basis of report**

As the trustees of the Charity (and also 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 all the applicable 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 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 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 accounts 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 financial statements to be reached.

#### **Jervis & Partners**

30 Harborough Road  
Kingsthorpe  
Northampton  
NN2 7AZ

Dated: 22 June 2023

# THE SHOOSMITH GALLERY LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

---

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
	Notes				
<b>Income from:</b>					
Donations and legacies	3	24,028	30,000	54,028	35,209
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Expenditure on:</b>					
Raising funds	4	24,421	-	24,421	38,462
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total expenditure</b>		24,421	-	24,421	38,462
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net (expenditure)/Income for the year/ Net movement in funds</b>		(393)	30,000	29,607	(3,253)
Fund balances at 1 April 2022		(10,664)	-	(10,664)	(7,411)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances at 31 March 2023</b>		(11,057)	30,000	18,943	(10,664)
		<hr/>	<hr/>	<hr/>	<hr/>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE SHOOSMITH GALLERY LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	9		30,000		-
<b>Current assets</b>					
Cash at bank and in hand		25		26	
<b>Creditors: amounts falling due within one year</b>					
	10	(11,082)		(10,690)	
Net current liabilities			(11,057)		(10,664)
<b>Total assets less current liabilities</b>			<u>18,943</u>		<u>(10,664)</u>
<b>Income funds</b>					
Restricted funds	12		30,000		-
Unrestricted funds			(11,057)		(10,664)
			<u>18,943</u>		<u>(10,664)</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 22 June 2023

Mr B Hamid  
Trustee

Company registration number 07732864

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

#### Charity information

The Shoosmith Gallery Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Delapre Abbey, London Road, Northampton, NN4 8AW.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

#### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Paintings Nil

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.6 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies (Continued)

#### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2023	2023	2023	2022
	£	£	£	£
Donations and gifts	24,028	30,000	54,028	21,486
JRS Grants	-	-	-	13,723
	<u>24,028</u>	<u>30,000</u>	<u>54,028</u>	<u>35,209</u>

### 4 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Picture framing	-	196
	<u>-</u>	<u>196</u>
<u>Trading costs</u>		
Support costs	24,421	38,266
	<u>24,421</u>	<u>38,462</u>

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 5 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	15,500	-	15,500	30,000	-	30,000
Bank charges	-	-	-	14	-	14
Administration costs	703	-	703	-	-	-
Rent	7,200	-	7,200	6,180	-	6,180
Phone	208	-	208	187	-	187
Sundry	-	-	-	26	-	26
Accountancy and legal fees	-	810	810	-	1,859	1,859
	<u>23,611</u>	<u>810</u>	<u>24,421</u>	<u>36,407</u>	<u>1,859</u>	<u>38,266</u>
Analysed between						
Trading	<u>23,611</u>	<u>810</u>	<u>24,421</u>	<u>36,407</u>	<u>1,859</u>	<u>38,266</u>

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

### 7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>1</u>	<u>1</u>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	£	£
Wages and salaries	<u>15,500</u>	<u>30,000</u>

There were no employees whose annual remuneration was more than £60,000.

### 8 Taxation

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

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

<b>9</b>	<b>Tangible fixed assets</b>	<b>Paintings</b>
		<b>£</b>
	<b>Cost</b>	
	Additions	30,000
	At 31 March 2023	<u>30,000</u>
	<b>Carrying amount</b>	
	At 31 March 2023	<u><u>30,000</u></u>

<b>10</b>	<b>Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Other taxation and social security	8,999	9,310
	Accruals and deferred income	2,083	1,380
		<u>11,082</u>	<u>10,690</u>

### 11 Retirement benefit schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

### 12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds	
	Incoming resources £	Balance at 1 April 2022 £	Incoming resources £	Balance at 31 March 2023 £
Value introduced	-	-	30,000	30,000
	<u>-</u>	<u>-</u>	<u>30,000</u>	<u>30,000</u>

### 13 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
	Fund balances at 31 March 2023 are represented by:			
Tangible assets	-	30,000	30,000	-
Current assets/(liabilities)	(11,057)	-	(11,057)	(10,664)
	<u>(11,057)</u>	<u>30,000</u>	<u>18,943</u>	<u>(10,664)</u>

**THE SHOOSMITH GALLERY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2023***

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**14 Related party transactions**

There were no disclosable related party transactions during the year (2022 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

**The Shoosmith Gallery**

England & Wales - Charity number 1147845

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# Accounts

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Charity registration number 1147845

Company registration number 07732864 (England and Wales)

**THE SHOOSMITH GALLERY LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# THE SHOOSMITH GALLERY LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr B Hamid Mr A Bottwood Mr T Fromant Mr N Gordon
<b>Secretary</b>	C Clarke
<b>Charity number</b>	1147845
<b>Company number</b>	07732864
<b>Principal address</b>	Delapre Abbey London Road Northampton NN4 8AW
<b>Registered office</b>	Delapre Abbey London Road Northampton NN4 8AW
<b>Independent examiner</b>	Jervis & Partners 30 Harborough Road Kingsthorpe Northampton NN2 7AZ

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# THE SHOOSMITH GALLERY LIMITED

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Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

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# THE SHOOSMITH GALLERY LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 MARCH 2022**

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The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

The Shoosmith Gallery is a registered charity to promote the artistic work of Thurston Laidlaw Shoosmith (1865-1933) and his sister, Fanny Violet Shoosmith (1870-1924) To advance public knowledge and education in their paintings. To also promote art therapy as a creative expression for the alleviation of trauma and as a means for the advancement of the physical and emotional well-being of people.

### **Achievements and performance**

During the financial year, the gallery resumed normal activities and prioritised networking with other organisations within the sector. This led to a visit to the gallery by two eminent collectors of the artwork of T L and F V Shoosmith. Indeed, both of them were closely associated with the Shoosmith family. The meeting led to discussions with an agreement in principle that the Shoosmith Gallery would be in a position to receive access to both collections (on a loan basis) for the purpose of future exhibitions. As such, it is clear the Shoosmith Gallery will need to review the existing space in order to efficiently display more art. This may require new display equipment and suppliers will be reviewed.

Several meetings have been held with an 'art therapist' with a view towards commencing sessions with people that may benefit from the alleviation of stress or trauma. It is planned that these sessions would initially involve small groups of up to six people at a time on one or two days of the week. This is likely to take place in a venue separate space from the art gallery.

We have continued to seek innovative ways to promote the art collection and to sharing stories about the lives of the artists behind the collection. A presentation is also being prepared to show to an audience of interested members of the public about the work of T L Shoosmith, to be held at the Northampton Museum & Art Gallery (NMAG) in October of this year.

Planned fundraising during the year has been exceptionally difficult post-pandemic. This has been exacerbated by the ongoing conflict in Ukraine, which has affected the UK economy and increased the cost of living nationally. Donations for the year were therefore lower than normal and resulted in a deficit for the financial year ended 31 March 2022.

### **Financial review**

The charity suffered a deficit in the year of £3253 (2021 - deficit £7324)

### **Structure, governance and management**

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr B Hamid  
Mr A Bottwood  
Mr T Fromant  
Mr N Gordon

## **THE SHOOSMITH GALLERY LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2022***

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The directors of the charitable company are also trustees for the purposes of charity law and throughout this report are collectively referred to as trustees. There were 4 trustees as at the financial year end review. The current trustees are familiar with the purpose and work of the charity and the content of the memorandum and articles of association.

The trustees' report was approved by the Board of Trustees.

Mr B Hamid  
**Trustee**

7 December 2022

# THE SHOOSMITH GALLERY LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE SHOOSMITH GALLERY LIMITED

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I report to the trustees on my examination of the financial statements of The Shoosmith Gallery Limited (the Charity) for the year ended 31 March 2022.

#### **Responsibilities and basis of report**

As the trustees of the Charity (and also 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 all the applicable 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 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 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 accounts 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 financial statements to be reached.

#### **Jervis & Partners**

30 Harborough Road  
Kingsthorpe  
Northampton  
NN2 7AZ

Dated: 7 December 2022

# THE SHOOSMITH GALLERY LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

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	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b><u>Income from:</u></b>			
Donations and legacies	3	35,209	27,780
<b><u>Expenditure on:</u></b>			
Raising funds	4	38,462	35,104
<b>Total expenditure</b>		38,462	35,104
<b>Net expenditure for the year/ Net movement in funds</b>		(3,253)	(7,324)
Fund balances at 1 April 2021		(7,411)	(87)
<b>Fund balances at 31 March 2022</b>		<u>(10,664)</u>	<u>(7,411)</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE SHOOSMITH GALLERY LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2022

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	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Cash at bank and in hand		26		100	
<b>Creditors: amounts falling due within one year</b>					
	8	(10,690)		(7,511)	
Net current liabilities			(10,664)		(7,411)
<b>Income funds</b>					
Unrestricted funds			(10,664)		(7,411)
			(10,664)		(7,411)

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 7 December 2022

Mr B Hamid  
Trustee

Company registration number 07732864

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

---

### 1 Accounting policies

#### Charity information

The Shoosmith Gallery Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Delapre Abbey, London Road, Northampton, NN4 8AW.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

#### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

---

### 1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.6 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2022</b>	2021
	£	£
Donations and gifts	21,486	16,147
JRS Grants	13,723	11,633
	<u>35,209</u>	<u>27,780</u>

### 4 Raising funds

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2022</b>	2021
	£	£
<u>Fundraising and publicity</u>		
Picture framing	196	-
	<u>196</u>	<u>-</u>
<u>Trading costs</u>		
Support costs	38,266	35,104
	<u>38,462</u>	<u>35,104</u>

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Support costs	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	30,000	-	30,000	30,000	-	30,000
Bank charges	14	-	14	-	-	-
Rent	6,180	-	6,180	4,200	-	4,200
Travel	-	-	-	117	-	117
Phone	187	-	187	187	-	187
Sundry	26	-	26	-	-	-
Accountancy and legal fees	-	1,859	1,859	-	600	600
	<u>36,407</u>	<u>1,859</u>	<u>38,266</u>	<u>34,504</u>	<u>600</u>	<u>35,104</u>
Analysed between						
Trading	<u>36,407</u>	<u>1,859</u>	<u>38,266</u>	<u>34,504</u>	<u>600</u>	<u>35,104</u>

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

### 7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>1</u>	<u>1</u>

### Employment costs

	2022 £	2021 £
Wages and salaries	<u>30,000</u>	<u>30,000</u>

There were no employees whose annual remuneration was more than £60,000.

### 8 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	9,310	3,131
Accruals and deferred income	1,380	4,380
	<u>10,690</u>	<u>7,511</u>

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2022*

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**9 Retirement benefit schemes**

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

**10 Related party transactions**

There were no disclosable related party transactions during the year (2021 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

**The Shoosmith Gallery**

England & Wales - Charity number 1147845

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# Accounts

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Charity Registration No. 1147845

Company Registration No. 07732864 (England and Wales)

**THE SHOOSMITH GALLERY LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# THE SHOOSMITH GALLERY LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr B Hamid Mr A Bottwood Mr T Fromant Mr N Gordon
<b>Secretary</b>	C Clarke
<b>Charity number</b>	1147845
<b>Company number</b>	07732864
<b>Principal address</b>	Victory House 400 Pavillion Drive Northampton England NN4 7PA
<b>Registered office</b>	Victory House 400 Pavillion Drive Northampton England NN4 7PA
<b>Independent examiner</b>	Jervis & Partners 30 Harborough Road Kingsthorpe Northampton NN2 7AZ

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# THE SHOOSMITH GALLERY LIMITED

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Balance sheet	5
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# THE SHOOSMITH GALLERY LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

The Shoosmith Gallery is a registered charity to promote the artistic work of Thurston Laidlaw Shoosmith (1865-1933) and his sister, Fanny Violet Shoosmith (1870-1924) To advance public knowledge and education in their paintings. To also promote art therapy as a creative expression for the alleviation of trauma and as a means for the advancement of the physical and emotional well-being of people.

### **Achievements and performance**

The gallery has been based at Delapre Abbey since January 2020, but two lockdowns associated with the Covid19 pandemic disrupted any plans for a 'launch event' and so during late 2020 and early 2021 the opportunity was taken for a period of consolidation. One member of staff was furloughed on two occasions in accordance with government provisions.

One of our achieved aims was to seek advice on how best to protect artwork from sunlight, given our intentions to have art permanently on display to the public. The recommended solution was to replace the existing glass in picture frames with ultraviolet resistant glass. Whilst this is a relatively expensive solution, the benefits would mean a reduction of up to 90% of the harmful light that could damage watercolours. Moreover, the new glass retains its clarity and reduces reflected light when viewing the paintings. Six watercolour paintings have had their glass replaced with UV resistant glass, and more will be considered in future, subject to available funding. The other recommendation was to rotate any paintings on display every three months, as a way of extending the lifespan of the artwork. We have benefitted from information from the Museums Association on innovative methods to display artwork to the general public.

A visit was made to the V&A museum in London to inspect two watercolours by T L Shoosmith that were donated to them by a private collector shortly after they were painted at the turn of the century. Both paintings were therefore in superb condition, giving a wonderful appreciation of the enhanced colours and details. This was also an opportunity to network with V&A staff on further collaboration.

We have looked into innovative ways to promote the gallery via the internet and social media, in readiness for the easing of lockdown measures, to attract a wider interest in the collection. Visits were also made to local galleries (including the impressive new Northampton Museum and Art Gallery) to build relationships for future collaboration.

Planned fundraising during the year was postponed due to Covid19 limitations, but this is expected to resume in 2022, in order to further our charitable objectives. Donations for the year were therefore lower than planned and resulted in a deficit for the financial year ended 31 March 2021.

### **Financial review**

The charity suffered a deficit in the year of £7324 (2020 - surplus of £190)

### **Structure, governance and management**

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## THE SHOOSMITH GALLERY LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr B Hamid  
Mr A Bottwood  
Mr T Fromant  
Mr N Gordon

The directors of the charitable company are also trustees for the purposes of charity law and throughout this report are collectively referred to as trustees. There were 4 trustees as at the financial year end review. The current trustees are familiar with the purpose and work of the charity and the content of the memorandum and articles of association.

The trustees' report was approved by the Board of Trustees.

Mr B Hamid  
**Trustee**

2 August 2021

# THE SHOOSMITH GALLERY LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE SHOOSMITH GALLERY LIMITED

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I report to the trustees on my examination of the financial statements of The Shoosmith Gallery Limited (the Charity) for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the trustees of the Charity (and also 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 all the applicable 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 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 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 accounts 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 financial statements to be reached.

#### **Jervis & Partners**

30 Harborough Road  
Kingsthorpe  
Northampton  
NN2 7AZ

Dated: 2 August 2021

# THE SHOOSMITH GALLERY LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

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		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<b><u>Income from:</u></b>			
Donations and legacies	3	27,780	11,003
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Raising funds	4	35,104	10,813
		<hr/>	<hr/>
<b>Total resources expended</b>		35,104	10,813
		<hr/>	<hr/>
<b>Net (expenditure)/Income for the year/ Net movement in funds</b>		(7,324)	190
Fund balances at 1 April 2020		(87)	(187)
		<hr/>	<hr/>
<b>Fund balances at 31 March 2021</b>		<u>(7,411)</u>	<u>3</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE SHOOSMITH GALLERY LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2021

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	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Cash at bank and in hand		100		1,411	
<b>Creditors: amounts falling due within one year</b>					
	8	(7,511)		(1,408)	
Net current (liabilities)/assets			(7,411)		3
<b>Income funds</b>					
Unrestricted funds			(7,411)		3
			(7,411)		3

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 2 August 2021

Mr B Hamid  
Trustee

Company Registration No. 07732864

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

#### Charity Information

The Shoosmith Gallery Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Victory House, 400 Pavillion Drive, Northampton, NN4 7PA, England.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

#### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

---

### 1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.6 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	16,147	11,003
JRS Grants	11,633	-
	<u>27,780</u>	<u>11,003</u>

### 4 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Picture framing	-	742
	<u>-</u>	<u>742</u>
<u>Trading costs</u>		
Support costs	35,104	10,071
	<u>35,104</u>	<u>10,813</u>

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Support costs	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	30,000	-	30,000	7,500	-	7,500
Rent	4,200	-	4,200	1,800	-	1,800
Travel	117	-	117	60	-	60
Phone	187	-	187	90	-	90
Sundry	-	-	-	231	-	231
Accountancy and legal fees	-	600	600	-	390	390
	<u>34,504</u>	<u>600</u>	<u>35,104</u>	<u>9,681</u>	<u>390</u>	<u>10,071</u>
Analysed between						
Trading	<u>34,504</u>	<u>600</u>	<u>35,104</u>	<u>9,681</u>	<u>390</u>	<u>10,071</u>

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

### 7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>1</u>	<u>1</u>
<b>Employment costs</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<u>30,000</u>	<u>7,500</u>

There were no employees whose annual remuneration was more than £60,000.

### 8 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	3,131	538
Accruals and deferred income	4,380	870
	<u>7,511</u>	<u>1,408</u>

# THE SHOOSMITH GALLERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

---

**9 Retirement benefit schemes**

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

**10 Related party transactions**

There were no disclosable related party transactions during the year (2020 - none).

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