

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

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

THE SHOOSMITH GALLERY LIMITED

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THE SHOOSMITH GALLERY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

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 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).

THE SHOOSMITH GALLERY LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2025

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

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						
Income from:							
Donations and legacies	3	54,668	14,000	68,668	11,500	27,000	38,500
Total income		<u>54,668</u>	<u>14,000</u>	<u>68,668</u>	<u>11,500</u>	<u>27,000</u>	<u>38,500</u>
Expenditure on:							
Raising funds	4	64,015	-	64,015	8,370	-	8,370
Charitable activities		1	-	1	-	-	-
Total expenditure		<u>64,016</u>	<u>-</u>	<u>64,016</u>	<u>8,370</u>	<u>-</u>	<u>8,370</u>
Net income/(expenditure) and movement in funds		<u>(9,348)</u>	<u>14,000</u>	<u>4,652</u>	<u>3,130</u>	<u>27,000</u>	<u>30,130</u>
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>(7,927)</u>	<u>57,000</u>	<u>49,073</u>	<u>(11,057)</u>	<u>30,000</u>	<u>18,943</u>
Fund balances at 31 March 2025		<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	£	£	£	£
Fixed assets					
Tangible assets	10		71,000		57,000
Current assets					
Cash at bank and in hand		50		2,585	
Creditors: amounts falling due within one year	11	(17,325)		(10,512)	
Net current liabilities			(17,275)		(7,927)
Total assets less current liabilities			53,725		49,073
The funds of the Charity					
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

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

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>
Analysed between:		
Fundraising	<u>64,015</u>	<u>8,370</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	<u>570</u>	<u>120</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 Number	2024 Number
	<u>1</u>	<u>1</u>
Employment costs	2025 £	2024 £
Wages and salaries	<u>30,000</u>	<u>143</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 £
Cost	
At 1 April 2024	57,000
Additions	14,000
	<hr/>
At 31 March 2025	71,000
	<hr/>
Carrying amount	
At 31 March 2025	71,000
	<hr/>
At 31 March 2024	57,000
	<hr/>

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
	<hr/>	<hr/>
	17,325	10,512
	<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>
	57,000	14,000	71,000
	<hr/>	<hr/>	<hr/>

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>

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
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
	£	£	£
At 31 March 2025:			
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 £
At 31 March 2024:			
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.