

THE ISOKON GALLERY TRUST

England & Wales · Charity number 1161069

Details

Status Registered

Legal form CIO

Registered 2015-03-26

Register [View on the Charity Commission register](#)

Contact

Address Flat 25
Whitehall Lodge
Pages Lane
London
N10 1NY

Phone 07713507018

Email info@isokongallery.org

Website isokongallery.org

Activities

Objects: THE OBJECT OF THE CIO IS: TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE SUBJECTS OF MODERN ARCHITECTURE AND SOCIAL HISTORY, IN PARTICULAR BUT NOT EXCLUSIVELY BY: 1. THE ESTABLISHMENT OF AN EXHIBITION GALLERY AT THE ISOKON BUILDING, HAMPSTEAD, LONDON (A GRADE I LISTED BUILDING DESIGNED BY WELLS COATES) TO SHOW THE PURPOSE, DESIGN, HISTORY AND RELATED ASPECTS OF THE BUILDING. 2. STAGING EXHIBITIONS, LECTURES AND SEMINARS.

Activities: Operation of the Isokon Gallery at The Isokon Building in Hampstead, London. Publication of information associated with the Isokon Building. Please see our annual report for a more detailed description of our activities.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Camden

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£48,894	£39,348	-	-
2024-12-31	£64,840	£61,140	-	-
2023-12-31	£38,035	£41,562	-	-
2022-12-31	£42,545	£37,448	-	-
2021-12-31	£20,275	£24,647	-	-

Trustees

Name	Role	Appointed
JOHN STEWART ALLAN MA	Chair	2015-03-26
FIONA HEATHER LAMB		2015-03-26
Klas Magnus Wilhelm Englund		2015-03-26
Leyla Daybelge		2021-05-16
Lynn Reynolds		2025-07-17
Peng Hui Lee		2025-07-17
Thomas de Gay		2021-05-16

THE ISOKON GALLERY TRUST

England & Wales - Charity number 1161069

Accounts

REGISTERED COMPANY NUMBER: CE003800 (England and Wales)
REGISTERED CHARITY NUMBER: 1161069

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2025
for
The Isokon Gallery Trust**

Cooper Parry Advisory Limited
Broadwalk House, 5th Floor
5 Appold Street
Broadgate
London
EC2A 2AG

The Isokon Gallery Trust
Contents of the Financial Statements
for the year ended 31 December 2025

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The Isokon Gallery Trust
Report of the Trustees
for the year ended 31 December 2025

The Isokon Gallery Trustees hereby present their report with the financial statements of the charity for the year ended 31 December 2025. The Trustees have adopted the provisions of 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 2015).

Objectives and activities

Objectives and aims

The object of the charitable incorporated organization is to advance the education of the public in the subjects of modern architecture and social history, in particular but not exclusively by:

- The establishment of an exhibition gallery at the Isokon Building, Hampstead, London (a Grade I listed building designed by Wells Coates, 1934) to show the purpose, design, history and related aspects of the building and its many stories.

- Staging exhibitions, lectures and seminars, and displaying objects and artworks connected with the building and period.

Significant activities

The period from March through November 2025 was our twelfth season, and the fourth full season after the various closures resulting from Lockdown measures imposed by the UK government in response to the Covid pandemic in preceding years. The season's total for weekend visitors (excluding occasional groups and special events) was c. 6,136 which compares with c. 5,533 for 2024.

We took part in the Open House weekend and once again opened for a pre-Christmas gift shopping day. Open House brings greatly increased numbers to the building and accordingly also to the Gallery and gifts, easily surpassing figures for any other weekend of our season. Several residents very generously agreed to open their flats for public viewing over the Open House weekend, for which we are most grateful. Entry remains free of charge, though a donation box, and now a donation card reader, are provided and many visitors kindly made contributions, which though modest (typically £5) all help towards the finances of the Gallery. For visits to one of the studio flats, kindly managed by one of our Volunteers, Paul Fellerman, a donation of £10 per visitor is requested. (See also below).

A number of Isokon representatives visited Embassy Court, Brighton, also designed by Wells Coates and completed in 1935, to mark its 90th anniversary.

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charities Commission relating to public benefit. The Gallery is entirely directed towards providing public benefit as indicated above, with none of the Trustees or Volunteers receiving any remuneration for their input.

Volunteers

The staffing regime has remained consistent, the Gallery being stewarded (gratis) by Volunteers on a two shift per day basis, with two persons on duty in each shift - one operating the gift/ sales function and keeping a tally of visitors, the other supervising the Gallery area itself and assisting visitors with additional information on the exhibition.

Here we record our great thanks to the dedication and loyalty of our Volunteers and Coordinators, specifically to Peng Lee and Lynn Reynolds, whom we gratefully acknowledge here. Peng and Lynn graciously agreed to continue as Coordinators through the year, 2025, and have now become Trustees (see further below).

All new Volunteers are given a half-day induction session before the season begins, or on joining the team, and reviews of any Volunteer feedback on the operation of the Gallery are maintained by the Trustees. Our friend and supporter Tom Broughton has very generously continued to allow us to use his Penthouse and terrace for special occasions, including Open House weekend.

Maintaining an active and adequate Volunteer network is an essential and ongoing aspect of operating the Isokon Gallery successfully. Inputs naturally vary according to individual circumstances, and some original participants move on. The Trustees and the Coordinators continue to consider ways of attracting new Volunteers and retaining existing ones. The objective is to provide volunteering opportunities for everyone who wishes to participate, whilst ensuring nobody feels obliged to shoulder a disproportionate degree of duty. It is gratifying to report that at no time this season was the Gallery unable to open on account of lack of Volunteers from the network.

The Isokon Gallery Trust

Report of the Trustees for the year ended 31 December 2025

Achievements and performance

Visitors

The Gallery was open to the public for 81 days in total during the 2025 season - the season being extended through to the end of November by popular demand - and received a total of 6,136 weekend visitors (inclusive of Christmas Shopping Day - 603 more than the 2024 season. Within this figure the diversity of visitors remained impressive in terms of age, nationality and interest.

The weekend visitor numbers are supplemented by intermittent weekday (paying) group visits that take place by special arrangement, significantly augmenting the total. Additionally, through the generosity of one of our resident volunteers Paul Fellerman, visitors are offered the opportunity of seeing his own flat, an authentically furnished minimum studio apartment, subject to these visitors making a donation to the charity. This offer, available on days when Paul is volunteering, is hugely appreciated by visitors fortunate to be present at the time, and we take the opportunity of again expressing our appreciation to Paul for his loyal support.

Promotion

The Gallery continues to feature in a number of London tourist guides. The Gallery website, maintained and enhanced by our Trustee Tom de Gay, provides an essential platform, increasingly amplified by social media, and visitor response has indicated that this has been an important factor in its promotion. Magnus Englund's input on social media platforms (Facebook and Instagram) is also invaluable, with some 6,500 followers on each.

Though more difficult to measure, there has also been the effect of a burgeoning 'word of mouth' network. Supporting events, such as Gallery talks, select corporate receptions and the occasional book launch also help to project wider awareness of the Gallery's existence. A two-page illustrated Factsheet originally produced for the benefit of visitors on Open House weekend, is offered free to all visitors.

The Isokon Gallery continues to be a member of the international Iconic Houses network. We have also continued to maintain an informal but mutually beneficial link with the National Trust property at 2 Willow Road, the former home of architect Erno Goldfinger, with visitors transiting between the venues.

Special display - 'Through a Bauhaus Lens: Edith Tudor-Hart and Isokon'.

The theme for the 2025 season was continued from 2024, focussing on the life and work of Edith Tudor-Hart, née Suschitzky, the Viennese Bauhaus-trained photographer originally commissioned by Jack Pritchard to document the construction and opening of the Isokon building in 1934. In addition to her social realism photography Tudor-Hart also produced work for various publications including The Listener, Picture Post and Geographical Magazine. Her involvement in Soviet espionage activities and the Cambridge Five spy ring adds another dimension to her extraordinary and complex story.

The Gallery display has been supported by an accompanying book authored by Stephanie Pirker with Trustee Leyla Daybelge. This included a personal essay by Julia Donat, Edith's niece. The graphic design was undertaken by Trustee Tom de Gay. In addition, a short film created by Allan Brothers Films and directed by Leyla Daybelge, narrating Edith's life and including contributions by Julia Donat, Daria Santini, Stewart Purvis and Charlotte Philby was produced to supplement the exhibition and is shown on a loop in the A/V facility in the Gallery.

These changing displays greatly enrich the visitor experience and similar seasonal features, which help to refresh the Gallery offer alongside the permanent exhibition, will remain an integral part of our programme going forward. Although usually changed annually, the Tudor-Hart display was retained for the 2025 season due partly to public interest and also the raised outlay involved in its creation. This, and previous seasonal displays and films, are uploaded on to the Gallery website to provide a permanent record of this element of our activity.

The proposed feature for the 2026 season will be the Austrian architect and designer Egon Riss, who was resident at the Isokon in the war years and designed the famous Penguin Donkey (Mk 1), before moving to Scotland where he was responsible for major projects for the Scottish Coal Board.

The Isokon Gallery Trust
Report of the Trustees
for the year ended 31 December 2025

Gallery Talks

The talks programme has become a regular feature of the Gallery season and is an important component of our annual revenue, as unlike the normal free visiting regime, these events must be pre-booked with paid tickets in order to control numbers. The 2025 season included illustrated talks by Modernism in Africa by Prof Ola Uduku and Ben Tosland; Émigré Modernists adapting to Britain by Owen Hatherley; A Life in Bata Modernism by Sir John Tusa; Renovating Modernism by Fabian Brenne; Lincoln Modern - Walter Gropius and J. Quincy Adams by Dana Robbat; Renovating Modernism - the Heygate Estate - a panel colloquium; Renovating Modernism - The Southbank Centre by Chris Allan and Mark Nutley. In addition there were also film screenings of Blitzed - The 80s Blitz Kids Story, and L'Asenza, introduced by Paul Fellerman; and the 1989 BBC Arena film of Berthold Lubetkin introduced by Chairman John Allan.

Publications and acquisitions

No new publications were undertaken, or exhibit acquisitions made, by the Trust during the reporting period.

The Giftshop

The small 'gift shop' in the Gallery continues to be the major source of our revenue, helping to meet our ongoing outlay for service charges, insurance, security, maintenance and various other costs. The provision of an online retail facility for the giftshop, originally introduced to help offset lost counter sales during Lockdowns, has proved highly beneficial in compensating for this shortfall and now represents a significant complementary source of regular revenue.

The Gallery giftshop continues to carry a select range of books and magazines including general histories and studies of modern architecture and design, specialist biographies and monographs. Additionally, there is a wide range of other items for sale, from tableware, crockery, trays and tea towels, to lapel badges, novelty games, post cards, T shirts, maps and fridge magnets.

From sales patterns to date, it appears that books generate the most revenue, whilst the custom-designed mugs featuring an image of the Isokon building itself are one of the more popular themed items.

All proceeds from the giftshop are applied to meet Gallery running costs. Gallery Director and Trustee Magnus Englund continues to keep the stocklist updated and supplied with new items. New items acquired for the shop in 2025 included books, magazines, greeting cards, calendars, T shirts, themed tote bags and various novelty items.

Financial review

Principal funding sources

A list of sponsors to date follows, and the Trustees wish to take this opportunity to reiterate their great appreciation of their generous support.

Corporate Sponsors

Aram, Artek, Atrium, Avanti Architects, Conisbee, Cubitts, CWM, Haines Watts, Isokon Plus, Gubi, Italia, Max Fordham, Margaret Howell, Moomin, Paul Smith, Penguin, RIBA, SCP, Sharpe Pritchard, Sigma Roc, Skandium, SKE, Stace, The Modern House, The Moholy-Nagy Foundation, Vitra, and Vitsoe.

Individual Sponsors

Matthew & Susanna Wells Cohn, Jonathan and Maria Pritchard & Family, Chris and Lone McCourt, Richard Rogers, Max Jankel Sterne, Paul and Marc Fellerman, Andrew Perloff, David Osborne and Alex Shall. We take this opportunity to record our gratitude for all the above benefactions. The Pritchard family have also most generously donated the royalties derived from the Isokon Plus furniture operation. Tom de Gay's continuing pro-bono support as in-house designer is deeply valued. The Gallery has also benefited from the generosity of artist Peter Wylie who shares the proceeds from his occasional artwork sales.

Reserves policy

Since its inception, the Gallery's financial resources have been based essentially on three sources: sponsorship from the wide variety of individual and corporate benefactors (see above); start-up interest-free loans by two of the Trustees (now fully repaid), and revenue receipts from the giftshop and lecture ticket sales, augmented by fee paying visits by pre-arranged corporate or institutional groups. A Donate facility has also now been installed in the Gallery and on our website.

Whilst the Isokon Gallery will continue to seek further sponsorship from both individual and corporate benefactors, it is the Trustees' objective to consolidate its financial position such that it is wholly sustainable by revenue from giftshop sales and charges made for specialist use of the venue for talks and other events. This position has been substantially achieved. Detailed figures for the year ending 31 December 2025 are included in the annual accounts. The charity does not designate income for specific activities as all unrestricted income is applied to the running of the Gallery.

The Isokon Gallery Trust
Report of the Trustees
for the year ended 31 December 2025

Structure, governance and management

Governing document

The charity is controlled by its governing document, a CIO constitution and is a charitable incorporated organisation.

Appointment and re-appointment of Trustees

Two new Trustees were appointed for three years to 2028 during the y/e 31 December 2025 - Peng Hui Lee and Lynn Reynolds - who over the previous year have served so diligently as Coordinators of the volunteer network. Additionally, the Trusteeships of Leyla Daybelge and Tom de Gay were renewed for a period of three years to 2028, and that of Chairman John Allan for a period of five years to 2030.

Organisational structure

The Isokon Gallery Trust is managed by the Board of Trustees who confer regularly and are responsible for the strategic direction and policy of the charity. Following the appointment of two new Trustees the Board now has seven members from a variety of professional backgrounds relevant to the work of the charity. The Coordinators play a key role in management of the duty rota and induction of new Volunteers and in posting regular newsletter on Gallery-related issues.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have considered the major risks facing the charity and are satisfied that appropriate systems and processes are in place to mitigate these risks.

Premises

The Isokon Gallery continues to occupy the former garage space adjoining the main Isokon building, the Trust being the lessee of Notting Hill Genesis on a 21-year term from 9th July 2014 let on a peppercorn rent. The Trust pays a monthly service charge computed on the floor area of the space relative to that of other occupants of the building. The Trust takes this opportunity to express their appreciation to their landlord, Notting Hill Genesis.

Reference and administrative details

Registered Charity number: 1161069

Principal address

Magnus Englund (Director), The Isokon Gallery Trust, c/o 25 Whitehall Lodge, Pages Lane, London N10 1NY


Trustees

- Mr J S Allan Chairman
- Mr K M W Englund Director
- Ms F H Lamb Treasurer
- Ms Leyla Daybelge Trustee
- Mr Tom de Gay Trustee
- Mr Peng Hui Lee Trustee Volunteer Coordinator
- Ms Lynn Reynolds Trustee Volunteer Coordinator

Independent examiner

Cooper Parry

Approved by order of the Board of Trustees on Tuesday 9th February 2026 and signed on its behalf by

DocuSigned by:

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.....
Mr John Allan - Trustee & Chairman

**Independent Examiner's Report to the Trustees of
The Isokon Gallery Trust**

Independent examiner's report to the trustees of The Isokon Gallery Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept as required by section 130 of the Act; or
2. That the accounts do not accord with those records; or
3. That the accounts do not comply with the accounting requirements of the Act; or
4. That there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Signed by:


James Maxwell
99B5E0819A6941...

ICAEW
Cooper Parry
Broadwalk House, 5th Floor
5 Appold Street
Broadgate
London
EC2A 2AG

20 April 2026

Date:

The Isokon Gallery Trust
Statement of Financial Activities
for the year ended 31 December 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
Income and endowments from			
Donations and legacies		9,720	23,193
Other trading activities	2	39,120	41,647
Interest income	3	54	-
Total		<u>48,894</u>	<u>64,840</u>
Expenditure on			
Raising funds		23,467	33,301
Charitable activities			
Isokon Gallery		10,937	22,799
Other		4,944	5,040
Total		<u>39,348</u>	<u>61,140</u>
NET INCOME		9,546	3,700
Reconciliation of funds			
Total funds brought forward		48,003	44,303
Total funds carried forward		<u>57,549</u>	<u>48,003</u>

The notes form part of these financial statements

The Isokon Gallery Trust

Balance Sheet
31 December 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
Fixed assets			
Tangible assets	7	7,184	8,183
Heritage assets	8	<u>2,095</u>	<u>2,140</u>
		9,279	10,323
Current assets			
Stocks		18,947	17,143
Debtors	9	995	816
Cash at bank		<u>32,678</u>	<u>24,220</u>
		52,620	42,179
Creditors			
Amounts falling due within one year	10	(4,350)	(4,500)
		<u>48,270</u>	<u>37,680</u>
Net current assets			
		<u>48,270</u>	<u>37,680</u>
Total assets less current liabilities			
		<u>57,549</u>	<u>48,003</u>
NET ASSETS			
		<u>57,549</u>	<u>48,003</u>
Funds			
Unrestricted funds	11	<u>57,549</u>	<u>48,003</u>
Total funds			
		<u>57,549</u>	<u>48,003</u>

These financial statements have been prepared in accordance with the Charities Act 2011 and the Charities SORP (FRS 102).

The financial statements were approved by the Board of Trustees and authorised for issue on 20 April 2026 and were signed on its behalf by:

DocuSigned by:
John Allan
3B082F061A16493.....

J Allan - Trustee

The notes form part of these financial statements

The Isokon Gallery Trust

**Notes to the Financial Statements - continued
for the year ended 31 December 2025**

1. Accounting policies - continued

Heritage assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heritage asset - 2% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. Other trading activities

	2025	2024
	£	£
Shop income	<u>39,120</u>	<u>41,647</u>

3. Interest income

	2025	2024
	£	£
Deposit account interest	<u>54</u>	<u>-</u>

4. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	<u>1,299</u>	<u>2,487</u>

The Isokon Gallery Trust

**Notes to the Financial Statements - continued
for the year ended 31 December 2025**

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

6. Comparatives for the statement of financial activities

	Unrestricted funds £
Income and endowments from	
Donations and legacies	23,193
Other trading activities	<u>41,647</u>
Total	<u>64,840</u>
Expenditure on	
Raising funds	33,301
Charitable activities	
Isokon Gallery	22,799
Other	<u>5,040</u>
Total	<u>61,140</u>
NET INCOME	3,700
Reconciliation of funds	
Total funds brought forward	44,303
	<hr style="width: 100%;"/>
Total funds carried forward	<u>48,003</u>

The Isokon Gallery Trust

Notes to the Financial Statements - continued
for the year ended 31 December 2025

7. Tangible fixed assets	Fixtures and fittings £
Cost	
At 1 January 2025	24,863
Additions	<u>300</u>
At 31 December 2025	<u>25,163</u>
Depreciation	
At 1 January 2025	16,680
Charge for year	<u>1,299</u>
At 31 December 2025	<u>17,979</u>
Net book value	
At 31 December 2025	<u>7,184</u>
At 31 December 2024	<u>8,183</u>
8. Heritage assets	Total £
Cost	
At 1 January 2025 and 31 December 2025	<u>2,265</u>
Depreciation	
At 1 January 2025	125
Charge for year	<u>45</u>
At 31 December 2025	<u>170</u>
Net book value	
At 31 December 2025	<u>2,095</u>
At 31 December 2024	<u>2,140</u>

The Isokon Gallery Trust

Notes to the Financial Statements - continued
for the year ended 31 December 2025

9. Debtors: amounts falling due within one year		2025	2024
		£	£
Prepayments		<u>995</u>	<u>816</u>

10. Creditors: amounts falling due within one year		2025	2024
		£	£
Accruals and deferred income		<u>4,350</u>	<u>4,500</u>

11. Movement in funds		Net movement in funds	At
	At 1/1/25	in funds	31/12/25
	£	£	£
Unrestricted funds			
General fund	48,003	9,546	57,549
	_____	_____	_____
TOTAL FUNDS	<u>48,003</u>	<u>9,546</u>	<u>57,549</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	48,894	(39,348)	9,546
	_____	_____	_____
TOTAL FUNDS	<u>48,894</u>	<u>(39,348)</u>	<u>9,546</u>

Comparatives for movement in funds

	At 1/1/24	Net movement in funds	At
	£	£	31/12/24
			£
Unrestricted funds			
General fund	44,303	3,700	48,003
	_____	_____	_____
TOTAL FUNDS	<u>44,303</u>	<u>3,700</u>	<u>48,003</u>

The Isokon Gallery Trust

**Notes to the Financial Statements - continued
for the year ended 31 December 2025**

11. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,840	(61,140)	3,700
	_____	_____	_____
TOTAL FUNDS	<u>64,840</u>	<u>(61,140)</u>	<u>3,700</u>
	=====	=====	=====

12. Related party disclosures

There were no related party transactions for the year ended 31 December 2025.

THE ISOKON GALLERY TRUST

England & Wales - Charity number 1161069

Accounts

REGISTERED COMPANY NUMBER: CE003800 (England and Wales)
REGISTERED CHARITY NUMBER: 1161069

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
The Isokon Gallery Trust**

Cooper Parry Advisory Limited
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

The Isokon Gallery Trust

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for the year ended 31 December 2024**

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The Isokon Gallery Trust
Report of the Trustees
for the year ended 31 December 2024

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Objectives and activities

Objectives

The object of the charitable incorporated organisation is to advance the education of the public in the subjects of modern architecture and social history, in particular, but not exclusively by:

- The establishment of an exhibition gallery at the Isokon Building, Hampstead, London (a Grade I listed building designed by Wells Coates, 1934) to show the purpose, design, history and related aspects of the building and its many stories.
- Staging exhibitions, lectures and seminars, and displaying objects and artworks connected with the building and period.

Significant activities

The period from March through October 2024 was our eleventh season, and the third full season after the various closures resulting from Lockdown measures imposed by the UK government in response to the Covid pandemic in preceding years. The season's total for weekend visitors (excluding occasional groups and special events such as the anniversary party – see below) was c. 5,533 which compares with c. 5,340 for 2023.

We took part in the Open House weekend and once again we were able to open for a pre-Christmas gift shopping day. Open House, in particular, brings greatly increased numbers to the building and accordingly also to the gallery and gift shop, easily surpassing figures for any other weekend of our season. Several residents very generously agreed to open their flats for public viewing over the Open House weekend, for which we are most grateful.

Entry remains free of charge, though a donation box, and now a donation card reader, are provided and many visitors kindly made contributions, which though modest (typically £5 or less) all help towards the finances of the gallery.

Anniversary party

The most significant event in our 2024 calendar was the 90th anniversary party staged on 9th July in the forecourt to celebrate the original opening of the building on 9th July 1934. This date also marked the 20th anniversary of the building's restoration in 2004 and the tenth anniversary of the opening of the Isokon Gallery itself in 2014. The event was attended by approximately 150 guests including members of the Pritchard family and Notting Hill Genesis, our landlord, and featured the splendid 5-piece King's Cross Hot Club Band together with buffet sandwiches based on the original menu of 1934. Speeches were made by John Allan, Isokon Gallery Trust Chairman, Patrick Franco, CEO of Notting Hill Genesis, and John Pritchard, grandson of Jack and Molly Pritchard the original developers. These joyful proceedings were all captured on film by Allan Brothers Films, in a video specially commissioned for the evening and now lodged on our website.

Public benefit

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charities Commission relating to public benefit. The gallery is entirely directed towards providing public benefit as indicated above, with none of the trustees or Volunteers receiving any remuneration for their input.

Volunteers

The staffing regime has remained consistent, the gallery being stewarded (gratis) by volunteers on a two shift per day basis, with two persons on duty on each shift. One operating the gift/sales function and keeping a tally of visitors and the other supervising the gallery area itself and assisting visitors with additional information on the exhibition.

Here we record our great thanks to the dedication and loyalty of our volunteers and coordinators, specifically to Peng Lee and Lynn Reynolds, this year's Coordinators whom we gratefully acknowledge here. Peng and Lynn have graciously agreed to continue as Coordinators through next year, 2025.

All new volunteers are given a half-day induction session before the season begins, or on joining the team, and reviews of any volunteer feedback on the operation of the gallery are maintained by the trustees. Our friend and supporter Tom Broughton has very generously continued to allow us to use his penthouse and terrace for special occasions, including the open house weekend.

Maintaining an active and adequate volunteer network is an essential and ongoing aspect of operating the Isokon Gallery successfully. Inputs naturally vary according to individual circumstances, and some original participants move on.

The trustees and the coordinators continue to consider ways of attracting new volunteers and retaining existing ones. The objective is to provide volunteering opportunities for everyone who wishes to participate, whilst ensuring nobody feels obliged to shoulder a disproportionate degree of duty.

It is gratifying to report that at no time this season was the gallery unable to open on account of lack of volunteers from the network.

Achievement and performance

Charitable activities

Visitors

The gallery was open to the public for 79 days in total during the 2024 season – the season being extended through to the end of November by popular demand - and received a total of 5,533 weekend visitors – 193 more than the 2023 season. Within this figure the diversity of visitors remained impressive in terms of age, nationality and interest.

The weekend visitor numbers are supplemented by intermittent weekday (paying) group visits that take place by special arrangement, and by the special pre-Christmas open day for shopping, significantly augmenting the total.

Additionally, through the generosity of one of our resident volunteers Paul Fellerman, visitors are offered the opportunity of seeing his own flat, an authentically furnished minimum studio apartment, subject to these visitors making a donation to the charity. This offer, available on days when Paul is volunteering, is hugely appreciated by visitors fortunate to be present at the time, and we take the opportunity of again expressing our appreciation to Paul for his loyal support.

Promotion

The gallery continues to feature in a number of London tourist guides. The gallery website provides an important platform, increasingly amplified by social media, and visitor response has indicated that this has been an effective factor in its promotion. Our trustee Tom de Gay has continued maintaining and enhancing the website, which is invaluable, and Peng and Lynn's input on social media platforms is also greatly appreciated. Media reviews remain consistently positive.

Though more difficult to measure, there has also been the effect of a burgeoning 'word of mouth' network. Supporting events, such as gallery talks, select corporate receptions and the occasional book launch also help to project wider awareness of the gallery's existence. A two-page illustrated factsheet originally produced for the benefit of visitors on open house weekend, is offered free to all visitors.

The Isokon Gallery continues to be a member of the international Iconic Houses network. We have also continued to maintain an informal but mutually beneficial link with the National Trust property at 2 Willow Road, the former home of architect Erno Goldfinger, with visitors transiting between the venues.

Special display – 'Through a Bauhaus Lens: Edith Tudor-Hart and Isokon'.

The theme for the 2024 season focused on the life and work of Edith Tudor-Hart, née Suschitzky, the Viennese Bauhaus-trained photographer originally commissioned by Jack Pritchard to document the construction and opening of the Isokon building in 1934. In addition to her social realism photography Tudor-Hart also produced work for various publications including The Listener, Picture Post, and Geographical Magazine. Her involvement in Soviet espionage activities and the Cambridge Five spy ring adds another dimension to her extraordinary and complex story. The season had begun with a very successful opening party for the Edith Tudor-Hart exhibition, which was attended by several members of the family.

In creating the gallery display we received crucial help from Stefanie Pirker, researcher at the FOTOHOF archive, Salzburg, who sourced original negatives from its collection and co-authored an accompanying book with trustee Leyla Daybelge. This also included a personal essay by Julia Donat, Edith's niece. The graphic design was undertaken by trustee Tom de Gay and the book has been selling well at the gallery shop and online. In addition, a short film created by Allan Brothers Films, narrating Edith's life and including contributions by Julia Donat, Daria Santini, Stewart Purvis and Charlotte Philby was produced to support the exhibition and is shown on a loop in the A/V facility in the gallery.

As the original framed photographic prints demanded a more substantial display facility than used previously, a permanent self-supported timber screen was constructed across the gallery's rear wall, the display being created by trustees Leyla Daybelge and Tom de Gay. The screen will be used for future temporary exhibitions.

These changing exhibits greatly enrich the visitor experience and similar seasonal features, which help to refresh the gallery offer alongside the permanent exhibition, will remain an integral part of our programme going forward. Although usually changed annually, the Tudor-Hart display is being retained for the 2025 season due partly to public interest and the raised outlay involved in its creation. This, and previous seasonal displays and films, are uploaded on to the gallery website to provide a permanent record of this element of our activity.

The proposed feature for the 2026 season will be the Austrian architect and designer Egon Riss, who was resident at the Isokon in the war years and designed the famous Penguin Donkey (Mk 1), before moving to Scotland where he was responsible for major projects for the Scottish Coal Board.

The Isokon Gallery Trust
Report of the Trustees
for the year ended 31 December 2024

Gallery talks

The talks programme has become a regular feature of the gallery season and is an important component of our annual revenue, as unlike the normal free visiting regime, these events must be pre-booked with paid tickets in order to control numbers. The 2024 season included illustrated talks by Leyla Daybelge and Stefanie Pirker on Edith Tudor-Hart; Alan Powers and Andrew Murray on Erno Goldfinger; Valeria Carullo on Bobby Carter; Stewart Purvis on Spies and Edith Tudor-Hart; Ela Mann on Artists as Constructors; Peter Wyeth on James Leonard, ESA and the X202 Chair; Jessica Kelly on J M Richards; a showing of the film "Tracking Edith" by Peter Knight, and presentations by Tim Ross on three consecutive evenings. There was a film screening and talk on The Battle of Orgreave by Dan Gordon and Michael Donald. Also, on the day of the Christmas shop, chairman John Allan gave a talk on his recent USA trip illustrating the Farnsworth House, Fallingwater, 860 Lakeshore Drive and other architectural landmarks of Chicago, Pittsburgh and Washington. Additionally, we hosted book launches for Gerald Summers and Marjorie Butcher: Makers of Simple Furniture by Martha Deese, and Parallel Lives by Maryam Diener.

Publications and acquisitions

Our principal publication this year has been the book on Edith Tudor-Hart Through a Bauhaus Lens – Edith Tudor-Hart and Isokon, authored by Leyla Daybelge and Stefanie Pirker, with an essay by Julia Donat, produced in collaboration with FOTOHOF Salzburg and retailing at £20. With a Preface by gallery chairman John Allan and finely designed by trustee Tom de Gay, the book features many original images sourced from the Tudor-Hart archive as well as material from the Pritchard Papers, UEA and Wells Coates holdings at the RIBA Drawings Collection.

The gift shop

The small 'gift shop' in the gallery continues to be the major source of our revenue, helping to meet our ongoing outlay for service charges, insurance, security, maintenance and various other costs. The provision of an online retail facility for the gift shop, originally introduced to help offset lost counter sales during Lockdowns, has proved highly beneficial in compensating for this shortfall and now represents a significant complementary source of regular revenue.

Aside from our own publications, the gallery gift shop continues to carry a select range of books and magazines including general histories and studies of modern architecture and design, specialist biographies and monographs. Additionally, there is a wide range of other items for sale, from tableware, crockery, trays and tea towels, to lapel badges, novelty games, post cards, T shirts, maps and fridge magnets. From sales patterns to date, it appears that books generate the most revenue, whilst the custom-designed mugs featuring an image of the Isokon building itself are one of the more popular themed items. All proceeds from the gift shop are applied to meet gallery running costs. Gallery director and trustee Magnus Englund continues to keep the stocklist updated and supplied with new items.

New books acquired for the shop in 2024 included -

- Gerald Summers & Marjorie Butcher: Makers of Simple Furniture, 1931–1940 by Martha Deese
- Barbican Residents by Anton Rodriguez
- London Estates - Modernist Council Housing 1946-1981 by Thaddeus Zupancic
- The Iconic British House by Dominic Bradbury
- The New Modernist House by Patricia Callan

Financial review**Principal funding sources**

A list of sponsors to date follows, and the trustees wish to take this opportunity to reiterate their great appreciation of their generous support.

Corporate sponsors

Aram, Artek, Atrium, Avanti Architects, Conisbee, Cubitts, CWM, Haines Watts, Isokon Plus, Gubi, Ittalia, Max Fordham, Margaret Howell, Moomin, Paul Smith, Penguin, RIBA, SCP, Sharpe Pritchard, Sigma Roc, Skandium, SKE, Stace, The Modern House, The Moholy-Nagy Foundation, Vitra, and Vitsoe,

Individual sponsors

Matthew & Susanna Wells Cohn, Jonathan and Maria Pritchard & Family, Chris and Lone McCourt, Richard Rogers, Max Jankel Sterne, Paul and Marc Fellerman, Andrew Perloff, David Osborne and Alex Shall. We take this opportunity to record our gratitude for all the above benefactions. The Pritchard family have also most generously donated the royalties derived from the Isokon Plus furniture operation. Tom de Gay's continuing pro-bono support as in-house designer is deeply valued. The gallery has also benefited from the generosity of artist Peter Wylie who shares the proceeds from his occasional artwork sales.

The Isokon Gallery Trust
Report of the Trustees
for the year ended 31 December 2024

Reserves policy

Since its inception, the gallery's financial resources have been based essentially on three sources: sponsorship from the wide variety of individual and corporate benefactors (see above); start-up interest-free loans by two of the trustees (now fully repaid), and revenue receipts from the gift shop and lecture ticket sales, augmented by fee paying visits by pre-arranged corporate or institutional groups. A donation facility has also now been installed in the gallery and on our website.

Whilst the Isokon Gallery will continue to seek further sponsorship from both individual and corporate benefactors, it is the trustees' objective to consolidate its financial position such that it is wholly sustainable by revenue from gift shop sales and charges made for specialist use of the venue for talks and other events. This position has been substantially achieved. Detailed figures for the year ending 31 December 2024 are included in the annual accounts. The charity does not designate income for specific activities as all unrestricted income is applied to the running of the gallery.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a CIO constitution and is a charitable incorporated organisation.

Appointment of new trustees

No new trustees have been appointed in the reporting period, y/e 31 December 2024. The trusteeship of Magnus Englund Director of the Trust was renewed for a further 5 years to 2028.

Organisational structure

The Isokon Gallery Trust is managed by the board of trustees who confer regularly and are responsible for the strategic direction and policy of the charity. At present the board has five members from a variety of professional backgrounds relevant to the work of the charity. The coordinators of the volunteers are also an integral part of the management of the duty rota and induction of new Volunteers and play an invaluable part in contributing to other gallery management issues.

Premises

The Isokon Gallery continues to occupy the former garage space adjoining the main Isokon building, the trust being the lessee of Notting Hill Genesis on a 21-year term from 9th July 2014 let on a peppercorn rent. The trust pays a monthly service charge computed on the floor area of the space relative to that of other occupants of the building. The trust takes this opportunity to express their appreciation to their landlord, Notting Hill Genesis.

Reference and administrative details

Registered Charity number: 1161069

Principal address

Magnus Englund (Director), The Isokon Gallery Trust, c/o 25 Whitehall Lodge, Pages Lane, London N10 1NY

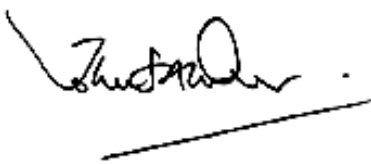
Trustees

Mr J S Allan	Chairman
Mr K M W Englund	Director
Ms F H Lamb	Treasurer
Ms Leyla Daybelge	Trustee
Mr Tom de Gay	Trustee

Independent examiner

Cooper Parry

Approved by order of the Board of Trustees on 10th April 2025 and signed on its behalf by



.....
Mr John Allan - Trustee & Chairman

**Independent Examiner's Report to the Trustees of
The Isokon Gallery Trust**

Independent examiner's report to the trustees of The Isokon Gallery Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. the accounting records were not kept in accordance with section 130 of the Charities Act and s.386 of the Companies Act 2006.; or
2. the accounts do not accord with those records; or
3. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (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 accounts to be reached.

Signed by:

99B5E0819A69441...

James Maxwell
ICAEW
Cooper Parry
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA
07 August 2025

Date:

The Isokon Gallery Trust
Statement of Financial Activities
for the year ended 31 December 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
Income and endowments from			
Donations and legacies		23,193	7,739
Other trading activities	2	<u>41,647</u>	<u>30,296</u>
Total		<u>64,840</u>	<u>38,035</u>
Expenditure on			
Raising funds		33,301	19,783
Charitable activities			
Isokon Gallery		22,799	17,567
Other		<u>5,040</u>	<u>4,212</u>
Total		<u>61,140</u>	<u>41,562</u>
NET INCOME/(EXPENDITURE)		3,700	(3,527)
Reconciliation of funds			
Total funds brought forward		44,303	47,830
Total funds carried forward		<u>48,003</u>	<u>44,303</u>

All income and expenditure derive from continuing activities.

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

The Isokon Gallery Trust

Balance Sheet
31 December 2024

		2024 Unrestricted funds £	2023 Total funds £
Fixed assets	Notes		
Tangible assets	6	8,183	8,892
Heritage assets	7	<u>2,140</u>	<u>1,785</u>
		10,323	10,677
Current assets			
Stocks		17,143	16,947
Debtors	8	816	775
Cash at bank		<u>24,220</u>	<u>20,116</u>
		42,179	37,838
Creditors			
Amounts falling due within one year	9	(4,500)	(4,212)
		<u>37,680</u>	<u>33,626</u>
Net current assets			
		48,003	44,303
Total assets less current liabilities		<u>48,003</u>	<u>44,303</u>
NET ASSETS		<u>48,003</u>	<u>44,303</u>
Funds	10		
Unrestricted funds		<u>48,003</u>	<u>44,303</u>
Total funds		<u>48,003</u>	<u>44,303</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 07 August 2025 and were signed on its behalf by:

DocuSigned by:

John Allan

3B082F061A16493

J Allan - Trustee

The notes form part of these financial statements

The Isokon Gallery Trust

Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting policies

Basis of preparing the financial statements

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

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report. Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity.

Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes stock purchases for the Isokon Gallery Shop;
- Expenditure on charitable activities includes costs of running the Isokon Gallery; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 10% on cost

Heritage assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heritage asset - 2% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

The Isokon Gallery Trust

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

1. Accounting policies - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. Other trading activities

	2024	2023
	£	£
Shop income	<u>41,647</u>	<u>30,296</u>

3. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	<u>2,487</u>	<u>2,731</u>

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

The Isokon Gallery Trust

Notes to the Financial Statements - continued
for the year ended 31 December 2024

10. Movement in funds

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	44,303	3,700	48,003
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>44,303</u>	<u>3,700</u>	<u>48,003</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,840	(61,140)	3,700
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>64,840</u>	<u>(61,140)</u>	<u>3,700</u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	47,830	(3,527)	44,303
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>47,830</u>	<u>(3,527)</u>	<u>44,303</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,035	(41,562)	(3,527)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>38,035</u>	<u>(41,562)</u>	<u>(3,527)</u>
	<u> </u>	<u> </u>	<u> </u>

11. Related party disclosures

There were no related party transactions for the year ended 31 December 2024.

THE ISOKON GALLERY TRUST

England & Wales - Charity number 1161069

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2022
for
THE ISOKON GALLERY TRUST**

Praxis
1 Poultry
London
EC2R 8EJ

THE ISOKON GALLERY TRUST
Contents of the Financial Statements
for the year ended 31 December 2022

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Notes to the Financial Statements	9 to 13

THE ISOKON GALLERY TRUST

Report of the Trustees for the year ended 31 December 2022

The Isokon Gallery Trustees present their report and the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Objectives and activities

Objectives and aims

The object of the charitable incorporated organisation is to advance the education of the public in the subjects of modern architecture and social history, in particular but not exclusively by:

- The establishment of an exhibition gallery at the Isokon Building, Hampstead, London (a Grade I listed building designed by Wells Coates, 1934) to show the purpose, design, history and related aspects of the building and its many stories.

- Staging exhibitions, lectures and seminars, and displaying objects and artworks connected with the building and period.

Significant activities

The period from March through October 2022 was our ninth season, and the first full season after the various closures resulting from lockdown measures imposed by the UK government in response to the Covid pandemic in the two preceding years. The season's total for weekend visitors and occasional groups was c.4,800 which compares with 4,602 for the last normal season (2019).

We took part in the Open House weekend and once again we were able to open for a pre-Christmas gift shopping day. Open House in particular brings greatly increased numbers to the building and accordingly also to the Gallery and giftshop, easily surpassing figures for any other weekend of our season. Several residents very generously agreed to open their flats for public viewing over the Open House weekend, for which we are most grateful.

Entry remains free of charge, though a donation box, and now a donation card reader, are provided and many visitors kindly made contributions, which though modest (typically £5 or less) all help towards the finances of the Gallery.

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charities Commission relating to public benefit. The Gallery is entirely directed towards providing public benefit as indicated above, with none of the Trustees or volunteers receiving any remuneration for their input.

Volunteers

The staffing regime has remained consistent, the Gallery being stewarded (gratis) by Volunteers on a two shift per day basis, with two persons on duty in each shift - one operating the gift/ sales function and keeping a tally of visitors, the other supervising the Gallery area itself and assisting visitors with additional information on the exhibition.

Here we record our great thanks to the dedication and loyalty of our Volunteers and Coordinators, specifically to Scott Hutchison, Fred Dornier and Roland Jeffery who have served as Coordinators of the volunteering rota during the 2022 season, and whom we gratefully acknowledge here. We also say a valedictory 'thank you' to both Fred and Roland who are now stepping down from the role. However, we are delighted that Scott Hutchison, already a Coordinator and Volunteer, has offered to stay on to mentor and support our new Coordinators Peng Lee and Lynn Reynolds.

All new Volunteers are given a half-day induction session before the season begins, or on joining the team, and reviews of any Volunteer feedback on the operation of the Gallery are maintained by the Trustees. Fortunately, our friend and supporter Tom Broughton very generously allowed us to use his Penthouse terrace for a summer barbeque where we were able to thank the Volunteers for their commitment and support. The party provided an opportunity for Volunteers who might not have coincided on weekend shifts to meet each other in person. Additionally, John Allan, Chairman of the Trust, took this opportunity to give a short resumé of the season to date with statistics for visitor numbers and gift shop takings.

THE ISOKON GALLERY TRUST

Report of the Trustees for the year ended 31 December 2022

Volunteers (continued)

Maintaining an active and adequate Volunteer network is an essential and ongoing aspect of operating the Isokon Gallery successfully. Inevitably inputs vary according to individual circumstances, and some original participants move on. The Trustees and the Coordinators continue to consider ways of attracting new Volunteers and retaining existing ones. The objective is to provide volunteering opportunities for everyone who wishes to participate, whilst ensuring nobody feels obliged to shoulder a disproportionate degree of duty. It is gratifying to report that at no time this season was the Gallery unable to open on account of lack of Volunteers from the network.

Achievement and performance - Charitable activities

Visitors

The Gallery was open for 70 days in total during the 2022 season – a full normal season. - and received a total of 4,603 weekend visitors – 2,656 more than the previous season reflecting the recovery from Covid impacts – and slightly in excess of the last normal season total. Within this figure the diversity of visitors remained impressive in terms of age, nationality and interest. The weekend visitor numbers are supplemented by intermittent weekday (paying) group visits that take place by special arrangement, and by the special pre-Christmas open day for shopping, bringing the total to c. 4,800.

Additionally, through the generosity of one of our resident volunteers, Paul Fellerman, visitors are offered the opportunity of seeing his own flat, an authentically furnished minimum studio apartment, subject to making a donation to the charity. This offer, available on days when Paul is volunteering, is hugely appreciated by visitors fortunate enough to be present at the time.

Promotion

The Gallery continues to feature in a number of London tourist guides. The Gallery website provides an important platform, increasingly amplified by the social media and visitor response has indicated that this has been an effective factor in its promotion, especially in restoring its following after Lockdown. Tom de Gay's continued commitment to maintaining and enhancing the website is invaluable, and Mike Martin's input on the Twitter social media platform is also greatly appreciated. Media reviews remain consistently favourable.

Though more difficult to measure, there has also been the effect of a burgeoning 'word of mouth' network, and visitors following up news of apartments for sale. Supporting events, such as Gallery talks, select corporate receptions and the occasional book launch also help to project wider awareness of the Gallery's existence. For reasons stated, this aspect of the Trust's normal activity was curtailed in the 2020/2021 seasons, but has now resumed. A two-page Factsheet originally produced for the benefit of visitors on Open House weekend, is now offered free to all interested visitors.

The Isokon Gallery continues to be a member of the international Iconic Houses network. In this connection a special 'virtual tour' was organised and promoted via livestream, the filming being undertaken by Allan Brothers Films and followed by a live on-line Q & A session with an international audience. The hour-long tour featured one of the studio flats and also the penthouse, as well as the Isokon Gallery itself. This film is now lodged on the Gallery website. It is the intention to edit this down to a shorter version featuring just the studio and penthouse interiors to show in the Gallery A/V unit for the benefit of visitors who are usually unable to have access to any occupied units.

We have also continued to maintain an informal but mutually beneficial link with the National Trust property at 2 Willow Road, with visitors transiting between the venues.

Docomomo International Rehabilitation Award

In 2021 Docomomo (the international network founded in 1990 to promote the documentation and conservation of Modern Movement buildings and sites, and now established in over 70 countries worldwide) launched a new award programme to recognise exemplary projects of rehabilitation and re-use in significant modern buildings. The Isokon Gallery submitted an entry, featuring both the Isokon restoration and the creation of the Gallery itself, and received an award in the category 'Conservation through Activism' – the only UK entry to win an award. The full results of the competition (which includes award winners in Europe, the USA and Australia) are now published in *Modern Heritage*, by Birkhauser, Basel. ISBN 978-3-0356-2508-0, 2022 Ed. Ana Tostoes. (See also below – Gallery Talks.)

Annual feature – Agatha Christie

The theme for the 2021 season was Agatha Christie, perhaps the best known of our many distinguished Isokon residents. The materials included the usual 4-panel array with a selection of AC's books and an original typewriter displayed below. A bust of the author has also been generously lent by Mr Matthew Pritchard, the author's grandson, from the AC Archive. In addition a short film created by Allan Brothers Films, was produced and shown on a loop in the new A/V facility in the Gallery.

THE ISOKON GALLERY TRUST

Report of the Trustees for the year ended 31 December 2022

Annual feature – Agatha Christie (continued)

In view of the lost openings due to Covid closures of 2021 it was decided to retain this feature, which has proved extremely popular with visitors, for the 2022 season.

The changing annual exhibits greatly enrich the visitor experience and similar seasonal features, which help to refresh the Gallery offer alongside the permanent exhibition, will remain an integral part of our programme going forward. This, and previous seasonal displays, are uploaded on to the Gallery website to provide a permanent record of this element of our activity. The proposed feature for the 2023 season will focus on the Mall Studios, the nearby enclave of artists' studios that became famous in the 1930s through their association with British modern art and the work of several of their occupants, including Barbara Hepworth and Ben Nicholson and others such as Henry Moore and Piet Mondrian. Celia Scott, a current resident of the Mall Studios has graciously agreed to guest curate this display.

Gallery Talks

The talks programme has been a regular feature of the season and is an important component of our annual revenue, as unlike the normal free visiting regime, these events must be pre-booked with paid tickets in order to control numbers. The previous two seasons had impacted this aspect of our activities, but in 2022 we were able to resume with several well-attended talks including one by Hamed Khosravi to mark the publication of his book Gabriel Guevrekian – The Elusive Modernist, one by Ana Tostoes President of Docomomo International on her new book Modern Heritage as noted above, and one by Tom Weidinger on the remarkable story of his father the engineer Paul Weidinger, in his biography The Restless Hungarian. Another highly successful event was kindly organised with the help of Paul Fellerman as an invited evening presentation for shareholders of Sigma-Roc one of the Gallery's foremost benefactors.

Publications and acquisitions

Last year we were pleased to record the Pritchard family's kind loan of the unique aluminium waste paper basket designed by Walter Gropius. During the year it became necessary for the family to consider selling this unique item to raise funds, which presented the prospect of it passing into the hands of a private collector. Thanks to the great generosity of Moomin Characters oy ltd, who made a decisive contribution towards its purchase by the Gallery itself, we were able to afford the requisite balance to secure the item for the charity, thereby enabling the piece to remain on display.

Other recent acquisitions kindly offered by the Pritchard family include a set of three very fine original period photographs, which are now on permanent display on the Gallery wall.

The Giftshop

The small 'gift shop' in the Gallery continues to be the major source of our revenue, helping to meet our ongoing outlay for service charges, insurance, security, maintenance and various other costs. The provision of an online retail facility for the giftshop, originally introduced to help offset lost counter sales during Lockdowns, has proved highly beneficial in compensating for this shortfall and now represents a significant complementary source of regular revenue.

Aside from our own publications, the Gallery giftshop continues to carry a select range of books and magazines including general histories and studies of modern architecture and design, specialist biographies and monographs. Additionally, there is a wide range of other items for sale, from tableware, crockery, trays and tea towels, to lapel badges, novelty games, post cards, T shirts, maps and fridge magnets. From sales patterns to date, it appears that books generate the most revenue, whilst the custom-designed mugs featuring an image of the Isokon building itself are one of the more popular themed items, and will shortly sell out. All proceeds from the giftshop are applied to meet Gallery running costs. Gallery Director and Trustee Magnus Englund continues to keep the stocklist updated and supplied with new items.

New 2022 books acquired for the shop this season include original titles by the Chairman, John Allan – *Revaluing Modern Architecture – Changing Conservation Culture*, RIBA Publishing, and *Walter Gropius – An illustrated biography*, by Leyla Daybelge, another of our Trustees, and Magnus Englund, the Gallery Director. This title is published by Phaidon.

Financial review

Principal funding sources

A list of sponsors to date follows, and the Trustees wish to take this opportunity to reiterate their great appreciation of their generous support.

Corporate Sponsors

Aram, Artek, Atrium, Avanti Architects, Conisbee, Cubitts, CWM, Praxis, Isokon Plus, Gubi, Ititalia

THE ISOKON GALLERY TRUST

Report of the Trustees for the year ended 31 December 2022

Corporate Sponsors (continued)

Max Fordham, Margaret Howell, Moomin, Paul Smith, Penguin, RIBA, SCP, Sharpe Pritchard, Sigma Roc, Skandium, SKE, Stace, The Modern House, The Moholy-Nagy Foundation, Vitra, and Vitsoe.

Individual Sponsors

Matthew & Susanna Wells Cohn, Jonathan and Maria Pritchard & Family, Chris and Lone McCourt, Richard Rogers, Max Jankel Sterne, Paul and Marc Fellerman, Andrew Perloff, David Osborne and Alex Shall. We take this opportunity to record our gratitude for all the above benefactions. The Pritchard family have also most generously donated the royalties derived from the Isokon Plus furniture operation. Tom de Gay's continuing pro-bono support as in-house designer is deeply valued. The Gallery has also benefited from the generosity of artist Peter Wylie who shares the proceeds from his artwork sales.

Reserves policy

Since its inception, the Gallery's financial resources have been based essentially on three sources: sponsorship from the wide variety of individual and corporate benefactors (see above); start-up interest-free loans by two of the Trustees (now fully repaid), and revenue receipts from the giftshop and lecture ticket sales, augmented by fee paying visits by pre-arranged corporate or institutional groups. A Donate facility has also now been installed on the Gallery website.

Whilst the Isokon Gallery will continue to seek further sponsorship from both individual and corporate benefactors, it is the Trustees' objective to consolidate its financial position such that it is wholly sustainable by revenue from giftshop sales and charges made for specialist use of the venue for talks and other events. Detailed figures for the year ending 31 December 2022 are included in the annual accounts. The charity does not designate income for specific activities as all unrestricted income is applied to the running of the Gallery.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a CIO constitution and constitutes a charitable incorporated organisation.

Appointment of new Trustees

The management of the charity is the responsibility of the Trustees who are elected under the terms of the constitution. It was noted in our last Annual Report that when the immediate issues of dealing with Covid had been resolved the Trustees intended to appoint further Trustees. This has now been accomplished, and we are delighted to record that two new Trustees, Leyla Daybelge and Tom de Gay have been appointed. Both Leyla and Tom have been closely involved with the Gallery since its inception, Leyla in the research and production of material for our seasonal displays, film projects, press releases, etc, and Tom in the design and production of all the Gallery's graphic identity and digital presence.

Organisational structure

The Isokon Gallery Trust is managed by the Board of Trustees who confer regularly and are responsible for the strategic direction and policy of the charity. At present the Board has five members from a variety of professional backgrounds relevant to the work of the charity. The Coordinators of the Volunteers are also an integral part of the management of the duty rota, and induction of new Volunteers and play a valuable part in contributing to other Gallery management issues.

Premises

The Isokon Gallery Exhibition continues to occupy the former garage space adjoining the main Isokon building, the Trust being the lessee of Notting Hill Genesis on a 21 year term from 9th July 2014 let on a peppercorn rent. The Trust pays a monthly service charge computed on the floor area of the space relative to that of other occupants of the building. The Trust takes this opportunity to express their appreciation to their landlord, Notting Hill Genesis.

Reference and administrative details

Registered Charity number

1161069

Principal address

Magnus Englund (Director), The Isokon Gallery Trust, c/o 25 Whitehall Lodge, Pages Lane, London N10 1NY

THE ISOKON GALLERY TRUST

**Report of the Trustees
for the year ended 31 December 2022**

Trustees

Mr J Allan

Mr K M W Englund

Ms F H Lamb

Ms Leyla Daybelge

Mr Tom de Gay

Chairman

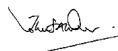
Director

Treasurer

Trustee

Trustee

Approved by order of the board of trustees on 27 October 2023 and signed on its behalf by:



Mr J Allan - Trustee

**Independent Examiner's Report to the Trustees of
The Isokon Gallery Trust
for the year ended 31 December 2022**

Independent examiner's report to the trustees of The Isokon Gallery Trust

I report to the charity trustees on my examination of the accounts of The Isokon Gallery Trust for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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



Alexander Shall, FCA

Praxis
1 Poultry
London
EC2R 8EJ

27 October 2023

THE ISOKON GALLERY TRUST
Statement of Financial Activities
for the year ended 31 December 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
Income and endowments from			
Donations and legacies		11,354	3,188
Other trading activities	3	31,191	17,087
Total		42,545	20,275
Expenditure on			
Raising funds		23,797	7,343
Charitable activities			
Isokon Gallery		12,651	16,304
Other		1,000	1,000
Total		37,448	24,647
NET INCOME/(EXPENDITURE)		5,097	(4,372)
Reconciliation of funds			
Total funds brought forward		42,733	47,105
Total funds carried forward		47,830	42,733

All income and expenditure derive from continuing activities.

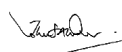
The statement of financial activities includes all gains and losses recognised during the year.

THE ISOKON GALLERY TRUST

**Balance Sheet
31 December 2021**

	Notes	2022 Unrestricted fund £	2021 Total funds £
Fixed assets			
Tangible assets	6	11,623	14,354
Heritage assets	7	1,825	1,865
		<u>13,448</u>	<u>16,219</u>
Current assets			
Stocks	8	18,743	15,787
Debtors	9	568	626
Cash at bank		16,233	10,220
		<u>35,544</u>	<u>26,633</u>
Creditors			
Amounts falling due within one year	10	(1,162)	(119)
		<u>34,382</u>	<u>26,514</u>
Net current assets			
		<u>47,830</u>	<u>42,733</u>
Total assets less current liabilities			
		<u>47,830</u>	<u>42,733</u>
NET ASSETS			
		<u>47,830</u>	<u>42,733</u>
Funds	11		
Unrestricted funds		47,830	42,733
		<u>47,830</u>	<u>42,733</u>
Total funds		<u>47,830</u>	<u>42,733</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2022 and were signed on its behalf by:



Mr J Allan - Trustee

The notes form part of these financial statements

THE ISOKON GALLERY TRUST

Notes to the Financial Statements - continued for the year ended 31 December 2022

1. Statutory information

The Isokon Gallery Trust is a Charitable Incorporated Organisation incorporated in England. In the event of the charity being wound up, the members have no liability to contribute to its assets. The charity's principal address can be found in the Report of the Trustees.

2. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes stock purchases for the Isokon Gallery Shop;
- Expenditure on charitable activities includes costs of running the Isokon Gallery; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

THE ISOKON GALLERY TRUST

Notes to the Financial Statements - continued for the year ended 31 December 2022

2. Accounting policies - continued

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and fittings - 10% on cost

Heritage assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heritage asset - 2% on cost

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

3. Other trading activities

	2022	2021
	£	£
Shop income	<u>31,191</u>	<u>17,087</u>

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

THE ISOKON GALLERY TRUST

Notes to the Financial Statements - continued
for the year ended 31 December 2022

5. Comparatives for the statement of financial activities	Unrestricted fund £
Income and endowments from	
Donations and legacies	3,188
Other trading activities	17,087
Total	20,275
Expenditure on	
Raising funds	7,343
Charitable activities	
Isokon Gallery	16,304
Other	1,000
Total	24,647
NET INCOME	(4,372)
Reconciliation of funds	
Total funds brought forward	47,105
Total funds carried forward	42,733

THE ISOKON GALLERY TRUST

Notes to the Financial Statements - continued
for the year ended 31 December 2022

6. Tangible fixed assets		Fixtures and fittings £
Cost		
At 1 January 2022		27,312
Additions		-
		<u>27,312</u>
At 31 December 2022		27,312
Depreciation		
At 1 January 2022		12,958
Charge for year		2,731
		<u>15,689</u>
At 31 December 2022		15,689
Net book value		
At 31 December 2022		<u>11,623</u>
At 31 December 2021		<u>14,354</u>
7. Heritage assets		Total £
Cost/valuation		
At 1 January 2022		1,865
Provisions		
Charge for the year		40
		<u>1,825</u>
At 31 December 2022		1,825
At 31 December 2021		<u>1,865</u>
8. Stocks	2022	2021
	£	£
Stocks	<u>18,743</u>	<u>15,787</u>
9. Debtors: amounts falling due within one year	2022	2021
	£	£
Prepayments and accrued income	<u>568</u>	<u>626</u>

THE ISOKON GALLERY TRUST

Notes to the Financial Statements - continued
for the year ended 31 December 2022

10. Creditors: amounts falling due within one year

	2021 £	2021 £
Other creditors	1,162	119

11. Movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	42,733	5,097	47,830
TOTAL FUNDS	42,733	5,097	47,830

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,545	(37,448)	5,097
TOTAL FUNDS	42,545	(37,448)	5,097

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	47,105	(4,372)	42,733
TOTAL FUNDS	47,105	(4,372)	42,733

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	20,275	(24,647)	(4,372)
TOTAL FUNDS	20,275	(24,647)	(4,372)

THE ISOKON GALLERY TRUST

England & Wales - Charity number 1161069

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
THE ISOKON GALLERY TRUST**

Praxis
1 Poultry
London
EC2R 8EJ

THE ISOKON GALLERY TRUST

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for the year ended 31 December 2021**

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THE ISOKON GALLERY TRUST

Report of the Trustees for the year ended 31 December 2021

The Trustees present their report and the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Objectives and activities

Objectives and aims

The object of the charitable incorporated organisation is to advance the education of the public in the subjects of modern architecture and social history, in particular but not exclusively by:

- The establishment of an exhibition gallery at the Isokon Building, Hampstead, London (a Grade I listed building designed by Wells Coates) to show the purpose, design, history and related aspects of the building.
- Staging exhibitions, lectures and seminars.

Significant activities

The period from March through October 2021 was our eighth season, albeit again curtailed by Lockdown measures required by the UK government in response to the Covid pandemic. March and April were both lost, and we eventually re-opened in May though visitor numbers were notably lower than normal. The season's total for weekend visitors was 1,947, which compares with 4,600 for the last normal season (2019). Covid Secure measures were maintained throughout the season, but once again we were unable to re-open for a pre-Christmas gift shop visit day.

Entry remains free of charge, though a donation box, and now a donation card reader, are provided and many visitors kindly made contributions, which though modest (typically £5 or less) all help towards the finances of the Gallery.

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charities Commission relating to public benefit. The Gallery is entirely directed towards providing public benefit as indicated above, with none of the Trustees or volunteers receiving any remuneration for their input.

Volunteers

The staffing regime has remained consistent, the Gallery being stewarded (gratis) by volunteers on a two shift per day basis, with two persons on duty in each shift - one operating the gift/ sales function and keeping a tally of visitors, the other supervising the Gallery area itself and assisting visitors with additional information on the exhibition.

Here we record our great thanks to the dedication and loyalty of our Volunteers and Coordinators, specifically to Carly Bishop and Scott Hutchinson who have served as Coordinators of the volunteering rota throughout the 2021 season, and whom we gratefully acknowledge here. We also say a valedictory 'thank you' to Carly who is now stepping down from the role. However, we are delighted to report that Roland Jeffery, already a Volunteer, has offered to take her place as Co-Coordinator with Scott.

All new Volunteers are given a half-day induction session before the season begins, or on joining the team, and reviews of any Volunteer feedback on the operation of the Gallery are maintained by the Trustees. Unfortunately, our traditional Christmas Party to thank the Volunteers for their support, again had to be cancelled on account of Covid security measures. The party provides an opportunity for Volunteers who might not have coincided on weekend shifts to meet each other in person. Additionally John Allan, Chairman of the Trust, takes this opportunity to give a short resume of the season with annual statistics for visitor numbers and gift shop takings. But again not this year, so the Trustees' appreciation was performed conveyed only by email.

THE ISOKON GALLERY TRUST

Report of the Trustees for the year ended 31 December 2021

Maintaining an active and adequate Volunteer network is an essential and ongoing aspect of operating the Isokon Gallery successfully. Inevitably inputs vary according to individual circumstances, and some original participants move on. The Trustees and the Coordinators continue to consider ways of attracting new Volunteers and retaining existing ones. The objective is to provide volunteering opportunities for everyone who wishes to participate, whilst ensuring nobody feels obliged to shoulder a disproportionate degree of duty. It is gratifying to report that at no time has the Gallery been unable to open on account of lack of commitment from the network.

Achievement and performance **Charitable activities**

Visitors

The Gallery was open for 54 days in total during the 2021 season – a loss of 16 days compared with a normal season. - and received a total of 1,652 weekend visitors – 566 more than the previous season reflecting the reduced impact of the Covid closures – but still well down from the last normal season total (2019) as noted above. Even within this reduced figure however the diversity of visitors remained impressive in terms of age, nationality and interest. The weekend visitor numbers are supplemented by intermittent weekday (paying) group visits that take place by special arrangement.

Promotion

The Gallery continues to feature in a number of London tourist guides. The Gallery website provides an important platform, increasingly amplified by the social media and visitor response has indicated that this has been an effective factor in its promotion, especially during lockdown. Tom de Gay's continued commitment to maintaining and enhancing the website is invaluable, and Mike Martin's input on the Twitter social media platform is also greatly appreciated. Media reviews remain consistently favourable. Though more difficult to measure, there has also been the effect of a burgeoning 'word of mouth' network. Supporting events, such as Gallery talks, select corporate receptions and the occasional book launch normally also help to project wider awareness of the Gallery's existence. For reasons stated, however, this aspect of the Trust's normal activity was curtailed in the 2021 season. A two-page Factsheet originally produced for the benefit of visitors on Open House weekend, is now offered free to all interested visitors.

The Isokon Gallery continues to be a member of the international Iconic Houses network. In this connection a special 'virtual tour' was organised and promoted via livestream on 18th November, the filming being undertaken by Allan Brothers Films and followed by a live on-line Q & A session with an international audience. The hour-long tour featured one of the studio flats and also the penthouse, as well as the Isokon Gallery itself. Special thanks are due to Paul Fellerman, Leyla Daybelge, Tom Broughton and Magnus Englund for their invaluable help in making this film, which is now lodged on the Iconic Houses website. It is the intention to edit this down to a shorter version featuring just the studio and penthouse interiors to show in the Gallery for the benefit of visitors who are usually unable to have access to any occupied units.

We have also continued to maintain a mutually beneficial link with the National Trust property at 2 Willow Road, with visitors connecting between the venues.

Student Placement

Shortly before the end of 2020 we were approached by Birkbeck College asking if there might be an opportunity for a graduate student placement at the Gallery. From this dialogue developed a project involving Milagros Perez, who became involved both as a Volunteer and also in undertaking some research work on the Gallery's behalf. This came to fruition in the form of an exercise to discover extent historic film material featuring the Isokon in one way or another, and the production of a catalogue/spreadsheet of all the items found, noting their origins, location, format and status. It is the intention to follow this up by showing a selection of the viable material in the newly created A/V facility. This is the opportunity to record our appreciation to Birkbeck, and to Milagros for her excellent investigative work and valued support.

Docomomo International Rehabilitation Award

In 2021 Docomomo (the international network founded in 1990 to promote the documentation and conservation of Modern Movement buildings and sites, and now established in over 70 countries worldwide) launched a new award programme to recognise exemplary projects of rehabilitation and re-use in significant modern buildings. The Isokon Gallery submitted an entry for this, featuring both the Isokon restoration and the creation of the Gallery itself, and received an award in the category 'Conservation through Activism' – the only UK entry to receive an award. The full results of the competition (which includes award winners in Europe, the USA and Australia) are now published in a book *Modern Heritage*, by Birkhauser.

THE ISOKON GALLERY TRUST

Report of the Trustees for the year ended 31 December 2021

Annual feature – Agatha Christie

The theme for the 2021 season was Agatha Christie, perhaps the best known of our many distinguished Isokon residents. The materials included the usual 4-panel array, expertly curated by Leyla Daybelge and Tom de Gay, with a selection of AC's books and an original typewriter displayed below. A bust of the author has also been generously lent by Mr Matthew Pritchard, the author's grandson, from the AC Archive. In addition a short film, created by Allan Brothers Films, has been produced and is shown on a loop in the new A/V facility in the Gallery. Our special thanks to Paul Fellerman for kindly allowing access to his studio flat for the making of this film, and to Leyla and Magnus for their inputs.

The changing annual exhibits greatly enrich the visitor experience and similar seasonal features, which help to refresh the Gallery 'offer' alongside the permanent exhibition, will remain an integral part of our programme going forward. This, and previous seasonal displays, are uploaded on to the Gallery website to provide a permanent record of this element of our activity. The Agatha Christie display will be continued through the 2022 season to compensate for the Covid closures.

Gallery Talks

The talks programme has been a regular feature of the season and is an important component of our annual revenue. As a consequence of the Covid restrictions however it was again impossible to mount a programme this season. Naturally we hope to resume this aspect of the Gallery's activities as soon as circumstances permit.

Dealing with Covid

As already noted, the Isokon Gallery as all other such institutions, large or small, has had to find ways of dealing with the impacts of the Covid pandemic. Like last year, the most direct consequence of government restrictions was the requirement to close the venue for a part of our normal season. Several mitigation measures have greatly reduced the adverse impacts. These included provision of an online retail facility for the giftshop, which has proved highly beneficial in compensating for the shortfall in direct sales. We also benefitted in 2020 from grants awarded respectively by Historic England and the DCMS/Heritage Lottery Fund through the government-assisted Covid recovery funds. Further funds were garnered from a Crowdfunder campaign and several donations from generous benefactors which are now recorded with our gratitude on the website and also the Sponsors Board in the Gallery.

As a result of the above we have been able not only to survive the periods of forced lockdown, but also progress a number of improvement works that had been planned for some time but were awaiting sufficient funds. These have included repairs/ replacements of electrical/ lighting components and the heating boiler; conservation work on several exhibits such as original furniture pieces; new and enhanced internal and external signage, new display fixtures such as shelving and exhibit cases, updated exhibition panels, an overhead powerpoint projector and retractable screen for lecture events, and the new audio/visual installation formed within a new enclosure in part of the Gallery back-up area. These measures have substantially enhanced the Gallery offer and provide an extremely positive counter-narrative to the Covid story.

Publications and acquisitions

Last year we were pleased to record a particularly prized acquisition, the original barograph, which was a prominent feature operated by Molly Pritchard in the Isobar, graciously presented to the Gallery by the Pritchard family and now part of the permanent exhibition. The Pritchard family has also now most kindly loaned a unique aluminium waste paper basket designed by Walter Gropius, which is now also on display. As noted last year, the splendid model of the Isokon building made in Lego by Paul and Marc Fellerman, displayed upon a revolving turntable, continues to attract great interest, especially from younger visitors. Meanwhile, the 2nd edition of Gallery book, produced by Tom de Gay, continues to sell successfully at £10 per copy.

Another temporary acquisition was a fine painting of the Isokon building by artist Peter Wylie, which was offered for display and eventual sale, with part of the proceeds being donated to the charity. We take this opportunity to convey our appreciation to Peter for his valued support and generosity.

THE ISOKON GALLERY TRUST

Report of the Trustees for the year ended 31 December 2021

The Giftshop

Aside from its own publications, the Gallery giftshop continues to carry a select range of books and magazines including general histories and studies of modern architecture and design, specialist biographies and monographs. Additionally, there is a wide range of other items for sale, from tableware, crockery, trays and tea towels, to lapel badges, novelty games, post cards, T shirts, maps and fridge magnets. From sales patterns to date, it appears that books generate the most revenue, whilst the custom-designed mugs featuring an image of the Isokon building itself are one of the more popular themed items, and will shortly sell out. All proceeds from the giftshop are applied to meet Gallery running costs. Gallery Director and Trustee Magnus Englund continues to keep the stocklist updated and supplied with new items.

Financial review

Principal funding sources

A list of sponsors to date follows, and the Trustees wish to take this opportunity to reiterate their great appreciation of their generous support.

Corporate Sponsors

Aram, Artek, Atrium, Avanti Architects, Conisbee, Cubitts, CWM, Praxis, Isokon Plus, Gubi, Ittalia, Max Fordham, Margaret Howell, Moomin, Paul Smith, Penguin, RIBA, SCP, Sharpe Pritchard, Sigma Roc, Skandium, SKE, Stace, The Modern House, The Moholy-Nagy Foundation, Vitra, and Vitsoe,.

Individual Sponsors

Matthew & Susanna Wells Cohn, Jonathan and Maria Pritchard & Family, Chris and Lone McCourt, Richard Rogers, Max Jankel Sterne, Paul and Marc Fellerman, Andrew Perloff, David Osborne and Alex Shall. We take this opportunity to record our gratitude for all the above benefactions. The Pritchard family have also most generously donated the royalties derived from the Isokon Plus furniture operation. Tom de Gay's continuing pro-bono support as in-house designer is deeply valued.

Reserves policy

Since its inception, the Gallery's financial resources have been based essentially on three sources: sponsorship from the wide variety of individual and corporate benefactors (see above); start-up interest-free loans by two of the Trustees (now fully repaid), and revenue receipts from the giftshop and lecture ticket sales, augmented by fee paying visits by pre-arranged corporate or institutional groups. A Donate facility has also now been installed on the Gallery website.

Whilst the Isokon Gallery will continue to seek further sponsorship from both individual and corporate benefactors, it is the Trustees' objective to consolidate its financial position such that it is wholly sustainable by revenue from giftshop sales and charges made for specialist use of the venue for talks and other events. Detailed figures for the year ending 31 December 2021 are included in the annual accounts. The charity does not designate income for specific activities as all unrestricted income is applied to the running of the Gallery.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a CIO constitution and constitutes a charitable incorporated organisation.

Appointment of new Trustees

The management of the charity is the responsibility of the Trustees who are elected under the terms of the constitution. It was noted in our last Annual Report that when the immediate issues of dealing with Covid had been resolved the Trustees intended to appoint further Trustees. This has now been accomplished, and we are delighted to record that two new Trustees, Leyla Daybelge and Tom de Gay have been appointed. Both Leyla and Tom have been closely involved with the Gallery since its inception, Leyla in the research and production of material for our seasonal displays, film projects, etc, and Tom in the design and production of all the Gallery's graphic identity and material.

Organisational structure

The Isokon Gallery Trust is managed by the Board of Trustees who confer regularly and are responsible for the strategic direction and policy of the charity. At present the Board has five members from a variety of professional backgrounds relevant to the work of the charity. The Coordinators of the Volunteers are also an integral part of the management of the duty rota, and induction of new Volunteers and play a valuable part in contributing to other Gallery management issues.

THE ISOKON GALLERY TRUST

**Report of the Trustees
for the year ended 31 December 2021**

Premises

The Isokon Gallery Exhibition continues to occupy the former garage space adjoining the main Isokon building, the Trust being the lessee of Notting Hill Genesis on a 21 year term from 9th July 2014 let on a peppercorn rent. The Trust pays a monthly service charge computed on the floor area of the space relative to that of other occupants of the building. The Trust takes this opportunity to express their appreciation to their landlord, Notting Hill Genesis.

Reference and administrative details

Registered Charity number

1161069

Principal address

Magnus Englund (Director), The Isokon Gallery Trust, c/o 25 Whitehall Lodge, Pages Lane, London N10 1NY

Trustees

Mr J Allan	Chairman
Mr K M W Englund	Director
Ms F H Lamb	Treasurer
Ms Leyla Daybelge	Trustee
Mr Tom de Gay	Trustee

Approved by order of the board of trustees on 26 July 2022 and signed on its behalf by:



A handwritten signature in black ink, appearing to read 'J Allan', is written over a horizontal line. The signature is cursive and includes a period at the end.

Mr J Allan - Trustee

**Accountants Report to the Trustees of
The Isokon Gallery Trust
for the year ended 31 December 2021**

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of The Isokon Gallery Trust the financial year ended 31 December 2021 which comprises the Statement of Financial Activities, the Balance Sheet and the related notes 1 to 11 from the Charitable Incorporated Organisation's accounting records and from information and explanations you have given us.

We are subject to the ethical and other professional requirements of the Institute of Chartered Accountants in England and Wales (ICAEW) which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

It is your duty to ensure that The Isokon Gallery Trust has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and surplus or deficit of The Isokon Gallery Trust. You consider that The Isokon Gallery Trust is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of The Isokon Gallery Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the Charitable Incorporated Organisation's financial statements.

This report is made solely to the Trustees of The Isokon Gallery Trust, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Isokon Gallery Trust and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Isokon Gallery Trust and its Trustees as a body for our work or for this report.

The logo for Praxis, written in a cursive, handwritten-style font.

Praxis
Accountant
1 Poultry
London
EC2R 8EJ

26 July 2022

THE ISOKON GALLERY TRUST
Statement of Financial Activities
for the year ended 31 December 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
Income and endowments from			
Donations and legacies		3,188	31,347
Other trading activities	3	17,087	11,472
Total		20,275	42,819
Expenditure on			
Raising funds		7,343	2,689
Charitable activities			
Isokon Gallery		16,304	15,889
Other		1,000	1,000
Total		24,647	19,578
NET INCOME/(EXPENDITURE)		(4,372)	23,241
Reconciliation of funds			
Total funds brought forward		47,105	23,864
Total funds carried forward		42,733	47,105

All income and expenditure derive from continuing activities.

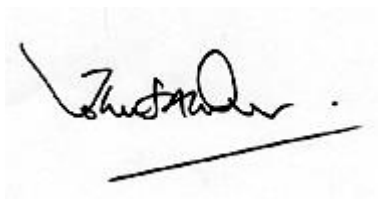
The statement of financial activities includes all gains and losses recognised during the year.

THE ISOKON GALLERY TRUST

Balance Sheet
31 December 2021

		2021 Unrestricted fund £	2020 Total funds £
Fixed assets	Notes		
Tangible assets	6	14,354	8,516
Heritage assets	7	1,865	1,904
		16,219	10,420
Current assets			
Stocks	8	15,787	13,930
Debtors	9	626	384
Cash at bank		10,220	22,371
		26,633	36,685
Creditors			
Amounts falling due within one year	10	(119)	-
Net current assets		26,514	36,685
Total assets less current liabilities		42,733	47,105
NET ASSETS		42,733	47,105
Funds	11		
Unrestricted funds		42,733	47,105
Total funds		42,733	47,105

The financial statements were approved by the Board of Trustees and authorised for issue on 26 July 2022 and were signed on its behalf by:



Mr J Allan - Trustee

THE ISOKON GALLERY TRUST

Notes to the Financial Statements - continued for the year ended 31 December 2021

1. Statutory information

The Isokon Gallery Trust is a Charitable Incorporated Organisation incorporated in England. In the event of the charity being wound up, the members have no liability to contribute to its assets. The charity's principal address can be found in the Report of the Trustees.

2. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

In preparing these financial statements the trustees have considered the impact of COVID-19 and associated government measures, on the charity's future results and cash flows, for a period of at least 12 months from the date that the financial statements are issued. Financial forecasts prepared by management show that the charity will have sufficient profits and cash flows to meet its obligations but this is reliant to some extent on income from the Gallery shop and from events.

Accordingly the trustees have concluded that the charity is a going concern.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives grants from heritage organisations. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

THE ISOKON GALLERY TRUST

Notes to the Financial Statements - continued for the year ended 31 December 2021

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes stock purchases for the Isokon Gallery Shop;
- Expenditure on charitable activities includes costs of running the Isokon Gallery; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and fittings - 10% on cost

Heritage assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heritage asset - 2% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

2. Accounting policies -continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

3. Other trading activities

	2021	2020
	£	£
Shop income	<u>17,087</u>	<u>11,472</u>

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

THE ISOKON GALLERY TRUST

Notes to the Financial Statements - continued
for the year ended 31 December 2021

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

5. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from	
Donations and legacies	31,347
Other trading activities	11,472
Total	42,819
Expenditure on	
Raising funds	2,689
Charitable activities	
Isokon Gallery	15,889
Other	1,000
Total	19,578
NET INCOME	23,241
Reconciliation of funds	
Total funds brought forward	23,864
Total funds carried forward	47,105

THE ISOKON GALLERY TRUST

Notes to the Financial Statements - continued
for the year ended 31 December 2021

6. Tangible fixed assets			Fixtures and fittings £
	Cost		
	At 1 January 2021		19,052
	Additions		8,260
			<u>27,312</u>
	At 31 December 2021		
	Depreciation		
	At 1 January 2021		10,536
	Charge for year		2,422
			<u>12,958</u>
	At 31 December 2021		
	Net book value		
	At 31 December 2021		<u>14,354</u>
	At 31 December 2020		<u>8,516</u>
7. Heritage assets			Total £
	Cost/valuation		
	At 1 January 2021		1,904
			<u>40</u>
	Provisions		
	Charge for the year		
			<u>1,864</u>
	At 31 December 2021		
	At 31 December 2020		<u>1,904</u>
8. Stocks		2021	2020
		£	£
	Stocks	15,787	13,930
		<u>15,787</u>	<u>13,930</u>
9. Debtors: amounts falling due within one year		2021	2020
		£	£
	Prepayments and accrued income	626	384
		<u>626</u>	<u>384</u>

THE ISOKON GALLERY TRUST

Notes to the Financial Statements - continued
for the year ended 31 December 2021

10. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	119	-

11. Movement in funds

	At 1/1/21	Net movement in funds	At 31/12/21
	£	£	£
Unrestricted funds			
General fund	47,105	(4,372)	42,733
TOTAL FUNDS	47,105	(4,372)	42,733

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	20,275	(24,647)	(4,372)
TOTAL FUNDS	20,275	(24,647)	(4,372)

Comparatives for movement in funds

	At 1/1/20	Net movement in funds	At 31/12/20
	£	£	£
Unrestricted funds			
General fund	23,864	23,241	47,105
TOTAL FUNDS	23,864	23,241	47,105

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	42,819	(19,578)	23,241
TOTAL FUNDS	42,819	(19,578)	23,241