

THE PERIMETER LONDON

England & Wales · Charity number 1176775

Details

Status	Registered
Legal form	Charitable company
Company number	10990631
Registered	2018-01-22
Register	View on the Charity Commission register

Contact

Address	20 Brownlow Mews London WC1N 2LE
Phone	02074043313
Website	www.theperimeter.co.uk

Activities

Objects: TO ADVANCE EDUCATION IN THE ARTS BY THE ESTABLISHMENT OF AN ART GALLERY

Activities: Provision of an art gallery and contemporary art exhibition space to advance education in the arts.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Camden

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£347,499	£300,631	-	-
2023-12-31	£371,042	£259,202	-	-
2022-10-31	£121,343	£95,741	-	-
2021-10-31	£94,687	£75,828	-	-
2020-10-31	£40,426	£42,563	-	-

Trustees

Name	Role	Appointed
ALEXANDER VOURECAS PETALAS	Chair	2017-10-02
ALEXANDER DAVID LEWIS		2017-10-02
ANDREW HOWARD STONE		2017-09-26

THE PERIMETER LONDON

England & Wales - Charity number 1176775

Accounts

Charity number: 1176775

Company number: 10990631

(England and Wales)

The Perimeter London

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2024

The Perimeter London
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The Perimeter London Report of the Trustees For the year ended 31 December 2024

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 December 2024. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are to advance education in the arts by the establishment and running of an art gallery.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

Significant activities

The charity has established an art gallery which it has opened to the public, by appointment, in order to advance education in the arts. There is currently one gallery based in Camden. The Perimeter does not own any of the artworks itself, therefore, all exhibitions are of borrowed works with terms agreed on a case-by-case basis.

The charity's objective for the period of January 2024 - December 2024 was to focus on solo exhibitions and to host four exhibitions that were open to the public by appointment in Bloomsbury, Camden. Beginning with, Anna Uddenberg: HOME WRECKERS which was the first solo exhibition of the Swedish artists work in London. The second was a solo exhibition of Inuit artist Shuvinai Ashoona: When I Draw in collaboration with Tate, The Royal Bank of Canada, and the West Baffin Cooperative. The third exhibition was of a film screening by British artist, Andy Holden titled Laws of Motion in a Cartoon Landscape. Followed by the last solo exhibition of British artist Lewis Hammond: This Glass House, which travelled from the Kunstpalais in Erlangen, Germany. These exhibitions were a great success and attracted a total of 6,560 visitors.

The Perimeter has also been expanding its public events programme, with regular tour visits from local schools, universities and museums. For the solo exhibition with Shuvinai Ashoona, The Perimeter hosted a talk between and the Tate, Director of Collection, Gregor Muir and Director of The Whitworth, Sook-Kyung Lee, which was fully booked.

In addition, The Perimeter continued to produce exhibition catalogues and exhibition videos. The videos are shared these online to allow the public to continue to enjoy the works even after the shows have closed.

Due to the success and popularity of the programme this year, The Perimeter is looking to continue to expand its public programme, build stronger relationships with local and continue to showcase more solo exhibitions in 2025.

FINANCIAL REVIEW

Funds were largely spent on building maintenance and exhibition costs, including installation materials and technicians. The Perimeter now sells catalogues and merchandising for the exhibitions on show, which brings in a small amount of revenue. There were no debts or unexpected costs.

Reserves

The Charity's aim is to maintain minimal reserves but adequate for its anticipated requirements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Perimeter London was formed as a company limited by guarantee on 2 October 2017. The Company registration number is 10990631, registered with the Charity Commission - Registration Number 1176775.

The Perimeter London is a Company limited by guarantee and is governed by its Memorandum and Articles of Association dated 2 October 2017.

The Perimeter London
Report of the Trustees Continued
For the year ended 31 December 2024

Recruitment and appointment of trustees

Any person may be appointed to be a trustee by ordinary resolution, or by a decision of the trustees. In any case where, as a result of death, the charity has no members and no trustees, the personal representatives of the last member to have died have the right, by notice of writing, to appoint a person to be a trustee. The number of trustees should be fewer than 3.

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of The Perimeter London for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that year. In preparing those financial statements, the Trustees are required to.

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

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

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	The Perimeter London
Charity registration number	1176775
Company registration number	10990631
Principal address	20 Brownlow Mews London England WC1N 2LE

Trustees

The trustees and officers serving during the year and since the year end were as follows:

A H Stone
A Vourecas Petalas
A D Lewis

Independent examiner

Andrew M Wells FMAAT
Counterculture Partnership LLP
23 St Leonards Road
Bexhill
East Sussex
TN40 1HH

Bankers

Barclays Bank PLC
1 Churchill Place
London
E14 5HP

**The Perimeter London
Report of the Trustees Continued
For the year ended 31 December 2024**

Approved by the Board of Trustees and signed on its behalf by

A Vourecas Petalas

31/5/25

**The Perimeter London
Independent Examiners Report to the Trustees
For the year ended 31 December 2024**

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

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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 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 examiners statement

Since the Charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of Association of Accounting Technicians, which is one of the listed bodies.

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

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



31/5/25
Andrew M Wells FMAAT
Counterculture Partnership LLP
23 St Leonards Road
Bexhill
East Sussex
TN40 1HH

The Perimeter London
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 December 2024

	Notes	Unrestricted funds £	2023 £
Income and endowments from:			
Donations and legacies	2	331,215	331,224
Other trading activities	3	16,284	20,998
Other income		-	18,820
Total		347,499	371,042
Expenditure on:			
Raising funds	4	(30,680)	(31,184)
Charitable activities	5	(269,951)	(228,018)
Total		(300,631)	(259,202)
Net income		46,868	111,840
Reconciliation of funds			
Total funds brought forward		166,664	54,824
Total funds carried forward		213,532	166,664

The Perimeter London
Statement of Financial Position
As at 31 December 2024

	Notes	2024 £	2023 £
Current assets			
Debtors	11	129,711	63,468
Cash at bank and in hand		85,381	104,756
		215,092	168,224
Creditors: amounts falling due within one year	12	(1,560)	(1,560)
Net current assets		213,532	166,664
Total assets less current liabilities		213,532	166,664
Net assets		213,532	166,664
The funds of the charity			
Unrestricted income funds		213,532	166,664
Total funds		213,532	166,664

For the year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

A Vourecas Petalas
Trustee
31/5/25

The Perimeter London
Notes to the Financial Statements
For the year ended 31 December 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

The Perimeter London meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future year, in which case it is deferred.

Income from charitable activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future year or event, in which case it is deferred.

Donated goods, services and facilities

Donations are recognised when the charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably

Resources expended

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

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support it.

Governance costs include the costs associated with meeting the constitutional and statutory requirements of the charity and are allocated to charitable expenditure.

The Perimeter London
Notes to the Financial Statements Continued
For the year ended 31 December 2024

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

2. Income from donations and legacies

	2024	2023
	£	£
Unrestricted funds		
Donations received	331,215	331,224
	331,215	331,224

3. Income earned from other activities

	2024	2023
	£	£
Unrestricted funds		
Shop income	16,284	20,998
	16,284	20,998

4. Expenditure on generating donations and legacies

	2024	2023
	£	£
Unrestricted funds		
Donations	30,680	31,184
	30,680	31,184

5. Costs of charitable activities by fund type

	2024	2023
	£	£
Unrestricted funds		
Gallery running costs	242,279	193,396
Support costs	27,672	34,622
	269,951	228,018

The Perimeter London
Notes to the Financial Statements Continued
For the year ended 31 December 2024

6. Analysis of support costs

	2024	2023
	£	£
Gallery running costs		
General office expenses	11,218	13,226
IT	4,939	4,868
Stationery Post and Print	8,395	14,942
Governance costs	3,120	1,586
	27,672	34,622

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Accountancy fees	3,120	1,586
	3,120	1,586

8. Particulars of employees

	2024	2023
Employees	0	0
	0	0

10. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

11. Debtors

	2024	2023
	£	£
Amounts due within one year:		
Prepayments and accrued income	129,711	63,468
	129,711	63,468

The Perimeter London
Notes to the Financial Statements Continued
For the year ended 31 December 2024

12. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	1,560	1,560
	1,560	1,560

14. Analysis of net assets between funds

	Net current assets / (liabilities)	Net Assets
	£	£
Unrestricted funds		
<i>General</i>		
General	213,532	213,532
	213,532	213,532

Previous year

	Net current assets / (liabilities)	Net Assets
	£	£
Unrestricted funds		
<i>General</i>		
General	166,664	166,664
	166,664	166,664

15. Company limited by guarantee

The Perimeter London is a company limited by guarantee and accordingly does not have a share capital.

THE PERIMETER LONDON

England & Wales - Charity number 1176775

Accounts

Charity number: 1176775
Company number: 10990631
(England and Wales)

The Perimeter London
Report of the Trustees and Unaudited Financial Statements
For the period ended 31 December 2023

The Perimeter London
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The Perimeter London
Report of the Trustees
For the period ended 31 December 2023

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OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are to advance education in the arts by the establishment and running of an art gallery.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

Significant activities

The charity has established an art gallery which it has opened to the public in order to advance education in the arts. There is currently one gallery based in Camden. The Perimeter does not own any of the artworks itself, therefore, all exhibitions are of borrowed works with terms agreed on a case-by-case basis.

The charity's objective for 2022-2023 was to focus on solo exhibitions and to host four exhibitions that were open to the public by appointment in Bloomsbury in the area of Camden. The first, Anj Smith: "Where the Mountain Hare has Lain" was a solo exhibition of the British artist's work with a site-specific set design. The second, Joseph Yaeger: "Time Weft" was a solo exhibition featuring all new works by the the American artist. The third was a solo exhibition of German artist Andreas Schulze, which travelled to The Perimeter from a German institution, Kunsthalle Nuremberg. The fourth was a solo presentation of Anna Uddenberg, opened in conjunction with a presentation of the Swedish artist's work at the Kunsthalle Mannheim. These exhibitions were a great success and attracted a total of 4,968 visitors, with Anna Uddenberg's exhibition alone attracting 2,750 visitors.

The Perimeter has also been expanding its public events programme, with regular tour visits from local schools, universities and museums. For the solo exhibition with Joseph Yaeger, The Perimeter hosted a talk between the artist and the Director of the National Portrait Gallery, which was fully booked.

In addition, The Perimeter continued to produce exhibition catalogues and exhibition videos. These videos are shared online to allow the public to continue to enjoy the works even after the shows have closed, available for free on our website.

Due to the success and popularity of the programme this year, The Perimeter is looking to continue to expand its public programme, build stronger relationships with the local community and continue to showcase more solo exhibitions in 2024.

FINANCIAL REVIEW

Funds were largely spent on utilities and exhibition costs, including installation materials and technicians. The Perimeter now sells catalogues and curated merchandise for the exhibitions on show, which brings in some revenue. There were no debts or unexpected costs.

Reserves

The Charity's aim is to maintain minimal reserves but adequate for its anticipated requirements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Perimeter London was formed as a company limited by guarantee on 2 October 2017. The Company registration number is 10990631, registered with the Charity Commission - Registration Number 1176775.

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The Perimeter London
Report of the Trustees Continued
For the period ended 31 December 2023

Recruitment and appointment of trustees

Any person may be appointed to be a trustee by ordinary resolution, or by a decision of the trustees. In any case where, as a result of death, the charity has no members and no trustees, the personal representatives of the last member to have died have the right, by notice of writing, to appoint a person to be a trustee. The number of trustees should be fewer than 3.

Statement of Trustees' Responsibilities

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Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that year. In preparing those financial statements, the Trustees are required to.

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

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

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	The Perimeter London
Charity registration number	1176775
Company registration number	10990631
Principal address	20 Brownlow Mews London England WC1N 2LE

Trustees

The trustees and officers serving during the year and since the year end were as follows:

A H Stone
A Vourecas Petalas
A D Lewis

Independent examiners

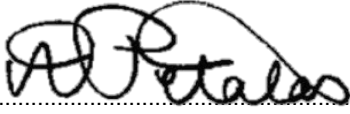
Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

Bankers

Barclays Bank PLC
1 Churchill Place
London
E14 5HP

**The Perimeter London
Report of the Trustees Continued For
the period ended 31 December 2023**

Approved by the Board of Trustees and signed on its behalf by

A handwritten signature in black ink, appearing to read 'A Vourecas Petalas', written over a horizontal dotted line.

A Vourecas Petalas

29th August 2024

The Perimeter London
Independent Examiners Report to the Trustees
For the period ended 31 December 2023

I report to the trustees on my examination of the accounts of the charitable company for the period ended 31 December 2023

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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 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 examiners statement

Since the Charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of Association of Accounting Technicians, which is one of the listed bodies.

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

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



.....
Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

29th August 2024

The Perimeter London
Statement of Financial Activities (including Income and Expenditure Account)
For the period ended 31 December 2023

	Notes	Unrestricted funds £	2022 £
Income and endowments from:			
Donations and legacies	2	331,224	119,216
Other trading activities	3	20,998	2,127
Other income		18,820	-
Total		371,042	121,343
Expenditure on:			
Raising funds	4	(31,184)	-
Charitable activities	5	(228,018)	(95,741)
Total		(259,202)	(95,741)
Net income		111,840	25,602
Reconciliation of funds			
Total funds brought forward		54,824	29,222
Total funds carried forward		166,664	54,824

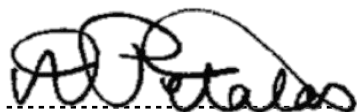
The Perimeter London
Statement of Financial Position
As at 31 December 2023

	Notes	2023 £	2022 £
Current assets			
Debtors	11	63,468	20,142
Cash at bank and in hand		104,756	37,562
		168,224	57,704
Creditors: amounts falling due within one year	12	(1,560)	(2,880)
Net current assets		166,664	54,824
Total assets less current liabilities		166,664	54,824
Net assets		166,664	54,824
The funds of the charity			
Unrestricted income funds		166,664	54,824
Total funds		166,664	54,824

For the period ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



A Vourecas Petalas
Trustee

29th August 2024

The Perimeter London
Notes to the Financial Statements For
the period ended 31 December 2023

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

The Perimeter London meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donated goods, services and facilities

Donations are recognised when the charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably

Resources expended

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

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support it.

Governance costs include the costs associated with meeting the constitutional and statutory requirements of the charity and are allocated to charitable expenditure.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

The Perimeter London
Notes to the Financial Statements Continued
For the period ended 31 December 2023

2. Income from donations and legacies

	2023	2022
	£	£
Unrestricted funds		
Donations received	331,224	119,216
	331,224	119,216
	331,224	119,216

3. Income earned from other activities

	2023	2022
	£	£
Unrestricted funds		
Shop income	20,998	2,127
	20,998	2,127
	20,998	2,127

4. Expenditure on generating donations and legacies

	2023	2022
	£	£
Unrestricted funds		
Donations	31,184	-
	31,184	-
	31,184	-

5. Costs of charitable activities by fund type

	2023	2022
	£	£
Unrestricted funds		
Gallery running costs	193,396	85,472
Support costs	34,622	10,269
	228,018	95,741
	228,018	95,741

The Perimeter London
Notes to the Financial Statements Continued
For the period ended 31 December 2023

6. Analysis of support costs

	2023	2022
	£	£
Gallery running costs		
General office expenses	13,226	5,865
IT	4,868	2,964
Stationery Post and Print	14,942	-
Governance costs	1,586	1,440
	34,622	10,269
	34,622	10,269

7. Net income/(expenditure) for the period

This is stated after charging/(crediting):

	2023	2022
	£	£
Accountancy fees	1,586	1,440
	1,586	1,440
	1,586	1,440

8. Particulars of employees

	2023	2022
Employees	0	0
	0	0
	0	0

9. Trustee remuneration and related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022:£nil).

No charity trustee received payment for professional or other services supplied to the charity (2022:£nil). The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2022:£nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2022:£nil). There are no related party transactions to disclose for 2023 (2022:none).

10. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

The Perimeter London
Notes to the Financial Statements Continued
For the period ended 31 December 2023

11. Debtors

	2023	2022
	£	£
Amounts due within one year:		
Prepayments and accrued income	63,468	20,142
	63,468	20,142
	63,468	20,142

12. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	1,560	2,880
	1,560	2,880
	1,560	2,880

14. Analysis of net assets between funds

	Net current assets / (liabilities)	Net Assets
	£	£
Unrestricted funds		
<i>General</i>		
General	166,664	166,664
	166,664	166,664
	166,664	166,664

Previous year

	Net current assets / (liabilities)	Net Assets
	£	£
Unrestricted funds		
<i>General</i>		
General	54,824	54,824
	54,824	54,824
	54,824	54,824

15. Company limited by guarantee

The Perimeter London is a company limited by guarantee and accordingly does not have a share capital.

THE PERIMETER LONDON

England & Wales - Charity number 1176775

Accounts

Charity number: 1176775
Company number: 10990631
(England and Wales)

The Perimeter London
Report of the Trustees and Unaudited Financial Statements
For the year ended 31 October 2022

The Perimeter London
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For the year ended 31 October 2022

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The Perimeter London
Report of the Trustees
For the year ended 31 October 2022

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 October 2022. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are to advance education in the arts by the establishment and running of an art gallery.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

Significant activities

The charity has established an art gallery which it has opened to the public, by appointment, in order to advance education in the arts. There is currently one gallery based in Camden. The Perimeter does not own any of the artworks itself, therefore, all exhibitions are of borrowed works with terms agreed on a case by case basis.

The charity's objective for 2021-2022 was to host three exhibitions that were open to the public by appointment in Bloomsbury in the area of Camden. The first, Sarah Lucas: SEX LIFE, was a solo exhibition of Sarah Lucas and a survey of her career. The second, My Reflection of You, was a group show displaying the collection of Russell Tovey. The third Anj Smith: Where the Mountain Hare has Lain was a solo exhibition of the British Artist's work. These exhibitions were a great success and each attracted over 900 visitors.

In addition, The Perimeter continued to produce exhibition videos and share these online to allow the public to continue to enjoy the works even after the shows have closed.

Due to the success and popularity of solo shows, The Perimeter is looking to expand its exhibition programming to showcase more solo exhibitions in 2022-2023, and plans to open a solo exhibition with an emerging artist, Joseph Yaeger, in January 2023 featuring all new works.

FINANCIAL REVIEW

Funds were largely spent on utilities and exhibition costs, including installation materials and technicians. The Perimeter now sells catalogues for the exhibitions on show, which brings in a small amount of revenue. There were no debts or unexpected costs.

Reserves

The Charity's aim is to maintain minimal reserves but adequate for its anticipated requirements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Perimeter London was formed as a company limited by guarantee on 2 October 2017. The Company registration number is 10990631, registered with the Charity Commission - Registration Number 1176775.

The Perimeter London is a Company limited by guarantee and is governed by its Memorandum and Articles of Association dated 2 October 2017.

The Perimeter London
Report of the Trustees Continued
For the year ended 31 October 2022

Recruitment and appointment of trustees

Any person may be appointed to be a trustee by ordinary resolution, or by a decision of the trustees. In any case where, as a result of death, the charity has no members and no trustees, the personal representatives of the last member to have died have the right, by notice of writing, to appoint a person to be a trustee. The number of trustees should be fewer than 3.

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of The Perimeter London for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that year. In preparing those financial statements, the Trustees are required to.

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

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

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	The Perimeter London
Charity registration number	1176775
Company registration number	10990631
Principal address	20 Brownlow Mews London England WC1N 2LE

Trustees

The trustees and officers serving during the year and since the year end were as follows:

A H Stone
A Vourecas Petalas
A D Lewis

Independent examiners

Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

Bankers

Barclays Bank PLC
1 Churchill Place
London
E14 5HP

**The Perimeter London
Report of the Trustees Continued
For the year ended 31 October 2022**

Approved by the Board of Trustees and signed on its behalf by



15 June 2023

A Vourecas Petalas

The Perimeter London
Independent Examiners Report to the Trustees
For the year ended 31 October 2022

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 October 2022.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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 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 examiners statement

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

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



.....
Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

15 June 2023

The Perimeter London
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 October 2022

	Notes	Unrestricted funds £	2021 £
Income and endowments from:			
Donations and legacies	2	119,216	92,142
Other trading activities	3	2,127	2,545
Total		121,343	94,687
Expenditure on:			
Charitable activities	4	(95,741)	(75,828)
Total		(95,741)	(75,828)
Net income		25,602	18,859
Reconciliation of funds			
Total funds brought forward		29,222	10,363
Total funds carried forward		54,824	29,222

The Perimeter London
Statement of Financial Position
As at 31 October 2022

	Notes	2022 £	2021 £
Current assets			
Debtors	10	20,142	21,128
Cash at bank and in hand		37,562	10,974
		57,704	32,102
Creditors: amounts falling due within one year	11	(2,880)	(2,880)
Net current assets		54,824	29,222
Total assets less current liabilities		54,824	29,222
Net assets		54,824	29,222
The funds of the charity			
Unrestricted income funds		54,824	29,222
Total funds		54,824	29,222

For the year ended 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



A Vourecas Petalas
Trustee

15 June 2023

The Perimeter London
Notes to the Financial Statements
For the year ended 31 October 2022

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

The Perimeter London meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donated goods, services and facilities

Donations are recognised when the charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably

Resources expended

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

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support it.

Governance costs include the costs associated with meeting the constitutional and statutory requirements of the charity and are allocated to charitable expenditure.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

The Perimeter London
Notes to the Financial Statements Continued
For the year ended 31 October 2022

2. Income from donations and legacies

	2022	2021
	£	£
Unrestricted funds		
Donations received	119,216	92,142
	119,216	92,142
	119,216	92,142

3. Income earned from other activities

	2022	2021
	£	£
Unrestricted funds		
Shop income	2,127	2,545
	2,127	2,545
	2,127	2,545

4. Costs of charitable activities by fund type

	2022	2021
	£	£
Unrestricted funds		
Gallery running costs	85,472	66,623
Support costs	10,269	9,205
	95,741	75,828
	95,741	75,828

5. Analysis of support costs

	2022	2021
	£	£
Gallery running costs		
General office expenses	5,865	4,803
IT	2,964	2,962
Governance costs	1,440	1,440
	10,269	9,205
	10,269	9,205

The Perimeter London
Notes to the Financial Statements Continued
For the year ended 31 October 2022

6. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2022	2021
	£	£
Accountancy fees	-	1,440
Auditor's fees	1,440	-
	1,440	-

7. Particulars of employees

	2022	2021
Employees	0	0
	0	0

9. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

10. Debtors

	2022	2021
	£	£
Amounts due within one year:		
Prepayments and accrued income	20,142	21,128
	20,142	21,128

11. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	2,880	2,880
	2,880	2,880

13. Analysis of net assets between funds

	Net current assets / (liabilities)	Net Assets
	£	£
Unrestricted funds		
<i>General</i>		
General	54,824	54,824
	54,824	54,824

The Perimeter London
Notes to the Financial Statements Continued
For the year ended 31 October 2022

Previous year

	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds		
<i>General</i>		
General	29,222	29,222
	29,222	29,222
	29,222	29,222

14. Company limited by guarantee

The Perimeter London is a company limited by guarantee and accordingly does not have a share capital.

THE PERIMETER LONDON

England & Wales - Charity number 1176775

Accounts

Charity number: 1176775

Company number: 10990631

(England and Wales)

The Perimeter London

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 October 2021

The Perimeter London
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The Perimeter London
Report of the Trustees
For the year ended 31 October 2021

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 October 2021. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are to advance education in the arts by the establishment and running of an art gallery.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

Significant activities

The charity has established an art gallery which it has opened to the public, by appointment, in order to advance education in the arts. There is currently one gallery based in Bloomsbury in the borough of Camden. The Perimeter does not own any of the artworks itself, therefore, all exhibitions are of borrowed works with terms agreed on a case by case basis.

The charity's objective for 2020-21 was to host two exhibitions that were both open to the public by appointment. The first, "Feels Like Home", was a group show of up and coming and established artists and the second, "Carmen Herrera: Colour Me In" was a solo artist show by a well established artist. In spite of the pandemic, these exhibitions were a great success and The Perimeter received over 800 visitors.

In addition, The Perimeter launched exhibition videos online so that the public can continue to enjoy the collection and works on show, even during lockdown.

Future plans

The Perimeter has worked with a curator, Aindrea Emelife to exhibit up and coming Black artists from May - July 2021. The exhibition will be titled "Citizens of Memory".

The Perimeter will then open a Sarah Lucas exhibition in Autumn of 2022.

Alongside this, "The Perimeter Papers" will continue on the website to provide educational and cultural material for our visitors and others.

Covid-19 Response

The Perimeter spent £1,200 on a thermal scanner to read visitors' temperatures and installed hand sanitising stations alongside, providing masks and, where necessary, gloves. Except for the national lockdown, when the space was forced to close per government guidelines, visitor numbers were reduced to a maximum of 6 people per hour and two people per booking from the same household. Visits were staggered and regular cleaning took place.

FINANCIAL REVIEW

Funds were largely spent on utilities and exhibition costs, including installation materials and technicians. The Perimeter now sells catalogues for the exhibitions on show, which brings in a small amount of revenue. There were no debts or unexpected costs.

Reserves

The Charity's aim is to maintain minimal reserves but adequate for its anticipated requirements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Perimeter London was formed as a company limited by guarantee on 2 October 2017. The Company registration number is 10990631, registered with the Charity Commission - Registration Number 1176775.

The Perimeter London is a Company limited by guarantee and is governed by its Memorandum and Articles of Association dated 2 October 2017.

Recruitment and appointment of trustees

Any person may be appointed to be a trustee by ordinary resolution, or by a decision of the trustees. In any case where, as a result of death, the charity has no members and no trustees, the personal representatives of the last member to have died have the right, by notice of writing, to appoint a person to be a trustee. The number of trustees should be no fewer than 3.

The Perimeter London
Report of the Trustees Continued
For the year ended 31 October 2021

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of The Perimeter London for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that year. In preparing those financial statements, the Trustees are required to.

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

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

Approved by the Board of Trustees and signed on its behalf by



A Vourecas Petalas
Date 30/05/22

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	The Perimeter London
Charity registration number	1176775
Company registration number	10990631
Principal address	20 Brownlow Mews London WC1N 2LE

Trustees

The trustees and officers serving during the year and since the year end were as follows:

A Vourecas Petalas
A H Stone
A D Lewis

Independent examiners

Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

Bankers

Barclays Bank PLC
1 Churchill Place
London
E14 5HP

The Perimeter London
Independent Examiners Report to the Trustees
For the year ended 31 October 2021

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 October 2021.

Responsibilities and basis of report

The charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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 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 examiners statement

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

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



30 May 2022

Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

The Perimeter London
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 October 2021

	Notes	Unrestricted funds £	2020 £
Income and endowments from:			
Donations and legacies	2	92,142	32,761
Other trading activities	3	2,545	7,665
Total		94,687	40,426
Expenditure on:			
Charitable activities	4	(75,828)	(42,563)
Total		(75,828)	(42,563)
Net income/expenditure		18,859	(2,137)
Reconciliation of funds			
Total funds brought forward		10,363	12,500
Total funds carried forward		29,222	10,363

The Perimeter London
Statement of Financial Position
As at 31 October 2021

	Notes	2021 £	2020 £
Current assets			
Debtors	8	21,128	3,304
Cash at bank and in hand		10,974	8,499
		<u>32,102</u>	<u>11,803</u>
Creditors: amounts falling due within one year	9	(2,880)	(1,440)
Net current assets		<u>29,222</u>	<u>10,363</u>
Total assets less current liabilities		<u>29,222</u>	<u>10,363</u>
Net assets		<u>29,222</u>	<u>10,363</u>
The funds of the charity			
Unrestricted income funds		29,222	10,363
Total funds		<u>29,222</u>	<u>10,363</u>

For the year ended 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



30 May 2022

.....
A Vourecas Petalas
Trustee

The Perimeter London
Notes to the Financial Statements
For the year ended 31 October 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

The Perimeter London meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Donated goods, services, and facilities

Donations are recognised when the charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably.

Resources expended

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

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support it.

Governance costs include the costs associated with meeting the constitutional and statutory requirements of the charity and are allocated to charitable expenditure.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company and is therefore included in the relevant costs in the Statement of Financial Activities.

2. Income from donations and legacies

	2021	2020
	£	£
Unrestricted funds		
Donations received	92,142	16,293
Gifts in kind	-	16,468
	92,142	32,761

The Perimeter London
Notes to the Financial Statements Continued
For the year ended 31 October 2021

3. Income earned from other activities

	2021	2020
	£	£
Unrestricted funds		
Shop income	2,545	7,665
	2,545	7,665

4. Costs of charitable activities by fund type

	2021	2020
	£	£
Unrestricted funds		
Gallery running costs	66,623	33,774
Support costs	9,205	8,789
	75,828	42,563

5. Analysis of support costs

	2021	2020
	£	£
Gallery running costs		
General office expenses	4,803	5,329
IT	2,962	2,020
Governance costs	1,440	1,440
	9,205	8,789

6. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2021	2020
	£	£
Accountancy fees	1,440	1,440

7. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

The Perimeter London
Notes to the Financial Statements Continued
For the year ended 31 October 2021

8. Debtors

	2021	2020
	£	£
Amounts due within one year:		
Prepayments and accrued income	21,128	3,304
	21,128	3,304
	21,128	3,304

9. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	2,880	1,440
	2,880	1,440
	2,880	1,440

10. Analysis of net assets between funds

	Net current assets / (liabilities)	Net Assets
	£	£
Unrestricted funds		
General	29,222	29,222
	29,222	29,222
	29,222	29,222

Previous year

	Net current assets / (liabilities)	Net Assets
	£	£
Unrestricted funds		
General	10,363	10,363
	10,363	10,363
	10,363	10,363

11. Company limited by guarantee

The Perimeter London is a company limited by guarantee and accordingly does not have a share capital.

The Perimeter London
Detailed Statement of Financial Activities
For the year ended 31 October 2021

	2021	2020
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	92,142	16,293
Gifts in kind	-	16,468
	92,142	32,761
Other trading activities		
Book sales	2,545	7,665
	2,545	7,665
Total incoming resources	94,687	40,426
EXPENDITURE		
Charitable activities		
Cost of direct charitable activity	(66,623)	(29,597)
Researcher	-	(4,177)
	(66,623)	(33,774)
SUPPORT COSTS		
General office expenses		
General office expenses	(4,803)	(5,329)
	(4,803)	(5,329)
IT		
IT	(2,962)	(2,020)
	(2,962)	(2,020)
Governance costs		
Governance costs	(1,440)	(1,440)
	(1,440)	(1,440)
Total resources expended	(75,828)	(42,563)
Net Income	18,859	(2,137)

THE PERIMETER LONDON

England & Wales - Charity number 1176775

Accounts

Charity number: 1176775
Company number: 10990631
(England and Wales)

The Perimeter London
Report of the Trustees and Unaudited Financial Statements
For the year ended 31 October 2020

The Perimeter London
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For the year ended 31 October 2020

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The Perimeter London Report of the Trustees For the year ended 31 October 2020

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 October 2020. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are to advance education in the arts by the establishment and running of an art gallery.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

Significant activities

The charity has established an art gallery which it has opened to the public in order to advance education in the arts. There is currently one gallery based in Camden.

The charity's objectives for 2020-21 was to host two exhibitions that were both open to the public by appointment. The first, Feels Like Home, was a group show of up and coming and established artists and the second, Carmen Herrera: Colour Me In was a solo artist show. In spite of the pandemic, these exhibitions were a great success and The Perimeter received over 800 visitors.

In addition, The Perimeter launched exhibition videos online so that the public can continue to enjoy the collection and works on show even during lockdown.

FINANCIAL REVIEW

Funds were largely spent on utilities and exhibition costs, including installation materials and technicians. The Perimeter now sells catalogues for the exhibitions on show, which brings in a small amount of revenue. There were no debts or unexpected costs.

COVID-19 Response:

The Perimeter spent £1200 on a thermal scanner to read visitor's temperatures and installed hand sanitising stations alongside providing masks and, where necessary, gloves. Except for during the national lockdown, when the space was forced to close per government guidelines, visitor numbers were reduced to a maximum 6 people per hour and two people per booking from the same household. Visits were staggered and regular cleaning took place.

2021 – 22 plans:

The Perimeter is working with a curator, Aindrea Emelife to exhibit up and coming Black artists from May – July 2021. The exhibition will be titled Citizens of Memory.

The space will then open a Sarah Lucas exhibition in the fall.

Alongside this, The Perimeter Papers will continue on the website so provide educational, cultural material for our visitors.

Reserves

The Charity's aim is to maintain minimal reserves.

The Perimeter London

Report of the Trustees Continued

For the year ended 31 October 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was formed as a company limited by guarantee on 2 October 2017. The Company registration number is 10990631. Registered with the Charity Commission - Registration Number 1176775.

The Perimeter London (the "Charity") is a Company limited by guarantee and is governed by its Memorandum and Articles of Association dated 2 October 2017.

Recruitment and appointment of trustees

Any person may be appointed to be a trustee by ordinary resolution, or by a decision of the trustees. In any case where, as a result of death, the charity has no members and no trustees, the personal representatives of the last member to have died have the right, by notice of writing, to appoint a person to be a trustee. The number of trustees should be not less than 3.

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of The Perimeter London for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that year. In preparing those financial statements, the Trustees are required to.

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

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

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	The Perimeter London
Charity registration number	1176775
Company registration number	10990631
Principal address	20 Brownlow Mews London England WC1N 2LE

Trustees

The trustees and officers serving during the year and since the year end were as follows:

A H Stone
A Vourecas Petalas
A D Lewis

**The Perimeter London
Report of the Trustees Continued
For the year ended 31 October 2020**

Independent examiners

Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

Bankers

Barclays Bank PLC
1 Churchill Place
London
E14 5HP

Approved by the Board of Trustees and signed on its behalf by

A.Vourecas.Petalas.....

The Perimeter London
Independent Examiners Report to the Trustees
For the year ended 31 October 2020

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 October 2020.

Responsibilities and basis of report

The charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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 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 examiners statement

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

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

Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

The Perimeter London
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 October 2020

	Notes	Unrestricted funds £	2019 £
Income and endowments from:			
Donations and legacies	2	32,761	67,525
Other trading activities		7,665	39
Total		40,426	67,564
Expenditure on:			
Charitable activities	3	(42,563)	(56,993)
Total		(42,563)	(56,993)
Net income/expenditure		(2,137)	10,571
Reconciliation of funds			
Total funds brought forward		12,500	1,929
Total funds carried forward		10,363	12,500

**The Perimeter London
Statement of Financial Position
As at 31 October 2020**

	Notes	2020 £	2019 £
Current assets			
Debtors	8	3,304	14,401
Cash at bank and in hand		8,499	5,809
		<u>11,803</u>	<u>20,210</u>
Creditors: amounts falling due within one year	9	(1,440)	(7,710)
Net current assets		<u>10,363</u>	<u>12,500</u>
Total assets less current liabilities		<u>10,363</u>	<u>12,500</u>
Net assets		<u>10,363</u>	<u>12,500</u>
The funds of the charity			
Unrestricted income funds		10,363	12,500
Total funds		<u>10,363</u>	<u>12,500</u>

For the year ended 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

.....
A Vourecas Petalas
Trustee

The Perimeter London

Notes to the Financial Statements

For the year ended 31 October 2020

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

The Perimeter London meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donated goods, services and facilities

Donations are recognised when the charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably.

Resources expended

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

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support it.

Governance costs include the costs associated with meeting the constitutional and statutory requirements of the charity and are allocated to charitable expenditure.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company and is therefore included in the relevant costs in the Statement of Financial Activities.

The Perimeter London
Notes to the Financial Statements Continued
For the year ended 31 October 2020

2. Income from donations and legacies

	2020	2019
	£	£
Unrestricted funds		
Donations received	16,293	67,525
Gifts in kind	16,468	-
	32,761	67,525
	32,761	67,525

3. Costs of charitable activities by fund type

	2020	2019
	£	£
Unrestricted funds		
Gallery running costs	33,774	40,418
Support costs	8,789	16,575
	42,563	56,993
	42,563	56,993

4. Analysis of support costs

	2020	2019
	£	£
Gallery running costs		
General office expenses	5,329	4,020
IT	2,020	2,572
Legal and professional fees	-	473
Governance costs	1,440	9,510
	8,789	16,575
	8,789	16,575

5. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2020	2019
	£	£
Accountancy fees	1,440	9,510

The Perimeter London
Notes to the Financial Statements Continued
For the year ended 31 October 2020

6. Trustee remuneration and related party transactions

There were no persons employed by the Charity during the period. No remuneration was paid to the trustees in the period, nor were any expenses reimbursed to them.

In 2018 the charity opened its gallery at 20 Bronlow Mews, London, WC1N 2LE. The building is owned by A V Petalas, a trustee of the Charity and has been established as a bespoke, climate controlled environment to house the art collection which he has lent to the charity for public display. The charity operates the property under a licence with nil consideration. The trustees are of the opinion that no reliable estimate can be attributed to this.

7. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

8. Debtors

	2020	2019
	£	£
Amounts due within one year:		
Prepayments and accrued income	3,304	14,401
	3,304	14,401
	3,304	14,401

9. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	1,440	7,710
	1,440	7,710
	1,440	7,710

10. Movement in funds

Purpose of unrestricted Funds

General

Gallery running costs

The Perimeter London
Notes to the Financial Statements Continued
For the year ended 31 October 2020

11. Analysis of net assets between funds

	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds		
<i>General</i>		
General	10,363	10,363
	10,363	10,363
 Previous year		
	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds		
<i>General</i>		
General	12,500	12,500
	12,500	12,500

12. Company limited by guarantee

The Perimeter London is a company limited by guarantee and accordingly does not have a share capital.

The Perimeter London
Detailed Statement of Financial Activities
For the year ended 31 October 2020

	2020	2019
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	16,293	67,525
Gifts in kind	16,468	-
	32,761	67,525
Other trading activities		
Book sales	7,665	39
	7,665	39
Total incoming resources	40,426	67,564
EXPENDITURE		
Charitable activities		
Cost of direct charitable activity	(29,597)	(40,418)
Researcher	(4,177)	-
	(33,774)	(40,418)
SUPPORT COSTS		
General office expenses		
General office expenses	(5,329)	(4,020)
	(5,329)	(4,020)
IT		
IT	(2,020)	(2,572)
	(2,020)	(2,572)
Legal and professional fees		
Legal and professional fees	-	(473)
	-	(473)
Governance costs		
Governance costs	(1,440)	(9,510)
	(1,440)	(9,510)
Total resources expended	(42,563)	(56,993)
Net Expenditure	(2,137)	10,571