

**Charity number: 285125**  
**Company number: 01615990**  
**(England and Wales)**

**Chisenhale Art Place Ltd**

**Report of the Trustees and Unaudited Financial Statements**

**For the year ended 31 March 2021**

**Chisenhale Art Place Ltd**  
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**For the year ended 31 March 2021**

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CHISENHALE ART PLACE LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2021

COMPANY REGISTRATION NUMBER: 1615990

CHARITY REGISTRATION NUMBER 285125

#### LEGAL AND ADMINISTRATIVE INFORMATION

##### DIRECTORS & TRUSTEES:

N Brown (Chair, resigned December 2020)

J George (resigned December 2020)

M Calderwood

E Chell

S Goyal (resigned December 2020)

M Regan

J Baines

K Hardy

N Onuba

C Demoisy

COMPANY SECRETARY: A Davidson

REGISTERED OFFICE: 64-84 Chisenhale Road London E3 5QZ

REGISTERED INDEPENDENT EXAMINERS: CounterCulture LLP

BANKERS Unity Trust Bank plc Nine Brindleyplace Birmingham B1 2HB

CHARITY REGISTRATION NUMBER: 285125

COMPANY REGISTRATION NUMBER: 1615990

## **CHISENHALE ART PLACE LIMITED**

### **DIRECTORS' AND TRUSTEES' REPORT**

The directors/trustees present their report and the financial statements for the year ended 31st March 2021. The information on page 1 forms part of this report.

### **DIRECTORS' RESPONSIBILITIES**

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that year.

In preparing those financial statements, the directors/trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors/trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's directors we certify that:

- so far as we are aware there is no relevant financial information of which the company's Independent Examiner is unaware;
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the company's Independent Examiner is aware of that information.

## **1. STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governance and Organisation**

The company is called Chisenhale Art Place and is governed by its Memorandum and Articles of Association dated 22 February 1982. The company is limited by guarantee and has no share capital. The guarantees of individual members are limited to £1. The company is a registered charity (285125).

A Board of Directors is responsible for the Charitable Company's overall management and control. During 2020-21, the company employed three staff on a part-time basis. Day-to-day running of the company and operational matters including finance, employment and policy implementation are undertaken by a Board appointed Executive Director, who works 28 hours per week. This position is

held by Andrea Davidson. The public programme is delivered by two Co-ordinators: the Public Engagement Co-ordinator works 12 hours per week and the Artists' Development Co-ordinator works eight hours per week. Freelance staff help deliver targeted projects and events in keeping with organisational aims and objectives, including public benefit. All report to the Executive Director.

In line with HM Revenue & Customs guidelines, all regular staff are employed on a PAYE basis and the Executive Director prepares the monthly PAYE calculations. Short-term, project-based staff are appointed on a freelance basis for a specific number of days.

Members of Chisenhale Art Place (CAP) include Chisenhale Dance Space, Chisenhale Gallery and 38 studio artists. Chisenhale Dance Space and Chisenhale Gallery are independently managed member organisations with their own elected Board of Directors. Chisenhale Gallery is a registered charity (1026175) and registered company (02851794). Chisenhale Dance Space is a registered charity (288149) and registered company (1740641). The Studios are directly managed by Chisenhale Art Place, and its artist members contribute to the running of the studios through an annually elected Artist Advisory Committee and activities such as building maintenance.

### **Recruitment and Appointment of new Trustees**

The Chisenhale Art Place Board of Directors meet a minimum of four times a year and trustees are actively involved between meetings. All new trustees are identified and nominated by Members, which includes existing trustees, and voted in at the Annual General Meeting. The Board of Directors is entitled to co-opt and appoint further trustees after discussion at Board meetings and in accordance with the Memorandum and Articles of Association.

One third of Trustees stand-down each year in rotation at the Annual General Meeting and are eligible for re-election unless it is decided that a vacant post will not be filled. In 2020-21, the rotation included Nigel Brown, who was Chair of the Board for ten years. A new Chair is to be appointed, following an open recruitment process, currently underway.

### **Trustees Induction and Training**

All potential new trustees are asked to submit a profile of the skills and experience they bring to the Board. They meet with at least two members of the Board before attending a board meeting as observers, before being co-opted for two further meetings. They are also given the most recent Annual Report and Accounts and other information relevant to the Company.

All trustees must agree and sign a Trustee Code of Conduct and are provided with information about responsibilities of being a trustee, if required. No formal training is undertaken except as it relates to functions such as being a bank signatory.

In the year 2020-21, we have three new Co-optees, who have received this induction and will attend Board meetings before formally being appointed to the Board and ratified by Members at the AGM 2021. These are Sian Harding, Sarah Kate Wilson and Sandi Macrae. Sandi has since stepped back due to ill health and Sarah Kate Wilson will be on maternity leave, aiming to re-join later in the year.

### **Organisational Development**

In addition to the public benefit that runs throughout the public programme, the Trustees, Members and staff regularly identify and review additional areas for strengthening the organisation.

The current Strategic Business Plan for Chisenhale Art Place covers the five-year period 2017 through 2021. The process of review each year helps ensure that staff and all Members - the two constituent organisations and 38 studio artists – work together to deliver and focus on our charitable objectives and commitment to arts education while ensuring the organisation remains financially and physically sustainable with effective governance.

During the financial year of 2020/21, the Mayor of London's Culture at Risk team provided a period of consultancy to help members, staff and trustees strengthen that commitment and governance structure, as well as explore the steps needed to create a sustainable future for all. This was particularly timely, as members and staff connected more strongly and supported one another as the impact of the COVID pandemic continued to grow. The result is an organisation where the value of membership is better understood and appreciated, and the desire to work together to achieve a shared future is stronger than ever. There is still work to be done but the values and shared visions will lay the foundations of the strategic planning to take place in 2021-22, which will be led by the incoming Chair of CAP.

### **Related Parties**

The Company has no subsidiaries. The company has a working relationship with London Borough of Tower Hamlets, from whom the company leases the premises. The Company also has a close working relationship with its two member organisations which are separately constituted: Chisenhale Dance Space and Chisenhale Gallery. Currently, one trustee from each member organisation is able to join the Chisenhale Art Place Board of Trustees. This policy is currently under review, to enable the member organisation to appoint either a trustee or a senior member of staff.

## **2. PRINCIPAL ACTIVITY AND CHARITABLE OBJECTIVE**

### **Objectives**

The objects for which the company is registered are to promote, maintain, improve and advance education for the benefit of the public, particularly by the encouragement of the Arts including the arts of painting, drawing, sculpture, photography, design, architecture, printmaking, film, music, singing, poetry, literature, lithography, ballet, dance and drama.

### **Principal activity and membership**

The principal activity is the provision of affordable workspace for the making, rehearsing, experimenting, and presenting of contemporary art and dance. The occupiers of the workspaces are all members of Chisenhale Art Place. The two member organisations; Chisenhale Gallery and Chisenhale Dance Space, are long established members who hold sub-leases with CAP and are themselves registered charitable companies. The 38 Studio members, five of whom are original founding artists, hold licence agreements which govern their participation as members. The agreements also serve to provide long term security to artists, in a sector that all too often provides little assurance of longevity.

As individual artist members' practice and needs evolve, some studios become vacant on average two or three times a year. Any upcoming vacancies are advertised on a dedicated mailing list of artists seeking a studio with us, which is regularly promoted and always open for new subscribers.

The advert highlights the relatively low cost of our London studios and state that priority will be given to applicants struggling to afford a dedicated daily studio practice and whom are willing to actively participate in our organisation and contribute to our public benefit. Applications are encouraged from Black, Asian and Minority Ethnic artists who are significantly under-represented in the national affordable artist studios network.

Received applications for new members are read by a selection committee formed of the Executive Director and a rotation of representatives of the Artist Advisory Committee, with shortlisted artists invited to interview. We aim to create a fair system for accessing our studios and to provide a vibrancy in artistic activity by members at all stages of their careers. Several studios are also made available on a more temporary and cost-free basis, through Residencies and Awards which enhances diversity of artistic exchange and more opportunities for public engagement with artistic processes.

### **Public Benefit**

The other key activity of CAP is the provision of programmes for public engagement, learning and artistic development. When artists take on a Chisenhale studio, they not only agree to contribute to the running of the collective Studios but also to contribute to the programme of arts activities delivered in and out of the building with community, educational and other art partners.

Our classes, workshops and open studio sharing events promote a wider enjoyment and understanding of artistic processes and the benefit of using creativity for wellbeing. Participants in classes and workshops are largely from our local community, but everyone is welcome.

We also run activities to help artists develop their practice and careers. These take the form of short residencies and year-long programmes such as our flagship Into the Wild course. Participants come from Greater London and throughout England.

All activities delivered directly by Chisenhale Art Place are offered at no cost to participants. Artists also run their own courses, which are fee paying, but kept affordable by the free use of our accessible ground floor Education Studio.

Specifically, Chisenhale Art Place supports its aims by:

- Providing 38 affordable, secure and flexible workspaces for 38 visual artist members.
- Providing at least one dedicated studio space for residencies and public sharing events.
- Providing one further dedicated studio space for artists working with the public programme
- Providing one dedicated, accessible education room for the wider public programme.
- Providing affordable, secure and flexible space for an independent charitable gallery, Chisenhale Gallery.
- Providing affordable, secure and flexible space for an independent artist-led charitable dance organisation, Chisenhale Dance Space.
- Offering a range of accessible, diverse activities for the general public and community partners to participate and learn about art and to understand the benefit of creativity to wellbeing.
- Offering professional development and support to artists, curators and other arts/education organisations.

- Offering opportunities for students and volunteers to gain organisational and arts education experience as well as an understanding of studio practice.
- Continuing to secure the long-term sustainability of 64-84 Chisenhale Road, as an open and accessible place for art at the heart of the local community.

The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

### **3. ACTIVITIES AND ACHIEVEMENTS DURING 2020-21**

It was the financial year that start and finished with the COVID pandemic. April brought panic for artists as almost all their externally contracted work, commissions, projects, exhibitions and performances were cancelled, taking associated income with them. As the pandemic developed, local authority and government grants threw a financial lifeline to many of our members, and a grant from Creative Land Trust enabled CAP to offer a 20% discount on monthly licence fees to all members for three months. For the remainder of the financial year, CAP offered members a deferment of 20% of their monthly licence fee; this was achievable through restricting expenditure to essential work only.

The pandemic also had a dramatic impact on our Public Engagement and Artists Development programmes in 2020-21. Finding ways to continue drove us to experiment, learn and think about new means of meeting the needs of our communities, both local and artistic. Some projects were able to adapt and move online, with permission from funders to revise delivery structures and outputs. But other activities were less able to change direction; for example, Studio4 Summer Residencies, which involve artists physically occupying a space and inviting in local audiences, became unfeasible during lockdowns.

Despite the challenges, we started to see people coming together in ways not seen before, and online engagement quickly became the norm. Using video conferencing tools such as Zoom; we were able to offer activities that more widely connected people and widened participation. People could come together online without leaving home, to improve their creative skills or to just enjoy the activity to relax. Other groups, such as Into the Wild, pushed the boundaries further and ran workshops to explore and share ideas of how to use Zoom more experimentally for learning and engagement.

Staff from across the wider organisation also came together more often via Zoom, meeting regularly to support one another and to explore how to better share knowledge and resources. A stronger collaborative approach was fostered, aided through a period of consultation to explore organisation development and governance. By the end of the financial year, relationships were stronger than ever and members had a renewed desire to work closely together to achieve a sustainable future. We also have a better understanding of the needs of artists and of our local community and are better at connecting with those groups. All in all, it was a challenging year financially but rewarding in terms of artistic, community and member growth.



Public programme highlights in 2020/21 include:

- A strong focus on local community partners, to meet their need for creativity and wellbeing. Activities were designed to encourage people to try their hand at something new and to simply use art techniques to relax during turbulent times. With our local branch of Communities Driving Change (Northeast Tower Hamlets), online art classes were delivered to the Old Ford Road Online Conversations mental health group, with many of the participants taking their learning further with more advanced sessions delivered with additional financial support from the Workers Education Association (WEA).
- Also, via Communities Driving Change, the local community selected a project called Gardens of Hope to create a giant mural on the theme of Hope, with studio artist Joy Girvin. The project started online, then moved to Chisenhale Art Place for the creation of the mural, which will be installed at the Bromley by Bow Centre in Summer 2021.
- The current cohort of Into the Wild, our professional development programme for emerging artists, moved to an online presence. The participants ran group critiques online, devised a mail art project to maintain their connection with one another, delivered a two day zoom workshop 'Tools and Methods' pushing the boundaries of online presentations. They completed their year with a distributable publication to be available in early summer 2021.
- Myco-Lective, a year-long programme for artists interested in ecological and environment practices, was due to start with a physical group residency in May 2020. As this couldn't go ahead due to the pandemic, the group moved online for intensive weekend presentations and discussions, making use of external expertise from diverse locations. With consent of funders, the project has been extended six months to enable some physical participation in Autumn 2021.
- The Art of Wellbeing was paused with permission from funders and will resume in Autumn 2021.

### **Potential Redevelopment of Brewery Site**

Chisenhale Dance Space occupies the entire top floor in the premises adjacent to the Main Building. The remainder of that site was initially occupied by a brewery, which closed in the 1980's and has been unoccupied since that time. The Landlord (London Borough of Tower Hamlets) has not been proactive in its redevelopment and the site has become very derelict. In view of the terms of our Lease, development of the site cannot proceed without the agreement of CAP. Any consideration received from a developer / Council would also be beneficial in bringing the main building up to a contemporary standard.

We view development as an important opportunity for all the organisation and for the community, and during 2020-21, our three charities have been working together towards a shared vision for the site. We are all committed to collaboratively working with the Council to develop a viable, creative, communal future for the full site (including derelict space) and are open to exploring a range of options for ownership, governance and management to make this possible.

## CHISENHOLE GALLERY

In 2020-21, Chisenhale Gallery was closed to the public for the majority of the year due to the Covid-19 pandemic. Exhibitions were rescheduled and the Gallery instead produced Online Commissions with ten artists and a series of Reading Lists distributed via fortnightly newsletters. Additionally, Chisenhale Gallery was one of nine partners to support the artist run initiative TRANSMISSIONS, an online platform that commissions artists to share their work within a classic DIY TV show format.

In the Autumn, Chisenhale Gallery reopened with an exhibition by artist Thao Nguyen Phan, before the escalation of the pandemic forced the second closure of museums and galleries from December 2020 until May 2021.

During the year, Chisenhale Gallery allocated its Schools Programme resources to embed an artist within Chisenhale Primary School, through a collaboration with peer charity Artis Foundation. Artist Julia Couto led weekly workshops with all of the children in Key Stage 2, embedding creativity across the school curriculum.

The Gallery also established a new partnership with the Coborn Centre for Adolescent Mental Health at Newham University Hospital, working with artist James Leadbitter on a collaborative, process-led, project for young people titled, *For they let in the light*.

Chisenhale Gallery secured funding for three new fellowship opportunities, the Frieze x Deutsche Bank Curatorial Fellowship, the Asymmetry Curatorial Writing Fellowship and a Practice-based Collaborative Doctoral Award in partnership with Kingston School of Art, all taking place across 2021 and 2022.

Audience figures for Chisenhale Gallery commissions are collected from footfall at the gallery while the works are shown there, plus national and international presentations of the works at other venues and of audiences that engage with online works and in the Gallery's events and community activities. Total audience figures during 2020-21 across all these platforms were: **68,588**.

Partnership working is central to Chisenhale Gallery's commissioning process and in 2020-21 partner organisations included: Spike Island, Bristol; Baltic Centre for Contemporary Art, Gateshead; The Whitworth, University of Manchester; Han Nefkens Foundation; Joan Miró Foundation, Barcelona; WIELS Contemporary Art Centre, Brussels; The Institute of Contemporary Arts (ICA); Kingston School of Art; NTS Radio; SPACE; Dazed Media; Workflow; and BBC Arts; The Coborn Centre for Adolescent Mental Health, Newham; Artis; Chisenhale Primary School; Chisenhale Studios; Chisenhale Dance Space; and MUBI.

Chisenhale Gallery is a registered charity and one of Arts Council England (ACE)'s National Portfolio Organisations. The onset of the Coronavirus pandemic significantly affected the Gallery's ability to raise funds through previously successful methods, with the result that donations from Friends and Patrons and earned income reduced by 30% and 50% respectively. In October 2020, Chisenhale Gallery was successful in securing a grant from the Culture Recovery Fund through ACE. In total, support from ACE accounted for 42% of overall income, compared with 25% the previous year.

While significantly reduced, the Gallery's Friends and Patrons Programme continued to be a vital source of unrestricted funding and the Gallery continued to raise funds via the Commissions Fund – a major donor initiative that engages donors for at least a two-year commitment with a donation of £10,000 per year. Significant donations were also secured from Frieze Foundation and Deutsche Bank, and the Asymmetry Art Foundation during the year.

### **CHISENHOLE DANCE SPACE (CDS)**

In years prior to 2020-21, business model innovations led to a sustainable operating model for Chisenhole Dance Space with core costs covered by earned income from space hire and classes (63% of turnover) and varied project funding (33%), enabling a growth in programmes. CDS' turnover increased by 59% year over the three previous years and continued expansion was planned for 2020-21, anticipating turnover of £280k. As a result of the pandemic, turnover for 2020-21 was £208k; earned income from space hire (21% of turnover), classes (3%) and varied project funding (62%).

In 2021-21, CDS utilised the Job Retention Scheme for three out of four staff, leaving Director Daniel Pitt working with Trustees on fundraising. CDS received grants from The Backstage Trust, ACE Emergency Response, Mayor of London (MoL)'s Culture at Risk Business Support / Creative Land Trust, Sylvia Waddilove Foundation, and £12k from 144 individuals through crowdfunding and MoL's Back to Business Fund. Local trust Action for Bow provided two grants for return of children's dance classes. ACE Emergency Response (CRF1) ensured the core team and operations could resume and a 'partial reopening' and organisational review support from Sept 2020:

- Studio hire operations resumed under new restrictions. For the financial year 20/21, 2066 studio hours were booked and used by external hirers and CDS Members.
- Reduced capacity, in-person children's classes plus online classes. A total of 159 participants signed up for our classes and participated 1460 times.
- An organisational review, incorporating anti-racism and intersectional inclusivity into review of our business model, programmes and democracy
- Partnering with The Place, with a Member Bakani Pick-up co-curated an online festival in February, with 7 online works and 1 panel discussion, involving 14 artists and with 1389 individual views of the works
- The second edition of outdoor festival Encounter Bow was postponed from Sept, but work resumed for presentation June 2021 (curated to avoid large gatherings)
- A collaborative PhD on CDS' archives, with Coventry University's Centre for Dance Research and curator Rachael Davies began her studies
- MoL Culture at Risk-funded consultancy with Chisenhole Gallery and Chisenhole Art Place on inter-organisational governance and securing a future for our shared building
- A local trust and one of CDS' regular funders, Action for Bow, awarded two separate grants for children's classes to resume in Autumn and Spring 2021
- Board and Staff began mediation and anti-racism training with Amanda Parker of Inc Arts, to address the systemic exclusionary structures of CDS
- Interim period planned following Director Daniel Pitt's resignation in April 2020
- Membership review element was postponed to take place as part of ACE emergency funding CRF2 for 21/22.

### Risk Management Review

On a regular basis, Trustees actively review the operational and business risks which the charity faces and believe that maintaining financial reserves at current levels, combined with an annual review of the controls over financial systems, will mitigate these risks. Currently identified main areas of concern are:

RISK	LEVEL	MITIGATIONS
<p>The landlord reviews the rent every 5 years. The 2016 rent demand represented a 500% increase - which was disputed. Without robust financial reserves the Charity would have suffered significant financial discomfort in servicing the back-rent payable. Member's ability to pay their licence fee / rent is an increased concern in the financial environment imposed through the Government's response to COVID-19.</p> <p>The next rent review is due December 2021.</p>	High Risk	<p>The 2016 rent increase passed on to Members has caused, and will continue to cause, considerable distress.</p> <p>Robust reserves to be maintained.</p>
<p>That one, or both, of the Member Organisations either become incapable of paying their Licence fees or choose to leave the Company. Each member organisation contributes approximately 15% of the running costs.</p> <p>The risk of a shortfall in funds associated with our member organisations has now changed in character as both are more dependent on 'grant' income for current sustainability. Should either member decide to leave, the large emergency grants they receive would not be available to new arts organisations that may move in.</p> <p>This risk of finding alternative tenants also increases over time due to the aging of the premises making them less attractive.</p>	Medium risk	<p>Prior to COVID-19, alternative tenants could potentially be found.</p> <p>Member organisations have been successful in receiving substantial 'Resilience' Grants available from National Funders for support towards the end of 2020/21.</p> <p>The pandemic has fostered a strong collaborative working relationship throughout Chisenhale Art Place, with members working together for a sustainable future for all.</p>

Income from the Artist Studios (about 67% of the total) is less of a financial risk to the Company since demand for studios in London has remained strong, despite the pandemic.	Low Risk	Our operating has adapted to accommodate artists use more flexibly of studios while maintaining a sustainable income for the Company.
Artist members who have been unable to afford the monthly licence fees, may start incurring large arrears. Deposits on studios are made when members join the organisation and do not rise in relation to licence fee increases. This risk increased in 2020-21 as a result of the COVID-19 pandemic, but towards the end of the financial year arrears have been minimised through part deferral of studio licence fees combined with increased government grants for self-employed people and for eligible artists in 'shared workspaces'.	Low Risk	Sensitive management of arrears coupled with an eye on demand will help contain this risk.
The tile-hung Mansard roof is in need of replacement. Water ingress from the main flat roof and the flat roof over Chisenhale Dance Space requires long-term attention but is contained.	Medium to Low Risk	The financial impact of remedial work to staunch leaks was contained by calling on the guarantee for the previous work.  An annual maintenance programme is in place and additional <i>ad hoc</i> repairs undertaken within budget.
In addition to the flat and mansard roofs, the overall condition of the exterior fabric of the two buildings continues to deteriorate over time. The risk is that increasing maintenance become unaffordable to the organisation. And that increasing the quality of the building's structure through aggressive maintenance poses the prospect of increased rent from our landlords with	Low Risk	Strategy has been one of only undertaking essential, non-improving repairs and costs are included in annual budgets.  A building condition survey would help identify future requirements and associated costs that could be discussed with landlords.

accompanying hardships to our Members.		
<p>Current lease, with London Borough of Tower Hamlets, expires in 2031. From a financial viewpoint the <b>risk is low</b> to the Company but for an organisational longevity the <b>risk is high</b>. Securing the long-term future of the organisation is central to our planning.</p> <p>With less than ten years left on the lease, capital fundraising cannot feasibly be undertaken to improve the building and bring up to contemporary standards that would enable us to remain in the premises. Increased rent from our landlords would further restrict our ability to maintain the building.</p> <p>To our knowledge, Tower Hamlets Council has no real plans to develop either our premises or the dilapidated former Brewery above which Chisenhale Dance Space is located. At the close of this financial year, conversations with an external consultant of the Council's have restarted engagement but yet to focus on the <b>increasing the risk</b> to our longevity in our current premises.</p>	Medium Risk	As we enter the last 10 years of our lease, we shall be engaging with our Landlords with renewed energy to establish a shared sustainable outcome for the premises that we use.

#### INVESTMENT POWERS

The charity has no significant investments other than cash on deposit. Under the articles and memorandum, the trustees have the power to invest in anything the trustees wish.

**ASSETS** The movement in fixed assets is shown in Note 7 to the accounts.

**RESERVES** The financial reserve policy is to strive to keep a minimum of six month's expenditure. This is reviewed annually by the Trustees in line with good practice, as suggested by the Charities Commission.

**AUDITORS** The annual turnover of Chisenhale Art Place is approximately £336,000 which does not require a full audit, under section 145 of the Charities Act 2011.

At the AGM 2018, a resolution was proposed that new auditors be sought, after numerous successful years with Frank Lachman. This was agreed by members. It was also later proposed that the associated costs of audits were no longer good use of company resources and that an Independent Examination would replace the audit.

After a tender process, Andrew Wells at Counterculture LLP was appointed by Trustees, to prepare the Annual Accounts and undertake the future Independent Examinations. This appointment was reconfirmed at the AGM December 2020.

**DIRECTORS & TRUSTEES** The directors/trustees set out below have held office during the whole year unless otherwise indicated:

M Regan  
N Brown (resigned Dec 2020)  
M Calderwood  
E Chell  
J George (resigned Dec 2020)  
J Baines  
S Goyal (resigned Dec 2020)  
C Demoisy  
K Hardy  
N Onuba

#### **PUBLIC BENEFIT**

In shaping the Charity, the trustees have considered the Charity Commissions Guidance Section 4 Charities Act 2006 on public benefit.

This report has been prepared in accordance with the provisions of Section 419(2) of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on  
and signed on its behalf by

.....

Secretary





**Chisenhale Art Place Ltd**  
**Independent Examiners Report to the Trustees**  
**For the year ended 31 March 2021**

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

**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

**Chisenhale Art Place Ltd**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**For the year ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 £	2020 £
<b>Income and endowments from:</b>					
Donations and legacies	2	4,499	16,600	21,099	31,593
Charitable activities	3	269,634	(16,000)	253,634	304,068
Investments	4	87	-	87	296
<b>Total</b>		<b>274,220</b>	<b>600</b>	<b>274,820</b>	<b>335,957</b>
<b>Expenditure on:</b>					
Charitable activities	5/6	(253,216)	(9,838)	(263,054)	(273,125)
<b>Total</b>		<b>(253,216)</b>	<b>(9,838)</b>	<b>(263,054)</b>	<b>(273,125)</b>
<b>Net income/expenditure</b>		<b>21,004</b>	<b>(9,238)</b>	<b>11,766</b>	<b>62,832</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		248,453	20,284	268,737	205,905
<b>Total funds carried forward</b>		<b>269,457</b>	<b>11,046</b>	<b>280,503</b>	<b>268,737</b>

**Chisenhale Art Place Ltd**  
**Statement of Financial Position**  
**As at 31 March 2021**

	Notes	2021 £	2020 £
<b>Current assets</b>			
Debtors	13	11,730	43,998
Cash at bank and in hand		401,810	238,057
		<b>413,540</b>	<b>282,055</b>
<b>Creditors: amounts falling due within one year</b>	14	(133,037)	(13,318)
<b>Net current assets</b>		<b>280,503</b>	<b>268,737</b>
<b>Total assets less current liabilities</b>		<b>280,503</b>	<b>268,737</b>
<b>Net assets</b>		<b>280,503</b>	<b>268,737</b>
<b>The funds of the charity</b>			
Restricted income funds	15	11,046	20,284
Unrestricted income funds	15	269,457	248,453
<b>Total funds</b>		<b>280,503</b>	<b>268,737</b>

For the year ended 31 March 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:

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**Chisenhale Art Place Ltd**  
**Notes to the Financial Statements**  
**For the year ended 31 March 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.

Chisenhale Art Place Ltd 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.

**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.

**Resources expended**

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure.

**Allocation and appointment of costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs may include any back office costs, finance, personnel, payroll and governance costs which support the charities programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities where applicable. The bases on which support costs have been allocated are set out in the notes to the accounts.

**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.

**Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	Over period of lease
Fixtures and Fittings	25% Straight line

**Operating leases**

Costs of operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

**2. Income from donations and legacies**

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Donations received	(2)	-	(2)	3,264
Grants received	4,501	16,600	21,101	28,329
	<b>4,499</b>	<b>16,600</b>	<b>21,099</b>	<b>31,593</b>

**Chisenhale Art Place Ltd**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2021**

**Analysis of grants received**

	2021	2020
	£	£
Arts Council England	-	23,829
Creative Land Trust	16,600	-
Idlewild Trust	-	3,000
Job Retention Scheme Grant	4,501	-
The Art Society	-	1,500
	<b>21,101</b>	<b>28,329</b>

**3. Income from charitable activities**

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
<i>Advancement of the Arts</i>				
Licence fees receivable	294,120	-	294,120	290,719
Educational activities	4,281	-	4,281	4,027
Light and heat	8,900	-	8,900	9,322
Deferred reduction	(37,667)	(16,000)	(53,667)	-
	<b>269,634</b>	<b>(16,000)</b>	<b>253,634</b>	<b>304,068</b>
	<b>269,634</b>	<b>(16,000)</b>	<b>253,634</b>	<b>304,068</b>

**4. Investment income**

	2021	2020
	£	£
<b>Unrestricted funds</b>		
Bank interest receivable	87	296
	<b>87</b>	<b>296</b>

**5. Costs of charitable activities by fund type**

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Advancement of the Arts	193,696	9,838	203,534	211,324
Support costs	59,520	-	59,520	61,801
	<b>253,216</b>	<b>9,838</b>	<b>263,054</b>	<b>273,125</b>

**Chisenhale Art Place Ltd**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2021**

**6. Costs of charitable activities by activity type**

	Activities undertaken directly	Support costs	2021	2020
	£	£	£	£
<b>Support costs</b>				
Advancement of the Arts	203,534	59,520	263,054	273,125

**7. Analysis of support costs**

	2021	2020
	£	£
<b>Advancement of the Arts</b>		
Management	58,020	60,289
Governance costs	1,500	1,512
	<b>59,520</b>	<b>61,801</b>

**8. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	2021	2020
	£	£
Accountancy fees	1,500	1,512
Staff pension contributions	5,180	4,654

**9. Staff costs and emoluments**

Total staff costs for the year ended 31 March 2021 were:

	2021	2020
	£	£
Salaries and wages	42,475	43,152
Social security costs	-	223
Pension costs	5,180	4,654
	<b>47,655</b>	<b>48,029</b>

**Chisenhale Art Place Ltd**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2021**

	2021	2020
Administration	1	1
Direct charitable activities	1	1
	<u>2</u>	<u>2</u>

**11. Comparative for the Statement of Financial Activities**

	Unrestricted funds £	Restricted funds £	2020 £
<b>Income and endowments from:</b>			
Donations and legacies	3,264	28,329	31,593
Charitable activities	304,068	-	304,068
Investments	296	-	296
<b>Total</b>	<u>307,628</u>	<u>28,329</u>	<u>335,957</u>
<b>Expenditure on:</b>			
Charitable activities	(258,608)	(14,517)	(273,125)
<b>Total</b>	<u>(258,608)</u>	<u>(14,517)</u>	<u>(273,125)</u>
<b>Net income</b>	<b>49,020</b>	<b>13,812</b>	<b>62,832</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	199,433	6,472	205,905
<b>Total funds carried forward</b>	<u>248,453</u>	<u>20,284</u>	<u>268,737</u>

**12. Tangible fixed assets**

	Land and Buildings £	Fixtures and Fittings £	Total £
<b>Cost or valuation</b>			
At 01 April 2020	89,873	25,062	114,935
At 31 March 2021	<u>89,873</u>	<u>25,062</u>	<u>114,935</u>
<b>Depreciation</b>			
At 01 April 2020	89,873	25,062	114,935
At 31 March 2021	<u>89,873</u>	<u>25,062</u>	<u>114,935</u>
<b>Net book values</b>			
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>

**Chisenhale Art Place Ltd**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2021**

**13. Debtors**

	2021 £	2020 £
<b>Amounts due within one year:</b>		
Prepayments and accrued income	11,730	43,998
	<b>11,730</b>	<b>43,998</b>

**14. Creditors: amounts falling due within one year**

	2021 £	2020 £
Trade creditors	5,134	2,720
Other creditors	9,839	9,098
Accruals and deferred income	118,064	1,500
	<b>133,037</b>	<b>13,318</b>

**15. Movement in funds**

**Unrestricted Funds**

	Balance at 01/04/2020 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/03/2021 £
<i>Designated</i>					
Buildings fund	-	-	-	11,700	11,700
Education fund	16,749	4,031	(4,031)	-	16,749
<i>General</i>					
General	231,704	270,189	(249,185)	(11,700)	241,008
	<b>248,453</b>	<b>274,220</b>	<b>(253,216)</b>	<b>-</b>	<b>269,457</b>

**Unrestricted Funds - Previous year**

	Balance at 01/04/2019 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/03/2020 £
<i>Designated</i>					
Education fund	21,686	4,027	(8,964)	-	16,749
<i>General</i>					
General	177,747	303,601	(249,644)	-	231,704
	<b>199,433</b>	<b>307,628</b>	<b>(258,608)</b>	<b>-</b>	<b>248,453</b>



**Chisenhale Art Place Ltd**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2021**

**Purpose of unrestricted Funds**

Education fund

This fund holds monies designated for educational purposes.

Buildings fund

The purpose of this fund is to support the increase in rents due for 2021-22 as a result of a stepped rent agreement and necessary maintenance expenditure.

General

Monies which can be used by the Trustees to further the objectives of the charity.

**Restricted Funds**

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Balance at 31/03/2021
	£	£	£	£
Covid fund	-	600	(600)	-
Education fund	20,284	-	(9,238)	11,046
	<b>20,284</b>	<b>600</b>	<b>(9,838)</b>	<b>11,046</b>

**Restricted Funds - Previous year**

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Balance at 31/03/2020
	£	£	£	£
Education fund	6,472	28,329	(14,517)	20,284
	<b>6,472</b>	<b>28,329</b>	<b>(14,517)</b>	<b>20,284</b>

**Purpose of restricted funds**

Education fund

Funds are held for use in educational activities.

Covid fund

This fund is for grants given to assist the charity during the pandemic.

**Chisenhale Art Place Ltd**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2021**

**16. Analysis of net assets between funds**

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	-	241,008	241,008
<i>Designated</i>			
Buildings fund	-	11,700	11,700
Education fund	-	16,749	16,749
<b>Restricted funds</b>			
Education fund	-	11,046	11,046
	-	<b>280,503</b>	<b>280,503</b>

**Previous year**

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	-	231,704	231,704
<i>Designated</i>			
Education fund	-	16,749	16,749
<b>Restricted funds</b>			
Education fund	-	20,284	20,284
	-	<b>268,737</b>	<b>268,737</b>

**17. Commitments**

At 31 March 2021 the company had annual commitments under non-cancellable operating leases as set out below:

	2021 £	2020 £
Operating leases which expire:		
After more than 5 years	145,425	145,425
	<b>145,425</b>	<b>145,425</b>

**Chisenhale Art Place Ltd**  
**Detailed Statement of Financial Activities**  
**For the year ended 31 March 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENT</b>		
<b>Donations and legacies</b>		
Donations	(2)	3,264
Grants receivable	21,101	28,329
	<b>21,099</b>	<b>31,593</b>
<b>Charitable activities</b>		
Licence fees receivable	294,120	290,719
Educational activities	4,281	4,027
Light and heat	8,900	9,322
Deferred reduction	(53,667)	-
	<b>253,634</b>	<b>304,068</b>
<b>Investments</b>		
Bank interest receivable	87	296
	<b>87</b>	<b>296</b>
<b>Total incoming resources</b>	<b>274,820</b>	<b>335,957</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Rent and rates	(156,342)	(150,281)
Utilities	(12,757)	(11,146)
Insurance	(13,690)	(12,732)
Building repairs	(7,476)	(13,678)
Education costs	(13,269)	(23,487)
	<b>(203,534)</b>	<b>(211,324)</b>
<b>SUPPORT COSTS</b>		
<b>Management</b>		
Staff costs - wages & salaries	(42,475)	(43,152)
Staff costs - national insurance costs	-	(223)
Staff costs - pension contributions	(5,180)	(4,654)
Stationery and postage	-	(216)
Open weekend and publicity	-	(1,199)
Telecoms	(1,054)	(1,378)
Bank charges	(343)	(310)
Sundry	(402)	(1,392)
Administration and maintenance	(8,566)	(7,765)
	<b>(58,020)</b>	<b>(60,289)</b>
<b>Governance costs</b>		
Accountancy fees	(1,500)	(1,512)
	<b>(1,500)</b>	<b>(1,512)</b>
<b>Total resources expended</b>	<b>(263,054)</b>	<b>(273,125)</b>
<b>Net Income</b>	<b>11,766</b>	<b>62,832</b>