

**IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**  
**Company Registration No. 01161029 (England and Wales)**  
**Charity Registration No. 503238**

# IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

---

Trustees	Julian Rodriguez Emma Cheshire Sophie Gerrard Kevin Docherty Sarah Evans Usmaan Ashard
Secretary	Anne McNeill
Charity number	503238
Company number	01161029
Principal address	Centenary Square Bradford BD1 1SD
Registered office	Impressions Gallery Centenary Square Bradford BD1 1SD
Independent examiner	Alison Whalley FCA Azets Audit Services Ltd Carlton House Grammar School Street Bradford BD1 4NS
Bankers	Virgin Money 46 Coney Street York YO1 9NQ

---

# IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

## CONTENTS

---

	Page
Trustees' report	1 - 5
Statement of Trustees' responsibilities	6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the accounts	10 - 23

---

# IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2024

---

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

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

The Legal and Administration page forms part of this report.

#### Objectives and activities

The Charity's objects are:

- To further and advance photography as an art and to promote public knowledge, appreciation and understanding thereof;
- To organise and conduct public exhibitions of photographs and photographic art and apparatus;
- To acquire, collect and preserve for the public benefit examples of photography and photography apparatus of historic and artistic interest or importance;
- By means of research, instruction, information advice, lectures, publications, sources of reference and otherwise to increase and to make publicly available information concerning photography and photographic art apparatus and history.

This is achieved through the presentation of high quality exhibitions, to offer a selection of these to other galleries and arts organisations both nationally and internationally, and to offer the public a range of educational events, activities and learning opportunities.

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity commission's general guidance on public benefit and in particular the advancement of education, arts and culture, and consider they comply with the duty in section 4 of the 2011 Charities Act.

The Board of Trustees take reasonable steps to ensure that Impressions Gallery operates policies which ensures the following:

- The Gallery is operating efficiently and effectively in accordance with the Gallery's stated purpose and objectives
- Gallery assets are safeguarded against unauthorised use or disposition
- Proper records, including financial records, are maintained
- Financial information used within the charity or for publication is reliable
- The gallery complies with relevant laws and regulations
- An annual budget is approved and any variance is reported and subsequently agreed
- Artistic policies are approved, with key performance indicators reviewed and evaluated
- Delegation of authority and segregation of duties to the director and the staff team are appropriate for the size and nature of the organisation.

Impressions Gallery works to its Equal Opportunity Policy, this policy is supported by our Equality Action Plan.

Impressions Gallery works to its Environmental Sustainability Policy. This policy is supported by our Environmental Action Plan.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

# IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

---

### Achievements and performance

Impressions Gallery is a charity that helps people understand through photography and acts as an agent for change. We believe photography is for all and our mission is to get people looking, thinking, doing, and talking about photography. We do this by collaborating with photographers, other charities, and organisations locally and nationally to commission, exhibit and publish photography. We work in partnership to present the best of contemporary photography to wide and culturally diverse audiences.

Our artistic, learning, engagement, audience development, community and event programmes are devised to help people see things differently, and/or empower them to reach their potential through photography. We stage our activities because we believe photography is for everyone and should be open to all.

The charity had another successful year attracting 17,810 visitors into the gallery, and reaching more than 1 million people through our outdoor, digital and touring programmes.

We presented four exhibitions in our main gallery space, two addressed themes of cultural identity, gender, race, and class, while one bore witness to The Holocaust, and one shone a spotlight on human stories behind war.

In spring we staged *Zaibunnisa* (Urdu work meaning the beauty of women) an exhibition of photographs by award winning artist Maryam Wahid who uses photography to convey her identity as a British Pakistani Muslim woman. This emotional exhibition traced Wahid's journey to her mother's childhood home in Lahore. On tour from Midland Arts Centre

*"Crying while seeing it. I am from Pakistan, just came here 3 months ago. Love everything about this exhibition."*

Initiated by Serlachius Museum, Finland, and toured as a partnership with Impressions and Photo Museum, Ireland, our summer exhibition *Trish Morrissey: Autofictions* was the UK premier of Morrissey's major survey show featuring 20 years of photography and film. Morrissey artworks use 'performance and wit as tools to investigate feminism. the exhibition brought back to the gallery Morrissey's seminal photographic series *Seven Years* and *Front* both commissioned by Impressions in the early 2000s.

*"One of the best immersive art experiences I've seen here. Thanks Impressions for being here in the heart of Bradford."*

Our autumn exhibition Marc Wilson's *A Wounded Landscape: Bearing Witness to the Holocaust*, was a poignant reminder of the atrocities committed by the Nazis and their collaborators across a vast and varied landscape. Instigated by his own family history Wilson embarked on a profound six-year journey from 2015 to 2021, documenting 130 locations across 20 countries.

*"Incredibly touching accounts from all the many people's lives here. Their stories are some that have been both heartbreaking and inspiring into showing the perseverance and spirit of some people despite the tragic events that had taken place."*

In winter we launched the exhibition *We Are Here, Because You Were There: Afghan Interpreters in the UK* a collaborative project by photographer Andy Barnham and University of York researcher Dr. Sara de Jong, which documented the experiences of Afghan interpreters who were employed by the British Army in Afghanistan and resettled in the UK in 2021. This exhibition told the interpreters' experiences of employment and resettlement through portraiture and quotes, and photographs from Afghanistan.

*"A very moving exhibition, I've learned things I didn't know before about recent history."*

# IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

---

Commissioned by Historic England and Bradford Council, *Picturing Bradford* was an outdoor photography exhibition celebrating Bradford's high streets. During the summer months large-scale photographs animating the city centre were presented on shopfronts and windows, in City Park, Kirkgate Shopping centre, Darley St and Godwin Street. This exhibition was launched as part of the BD:FESTIVAL weekend;, with an estimated 25,000 visitors, and footfall of 700,000 at Kirkgate Centre, Darley St and Godwin St; 300,000 at City Park for the duration of the exhibition.

We presented four interactive 3D virtual digital exhibitions, which provided high-quality online walkthroughs of our 'real life' exhibitions. Viewed online via our website, on mobile and in virtual reality, these were accessed by 2,200+ people worldwide.

Two of our touring exhibitions travelled throughout the UK. The internationally acclaimed *Our Plastic Ocean* by award-winning Mandy Barker addressed the current global crisis of marine plastic pollution, exhibited at Dunfermline Carnegie Library and Galleries. *Being Inbetween* by photographer Carolyn Mendelsohn, a series of powerful photographic portraits of girls exploring the complex transition between childhood and young adulthood was shown at Bishop Auckland Town Hall, County Durham.

This touring programme reached and engaged 14,000+ visitors, meaning that more people had the opportunity to experience high quality photography exhibitions. This helped us maintain our reputation as a centre of excellence, beyond Yorkshire and England. Our touring portfolio supported non-specialist venues, equipping them with contemporary photographic knowledge and expertise.

New Focus, is the charity's young people's collective consisting of talented and committed individuals, aged 18 to 25 who live in Bradford. With our support eight young people who had previously little access to the arts gained professional skills to become the creatives, artists and cultural leaders of the future. Following a series of mentoring sessions from our curatorial team, New Focus presented *Belongings* photographs and stories in a series of concertina books within a specially designed exhibition space in the gallery's bookshop. Their stories ranged from a celebration of Northern Soul and a shared belonging to a subculture, through to honouring family members who escaped war. This project was funded by Bradford Community SOUP and Bradford council.

People are at the heart of what we do. We created and delivered multiple opportunities that widened and actively supported people, of all ages, and culturally diverse backgrounds, to express their creativity in various ways. A wide range of 160 events and sessions took place to accompany our exhibitions, with 2,885 children, young people and adults taking part.

*Our Look, Think, Talk & Do* learning and education programme provided a year round offer of workshops and resources to schools, colleges, universities and community groups. We worked with 29 groups from across Bradford, the north and the wider UK, and 582 people took part, with a teacher feeding back that "*Many students pointed out that they have never seen art in gallery before, so our visit has truly developed the culture of our students.*"

Our artistic and community programmes received positive press and reviews in local (Telegraph & Argus); regional (Yorkshire Post); national (The Guardian) media, and specialised journals (Royal Photographic Society, British Journal of Photography) both in print and online. This coverage converts into an equivalent advertising spend of £35,400 which translates as a PR value of £106,200.

We continue to value greatly the year-on-year financial contribution of Arts Council England, Bradford Council and in-kind support from Spectrum Photographic.

### Fundraising

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as 'soliciting or otherwise procuring money or other property for charitable purposes'. The charity does not actively raise funds from the public either directly or via use of an agent, accordingly no such amounts are presented in the financial statements for the year under review. The charity has received no complaints in relation to fundraising activity for the year under review.

Given the nature of the funding of the charity the Trustees consider that it remains appropriate not to be voluntarily bound to be regulated by the Fundraising Regulator.

# IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

---

### Financial review

Income for the year amounted to £348,456 (2023 £305,016) with expenditure amounting to £377,106 (2023 £297,976) resulting in a net expense of £28,650 for the year (2023 £7,040 net income).

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three months' operating costs, equivalent to £95,000. This amount has been designated by the Trustees in order that it is ring fenced. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. Unrestricted, undesignated funds at the year end amounted to £138,253 (2023 £163,704).

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The Charity is a company limited by guarantee and was incorporated in England and Wales on 22 February 1974, number 01161029, and registered as a charity on 7 June 1974, number 503238. The registered address is Centenary Square, Bradford, BD1 1SD. The charity is governed by its articles of association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and to the date of signing the accounts were:

Julian Rodriguez  
Emma Cheshire  
Sophie Gerrard  
Kevin Docherty  
Sarah Evans  
Usmann Arshad

The recruitment and appointment of new trustees is the responsibility of the existing Board of Trustees. Potential new trustees are initially interviewed by the Chairman of the Board of Trustees and the Executive Director. The second stage of the process is to attend the next Board of Trustees meeting as an observer and to meet all of the trustees. The Board of Trustees appoint the new trustees by a simple vote.

This process ensures the right mix of artistic and commercial experience appropriate to the gallery's needs are represented across the whole of the Board of Trustees.

Before being appointed as a trustee they have an informal meeting with the Chair and Executive Director. This is followed up circulating Impressions Gallery's Business Plan, strategies & policies and annual budget. They also attend a board meeting as an observer. Once elected they received an induction from both the Chair and Executive Director.

Once elected as a trustee, the Executive Director manages a simple process of induction for new trustees to ensure they are familiar with the staff, the gallery, the governing documents and the artistic aims and objectives. The precise nature of the induction process varies depending upon the artistic or commercial background of the new trustee and is tailored to the needs and interests of the new trustee.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

During the year costs of £822 were incurred for trustees indemnity insurance (2023- £822).

# IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

---

The charitable company is governed by a Board of Trustees, supported by specialist sub-committees with responsibility for finance and the artistic programme. The gallery is managed by an Executive Director responsible to the Board and supported by the members of staff of the Gallery.

Day to day management of the charity has been delegated by the trustees to Anne McNeill, the Company Secretary and Executive Director.

All staff are issued with the staff handbook that defines employees' rights and obligations whilst in employment with Impressions Gallery. It is updated as and when statutory regulations and employees' conditions of employment change.

Staff appraisals with the director and the relevant staff are conducted annually. This covers, amongst others, training and development.

Staff meetings are held weekly.

### Artistic Sub Committee

The purpose for which the charity is established is 'to further and advance photography as an art and to promote public knowledge, appreciation, and understanding thereof' (Memorandum of Association).

The artistic sub-committee made up of members of the Board of Trustees and programming team meet twice a year to review the exhibition policy.

The staff programming team meets every six weeks to plan and evaluate the exhibition and education programme. This is conducted using Partnerships for Learning evaluation guidelines which are endorsed by Arts Council of England.

### Finance Sub Committee

Impressions Gallery produces timely, accurate and transparent financial information resulting in effective management control of expenditure.

The Finance Officer produces monthly management accounts.

The finance sub-committee of the Board of Trustees meets regularly throughout the year to ensure Impressions Gallery is operating with appropriate systems and with proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the charity.

These records are discussed by the finance sub-committee and are presented at Board of Trustees meetings.

This report is prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

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

Signed by:

  
8291953BA2F44D0...  
**Julian Rodriguez**

Trustee

Dated: 19 December 2024



# **IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

---

The Trustees, who are also the directors of Impressions Gallery of Photography Limited for the purpose of company law, are responsible for preparing the Trustees' 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 Charity will continue in operation.

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

# IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

---

I report on the financial statements of the Charity for the year ended 31 March 2024, which are set out on pages 8 to 23.

#### Respective responsibilities of Trustees and examiner

The Charity's Trustees, who are also the directors of Impressions Gallery of Photography Limited for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

#### Basis of independent examiner's report

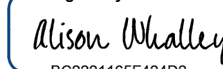
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed by:

  
BC2221185F124D2  
Alison Whalley FCA  
Independent Examiner  
Azets Audit Services Ltd  
Carlton House  
Grammar School Street  
Bradford  
BD1 4NS

Dated: 19 December 2024

# IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b><u>Income and endowments from:</u></b>							
Donations and legacies	4	259,483	26,740	286,223	240,809	27,800	268,609
Charitable activities	3	12,032	-	12,032	9,742	-	9,742
Other trading activities	5	4,824	-	4,824	4,619	-	4,619
Investments	6	16,997	-	16,997	3,450	-	3,450
Other income	7	28,380	-	28,380	18,596	-	18,596
<b>Total income</b>		<b>321,716</b>	<b>26,740</b>	<b>348,456</b>	<b>277,216</b>	<b>27,800</b>	<b>305,016</b>
<b><u>Expenditure on:</u></b>							
Raising funds	8	3,417	-	3,417	1,119	-	1,119
Charitable activities	9	346,949	26,740	373,689	255,544	41,313	296,857
<b>Total resources expended</b>		<b>350,366</b>	<b>26,740</b>	<b>377,106</b>	<b>256,663</b>	<b>41,313</b>	<b>297,976</b>
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		<b>(28,650)</b>	<b>-</b>	<b>(28,650)</b>	<b>20,553</b>	<b>(13,513)</b>	<b>7,040</b>
Fund balances at 1 April 2023		325,300	-	325,300	304,747	13,513	318,260
<b>Fund balances at 31 March 2024</b>		<b>296,650</b>	<b>-</b>	<b>296,650</b>	<b>325,300</b>	<b>-</b>	<b>325,300</b>

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

All income and expenditure derive from continuing activities.

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

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

BALANCE SHEET  
AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	14		3,397		6,596
<b>Current assets</b>					
Debtors	15	38,488		36,917	
Cash at bank and in hand		383,429		380,557	
		421,917		417,474	
<b>Creditors: amounts falling due within one year</b>	16	(128,664)		(98,770)	
Net current assets			293,253		318,704
<b>Total assets less current liabilities</b>			296,650		325,300
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds	19	158,397		161,596	
General unrestricted funds		138,253		163,704	
			296,650		325,300
			296,650		325,300


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

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

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

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

The financial statements were approved by the Trustees on 19 December 2024

Signed by:  
  
8291953BA2F44D0...  
Julian Rodriguez  
Trustee

Company registration number 01161029

# IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

---

#### 1 Accounting policies

##### Charity information

Impressions Gallery of Photography Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Impressions Gallery, Centenary Square, Bradford, BD1 1SD.

##### 1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

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

##### 1.3 Charitable funds

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

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

##### 1.4 Income

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

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

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

# IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies (Continued)

#### 1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Raising funds are the costs of goods for re-sale.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### 1.6 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	3 years straight line
Computers	3 years straight line

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

#### 1.7 Impairment of fixed assets

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

#### 1.8 Cash and cash equivalents

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

#### 1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 1 Accounting policies

(Continued)

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

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

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

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

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

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

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

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

#### 1.10 Employee benefits

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

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

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Critical accounting estimates and judgements

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

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

# IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 3 Charitable activities

	Unrestricted 2024 £	Unrestricted 2023 £
Touring	11,440	9,071
Gallery workshops and events	592	671
	<u>12,032</u>	<u>9,742</u>

### 4 Donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	2,900	3,010	5,910	4,056	-	4,056
Grants listed below	221,183	23,730	244,913	221,003	27,800	248,803
Donated in kind services	35,400	-	35,400	15,750	-	15,750
	<u>259,483</u>	<u>26,740</u>	<u>286,223</u>	<u>240,809</u>	<u>27,800</u>	<u>268,609</u>
<b>Grants receivable for core activities</b>						
ACE NPO	206,183	-	206,183	206,003	-	206,003
Photoworks	-	22,070	22,070	-	-	-
Bradford Culture Co	-	-	-	-	1,800	1,800
Bradford Council	15,000	1,660	16,660	15,000	1,000	16,000
HLF (Bradford Live)	-	-	-	-	25,000	25,000
	<u>221,183</u>	<u>23,730</u>	<u>244,913</u>	<u>221,003</u>	<u>27,800</u>	<u>248,803</u>

#### Donated in kind services

Print and on-line press coverage for our work converted into a marketing value of £35,400 (2023 £15,750). Equivalent PR value amounts to £106,200 (2023 £47,250).



# IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Sales of purchased goods	4,824	4,619

### 6 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	16,997	3,450

### 7 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
HMRC Museums Relief Refund	28,380	18,596

### 8 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Trading costs		
Purchased goods	3,417	1,119
	3,417	1,119

# IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 9 Charitable activities

	2024 £	2023 £
Staff costs	145,001	109,088
Touring and exhibition costs	65,811	54,042
Marketing and audience development	5,786	3,952
Marketing received in kind	35,400	15,750
Research	4,790	4,181
	<u>256,788</u>	<u>187,013</u>
Share of support costs (see note 10)	112,889	106,062
Share of governance costs (see note 10)	4,012	3,782
	<u>373,689</u>	<u>296,857</u>
<b>Analysis by fund</b>		
Unrestricted funds	346,949	255,544
Restricted funds	26,740	41,313
	<u>373,689</u>	<u>296,857</u>

# IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 10 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	51,435	-	51,435	46,849	-	46,849
Depreciation	3,823	-	3,823	3,823	-	3,823
Premises costs	32,258	-	32,258	32,249	-	32,249
Insurance	5,217	-	5,217	5,269	-	5,269
Telephone	1,965	-	1,965	2,084	-	2,084
Computer and IT	534	-	534	3,033	-	3,033
Printing, postage and stationery	1,560	-	1,560	1,209	-	1,209
Book keeping and payroll	4,596	-	4,596	2,433	-	2,433
Bank charges	144	-	144	89	-	89
Travel and subsistence	4,643	-	4,643	3,849	-	3,849
Sundry expenses	3,499	-	3,499	1,740	-	1,740
Taxation services	3,215	-	3,215	3,435	-	3,435
Independent examiner's fee	-	3,190	3,190	-	2,960	2,960
Indemnity insurance	-	822	822	-	822	822
	<u>112,889</u>	<u>4,012</u>	<u>116,901</u>	<u>106,062</u>	<u>3,782</u>	<u>109,844</u>
Analysed between						
Charitable activities	<u>112,889</u>	<u>4,012</u>	<u>116,901</u>	<u>106,062</u>	<u>3,782</u>	<u>109,844</u>

Support and governance costs are allocated to the only charitable activity.

#### 11 Trustees

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

Included in the board administration costs are travel costs reimbursed amounting to £nil paid out, (2023 -£nil).

During the year costs of £822 were incurred for indemnity insurance for the trustees (2023- £822).

#### 12 Taxation

As a charity the company is exempt from tax on income falling within part II of the Corporation Tax Act 2010 and on gains falling within s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives. No tax charges have arisen in the charity.

# IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 13 Employees

#### Number of employees

The average monthly number employees during the year was:

	2024 Number	2023 Number
Charitable activities	7	5
Management and administration	1	1
	<u>8</u>	<u>6</u>

#### Employment costs

	2024 £	2023 £
Wages and salaries	180,439	144,642
Social security costs	11,814	7,895
Other pension costs	4,183	3,400
	<u>196,436</u>	<u>155,937</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2024 Number	2023 Number
£60,000 - £70,000	1	-

### 14 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 April 2023	22,626	15,869	38,495
Additions	624	-	624
At 31 March 2024	<u>23,250</u>	<u>15,869</u>	<u>39,119</u>
<b>Depreciation and impairment</b>			
At 1 April 2023	17,501	14,398	31,899
Depreciation charged in the year	2,843	980	3,823
At 31 March 2024	<u>20,344</u>	<u>15,378</u>	<u>35,722</u>
<b>Carrying amount</b>			
At 31 March 2024	<u>2,906</u>	<u>491</u>	<u>3,397</u>
At 31 March 2023	<u>5,125</u>	<u>1,471</u>	<u>6,596</u>

# IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	2,400	200
Other debtors	28,259	20,181
Prepayments and accrued income	7,829	16,536
	<u>38,488</u>	<u>36,917</u>

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

	Notes	2024 £	2023 £
Other taxation and social security		715	-
Deferred income	17	-	296
Trade creditors		2,790	8,608
Other creditors		1,720	947
Accruals		123,439	88,919
		<u>128,664</u>	<u>98,770</u>

### 17 Deferred income

	2024 £	2023 £
Other deferred income	-	296
	<u>-</u>	<u>296</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Brought forward	296	-
Received in year	-	296
Released in year	(296)	-
	<u>-</u>	<u>296</u>
Deferred income carried forward	-	296

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds

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

	Balance at 1 April 2022 £	Movement in funds		Balance at 1 April 2023 £	Movement in funds		Balance at 31 March 2024 £
		Income £	Expenditure £		Income £	Expenditure £	
In Which Language Do We Dream	1,500	-	(1,500)	-	-	-	-
Leap Mind the Gap	1,288	-	(1,288)	-	-	-	-
Research and Development	-	25,000	(25,000)	-	-	-	-
Open Out Programme	10,725	-	(10,725)	-	-	-	-
New Focus Threads of Time Project	-	1,000	(1,000)	-	1,000	(1,000)	-
New Focus	-	1,800	(1,800)	-	660	(660)	-
Picturing Bradford	-	-	-	-	25,080	(25,080)	-
	13,513	27,800	(41,313)	-	26,740	(26,740)	-

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024

18	Restricted funds	(Continued)
	Picturing Bradford was funded by Photoworks on behalf of Historic England.	
	New Focus Threads of Time Project was funded by Bradford Council.	
	New Focus was funded by Bradford Council this year and Bradford 2025 City of Culture in the prior year.	
	For the prior year:-	
	In Which Language Do We Dream was funded by Counterpoints.	
	Leap Mind the Gap was funded by University of the Creative Arts.	
	Research and development was funded by HLF (Bradford Live) and also included curation, presentation and production for the Bringing the Beat Back to Bradford Exhibition which ran from November 22 to March 23.	
	Open Out Pramme was funded by the Art fund.	

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2022	Expenditure	Transfers	Balance at 1 April 2023	Expenditure	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£
Fixed asset fund	10,419	(3,823)	-	6,596	(3,199)	-	3,397
Reserves policy fund	85,000	-	20,000	105,000	-	(10,000)	95,000
Contingency fund	20,000	-	(20,000)	-	-	-	-
Re-location	50,000	-	-	50,000	-	10,000	60,000
	165,419	(3,823)	-	161,596	(3,199)	-	158,397

The fixed asset fund represents the net book value of fixed assets held for charitable purposes and will reduce as the assets are depreciated.

The reserves policy is in respect of 3 months running costs to enable the sourcing of funding should there be a drop in funding levels. The amounts are not expected to be spent in the foreseeable future.

A transfer has been made in preparation for the charity moving premises.



IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024

20 Funds	Balance at 1 April 2022	Income	Expenditure	Transfers	Balance at 1 April 2023	Income	Expenditure	Transfers	Balance at 31 March 2024
		£	£	£	£	£	£	£	£
Restricted Funds	13,513	27,800	(41,313)	-	-	26,740	(26,740)	-	-
Designated Funds	165,419	-	(3,823)	20,000	161,596	-	(3,199)	-	158,397
General Funds	139,328	277,216	(252,840)	(20,000)	163,704	321,716	(347,167)	-	138,253
	318,260	305,016	(297,976)	-	325,300	348,456	(377,106)	-	296,650

21 Analysis of net assets between funds	General funds 2024	Designated funds 2024	Restricted funds 2024	Total 2024	General funds 2023	Designated funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:								
Tangible assets	-	3,397	-	3,397	-	6,596	-	6,596
Current assets/(liabilities)	138,253	155,000	-	293,253	318,704	-	-	318,704
	138,253	158,397	-	296,650	318,704	6,596	-	325,300

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024

22 Related party transactions

Remuneration of key management personnel

	2024 £	2023 £
Aggregate compensation	99,985	91,215

Transactions with related parties

There were no transactions with related parties in the current or prior period.