

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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 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 - 6
Statement of Trustees' responsibilities	7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the accounts	11 - 23

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report and financial statements for the year ended 31 March 2025.

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 2025

Achievements and performance

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

Our artistic, learning & engagement, audience development, community and events programmes are devised to help people see things differently, and 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 27,338 visitors into the gallery, and reaching more than one million people through our outdoor, digital and national touring programmes.

We played a key role in the official launch of Bradford 2025 UK City of Culture on Friday 10 January. As the host venue we welcomed 620 dignitaries, artists, community and business leaders, politicians, and Bradford residents to this gala opening. We are proud that the first cultural and artistic project unveiled for the UK City of Culture was the international premier of *Nationhood: Memory and Hope* an Impression Gallery touring exhibition.

We presented four exhibitions in our main gallery space, foregrounding themes of cultural identity, race, class, youth cultures, and politics.

The year started with *We Are Here, Because You Were There* a collaborative project by photographer Andy Barnham and University of York researcher Dr Sara de Jong highlighting Afghan interpreters resettling in the UK., through portraiture and text.

"A very powerful exhibition. Excellent example of the use of art and photography to highlight injustice"

Our summer exhibition *Performing Histories /Histories Reimagined* offered an insight, by eight international artists engaged with archives to re-address the past and bring to the fore histories that have been overlooked. Presented in partnership with Peckham 24 (an annual, not-for-profit contemporary photograph festival) this successful new collaboration had reciprocal benefits for both North of England and London audiences.

"You all breathe new life into the dust covered archive. A fantastic and heart wrenching emotional ride. Thanks for sharing this wonderful work from you all."

In autumn we turned the gallery into a reading room and showcased seven hundred zines published by Café Royal Books with work by photographers from all backgrounds, the unseen and the unpublished. The zines provide a valuable resource into cultural and social change in Britain, Ireland and beyond, charting a fascinating route through social history and cultural change.

All seven hundred zines were available to browse, highlighting a variety of photographs featured within the publications. The exhibition also staged specially curated collection of both Daniel Meadows' internationally renowned 1972 *Butlin's By The Sea* photographs, and Syd Shelton's seminal *Rock Against Racism* series from the late 70s and early 80s.

"What an amazing snapshot of life from such distinct times and locations by such visceral feeling of being human. Amazing social history, a journey of reminiscence and an eye-opener of our past"

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

January saw the international premier of *Nationhood: Memory and Hope*, a modern-day insight into the UK's four nations commissioned for Bradford's year as UK City of Culture 2025. Featuring powerful and poignant photography celebrating the diversity of the UK today, the exhibition offered a wealth of insights on how we each try and shape both our identities and communities to make the world a better place.

Curated by Anne McNeill the exhibition was commissioned by Bradford 2025 UK City of Culture and Impressions Gallery, in partnership with Belfast Exposed, Ffotogallery in Cardiff, and Street Level Photoworks in Glasgow. From April and throughout the whole of 2025 the exhibition travelled to Belfast Exposed, Ffotogallery in Cardiff, and Street Level Photoworks in Glasgow. It is the first ever UK City of Culture project to take place in all four nations of the UK, and an incredible opportunity for an international spotlight on the artistic work Impression does.

New photographic portraits by Shaun Connell, Roz Doherty, Chad Alexander, Robin Chaddah-Duke, Grace Springer, Miriam Ali, and Haneen Hadiy, seven rising stars in UK photography, accompanied *The Necessity of Seeing*, a major new collection of images by the acclaimed Ethiopian photographer Aïda Muluneh. Shot at iconic locations in Bradford, Belfast, Cardiff, and Glasgow, to reveal the overlooked stories, forgotten histories and quiet moments that shape who we are.

First seen on billboards around the Bradford district, in autumn 2024, the exhibition also presented *A Portrait of Us* Muluneh's potent black and white photographs of unsung community heroes from the same four cities.

"Bradford to Belfast to Cardiff to Glasgow now that's a United Kingdom I can get on board with! What a wonderful, powerful exhibition. Brining with hope as to what our shared story is, can and should be. Kudos to all involved."

Our touring programme supported non-photography organisations equipping them with contemporary photographic knowledge and expertise. Two of our touring exhibitions travelled to three different local authority venues.

At the start of the year, *In Which Language Do We Dream?* by Rich Wiles and Ruba al-Hindawi, an exhibition that challenged stereotypical images of by amplifying the voices and viewpoints of refugees' experiences was shown at Gallery Oldham, and ended the year on display at Scarborough Museums & Galleries.

Being Inbetween Carolyn Mendelsohn's powerful photographic portraits of girls exploring the complex transition between childhood and young adulthood were exhibited for four months at The Amelia, Tunbridge Wells.

Archive photographs from *Bringing the Beat Back to Bradford* a community curated exhibition were acquired by Bradford Live. These are on permanent display throughout the fully refurbished art deco building for thousands of people to enjoy.

This touring programme reached and engaged 28,111 visitors meaning more people had the opportunity to experience high quality photography exhibitions, while maintaining Impressions reputation as a centre of excellence beyond Yorkshire.

Caring for the environment has increasingly been at the creative heart of what we strive to do. As a charity, we are committed to presenting and making photography that is more sustainable and better for the environment. Together with Photo Hub North C.I.C we produced *Creative Earth Eco Fest: Making change through photography and art*. The first edition of Creative Earth took place on a Saturday in August, in the grounds of Cliffe Castle, Keighley, designed to help to attendees, of all ages and backgrounds, feel confident in making small sustainable and eco-friendly changes, while having a whole lot of fun and enjoying a great day out. Just over a thousand people attended throughout the day.

"Interesting and inspiring event with lots of free creative activities. Lovely to see children taking part. I went to an inspiring talk about climate grief and moving onto climate action...lots of ideas for positive steps!"

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

New Focus is the charity's nationally acclaimed programme for 18 to 25-year-olds who live in Bradford. They are a diverse group of aspiring creative professionals, who with Impressions Gallery support gain professional skills to become the creatives and cultural leaders of the future. In July, we launched Bradford Young Curators, an 18-month programme where nine committed and talented young people, who are receiving expert and professional guidance from a cohort of mentors, including international artists, award winning curators and renowned archivists, in order to develop a landmark project for Bradford 2025.

People are at the heart of what we do. We created and delivered multiple opportunities that supported people, from toddlers to 80+ and from culturally diverse backgrounds to express their creativity in various ways. A wide range of 171 events and sessions took place to accompany our exhibitions, with 5,161 children, young people and adults taking part.

Look, Think, Talk, Do learning and education programmes provided a year-round offer of workshops and resources to schools, colleges, universities and community groups. We worked with 63 from across Bradford and beyond, with 1,052 students and participants.

Our artistic and community programmes received positive press and reviews in local (Telegraph & Argus) regional (Yorkshire Post), national (such as The Guardian) media, and specialised journals (such as Creative Review, Royal Photographic Society) both in print and online. This coverage converts into an equivalent advertising spend of £16,705 which translates as a PR value of £50,115.

In recognition of their contribution to the cultural life of the UK, Anne McNeill, Director and Sarah Hill, Deputy Director were invited to and attended the garden party at Buckingham Palace, celebrating the creative industries, hosted by the King and Queen.

We continue to value the year-on-year financial contribution from Arts Council England and Bradford Council.

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.

Financial review

Income for the year amounted to £481,448 (2024 £348,456) with expenditure amounting to £373,869 (2024 £377,106) resulting in a net income of £107,579 for the year (2024 £28,650 net expense).

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 £163,949 (2024 £138,253).

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.

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

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

Resigned 3 February 2025

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 £484 were incurred for trustees indemnity insurance (2024- £822).

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.

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

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:



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Julian Rodriguez

Trustee

Dated: 15 December 2025

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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.

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 to the Trustees on my examination of the financial statements of Impressions Gallery of Photography Limited (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

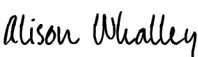
Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which 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 Charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Signed by:


BC2221165F424D2...

Alison Whalley FCA
Independent Examiner
Azets Audit Services Ltd

Carlton House
Grammar School Street
Bradford
BD1 4NS

15 December 2025

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Notes							
Income and endowments from:							
Donations and legacies	3	267,033	147,550	414,583	259,483	26,740	286,223
Charitable activities	4	3,696	-	3,696	12,032	-	12,032
Other trading activities	5	9,672	-	9,672	4,824	-	4,824
Investments	6	9,005	-	9,005	16,997	-	16,997
Other income	7	44,492	-	44,492	28,380	-	28,380
Total income		333,898	147,550	481,448	321,716	26,740	348,456
Expenditure on:							
Raising funds	8	10,402	-	10,402	3,417	-	3,417
Charitable activities	9	299,995	63,472	363,467	346,949	26,740	373,689
Total expenditure		310,397	63,472	373,869	350,366	26,740	377,106
Net income/(expenditure) and movement in funds		23,501	84,078	107,579	(28,650)	-	(28,650)
Reconciliation of funds:							
Fund balances at 1 April 2024		296,650	-	296,650	325,300	-	325,300
Fund balances at 31 March 2025		320,151	84,078	404,229	296,650	-	296,650

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	16		1,202		3,397
Current assets					
Debtors	17	93,634		38,488	
Cash at bank and in hand		450,450		383,429	
		544,084		421,917	
Creditors: amounts falling due within one year	18	(141,057)		(128,664)	
Net current assets			403,027		293,253
Total assets less current liabilities			404,229		296,650
The funds of the Charity					
Restricted income funds	19		84,078		-
Unrestricted funds	20		320,151		296,650
			404,229		296,650

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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

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

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

The financial statements were approved by the Trustees on 15 December 2025

Signed by:

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Julian Rodríguez
Trustee

Company registration number 01161029 (England and Wales)

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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 or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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.

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.

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

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.

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.

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	9,705	-	9,705	2,900	3,010	5,910
Grants	240,623	147,550	388,173	221,183	23,730	244,913
Donated goods and services	16,705	-	16,705	35,400	-	35,400
	<u>267,033</u>	<u>147,550</u>	<u>414,583</u>	<u>259,483</u>	<u>26,740</u>	<u>286,223</u>

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

(Continued)

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Grants						
ACE NPO	206,003	-	206,003	206,183	-	206,183
Arts and Humanities Research Council	15,570	-	15,570	-	-	-
Photoworks	-	-	-	-	22,070	22,070
Bradford 2025 UK City of Culture	-	147,550	147,550	-	-	-
Bradford Council	17,500	-	17,500	15,000	1,660	16,660
Paul Mellon Centre	1,550	-	1,550	-	-	-
	<u>240,623</u>	<u>147,550</u>	<u>388,173</u>	<u>221,183</u>	<u>23,730</u>	<u>244,913</u>

Donated goods and services

Print and on-line press coverage for our work converted into a marketing value of £16,705 (2024 £35,400). Equivalent PR value amounts to £50,115 (2024 £106,200).

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Touring	3,696	11,440
Gallery workshops and events	-	592
	<u>3,696</u>	<u>12,032</u>

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Sales of purchased goods	9,672	4,824

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	9,005	16,997

7 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
HMRC Museums Relief Refund	44,492	28,380

8 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Trading costs		
Other trading activities	10,402	3,417

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	145,310	145,001
Touring and exhibition costs	99,190	65,811
Marketing and audience development	1,378	5,786
Marketing received in kind	16,705	35,400
Research	1,807	4,790
	<u>264,390</u>	<u>256,788</u>
Share of support and governance costs (see note 10)		
Support	95,283	112,889
Governance	3,794	4,012
	<u>363,467</u>	<u>373,689</u>
Analysis by fund		
Unrestricted funds	299,995	346,949
Restricted funds	63,472	26,740
	<u>363,467</u>	<u>373,689</u>

10 Support costs allocated to activities

	2025 £	2024 £
Staff costs	61,849	51,435
Depreciation	2,903	3,823
Service charges	(22,000)	11,000
Rent and rates	21,179	21,258
Insurance	6,364	5,217
Telephone	2,547	1,965
Computer and information technology	685	534
Printing, postage and stationery	1,153	1,560
Bookkeeping and payroll	4,312	4,596
Bank charges	95	144
Travel and subsistence	7,529	4,643
Sundry	5,092	3,499
Taxation services	3,575	3,215
Governance costs	3,794	4,012
	<u>99,077</u>	<u>116,901</u>
Analysed between:		
Charitable activities	<u>99,077</u>	<u>116,901</u>

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Support costs allocated to activities

(Continued)

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

Fees for indemnity insurance are included in the governance costs £484 (2024 £822).

11 Net movement in funds

2025

2024

£

£

The net movement in funds is stated after charging/(crediting):

Fees payable to the charity's independent examiner:

- for the independent examination of the charity's financial statements

3,310

-

- for tax advisory services

3,575

-

Depreciation of owned tangible fixed assets

2,903

3,823

=====

=====

12 Independent examiners remuneration

Fees payable to the charity's independent examiners

2025

2024

£

£

Independent examination of the financial statements of the charity

3,310

3,190

=====

=====

Taxation compliance services

3,575

3,215

=====

=====

13 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, (2024 -£nil).

During the year costs of £484 were incurred for indemnity insurance for the trustees (2024- £822).

14 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 2025

15 Employees

The average monthly number employees during the year was:

	2025 Number	2024 Number
Charitable activities	7	7
Management and administration	1	1
Total	8	8

Employment costs

	2025 £	2024 £
Wages and salaries	192,592	180,439
Social security costs	10,691	11,814
Other pension costs	3,876	4,183
	207,159	196,436

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,000 - £70,000	1	1

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	111,369	99,985

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 April 2024	23,250	15,869	39,119
Additions	708	-	708
	<u>23,958</u>	<u>15,869</u>	<u>39,827</u>
At 31 March 2025	23,958	15,869	39,827
Depreciation and impairment			
At 1 April 2024	20,344	15,378	35,722
Depreciation charged in the year	2,412	491	2,903
	<u>22,756</u>	<u>15,869</u>	<u>38,625</u>
At 31 March 2025	22,756	15,869	38,625
Carrying amount			
At 31 March 2025	1,202	-	1,202
	<u>2,906</u>	<u>491</u>	<u>3,397</u>
At 31 March 2024	2,906	491	3,397

17 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	42,282	2,400
Other debtors	44,492	28,259
Prepayments and accrued income	6,860	7,829
	<u>93,634</u>	<u>38,488</u>

18 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	10,088	715
Trade creditors	9,984	2,790
Other creditors	1,102	1,720
Accruals and deferred income	119,883	123,439
	<u>141,057</u>	<u>128,664</u>

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds		Balance at 1 April 2024	Movement in funds		Balance at 31 March 2025
	Income	Expenditure		Income	Expenditure	
	£	£	£	£	£	£
Bradford 2025 Young Curators	-	-	-	100,000	(19,117)	80,883
Bradford 2025 Nationhood	-	-	-	47,550	(44,355)	3,195
New Focus Threads of Time Project	1,000	(1,000)	-	-	-	-
New Focus	660	(660)	-	-	-	-
Picturing Bradford	25,080	(25,080)	-	-	-	-
	26,740	(26,740)	-	147,550	(63,472)	84,078

Bradford 2025 UK City of Culture funded Young Curators and Nationhood exhibitions and commissions.

Prior year:-

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

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 April 2023 £	Expenditure £	Transfers £	Balance at 1 April 2024 £	Expenditure £	Transfers £	Balance at 31 March 2025 £
Fixed asset fund	6,596	(3,199)	-	3,397	(2,903)	708	1,202
Reserves policy fund	105,000	-	(10,000)	95,000	-	-	95,000
Re-location	50,000	-	10,000	60,000	-	-	60,000
	161,596	(3,199)	-	158,397	(2,903)	708	156,202

The fixed asset fund represents the net book value of fixed assets held for charitable purposes and will reduce as the assets are depreciated. A transfer shows the additions to fixed assets in the year.

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 was made in the prior year in preparation for the charity moving premises.

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

21 Funds	Balance at 1 April 2023	Income	Expenditure	Transfers	Balance at 1 April 2024	Income	Expenditure	Transfers	Balance at 31 March 2025
		£	£	£	£	£	£	£	£
Restricted Funds	-	26,740	(26,740)	-	-	147,550	(63,472)	-	84,078
Designated Funds	161,596	-	(3,199)	-	158,397	-	(2,903)	708	156,202
General Funds	163,704	321,716	(347,167)	-	138,253	333,898	(307,494)	(708)	163,949
	325,300	348,456	(377,106)	-	296,650	481,448	(373,869)	-	404,229

22 Analysis of net assets between funds	General funds 2025	Designated funds 2025	Restricted funds 2025	Total 2025	General funds 2024	Designated funds 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2025 are represented by:								
Tangible assets	-	1,202	-	1,202	-	3,397	-	3,397
Current assets/(liabilities)	163,949	155,000	84,078	403,027	138,253	155,000	-	293,253
	163,949	156,202	84,078	404,229	138,253	158,397	-	296,650

IMPRESSIONS GALLERY OF PHOTOGRAPHY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

23 Related party transactions

Transactions with related parties

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