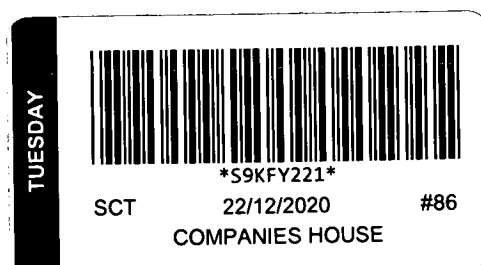


**THE FRUITMARKET GALLERY**  
(a company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

**COMPANY REGISTRATION No: SC087888**  
**SCOTTISH CHARITY No: SC005576**



**THE FRUITMARKET GALLERY**  
For the year ended 31 March 2020

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## **THE FRUITMARKET GALLERY**

For the year ended 31 March 2020

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

Charity registered name:	The Fruitmarket Gallery
Registered address:	45 Market Street, Edinburgh, EH1 1DF
Company registration number:	SC087888
Registered charity number:	SCO05576
Directors and Trustees	
Chair:	Mr Nicholas Thomas
Vice Chair:	Mr Richard Scothorne
Directors:	Dr Jacqueline Donachie Mr Matthew Garstang Ms Catherine Holden Ms Frances Morris Ms Melanie Reid Mr Barry Rosen Prof Chris Speed Mrs Manuela Wirth
Key Management Personnel:	Dr Fiona Bradley, OBE, Director; Ms Elizabeth McLean, Deputy Director; Ms Armida Taylor, Head of Operations
Auditors:	Messrs Geoghegans, Chartered Accountants, 6 St Colme Street, Edinburgh, EH3 6AD
Principal Bankers:	The Royal Bank of Scotland plc, 26 St Andrew Square, Edinburgh, EH2 2YB
Company Secretary:	Morton Fraser LLP, Solicitors, Quartermile Two, 2 Lister Square, Edinburgh, EH3 9GL

**CHAIRMAN'S REPORT**

The beginning of work on our rebuilding project OPEN OUT in September 2019 was a major landmark in the Fruitmarket's history. Thank you to all of our funders, supporters and partners for enabling this transformational project to happen. We look forward to welcoming audiences back to the new, enlarged and improved Fruitmarket Gallery in 2021.

This year has demonstrated the organisation's agility: first in working to keep activity going and audiences engaged while the Gallery's building is shut; and secondly in adapting to deal with the COVID-19 pandemic. This is a difficult time for many organisations to navigate. With a strong knowledge of its audiences, its people and its business, the Gallery has flexed its programming and operational models. I am very proud of what the whole Fruitmarket team has achieved in these trying circumstances.

We are delighted to have collaborated with the Henry Moore Foundation to bring Senga Nengudi's work to the UK for its first major exhibition, and to have developed on our relationship with the artists Janet Cardiff and George Bures Miller. This relationship began with their popular 2009 Fruitmarket exhibition *The House of Books Has No Windows*.

Cardiff and Miller are sought after all over the world for their video walks, and Edinburgh was one of very few locations for which the artists wanted to make a new piece. The new work *Night Walk for Edinburgh* is a multisensory promenade through the city of Edinburgh, where fiction and reality collide – an one-on-one experience with a handheld iPhone/iPod device acting as a portable frame in which the viewer can see a story unfold in front of them. *Night Walk for Edinburgh* adds to The Fruitmarket Gallery's collection of permanent public art works. It sits alongside Martin Creed's *Work No 1059*, a work of public sculpture on the Scotsman Steps, commissioned by The Fruitmarket Gallery in 2011. These beautiful, inspiring and immersive works take art outside of the Gallery and encourage people to experience Edinburgh in new ways.

The range of activities and events delivered this year to increasingly diverse audiences is a hint toward the possibilities for the future of The Fruitmarket Gallery in its newly refurbished and extended space in the heart of Edinburgh. Our new Warehouse space will be malleable, informal and unusual. Sometimes we will use it to extend the scope of the main Gallery, and sometimes we will allow it to take us in new and different directions.

The financial landscape remains a challenge for The Fruitmarket Gallery. We have received standstill public revenue funding for several years, and are prepared for this to continue in the future. The board continues to focus on increasing the Gallery's capacity to earn and raise funds to sustain its ambitions for visual art in Scotland.

Nicholas Thomas  
Chair  
8 December 2020

# THE FRUITMARKET GALLERY

For the year ended 31 March 2020

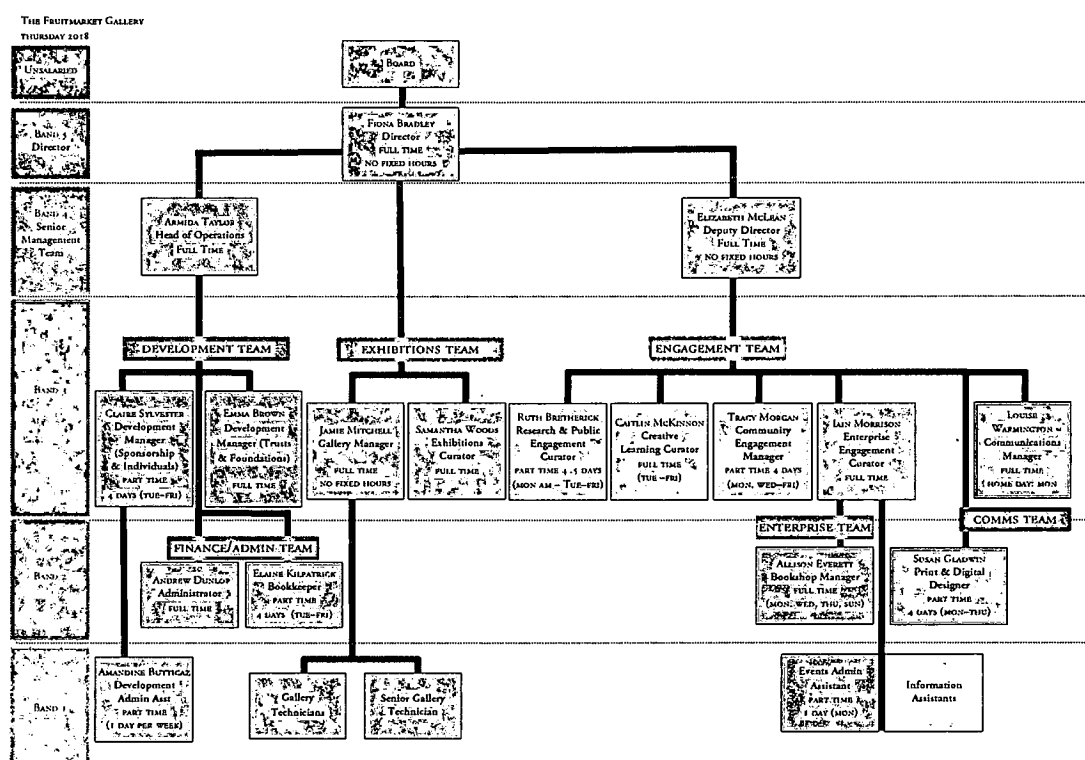
## REPORT OF THE DIRECTORS

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing Document

The Fruitmarket Gallery is a charitable company limited by guarantee, and registered as a Scottish charity on 3 April 1984. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

#### Organisational Structure



The Fruitmarket Gallery is governed by a Board of Directors that meets regularly to manage its affairs. The Directors are also charity trustees for the purpose of charity law and under the company's Articles are known as Directors. The number of Directors shall be not less than six and not more than sixteen. A quorum of four is required at meetings of the Board. One Director retired and one joined during the period. As at 31 March 2020 there were 10 Directors in place.

## **THE FRUITMARKET GALLERY**

For the year ended 31 March 2020

### **REPORT OF THE DIRECTORS (continued)**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

The Board appoints a Gallery Director who is responsible for appointing and managing the staff to carry out the daily operations of the Gallery, exhibitions engagement activities, interpretation, publications, marketing and digital activity. In conjunction with the staff and Board, the Director is responsible for raising sponsorship and other funding.

The Senior Management team, currently comprises Dr Fiona Bradley, OBE, Director; Ms Elizabeth McLean, Deputy Director and Ms Armida Taylor, Head of Operations. The Senior Management Team's remuneration is outlined in note 10 of the financial statements.

Remuneration is benchmarked against similar organisations and roles and also in terms of what the Gallery is able to afford. Staff salaries are reviewed each year in line with Public Sector Pay Policy which in their words "continues our focus on fairness, sustainability, value for money". In 2019–20 this meant that eligible staff earning up to £36,500 were awarded a 3% increase and those earning above this amount received a 2% increase. Waged / hourly paid staff were paid at least the Scottish Living Wage.

The following staff left the organisation in the year:

Ms Emma Brown, Development Manager: Trusts and Foundations (20 March 2020)

The following staff went on Maternity Leave during the financial year:

Dr Ruth Bretherick, Curator of Research and Interpretation (23 August 2019)

Ms Zivile Suitilate, Events Assistant (23 December 2019)

#### **OBJECTIVES AND ACTIVITIES**

The Fruitmarket Gallery creates opportunities and inspiration for artists and audiences. We are committed to breaking down barriers to ensure contemporary art is as accessible as possible, and we create a welcoming space for people to think with art in ways that are meaningful to them – for free.

Originally built as a fruit and vegetable market in 1931, The Fruitmarket Gallery's building has been operating as a space for presenting art since 1974. We originate and present a diverse programme of exhibitions of twentieth and twenty-first century art, balancing solo exhibitions of work by UK and international artists with group shows on innovative themes. From Salvador Dalí to Phyllida Barlow, Eva Hesse to Emma Hart, we show pre-eminent work from both the modern era and the current generation. Exhibitions are developed by our own team, in direct collaboration with artists, and guest curators where appropriate. Working with major museums and collections to borrow artworks, we bring excellence to our audiences.

## **THE FRUITMARKET GALLERY**

For the year ended 31 March 2020

### **REPORT OF THE DIRECTORS (continued)**

#### **OBJECTIVES AND ACTIVITIES (continued)**

Alongside our exhibitions, we present a programme of engagement activities, events and projects which focus particularly on people who might not think art is for them; people with experience of disadvantage; young people under 25; and those who are looking to deepen their interest in and knowledge of contemporary art.

We aim to generate change by helping people learn new art skills and techniques; understand more about contemporary art and artists; approach art with more confidence; improve their self-esteem; develop new ways to express themselves; collaborate better with others; develop new critical and analytical skills; and make connections across artforms. Across all our programmes we seek to reach as diverse as possible an audience, and we have particular priorities in the areas of anti-racism, social justice and disabled access.

The Fruitmarket is in the midst of a capital project. OPEN OUT is a light-touch, smart, financially viable plan to both refurbish the Fruitmarket's existing venue and make the most of a newly available neighbouring warehouse building. The approach is entrepreneurial in spirit, prioritising partnership working and offering new tangible benefit for artists and audiences in Edinburgh and beyond. The organisation has been focused towards this transformation over the last seven years, building programme, audiences and relationships. The Fruitmarket Gallery closed its building to the public in September 2019 to undertake this transformation, and opened a 'pop-up' bookshop and events space in nearby Waverley Shopping Mall in October 2019.

#### **COVID 19 IMPACT**

Lockdown in March immediately resulted in the closure of the pop-up event space, bookshop and offices that we had established in a local shopping centre while our own building was undergoing refurbishment and extension. In Scotland, all but essential building sites were closed and our capital project paused until July.

The building project was due to complete in June 2020 and open to the public in August 2020. There was an inevitable delay to the capital project as a result of the site closure and the continued impact of COVID-19 on working practices and the supply chain. This delays the reopening of the Gallery by nine months, and instead of opening with the 2020 Edinburgh festivals we will now reopen at the end of April 2021.

There are unavoidable prolongation costs of maintaining the site and the design team for this additional period of time. We have a professional team, known for the quality of their work and contractors who are cooperative and keen to finish the project in good time and to a high standard.

## **THE FRUITMARKET GALLERY**

For the year ended 31 March 2020

### **REPORT OF THE DIRECTORS (continued)**

#### ***COVID 19 IMPACT (continued)***

The COVID-related delay in reopening means that we will lose nine months of trading through the bookshop, café, events and hires this year. We have also lost time and opportunity to raise funds for ongoing activities through the uncertainty of our own situation as well as the funders refocusing their funds to support people and organisations facing closure. The fundraising environment is tough with immediate and increased need all around.

In order to ensure that we could protect the organisation and safeguard jobs and livelihoods as far as possible, the majority of the Fruitmarket team were furloughed in April 2020 and will continue to be furloughed part time through the Job Support Scheme while we are unable to trade. We honoured commitments to artists and freelancers, paying them for cancelled work and bringing forward fees for postponed activities.

### **ACHIEVEMENTS AND PERFORMANCE**

#### ***Creative Programme***

##### **Senga Nengudi**

16 March – 26 May 2019

We were delighted to bring to the Fruitmarket Gallery the first solo institutional exhibition of the work of Senga Nengudi outside the United States. Originally organised by the Henry Moore Institute, the exhibition brought together pioneering sculpture, photography and documentation of performance from 1969 to the present, including recreations of work not seen since the 1970s and a major new installation.

Born in Chicago in 1943, Senga Nengudi has been a trailblazer in sculpture for fifty years. A vital figure in the avant-garde scenes of Los Angeles and New York in the 1960s and 1970s, her work is characterised by a persistently radical experimentation with material and form.

Offering an expansive overview of Nengudi's practice and shedding light on the work of a figure fundamental to Postminimalism, this exhibition set out to assert Nengudi's vital position within a generation of artists who redefined the possibilities of sculpture and representations of race and gender, while drawing upon a tradition of abstraction.

The Exhibition attracted 33,033 visitors during its 10 week run. There were 53 events, workshops, tours, discussion groups and happenings programmed during this time which attracted 643 people.



## **THE FRUITMARKET GALLERY**

For the year ended 31 March 2020

### **REPORT OF THE DIRECTORS (continued)**

#### **ACHIEVEMENTS AND PERFORMANCE (continued)**

We surveyed over 300 people. Of those visiting the exhibition 38% had never been to the Gallery before, compared with 22% of visitors surveyed during an event. This sees a rise in first time attenders to our events during Senga Nengudi in comparison with the equivalent exhibition period in the previous year (Emma Hart BANGER) which had 16% first time attenders. 91% of the audience said the quality of exhibition was very good or good. Senga Nengudi's exhibition attracted a more diverse audience with less of the audience identifying themselves as white than the audience for the previous exhibition (i.e. 78% compared with 88%) and more people chose to self-describe their ethnicity.

#### **Visitor Comments**

*This exhibition triggered lots of discussion, will look further. Thanks.*

*Amazing to see a female black artist in the gallery. Her work uses many contemporary practices and modern materials to comment on our lives and culture.*

*I always enjoy your gallery, I visit about twice a year. Senga Nengudi's show is wonderful. I am not sure why, but I love it.*

*Another excellent Fruitmarket show with helpful, informative and illuminating supporting material. It is an asset to Edinburgh's art scene.*

*We saw her work in Seattle and it is so nice to see more here.*

#### **Press Comments**

*While the performances themselves are largely lost to us, some documentation of them remains, and it is encouraging that a range of her works are being remade and re-exhibited to introduce her to a new generation.*

#### **The Scotsman**

*These works are ephemeral, but that doesn't mean they're not clever or profound. Nengudi's work strikes a chord today with its themes, its materials and, perhaps particularly, its ability to retain its sense of humour of navigating through everyday life unscathed.*

#### **The List**

**REPORT OF THE DIRECTORS (continued)**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

**Curator Comment**

*We were thrilled that the Henry Moore Institute's Senga Nengudi exhibition travelled to such a prestigious organisation and was seen by audiences in Scotland. The Fruitmarket Gallery team were a joy to collaborate with and I was delighted at how they made the exhibition their own through such imaginative additional programming and events. We look forward to many more shared projects to come!*

Laurence Sillars **Henry Moore Institute**

**The Annotated Reader**

***A publication-as-exhibition and exhibition-as-publication conceived by Ryan Gander and Jonathan P. Watts***

***20 June – 14 July 2019***

*Imagine you've missed the last train. Is there one piece of writing that you would want with you for company in the small hours? Perhaps this text transformed your thinking. It might be a mantra continually returned to. Perhaps it is a text you felt should be read by younger generations or that you wish you'd encountered as a student.*

Artist Ryan Gander and critic and writer Jonathan P. Watts put this question to a range of creatives, artists, academics, writers, musicians, and designers, inviting them to suggest such a piece of writing and then annotate it. The annotations added a further layer to the texts, demonstrating and suggesting ways of reading, displaying thought, complicating the relationship between image and text, reading and looking.

Collected together to form a library for our times, The Annotated Reader included texts beloved of almost 300 contributors including Marina Abramović, Art & Language, Paul Clinton, Tom Godfrey, Ragnar Kjartansson, Sarah Lucas, Alistair Hudson and Hans Ulrich Obrist.

The project was first launched during Frieze London 2018, and our showing was part of an international tour, which aimed to disseminate knowledge freely and equally. A snapshot of the preoccupations and perspectives of hundreds of inspiring and creative people throughout the world, it is also an educational resource that can be used as a teaching aid for future generations. The Annotated Reader is a curriculum, an index and an ethics.

In the exhibition, the texts were printed out and exhibited as stacks hanging from the walls. Visitors were invited to tear off printed texts to compile their own Annotated Reader. In addition, a vending machine sold USBs containing the entire ream of submissions at the cost price of £5.

**THE FRUITMARKET GALLERY**  
For the year ended 31 March 2020

**REPORT OF THE DIRECTORS (continued)**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

The exhibition attracted 11,362 over a 24-day run. Seven events were organised inviting writers, curators and academics to respond to The Annotated Reader, thus adding another layer to its annotations. These included a talk with Gander and Watts, chaired by artist and Professor, Northumbria University, Dean Hughes. Melanie Reid and artist Andrew Gannon explored the interlacing of creativity and disability; poet Yu Yoyo and her translators A.K. Blakemore and Dave Haysom launched *My Tenantless Body* (Poetry Translation Centre, 2019); and Colin Herd (University of Glasgow) responded to the translated texts in the Reader. The events attracted 188 people.

**Visitor Comments**

*The simplicity of the gallery forces you to focus on the exhibit – wonderful! The Annotated Reader offers a fascinating glimpse into the texts that drive people. Joyous!*

*Seasonally and perennially I am ever stimulated, often provoked, rarely bored, and always ready for more. May your reach be ever extending.*

*I liked the interactive nature in the sense that some of the exhibit can be taken away. I also found the idea really innovative. I think that I could apply the concept to parts of my life and others to learn more about things. Thanks – it really made me think!*

**Press Comments**

*If there is a tendency to pick philosophy and art theory, this is also balanced by a glorious variety of other choices: Bridget Jones' Diary, Hildegard of Bingen, Spike Milligan, The Road Less Travelled, Ursula K LeGuin. For anyone who loves to read, this is a rabbit hole down which to vanish for hours.*

**The Scotsman**

**Janet Cardiff and George Bures Miller: *Night Walk for Edinburgh 2019***  
25 July – 25 August 2019  
15 November 2019 – 31 January 2020

This project was commissioned by The Fruitmarket Gallery and was presented in partnership with Edinburgh International Festival and in association with Edinburgh Art Festival. *Night Walk for Edinburgh* has now been acquired by The Fruitmarket Gallery with Art Fund support.

**REPORT OF THE DIRECTORS (continued)**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

Canadian artists Janet Cardiff and George Bures Miller returned to Edinburgh, following the success of their 2009 Fruitmarket Gallery exhibition, to make one of the mesmerising video walks for which they are acclaimed throughout the world. Following Cardiff's voice and walking in her footsteps, the work leads participants through the backstreets of the Old Town, unravelling a disjointed tale – part game-playing, part surrealistic poetry, perhaps even a murder mystery – layered with history, invention and memories.

*Night Walk for Edinburgh* launched in partnership with the Edinburgh International Festival and in association with the Edinburgh Art Festival on 29 July. It was a sold out run with very positive reviews from the press and audiences of 2,448. The launch coincided with the artists being invited to give the keynote lecture for the Edinburgh Art Festival on Friday 30 July, introduced by the Fruitmarket.

We are proud that despite the inaccessible nature of the city, and particularly in light of a disabled dancer performing in the work (Joel Brown, best known as a member of the award winning Candoco Dance Company), we were also able to produce a static version made by Stroma Films and viewable inside the Fruitmarket, sitting down, during the day, as well as a subtitled version. This is the first time accessible versions have been made of a Cardiff Miller walk.

We presented the work again in December 2019 to coincide with Edinburgh's Winter festivals. From 15 November 2019 to 31 January 2020, 2,158 people participated in the walk, with 25 people choosing the seated version.

**Audience Comments**

*A wonderful, dreamlike experience that blurs realism and fantasy in the most amazing way. I love it. I know this city inside out but I feel like I visited somewhere other and unearthly. Magnificent.*

*This is definitely one of the most amazing site specific and immersive works of art/sound installation and performance art I've ever seen.*

*Thank you for making me pay attention to all the details that surround us. Everything might be a piece of poetry.*

*Totally speechless. I don't think I'll look at anything, anywhere, the same way again – EVER.*

*You are my idols, never stop making wonderful work.*

*One of the best things I've done – period – in a long time. Made me fall in love with my city all over again. This was terrific, scary but in a fun way. A totally unique experience.*

## THE FRUITMARKET GALLERY

For the year ended 31 March 2020

### REPORT OF THE DIRECTORS (continued)

#### ACHIEVEMENTS AND PERFORMANCE (continued)

##### Press Comments

*Cardiff and Miller want to disconcert you, make you look again. It becomes hard to tell the real from the staged, even once the headphones come off.*

**i paper**

*I saw that woman in the square, singing. Or hang on, maybe I didn't. But the violinist was there, wasn't he, on the bridge? With the dancers? Or maybe not. I definitely saw the shoe. That gave me the willies... It's this kind of uncertainty and confusion that lingers long after you've handed back the smartphone-sized screen and multi-directional headphones that enclose you inside Janet Cardiff and George Bures Miller's after-dark piece.*

**The Times**

*Wandering alongside the audience, Cardiff's narration is completely engaging throughout. Resourceful technological novelty, pitch-perfect vocal delivery and well-crafted storytelling combine to form an enchantingly captivating night-time détournement.*

**The Skinny**

*The best moments are when we forget this and the brain responds to what we hear and see on the phone – approaching footsteps, say, or a ghoulish marionette. In those moments, Cardiff and Miller remind us of the magic technology can create, and the darkness just under the surface of the city we inhabit.*

**The Scotsman**

#### **Katie Paterson: *First There is a Mountain***

**15 June 2019**

We took part in artist Katie Paterson's UK-wide project *First There is a Mountain* for which she created 50 sets of nesting sand pails in the form of world mountains, which were used to build sand mountain ranges across Portobello Beach. The work played out the world's natural geography and geology against the sea's tidal times, as each mountain is formed and eroded within the cycle of a day. The evening before the sand pailing event we hosted a talk with Katie Paterson in Bellfield Community Hall, Portobello. This was attended by 87 people and more than 200 people came along on the Sunday to help us build sandcastles.

**THE FRUITMARKET GALLERY**  
For the year ended 31 March 2020

**REPORT OF THE DIRECTORS (continued)**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

**Artist Talk Feedback**

*Katie Paterson has amazing scope, I feel animated to return to my own art work now.*

*I follow Katie Paterson's work so this was a not to miss event for me.*

*It was good that it was informal, the artist talked very well and the host was enthusiastic - brilliant venue, come back to Portobello!*

*Very interesting speaker, very clear explanation of her thoughts and ideas coupled with the practical aspects of carrying them into fruition.*

**Audience**

The audience in 2019/20 was understandably lower than previous years, given that the building was closed from September. Over the year we welcomed 96,153 people – 74,458 to the Fruitmarket before it closed in September and 21,695 to Bookmarket from mid-October 2019 to mid-March 2020 when the COVID-19 pandemic forced us to close operations.

We surveyed over 500 people during the exhibitions and events in the Gallery and offsite. Our audience is predominantly young with over 59% under 40 and is relatively diverse with 9% self-identifying as Black, Asian or minority ethnic, compared to 4% of the local population. Of our audience that visited the Gallery before we closed, 78% had visited before, but collaborating with Edinburgh International Festival and Edinburgh's Christmas and Hogmanay on *Night Walk for Edinburgh* also brought in a new audience for the Fruitmarket 61% of those surveyed after taking part in the walk stated that they had never been to the Gallery before.

59% of visitors are from Edinburgh, 14% from elsewhere in Scotland, 17% elsewhere in the UK and 10% from overseas. This differs from previous years as we hosted more one-off events which tend to attract a local audience. We also surveyed a smaller number of people during August as *Night Walk for Edinburgh* was ticketed therefore only 2,500 people were able to take part. We usually see around 30,000 people through the doors in August and many of them are international visitors.

**Engagement**

A total of 10,270 people participated in The Fruitmarket Gallery's engagement programme during the year, attending 277 events and activities.

## THE FRUITMARKET GALLERY

For the year ended 31 March 2020

### REPORT OF THE DIRECTORS (continued)

#### ACHIEVEMENTS AND PERFORMANCE (continued)

##### *Community Engagement*

**Connecting Communities**, now in its second year, involves creative projects and events with diverse community groups with a focus on those who are 'easy to ignore'. The programme includes long-term co-production projects with disadvantaged young people working with artists; work with schools in areas of multiple deprivation using creativity to help close the poverty related attainment gap; projects with adult community groups; and supporting groups to use the gallery as a community space by hosting and partnering on their projects and events.

During the year, this programme included:

**My Art Comes from Who I am: Creative Workshop** - led by artist Andrew Gannon, the workshop looked at how the experience of people who identify as physically disabled informs the outcomes of exercises to develop minimum action art works.

**An in conversation: Whiteness, Representation and Visibility** - this event sought to highlight and address whiteness within arts institutions in Scotland, developed by former youth trainee Natasha Ruwona with Claricia Parinussa Kruithof and presented in collaboration with Engage Scotland. The event included contributions from: Saaqib Afzal, artist, youth worker and anti-racist activist; fashion scholar Sequoia Barnes, and Briana Pegado creative producer and the Founder of the Edinburgh Student Arts Festival (ESAF).

**Vintage Club** – we hosted a group of older people over 85 supported by Artlink to visit exhibitions, talks and the theatre, enabling them to access a range of cultural opportunities. Artist Juliana Capes led a descriptive tour of the Senga Nengudi Exhibition.

**In the Frame** – Juliana Capes also led a tour of the Senga Nengudi exhibition for people with visual and hearing impairments.

**SmART Thinking Schools Programme** – we worked with professional film maker Sean Young and Jennifer Souter (a trainee from Screen Education Edinburgh) and in collaboration with two schools in the Pilton and Muirhouse area of Edinburgh: Craigroyston Community High School and St David's RC Primary School. We delivered six sessions with S2/3 pupils from Craigroyston Community High School and eight sessions with two classes of P7 pupils from St David's RC Primary School from August to October 2019. The Schools presented their films which were inspired by Janet Cardiff and George Bures Miller's *Night Walk for Edinburgh* in our annual schools' exhibition which was held at Customs Lane in Leith in October 2019.

## THE FRUITMARKET GALLERY

For the year ended 31 March 2020

### REPORT OF THE DIRECTORS (continued)

#### ACHIEVEMENTS AND PERFORMANCE (continued)

**Making Memories: Older Peoples Creative Project** – working in partnership with The Crannie, a local community centre, we began a series of monthly creative workshops working with six older people aged over 50, which were planned to run from November 2019 to April 2020. Making Memories focuses on using photographs, films, objects, poems and stories to explore and share memories of Edinburgh's Old Town and aimed to reduce isolation and improve the mental health and well-being of the participants. To date we have supported The Crannie staff team to take part in *Night Walk for Edinburgh*, discussed the older participants' personal memories of Edinburgh's Old Town, screened the accessible version of *Night Walk for Edinburgh* at The Crannie and delivered a trip to Edinburgh Peoples Story Museum. This project was paused in March 2020 due to the pandemic, and restarted in August 2020, with sessions delivered online.

**Time travel: a youth outreach filmmaking project** – this project was planned to run weekly from November 2019 – April 2020 and is delivered in partnership with WHALE Arts, Screen Education Edinburgh and Edinburgh International Festival. The project involves young people aged 10–12 from Wester Hailes offering an opportunity for participants to develop skills in camera techniques, sound, editing and storytelling. Due to the pandemic resulting in a pause in group work, this project has also been extended into 2020–21 with workshops taking place online.

**Connecting Communities Youth Traineeship** – in October 2019 we advertised and received 25 applications for a paid Youth Trainee position. We interviewed 4 candidates. Tanatsei Gambura was appointed as our part-time paid Youth Trainee working 7 hours per week for six months on the Time Travel Project from November 2019 to April 2020 (extended to December 2020). There were criteria reflecting our commitment to diversifying our staff team involved in the recruitment to this post.

#### *Creative Learning*

Our Creative Learning programme offers regular long-term creative programmes for young people that are developed with audiences and artists working together. These include creative workshops for 8-15-year olds, our peer-led group of young adults Fresh Fruit (ages 16-25); a bespoke schools programme with six local partner schools; creative learning resources for teachers and community leaders; and access events for adults.

Fresh Fruit is a particular success, its innovative coproduction model has been recognised through a **National Youth Work Award**. Our Creative Learning Curator, Caitlin McKinnon won in the Participation and Youth Voice category (sponsored by the Scottish Government) for her collaborative work with Fresh Fruit.



REPORT OF THE DIRECTORS (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

During the year this programme included:

**Each body has a use, has a use** - the ambitious Fresh Fruit programme around the Senga Nengudi exhibition built towards this night of performances. Co-curated by dancer and movement researcher Claricia Parinussa, artist Natasha Ruwona and Fresh Fruit, the event aimed to provide a platform for people of colour and raise awareness of 'conscious programming' (Claricia's term) with black, Asian and minority ethnic artists and audiences. The event *Each body has a use, has a use*, its title taken from a poem written by Natasha Ruwona in response to the exhibition, included a performance selected by Fresh Fruit with Fresh Fruit participant and student theatre director Camilla Makhmudi. The full line up consisted of internationally renowned and lesser established artists looking to develop their practice: Glasgow-based dance artist Rosina Bonsu; dance artist Aya Kobayashi; musician Jer Reid; poet and singer Courtney Stoddart; actors Camilla Makhmudi, Anna Phillips and Myles Westman; DJ Scotia a.k.a. producer, performer and rapper Shaheeda Sinckler; Fresh Fruit participants Danya Hu, Khadea Kuchenmeister, Bea Makan and Natasha Ruwona, who performed in the piece choregraphed by Aya Kobayashi.

**A new collaboration with 6VT, Edinburgh City Youth Café** – we began work with this local youth centre that supports young people in Edinburgh including the highest risk and most marginalised individuals, providing services that are empowering and motivate positive change in their lives. Art City was a four-week project where young people from 6VT worked with artist Louise Fraser to document their local environment. The project was inspired by *Night Walk for Edinburgh* by Janet Cardiff and George Bures Miller. Young people experienced the walk as part of the project, drawing on its themes to produce their own work. The zines they made as a result were exhibited in the First Minister's office at Scottish Parliament from August – November 2019.

**Fresh Fruit Sunday Makers (8–11-year olds) and Young Creatives workshops (12–15-year olds)** – four workshops took place monthly on Sundays throughout the Senga Nengudi exhibition. This strand also offered opportunities for Fresh Fruit members to access training in delivering workshops for children before working alongside experienced facilitators to gain experience.

**Fresh Fruit Pop Up** - we delivered workshops with partner organisations to test activity and reach a diverse audience. During this period, we welcomed 6VT October Club (holiday hunger club) to Bookmarket and held a day-long session at Edinburgh Children's Hospital outpatient's department. The workshops continued in Waverley Mall attracting a diverse audience of 8 - 15-year olds to experiment with art in a relaxed environment. We also worked with Royal Mile Primary School and Anime Republic (one of the shops in Waverley Mall) on an anime project.

## THE FRUITMARKET GALLERY

For the year ended 31 March 2020

### REPORT OF THE DIRECTORS (continued)

#### ACHIEVEMENTS AND PERFORMANCE (continued)

**Fresh Fruit Youth Trainee** – We recruited and appointed Brooke Milliken as Fresh Fruit Trainee working alongside artist Louise Fraser to deliver weekly Fresh Fruit Pop Up workshops for 8–15-year olds.

**Advice Bar (Scottish Parliament)** – this work by Jacqueline Donachie from our 2017 exhibition was restaged for SCAN's Art in Action Campaign event at Scottish Parliament in October. The bar was staffed by three members of Fresh Fruit who gave advice to MSPs in attendance.

**Schools' Programme: Making Matters** – during the fourth year of this programme, we continued our relationship with Royal Mile Primary School, St Mary's RC Primary School, St Thomas of Aquin's RC High School, Drummond Community High School, Pilrig Park School and Prospect Bank School to deliver creative workshops inspired by Janet Cardiff and George Bures Miller's Night Walk for Edinburgh. This resulted in work by the pupils that was exhibited at our annual schools' exhibition which this year took place at Custom Lane in Leith.

#### Enterprise Engagement

This programme develops an entrepreneurial approach to developing audiences who might not feel art is for them. It offers creative space for artists to work across artforms, and for commercial partnerships and events that support the cultural economy.

During the year, this programme included:

**DesignMarket** – an annual event in partnership with Creative Edinburgh. DesignMarket brought to the galleries a carefully chosen selection of our favourite contemporary print, jewellery, fashion and homeware, as well, of course, as the talented designers who make it, accompanied by public workshops and career-boosting sessions for creatives. The weekend long event involved 36 designers: Akvile Su, Aliyah Hussain Jewellery, Anarkik3D, Behind Bracken, Beth Lamont, Collingwood-Norris, Comptonville Campbell, Dot and the Line, Ellen Catherine Jewellery, Emma Louise Wilson, Jenni Douglas Designs, Kate Owens Printed Stuffs, Knot Unknot, Lucky Cloud Skincare, Luing Smith, Lynsey Walters, Maik, Morag MacPherson, Morven Mulgrew, Myer Halliday Design, Paisley Pins, Quinta Essenza, RebeccaJK, Roslyn Leitch, Soft Play x Laughing Stock, Son of Pear, Stefanie Ying Lin Cheong, Steph Liddle, Studio Five, The Lopsided Studio, Trash Furniture, Vanessa Bullick Ceramics, We Make, Zoe Scott Designs.

**Maybe I want to hang in the air like smoke, thick and waiting to be moved** – was an event devised by artist Sequoia Barnes (Edinburgh College of Art) in response to Senga Nengudi's practice. Artist-poet Christopher Kirubi and Barnes created set of participatory dance actions, with immersive sound from Francis Dosoo.

## THE FRUITMARKET GALLERY

For the year ended 31 March 2020

### REPORT OF THE DIRECTORS (continued)

#### ACHIEVEMENTS AND PERFORMANCE (continued)

**Sew me a quilt. Tell you a story** - Professor Carol Tulloch in conversation with Sequoia Barnes while sewing a quilt. Touching on the fashioning of black women, in loose relation to Senga Nengudi's work.

**Sant Jordi: Anna Aguilar-Amat reading** – took place to mark Sant Jordi a traditional Catalan celebration of literature and love. This day of celebration involved a lunchtime poetry reading from Catalan poet Anna Aguilar-Amat and *Sant Jordi: Garde Rose*, Benny Nemerofsky Ramsay's and Mark Clintberg's floral exchange, with poetry from Josep Almudéver Chanzà and film from Jean-François Krebs.

**Roots, Rhythms, Testimonies** – this event featured new music from Brina, and Marty Hailey accompanied Tom Pow's praise poem to Nelson Mandela and Muhammad Ali.

**Como Suggestir Detalhes/How to Suggest Details** – was the culmination of a five-day residency by queer Brazilian performance artist Gabe Passareli in the empty Gallery space, in the run up to our closure to the public. This connection grew from our continuing partnership with the Brazilian arts organisation Despina following an exchange in 2018. The event's title addresses the question of how to make work about specific trauma without being engulfed. Passareli's making process referenced magic rituals and ceremonies.

**Scottish Ballet Digital Season event** – a special event to conclude Scottish Ballet's Digital Season saw live performances of works by Digital Artist in Residence Zachary Eastwood-Bloom, short films by Eve McConnachie and Jess & Morgs, poetry by Rhona Warwick Paterson, and music by Callum Easter.

**Open Book Workshops** – we continued our partnership with literacy charity Open Book with two workshops led by poet JL Williams in our pop-up bookshop and event space in Waverley Mall.

**Writers' Shift, Book Week Scotland event** – our writers-in-residence shared initial poems, giving indication of the directions their interests are heading in. We had fascinating revelations of land ownership of the historic fruit market sites, and recollections from our exhibition of Fred Tomaselli's work, along with postcards riffing on electoral canvassing literature.

**Sing and fight! Activist musicals on World AIDS Day** - we resumed our partnership with Edinburgh Artists' Moving Image Festival, in a collaboration with HIV Scotland.

REPORT OF THE DIRECTORS (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

**Arcadia** – Artist Pip Thornton, one of the research associates on University of Edinburgh’s Creative Informatics project devised a new scrolling LED work for Bookmarket, in Waverley Mall. Her work used the ‘linguistic stock market’ of Google’s advertising platform to reveal the workings and distorting effects of linguistic capitalism, where companies attempt to outbid each other for a place in the search rankings of high-value words. Thornton’s text for the work was Walter Benjamin’s *Arcades Project* chosen to resonate with its location through its writing about Paris’ 19<sup>th</sup>-century shopping arcades. The installation was supplemented for a week by a poem receipt printer, *{poem}.py*, and Edinburgh poet Nick-e Melville joined Thornton for an evening event **What Price Poetry?** which included a workshop where the audience scanned the Mall for the most ‘expensive words’ they could find, for Pip’s poetry receipt machine.

**Sofar Sounds** – in collaboration with Sofar Sounds we hosted a gig in Bookmarket featuring three female fronted musical acts Fauna, Best Girl Athlete and Drift. Sofar Sounds is a global movement that transforms everyday spaces – like a living room or shop – into venues for secret, live shows, creating an immersive experience that brings guests and artists closer together.

**Artists’ BookMarket** – this annual event was held off-site at Custom Lane and Custom’s House. Talks and workshops included full sessions with Society of Bookbinders & Designer Bookbinders; a discussion between Fruitmarket patron Bill Zachs and artist Julie Johnstone about their recent exhibition using her work and his collection of books; and a hosted event on digital publishing from Edinburgh University’s School of Creative Informatics. Barrie Tullett’s exhibition, *The Typographic Dante*, ran alongside this and continued at Custom Lane until 29 March.

*Research and Public Engagement*

This programme features projects and programming for those seeking to further their interest in and knowledge of contemporary art. It includes specialist art and art historical talks and discussions; a layered suite of interpretation materials; university partnerships including with the University of Edinburgh’s Masters by Research in Collections and Curating Practices; development of the library and archive.

For each exhibition we produced a printed exhibition guide which was available free to every visitor, provided a selection of relevant publications in our resource room for visitors to browse, and commissioned a documentary film which was shown in the Gallery as well as online in a shorter a web version.

## THE FRUITMARKET GALLERY

For the year ended 31 March 2020

### REPORT OF THE DIRECTORS (continued)

#### ACHIEVEMENTS AND PERFORMANCE (continued)

During the year events in the programme included:

**Linda Goode Bryant in conversation with Fiona Bradley** – Award-winning activist, filmmaker and gallery pioneer Linda Goode Bryant founded the artists' space Just Above Midtown (New York), which showed the work of African American artists including Senga Nengudi in the 1970s and 1980s. This conversation gave audiences and insight into the context in which Senga Nengudi was working, making the pieces that were in the exhibition.

**Discussion Group: Ritual** – a discussion about ritual in Senga Nengudi's practice, led by Curator of Research and Interpretation, Dr Ruth Bretherick.

**Curator's Talk: Laurence Sillars** – in conversation with Fiona Bradley, Sillars discussed how the exhibition emerged out of conversations and collaboration with Senga Nengudi. Through careful research, Sillars unearthed many works that had been unseen since they were first made, asking Nengudi to remake them especially for this exhibition.

**Parallel Annotations** – this was a series of three events that each featured a book launch and responses to The Annotated Reader. The first was a launch for Melanie Reid's *The World I Fell Out Of* (Harper Collins, 2019) with Reid in conversation with artist Andrew Gannon which was an open and frank discussion of disability and creativity. Sophia Yadong Hao's *Of Other Spaces: Where Does Gesture Become Event?* (Sternberg, 2019) was launched at an event at which contributors wove threads between both publications, bringing out women's writing, feminist practice, the work of Susan Hiller, and the place of annotation in making histories. A night of poetry celebrated the launch of Yu Yoyo's *My Tenantless Body* (Poetry Translation Centre, 2019), during which poems were read in Mandarin and English. Poet Colin Herd gave a performative response to the Reader and led a discussion of translation.

**Tom Day: Sculpture Against Television** – Tom Day, holder of our previous Scottish Graduate School of Arts and Humanities placement, gave a talk about video art in the Fruitmarket's exhibition history.

**How we ... run a peer-led programme** – part of our series of 'how we' events (which has also included, 'How we ... publish; install exhibitions; and write about art) was led by Creative Learning Curator, Caitlin McKinnon and members of Fresh Fruit.

**How we... run a Bookshop** – in another in this series of insights in to the operation of the Fruitmarket, our Bookshop Manager Allison Everett, spoke about her work running a small bookshop in a contemporary art gallery offering advice on book buying, relating the stock to the creative programme, and finding and retaining a loyal customer base.

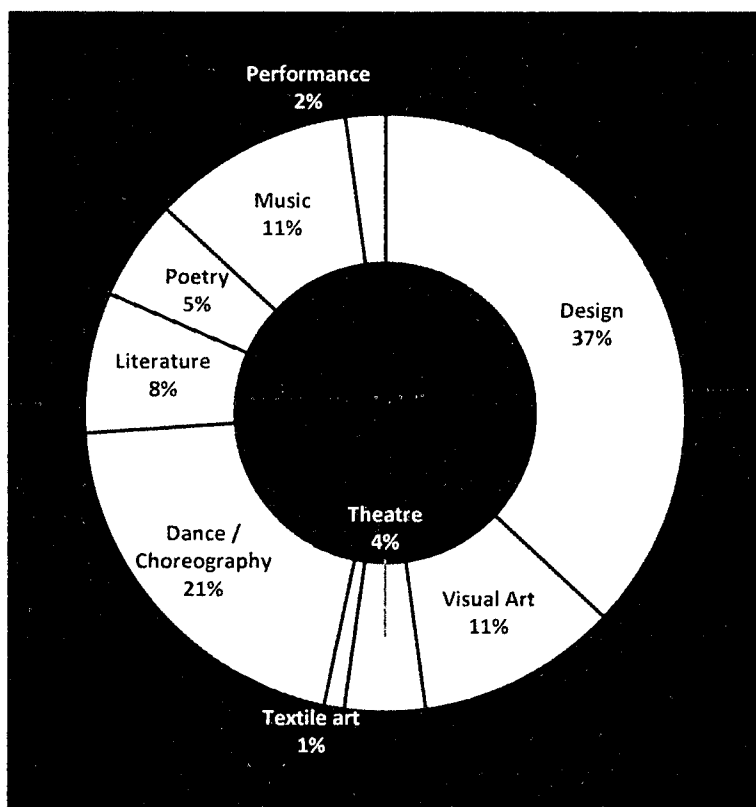
**REPORT OF THE DIRECTORS (continued)**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

**Artists worked with between March 2019 and April 2020.**

Between April 2019 and March 2020, we worked with 98 artists from different art forms. Five of those were the artists in our exhibition programme which is the focus of our work -Senga Nengudi, Ryan Gander, Janet Cardiff and George Bures Miller and Katie Paterson.

We worked with 92 more artists through our engagement programme working in a range of artforms, the majority were the 36 designers who took part in Designmarket, several musicians, performers and dancers were involved in making *Night Walk for Edinburgh* and the programme involved more dance than ever before.



Most of the artists we worked with are from Scotland (60%) and within that around half are from Edinburgh and Glasgow with the rest spread across the country. 14% were from the rest of the UK, with around 2/3 of them based in London. 10 % were from outside the UK -including USA, Canada, Brazil, China, Catalonia, Spain, Jamaica and Estonia.

**THE FRUITMARKET GALLERY**  
For the year ended 31 March 2020

**REPORT OF THE DIRECTORS (continued)**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

**Capital Project – OPEN OUT**

In August 2019, The Fruitmarket Gallery closed its building to the public for work to begin on the capital project. The offices decanted to space provided rent-free by Moorgarth Properties in Waverley Mall, with attached bookshop and events space.

Strip out of the premises at 36–39 Market Street (most recently a former nightclub) was carried out from March to July 2019 by Kinetic Demolition.

Through a two-stage open tender process, Clark Contracts were selected as the contractor for the project with the design team continuing their roles (Architect: Reiach and Hall; Quantity Surveyors: Gardiner and Theobald; Structural Engineers: David Narro Associates; Mechanical and Electrical Engineers: Max Fordham and CMDC / Principal Designer: MacGregor Bowes). Pendrich Height Services were contracted to carry out rope access works to the north façade.

The Gallery's buildings are owned by the City of Edinburgh Council. These were previously the subject of three separate leases held by The Fruitmarket Gallery. These leases have been combined and extended until 31 March 2065 and were agreed and signed on behalf of the Board in January 2020. The City of Edinburgh Council have stated their intention to fund the Fruitmarket's rent in the long term in recognition of the importance of OPEN OUT to the city. The Council have not before supported the Gallery to such a level, and this new commitment represents £112,000 each year.

By the end of March 2020, the Gallery had raised pledges and grant offers totalling £3,415,107 toward the total cost of OPEN OUT, which is made up of:

Creative Scotland Large capital (Lottery) Funds	£1,400,000
Major donations	£1,540,582
Trust and Foundation grants	£474,525

We are grateful to the funders of OPEN OUT:

**BUILDING FUNDERS**

Creative Scotland

**BUILDING FOUNDATION PHILANTHROPISTS**

James and Morag Anderson

The Thomas Family

Nicky Wilson

Manuela and Iwan Wirth

**THE FRUITMARKET GALLERY**  
For the year ended 31 March 2020

**REPORT OF THE DIRECTORS (continued)**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

**BUILDING MAJOR DONORS**

Binks Trust  
Garfield Weston Foundation  
The Wolfson Foundation

**BUILDING CHAMPIONS**

Martin Creed and Hauser & Wirth  
The Foyle Foundation

**BUILDING BENEFACTORS**

Elizabeth Cowling

**BUILDING PATRONS**

Martin Adam and William Zachs  
The Architectural Heritage Fund  
Brian Miller  
Catherine Muirden and Werner Keschner  
Judy Riley  
A legacy gift from Julie Woods

**BUILDING DONORS**

Robin and Nan Arnott  
Sophie Crichton Stuart  
Sarah and Gerard Griffin  
The Weatherall Foundation

**FOUNDING GALLERY BENEFACTORS**

White Cube

**GALLERY PATRONS**

Frith Street Gallery  
Kurimanzutto  
Luhring Augustine  
The Modern Institute

And all those who wish to remain anonymous



## **THE FRUITMARKET GALLERY**

For the year ended 31 March 2020

### **REPORT OF THE DIRECTORS (continued)**

#### **ACHIEVEMENTS AND PERFORMANCE (continued)**

As a fall back should cash flowing the project become a problem, the Gallery secured a loan from the Architectural Heritage Fund for £500,000, which is secured against the lease of the buildings. The Architectural Heritage Fund is a non-commercial lender offering support to viable not-for-profit organisations, and a grant funder who have supported OPEN OUT with project development grants totalling £13,000.

On 7 April 2020 work on the building site was paused due to the corona virus pandemic, to comply with Scottish Government restrictions. Work restarted from July 2020, with a projected delay of nine months to the reopening schedule. The pandemic has resulted in a degree of uncertainty, with increased cost and time due to social distancing measures, unpredictable availability of labour, and supply chain issues. The project is being closely managed, and the major work having taken place we are confident that any further pandemic related delays will not have an additional impact on cost and re-opening plans.

#### **FINANCIAL REVIEW**

The Fruitmarket Gallery is a regularly funded client of Creative Scotland and in the current funding agreement period (2018–21) has been awarded £2m over the three-year period which equates to £666,600 per financial year. The remainder of our income is generated through commercial operations and fundraising. The closure of the building to the public from August has meant a loss of income through our café, bookshop and events of around 53% on the previous year.

In 2019/20, our total income was £2,335,817 (2019: £1,788,573) and our expenditure was £1,287,206 (2019: £1,318,169) resulting in net income of £1,048,613 (2019: £470,404). These results reflect the efforts over the last couple of years to fundraise for our capital project.

#### **RESERVES POLICY**

It is the policy of the Fruitmarket Gallery to expend its net income in the form of exhibitions, commissioning of new work, education, and publishing of artists' books in support of its objects while retaining a level of reserves sufficient to meet all expenditure commitments for a period of two months. Reserves are defined as all cash, current assets and current liabilities. It is anticipated that any surplus funds at the close of the period would be committed for future projects and expended in the following financial year.

**REPORT OF THE DIRECTORS (continued)**

**RESERVES POLICY (continued)**

At 31 March 2020 the charitable company has total reserves of £2,281,905 comprising unrestricted reserves of £229,457, designated reserves of £1,009,299 and restricted reserves of £973,149. The charitable company's free reserves, defined as those unrestricted reserves not tied up in tangible fixed assets were in deficit by £105,142. This position arose because the gallery was closed for much of the year, firstly because of the capital project and latterly due to the pandemic. As a result, it was not able to generate income through exhibitions, publications and the café.

It is generally felt that the Gallery, given its current operating model, should maintain free reserves of approximately £120,000 which would provide a minimum period of cover of two months. In light of the deterioration in the free reserves position, emergency funding was sought and has been awarded post year end, which will provide the Gallery with the cash resources necessary to manage its reserves until the Gallery re-opens and it can once again, generate its own income.

**RISK MANAGEMENT**

The board of The Fruitmarket Gallery take overall responsibility for risk to the company. The Gallery Director and Senior Management Team have day-to-day responsibility for identifying and controlling risk. A Risk Assessment and management matrix sets out the major areas of risk, assesses their potential impact, and identifies steps that may be taken, by whom and to what timescale, to mitigate that risk. Risk is an agenda item at each of the organisation's quarterly board meetings and this document is updated in line with these meetings.

The Fruitmarket Gallery assesses risk in three key areas:

*1. Programme and operations*

The programme is the engine that drives the Gallery. It is the reason artists want to exhibit, audiences to visit, staff to work and funders to fund it. Continued high standards are crucial to our operation.

*2. The Building*

The Fruitmarket Gallery's venue and location is central to its identity and its success. Our central location helps to make us accessible to wide audiences and to encourage people to take a chance on exhibitions they may not otherwise see. It also helps to make our commercial operations viable, bringing in income to support the programme and venue costs. Should our building seriously fall behind the expectations of artists, visitors, customers and commercial partners it risks our continued success.

**REPORT OF THE DIRECTORS (continued)**

**RISK MANAGEMENT (continued)**

*3. Financial and governance*

The Gallery is a charitable company and is in receipt of regular funding from Creative Scotland. This covers some of our costs, but we need to raise upward of 50% of our costs each year through our bookshop and café, venue rentals, fundraising and sponsorship. It is important that the Gallery is well managed and governed with rigorous financial procedures, to demonstrate trustworthiness to the people who work with, fund and support us.

Clearly the COVID-19 pandemic introduces risk within these areas, within a situation that is constantly changing. For the time being, the Gallery will be holding interim board meetings every six to eight weeks to review the Gallery's position and its response, and will review the appropriateness of this schedule regularly.

**PLANS FOR FUTURE PERIODS**

While the building project is delayed, we have had to rescope our creative and engagement programmes. Some work will have to be delayed or cancelled because of restrictions on mixing of households.

The Gallery has developed safe working policies based on the Government's sector specific guidance and on the Scottish Government's Route Map for Moving Out of Lockdown. These procedures require risk assessment of any face to face activities and put plans in place to protect staff, customers, participants and the public, and to encourage everyone to take responsibility for reducing transmission of the virus.

There is a need for creativity as we face the challenges of the coronavirus pandemic. We want to use art to signal to people that they are not alone – helping people to stay creative and connected, to use their time in an enriching way and to find support through times of anxiety and loneliness is an important role for cultural organisations.

We will seek ways to connect with our audiences and communities, considering what aspects of our programming could be delivered digitally and aim to raise funds to increase our capacity to deliver quality digital events and activities.

We plan to open the refurbished and extended building in April 2021 and our reopening programme will be delayed in line with this.

## **THE FRUITMARKET GALLERY**

For the year ended 31 March 2020

### **REPORT OF THE DIRECTORS (continued)**

### **PLANS FOR FUTURE PERIODS (continued)**

#### **Creative programme**

#### **Janet Cardiff and George Bures Miller: *Night Walk for Edinburgh 2019* From September 2020**

With support from Art Fund and in partnership with the University of Edinburgh School of Creative Informatics we will find a new way to present Janet Cardiff & George Bures Miller's *Night Walk for Edinburgh*, the magical, mesmerising video walk through Edinburgh at night that we commissioned and acquired with Art Fund's help in 2019.

Our aims are:

- To test a new way of working that will enable us to reach audiences when the Fruitmarket is doubly closed: firstly, for renovation and expansion originally scheduled to complete in August 2020 but now delayed by COVID-19; and secondly by the restrictions the virus is placing on galleries
- To build and strengthen our small but world-class collection by finding an innovative way to make a key work more accessible now and into the future while also complying with the new social distancing imperatives
- To reach audiences by delivering culture in Edinburgh in late summer and beyond, fulfilling expectations in the world's premier 'festival city' and helping the Fruitmarket continue to ensure more people see more art even while we are closed, and to see it safely.

#### ***Beginning a line beginning a building:***

#### ***A live archive of transition***

**Rhona Warwick Paterson & Eve Mutso**

**Commissioned by The Fruitmarket Gallery, Edinburgh**

**August 2019 – February 2021**

A cross art form, collaborative project by artist/poet Rhona Warwick Paterson and dancer/choreographer Eve Mutso. *Beginning a line beginning a building* documents the transition of the Fruitmarket as it enters into a new phase and a new set of walls.

Using poem, spoken word, dance, movement, sound and video, the artists will reflect over a period of time on the spaces of the Fruitmarket as they stand, through the period of development, and to mark the transition into the new and renewed spaces of the Fruitmarket post-development in 2021.

## THE FRUITMARKET GALLERY

For the year ended 31 March 2020

### REPORT OF THE DIRECTORS (continued)

#### PLANS FOR FUTURE PERIODS (continued)

Collectively the works will reflect on the nature of site, palimpsest and language as an embodied experience with research material sourced from archaeology and sociology, choreology, art history, and architecture, physical and historical elements of the buildings.

The project will unfold with the production of three dance films, filmed and edited by award-winning filmmaker, Brian Ross: *After Orta* (August 2019) was made in the empty gallery spaces shortly after the final exhibition before refurbishment began; *Cuneiform* (October 2019) was created in the empty, semi-derelict warehouse before its development into the new extended Fruitmarket; and a final film (February 2021) will mark the end of the process of transition and celebrate the opening of the new building and its future as a place for art and artists.

The project will be accompanied by a publication designed, edited and published by the Fruitmarket including the poems written for the project, photographs and stills, and new writing and research material related to the project.

#### Writers Shift

August 2019 – February 2021

*Writers' Shift* starts from the image of The Fruitmarket Gallery poised at the point of launching off out of its existing, built situation into the free association that moments of redevelopment and reorganisation bring. With nearly forty years of archived past recently gathered and made more accessible through the work of Dr Ruth Bretherick, and with a year's breathing space available before we re-enter the future programme at Market Street, there is the opportunity to invite a written engagement with the organisation at a juncture.

We have invited five writers, all of whom have a history of engagement with The Fruitmarket Gallery to draw on, to join a guided process of writing to record our year of change, reflect on our achievements to this point, and extrapolate directions that we might take within our renewed premises. In recognition that there are many members of The Fruitmarket Gallery board and staff who use writing in the ongoing construction of the organisation's imaginative and administrative life, time is being made available for them (with additional budget for hourly paid staff) to join in this process.

There will be several live events during the year, including a public reading for Book Week Scotland in November 2019, and a publishing outcome in 2020.

The lead poets are: Janette Ayachi, Callie Gardner, Jane Goldman, Iain Morrison and Tom Pow.

## THE FRUITMARKET GALLERY

For the year ended 31 March 2020

### DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (who are also trustees of the Fruitmarket Gallery for the purposes of charity law) are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

On behalf of the Board



**Nicholas Thomas**

Chair

8 December 2020

## **THE FRUITMARKET GALLERY**

For the year ended 31 March 2020

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FRUITMARKET GALLERY**

#### **Opinion**

We have audited the financial statements The Fruitmarket Gallery (the 'charitable company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FRUITMARKET GALLERY (continued)**

**Other information**

The directors are responsible for the other information. The other information comprises the information included in Report of the Directors, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors' has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.



## **THE FRUITMARKET GALLERY**

For the year ended 31 March 2020

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FRUITMARKET GALLERY (continued)**

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors (who are also the trustees of the charitable company for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**THE FRUITMARKET GALLERY**  
For the year ended 31 March 2020

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FRUITMARKET GALLERY**  
**(continued)**

**Use of the report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's directors as a body, for our audit work, for this report, or for the opinions we have formed.

  
**Paul Marshall (Senior Statutory Auditor)**

8 December 2020

For and on behalf of Geoghegans

Chartered Accountants and Statutory Auditor, 6 St Colme Street, Edinburgh, EH3 6AD

*Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006*

**THE FRUITMARKET GALLERY**  
For the year ended 31 March 2020

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
<b>INCOME</b>						
Grants and donations	2	801,664	-	1,122,504	1,924,168	1,209,052
Charitable activities	3	176,367	-	108,065	284,432	311,103
Other trading activities	4	124,673	-	-	124,673	267,667
Investment income		<u>2,546</u>	<u>-</u>	<u>-</u>	<u>2,546</u>	<u>751</u>
<b>Total income</b>		<u>1,105,250</u>	<u>-</u>	<u>1,230,569</u>	<u>2,335,819</u>	<u>1,788,573</u>
<b>EXPENDITURE</b>						
Raising funds	5	209,087	-	-	209,087	227,807
Charitable activities	6	<u>936,703</u>	<u>-</u>	<u>141,416</u>	<u>1,078,119</u>	<u>1,090,362</u>
<b>Total Expenditure</b>		<u>1,145,790</u>	<u>-</u>	<u>141,416</u>	<u>1,287,206</u>	<u>1,318,169</u>
<b>Net income/(expenditure)</b>		(40,540)	-	1,089,153	1,048,613	470,404
<b>Transfers</b>						
Transfers between funds		<u>(176,108)</u>	<u>1,009,299</u>	<u>(833,191)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(216,648)	1,009,299	255,962	1,048,613	470,404
Reconciliation of funds:						
Total funds brought forward		<u>516,105</u>	<u>-</u>	<u>717,187</u>	<u>1,233,292</u>	<u>762,888</u>
<b>Total funds carried forward</b>	17	<u>299,457</u>	<u>1,009,299</u>	<u>973,149</u>	<u>2,281,905</u>	<u>1,233,292</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.  
All income and expenditure derives from continuing activities.

**THE FRUITMARKET GALLERY**  
For the year ended 31 March 2020

**BALANCE SHEET**

	Notes	2020 £	2019 £
<b>Fixed Assets</b>			
Donated works of art	11	46,550	46,550
Other tangible fixed assets	11	<u>3,767,194</u>	<u>192,133</u>
		<u>3,813,744</u>	<u>238,683</u>
<b>Current Assets</b>			
Stocks		22,778	29,299
Debtors	12	196,758	656,598
Cash at bank and in hand		<u>1,028,158</u>	<u>426,307</u>
		<u>1,247,694</u>	<u>1,112,204</u>
<b>Creditors: amounts falling due within one year</b>	14	<u>(379,687)</u>	<u>(117,595)</u>
<b>Net Current Assets</b>		<u>868,007</u>	<u>994,609</u>
<b>Total Assets less Current Liabilities</b>		4,681,751	1,233,292
<b>Creditors: amounts falling due after more than one year</b>	16	<u>(2,399,846)</u>	<u>-</u>
<b>Total Assets less Liabilities</b>		<u>2,281,905</u>	<u>1,233,292</u>
<b>Funds</b>			
Unrestricted funds	17	299,457	516,105
Designated funds	17	1,009,299	-
Restricted funds	17	<u>973,149</u>	<u>717,187</u>
<b>Total Funds</b>		<u>2,281,905</u>	<u>1,233,292</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the charitable company.

Approved and authorised for issue on 8 December 2020:

*N. Thomas*

**Nicholas Thomas**  
**Chair**  
**Company Registration No. SC087888 (Scotland)**

**THE FRUITMARKET GALLERY**  
For the year ended 31 March 2020

**STATEMENT OF CASHFLOWS**

		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
Reconciliation of net movement in funds to net cash flow			
Net income per Statement of Financial Activities		1,048,613	470,404
Adjustments for -			
Depreciation		16,098	7,104
Interest receivable		(2,546)	(721)
Decrease/(increase) in stock		6,521	(1,528)
Decrease/(increase) in debtors		459,840	(76,910)
Increase in creditors		262,092	33,268
<b>Net cash provided by operating activities</b>		<b>1,790,618</b>	<b>431,587</b>
		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
<b>Net cash provided by operating activities</b>		<b>1,790,816</b>	<b>431,587</b>
Cash flow from investing activities			
Interest receivable		2,546	751
Purchase of functional fixed assets		(3,591,159)	(187,789)
<b>Net cash (used in) investing activities</b>		<b>(3,588,613)</b>	<b>(187,038)</b>
Cash flow from financing activities			
Net finance lease		2,399,846	-
<b>Net cash provided by financing</b>	20	<b>2,399,846</b>	<b>-</b>
<b>Increase in cash and cash equivalents in the reporting period</b>	20	<b>601,851</b>	<b>244,549</b>
Cash and cash equivalents at 1 April 2019	20	426,307	181,758
Cash and cash equivalents at 31 March 2020	20	1,028,158	426,307

## **THE FRUITMARKET GALLERY**

For the year ended 31 March 2020

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **1. ACCOUNTING POLICIES**

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied unless otherwise stated.

##### **Basis of preparation**

The financial statements have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The Fruitmarket Gallery meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are presented in sterling which is the functional currency of the charitable company and are rounded to the nearest £.

##### **Going concern**

These financial statements have been prepared on the going concern basis which assumes that the charitable company will continue its operations. There are no material uncertainties that exist or material changes in the way the charitable company operates and the Directors consider it appropriate to prepare accounts on a going concern basis.

##### **Income**

Income is recognised when the charitable company has entitlement to the funds, when it is probable that the income will be received and the amount can be measured reliably.

Donations, legacies and similar incoming resources are included in the period in which they are receivable, which is when the charitable company becomes entitled to the resource.

Income from grants is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the Bank.

## **THE FRUITMARKET GALLERY**

For the year ended 31 March 2020

### **NOTES TO THE FINANCIAL STATEMENTS (continued)**

#### **1. ACCOUNTING POLICIES (continued)**

##### **Donated works of art**

Donated works of art are credited to the Statement of financial activities and capitalised as fixed assets at the Directors' opinion of market value at the date on which they were gifted. As they are in the nature of investments they are not depreciated but any diminution of value is charged to the Statement of financial activities.

From time to time, artists may donate works of art for sale for the benefit of the Gallery to raise funds toward its charitable objectives.

##### **Exhibition income and expenditure**

Exhibition income and expenditure is accounted for in the financial year in which the exhibition takes place. Income received for exhibitions taking place in the following year is included in deferred income. Direct expenditure incurred on exhibitions which take place after the end of a financial year is included in deferred expense. Where an exhibition starts in one financial year and concludes in another, income and expenditure is recognised in the year in which the exhibition finishes, which is when the charitable company is entitled to the resource.

##### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Support costs are allocated between governance costs and other support costs. Governance costs comprise those costs involving the public accountability of the charitable company and its compliance with regulations and good practice. They therefore include the costs of statutory audit, together with the costs of trustees' meeting and some staff costs. Other support costs relate to the administrative costs of running the charitable company and are allocated to charitable activities accordingly.

##### **Pension costs**

The charitable company has arranged a defined contribution pension scheme for staff. Pension costs charged in the statement of financial activities represent the contributions payable by the charitable company in the year. The pension scheme is held and managed outwith the charitable company.

## **THE FRUITMARKET GALLERY**

For the year ended 31 March 2020

### **NOTES TO THE FINANCIAL STATEMENTS (continued)**

#### **1. ACCOUNTING POLICIES (continued)**

##### **Leases**

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest rate method. The related obligations net of future finance changes are included in creditors.

##### **Tangible fixed assets**

Individual fixed assets costing £1,000 or more are capitalised at cost. Tangible fixed assets, with the exception of works of art, are depreciated so as to write off the cost of the assets evenly over their useful lives at annual rates as follows:

Improvements to property	5%
Lighting system	12.5%
Equipment	33.33%
Fixtures and Fittings	20%

Assets in the course of construction are not depreciated until the asset is brought into use.

##### **Stocks**

Stocks are stated at the lower of cost and net realisable value. Stocks of catalogues produced and printed by the gallery in the financial year are written off to the Statement of financial activities in the year in which the exhibition to which they relate is held.

##### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### **Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **Creditors and provisions**

Creditors and provisions are recognised when the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.



## THE FRUITMARKET GALLERY

For the year ended 31 March 2020

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### 1. ACCOUNTING POLICIES (continued)

##### Financial instruments

The charitable company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans and finance leases which are subsequently measured at amortised cost using the effective interest method.

##### Fund accounting

Funds held by the charitable company are either:

Unrestricted general funds – these are funds, which can be used in accordance with the charitable objects at the discretion of the Directors.

Designated funds – those unrestricted funds set aside by the Directors to a specific purpose.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Grants received for the purchase of fixed assets are treated as restricted income in the year of the receipt. Depreciation is charged against this reserve over the useful life of the asset.

##### Legal Status of the Company

The charitable company is limited by guarantee and has no share capital.

#### 2 . DONATIONS AND GRANTS

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Creative Scotland - core grants	667,000	-	667,000	667,000
Donations	134,664	14,353	149,017	149,652
Grants (restricted)	-	478,832	478,832	337,500
Trusts and Foundations (restricted)	-	333,025	333,025	-
Major Gifts (restricted)	-	296,294	296,294	54,900
	<u>801,664</u>	<u>1,122,504</u>	<u>1,924,168</u>	<u>1,209,052</u>

Income received from donations and grants in the year was £1,924,168 (2019: £1,209,052) of which £801,664 (2019: £816,652) was unrestricted and £1,122,504 (2019: £392,400) was restricted.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Exhibition grants	-	57,500	57,500	12,500
Exhibition Sponsorship	-	9,000	9,000	31,450
<b>Education</b>				
William Grant	25,000	-	25,000	20,000
Baillie Gifford	20,000	-	20,000	15,000
Scottish Children's Lottery	-	13,890	13,890	-
Garcia Foundation	-	-	-	10,000
Other Education income	46,291	27,175	73,466	58,755
Sale of tickets and catalogues	33,943	-	33,943	50,022
University of Edinburgh	-	500	500	9,218
Touring and hire fees	-	-	-	2,325
Other income	51,133	-	51,133	101,833
	<u>176,367</u>	<u>108,065</u>	<u>284,432</u>	<u>311,103</u>

Income from charitable activities in the year was £284,432 (2019: £311,103) of which £176,367 (2019: £220,435) was unrestricted and £108,065 (2019: £90,668) was restricted.

**4. OTHER TRADING ACTIVITIES**

	2020 £	2019 £
Café franchise	13,431	32,707
Gallery hire	8,624	22,597
Sale of Publications	94,728	195,423
Enterprise (inc Audience Development)	7,590	16,940
Other	300	-
	<u>124,673</u>	<u>267,667</u>

Income from trading activities in the year was £124,673 (2019: £267,667) all of which was unrestricted in both years.

**THE FRUITMARKET GALLERY**

For the year ended 31 March 2020

**NOTES TO THE FINANCIAL STATEMENTS (continued)****5. RAISING FUNDS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Café direct costs	994	2,926
Gallery hire, Enterprise and Audience Development	21,231	26,536
Cost of publications	62,579	110,677
Bookshop and Enterprise Salaries	94,147	75,769
Irrecoverable VAT	30,136	11,899
	<u>209,087</u>	<u>227,807</u>

Expenditure on raising funds was £209,087 (2019: £227,807) all of which was unrestricted in both years.

**6. COST OF CHARITABLE ACTIVITIES**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Gallery and exhibitions:		
Staff costs	359,451	320,356
Premises and equipment costs	91,302	77,957
Building Development costs	26,537	28,717
Exhibition costs	379,609	351,151
Governance costs (Note 7)	19,190	23,300
Support costs (Note 8)	69,452	84,090
	<u>945,541</u>	<u>885,571</u>
Education projects	119,976	150,337
Cost of catalogues and prints	12,602	54,454
	<u>1,078,119</u>	<u>1,090,362</u>

Expenditure on charitable activities was £1,078,119 (2019: £1,090,362) of which £936,703 (2019: £970,977) was unrestricted and £141,416 (2019: £119,385) was restricted.

**THE FRUITMARKET GALLERY**

For the year ended 31 March 2020

**NOTES TO THE FINANCIAL STATEMENTS (continued)****7. GOVERNANCE COSTS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Staff costs	12,376	14,296
Board expenses	791	3,481
Companies House filing fee	13	13
Auditor's remuneration – Audit	6,010	5,510
	<u>19,190</u>	<u>23,300</u>

Board expenses comprise general meeting costs which were incurred in the year.

2 directors (2019: 2) received travel reimbursement totalling £104 (2019: £429) and 2 directors (2019: 2) received accommodation reimbursement totalling £600 (2019: £498).

**8. SUPPORT COSTS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Staff salaries, recruitment and training	39,359	57,101
Telephone, post, travel, accountancy, supplies	28,966	21,343
Bank charges	1,127	2,080
Miscellaneous	-	3,566
	<u>69,452</u>	<u>84,090</u>

**9. NET INCOMING RESOURCES**

Is stated after charging:	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Depreciation	16,098	7,104
Auditor's remuneration – audit services	<u>6,010</u>	<u>5,510</u>

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**10. STAFF COSTS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	551,528	571,168
Social security costs	43,388	43,574
Pension	21,993	16,105
	<u>616,909</u>	<u>630,847</u>

One employee earned more than £60,000 per annum (2019: One).

Pension costs are allocated to the related staffing costs and are wholly charged to unrestricted funds.

None of the directors received any remuneration during the year (2019: £Nil).

None of the directors or any other person related to the charitable company had any personal interest in any contract or transaction entered into by the charitable company during the year (2019: None).

The key management personnel of the charitable company comprise of the directors, the Gallery Director, the Deputy Director and the Head of Operations. The total employee benefits of the key management personnel of the charitable company were £165,674 (2019: £160,719).

	<b>2020</b>	<b>2019</b>
	<b>No.</b>	<b>No.</b>
<b>STAFF NUMBERS</b>		

The average number of employees during the year, calculated on the basis of full-time equivalents was as follows:

	<u>20</u>	<u>22</u>
The average number of employees was:	<u>29</u>	<u>34</u>

**THE FRUITMARKET GALLERY**

For the year ended 31 March 2020

**NOTES TO THE FINANCIAL STATEMENTS (continued)****11. FIXED ASSETS****Donated Works of Art**

	£
<b>Cost</b>	
As at 1 April 2019 and 31 March 2020	<u>46,550</u>
<b>Aggregate Depreciation</b>	
As at 1 April 2019 and 31 March 2020	<u>-</u>
<b>Net Book Value</b>	
At 31 March 2020	<u>46,550</u>
At 31 March 2019	<u>46,550</u>

	Assets in the course of construction £	Lease-hold Improve- ments £	Lighting, Equipment & Fixtures £	Leashold Property £	Total £
<b>Cost</b>					
At 1 April 2019	176,108	471,437	396,534	-	1,044,079
Additions	833,191	-	8,122	2,749,846	3,591,159
Disposals	<u>-</u>	<u>(471,437)</u>	<u>(388,636)</u>	<u>-</u>	<u>(860,073)</u>
At 31 March 2020	<u>1,009,299</u>	<u>-</u>	<u>16,020</u>	<u>2,749,846</u>	<u>3,775,165</u>
<b>Depreciation</b>					
At 1 April 2019	-	461,547	390,399	-	851,946
Charge for year	-	9,890	6,208	-	16,098
On disposals	<u>-</u>	<u>(471,437)</u>	<u>(388,636)</u>	<u>-</u>	<u>(860,073)</u>
At 31 March 2020	<u>-</u>	<u>-</u>	<u>7,971</u>	<u>-</u>	<u>7,971</u>
<b>Net book value</b>					
At 31 March 2020	<u>1,009,299</u>	<u>-</u>	<u>8,049</u>	<u>2,749,846</u>	<u>3,767,194</u>
At 31 March 2019	<u>176,108</u>	<u>9,890</u>	<u>6,135</u>	<u>-</u>	<u>192,133</u>

The Leasehold improvements, lighting system, fixtures and fittings and equipment (excluding café equipment) are all used directly for charitable purposes. The café equipment is used as part of the trading activities of the charitable company. Leasehold property relates to assets held under finance leases.

**THE FRUITMARKET GALLERY**

For the year ended 31 March 2020

**NOTES TO THE FINANCIAL STATEMENTS (continued)****12. DEBTORS**

	2020	2019
	£	£
Trade debtors	5,259	29,867
Other debtors	174,121	222,532
Prepayments	1,659	3,938
Deferred expense (Note 13)	15,719	50,261
Prepaid lease costs	-	350,000
	<u>196,758</u>	<u>656,598</u>

During the last two financial years, the charitable company has made payments to assign the lease on a second property on Market Street, which will enable it to expand its gallery offering. A combined lease covering both properties on Market Street was signed on 25 March 2020 so the prepaid lease costs have now been capitalised as part of the leasehold property.

**13. DEFERRED EXPENSE**

Deferred expense comprises of invoices received in the current year for exhibitions being held in the following year.

	2020	2019
	£	£
Balance at 1 April 2019	50,261	82,436
Amounts released	(50,261)	(82,436)
Amounts deferred in the current year	15,719	50,261
Balance as at 31 March 2020	<u>15,719</u>	<u>50,261</u>

**14. CREDITORS: amounts due within one year**

	2020	2019
	£	£
Trade creditors	19,557	52,433
Other taxes and social security costs	14,833	16,143
Accruals	8,747	15,946
Accrued capital project costs	308,825	-
Deferred income (Note 15)	27,000	29,061
Other creditors	725	4,012
	<u>379,687</u>	<u>117,595</u>

**THE FRUITMARKET GALLERY**

For the year ended 31 March 2020

**NOTES TO THE FINANCIAL STATEMENTS (continued)****15. DEFERRED INCOME**

Deferred income comprises of income received in the current year for core funding received in advance or exhibitions relating to the following year.

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2019	29,061	38,948
Amounts released to incoming resources	(29,061)	(38,948)
Amounts deferred in the current year	<u>27,000</u>	<u>29,061</u>
Balance as at 31 March 2020	<u>27,000</u>	<u>29,061</u>

**16. CREDITORS: amounts due over one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Finance lease creditor	<u>2,399,846</u>	<u>-</u>
Finance leases are repayable as follows:	<b>£</b>	<b>£</b>
After more than 5 years	<u>2,399,846</u>	<u>-</u>

The finance leases relates to properties at 36-39 and 45 Market Street, Edinburgh. Creative Scotland and The Architectural Heritage Fund hold Standard Securities over these properties.



# THE FRUITMARKET GALLERY

For the year ended 31 March 2020

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 17. ANALYSIS OF CHARITABLE FUNDS

2019/20	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
Unrestricted Funds					
General Funds	516,105	1,105,250	(1,145,790)	(176,108)	299,457
Designated Funds	-	-	-	1,009,299	1,009,299
	516,105	1,105,250	(1,145,790)	833,191	1,308,756
Restricted Funds					
Capital					
redevelopment	704,687	1,122,504	(26,537)	(833,191)	967,463
M&G Prudential	-	1,300	(1,300)	-	-
Aberdeen Standard	-	13,575	(13,575)	-	-
Exhibition	-	57,500	(57,500)	-	-
Catalogue Sponsorship & Gallery Support	-	9,000	(9,000)	-	-
Scottish Children's Lottery	-	13,890	(13,890)	-	-
Edinburgh International Festival	-	10,500	(10,500)	-	-
Education income	12,500	1,800	(8,614)	-	5,686
University of Edinburgh	-	500	(500)	-	-
	717,187	1,230,569	(141,416)	(833,191)	973,149
Total Funds	1,233,292	2,335,819	(1,287,206)	-	2,281,905

Transfers from restricted funds reflects the value of assets capitalised as assets in the course of construction during the year.

A designated fund has been created for the total value of the asset in the course of construction. Once the asset is complete, annual depreciation on the asset will be charged against this fund over the asset's useful economic life.

**THE FRUITMARKET GALLERY**  
For the year ended 31 March 2020

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**17. ANALYSIS OF CHARITABLE FUNDS (continued)**

2018/19	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
Unrestricted Funds	233,276	1,305,505	(1,198,784)	176,108	516,105
Restricted Funds					
Capital					
redevelopment	517,112	392,400	(28,717)	(176,108)	704,687
The Robertson Trust	12,500	-	(12,500)	-	-
Garcia Foundation	-	10,000	(10,000)	-	-
Exhibition	-	12,500	(12,500)	-	-
Catalogue Sponsorship					
& Gallery Support	-	31,450	(31,450)	-	-
Baillie Gifford	-	15,000	(15,000)	-	-
Education income		12,500	-	-	12,500
University of Edinburgh	-	9,218	(9,218)	-	-
	529,612	483,068	(119,385)	(176,108)	717,187
Total Funds	762,888	1,788,573	(1,318,169)	-	1,233,292

Unrestricted funds are available for use at the discretion of the Directors.

**Capital Redevelopment Funding** The Capital Redevelopment project includes funding from various donors towards the redevelopment of the properties on Market Street.

**M&G Prudential Funding** a donation was awarded towards the Connecting Communities outreach programme.

**Aberdeen Standard Investments Funding** a grant was made toward the Making Matters project with local schools, culminating in an exhibition at The Fruitmarket Gallery.

**The Robertson Trust** This is £12,500 funding in 2018-2019 towards the continuation of *Fresh Fruit*, which began as a project in 2013. *Fresh Fruit* is a collaboration between young people and regional artists, to co-produce a cultural learning programme that supports all young people, including those disadvantaged, in Edinburgh to develop in confidence, connect with their local community and develop key life, employability or further study skills, through making, reflecting on and talking about art.

## THE FRUITMARKET GALLERY

For the year ended 31 March 2020

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### 17. ANALYSIS OF CHARITABLE FUNDS (continued)

**The Garcia Foundation** This was funding over three years towards a Schools' Programme aiming to develop teacher and pupil confidence in their ongoing engagement with contemporary art and to gain feedback on Fruitmarket's suite of learning resources to inform their development. This funding came to an end in 2018-19.

**Exhibition Funding** Grants and donations received specifically to meet the costs of the various exhibitions held by the Gallery during the year.

**Catalogue Sponsorship & Gallery Support** This is made up of donations made specifically to support the cost of publications produced by the Gallery during the year.

**Scottish Children's Lottery Funding** was granted toward Time Travel, a film making project with young people in Wester Hailes.

**Edinburgh International Festival Funding** The Edinburgh International Festival (EIF) is a partner in the engagement activities led and coordinated by The Fruitmarket Gallery inspired by Cardiff and Miller's *Night Walk for Edinburgh* for the period of August 2019 and July 2020.

**Baillie Gifford's** sponsorship committee contributed sponsorship toward Connecting Communities programme of community engagement activity.

**Connecting Communities**, now in its third year, involves creative projects and events with diverse community groups with a focus on those who are 'easy to ignore'. The programme includes long-term co-production projects with disadvantaged young people working with artists; work with schools in areas of multiple deprivation using creativity to help close the poverty related attainment gap; projects with adult community groups; and supporting groups to use the gallery as a community space by hosting and partnering on their projects and events.

**Education income** Grants and donations received specifically to support the costs of education programmes.

**University of Edinburgh** In 2018-19 we received funds to host four students on a Guided Research Placement as part of the MSc in Collections and Curating Practices, on which we are a partner organisation.

**THE FRUITMARKET GALLERY**

For the year ended 31 March 2020

**NOTES TO THE FINANCIAL STATEMENTS (continued)****18. ANALYSIS OF NET ASSETS**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2020 are represented by:				
Donated works of art	46,550	-	-	46,550
Other tangible assets	2,757,895	1,009,299	-	3,767,194
Net current (liabilities)/assets	(105,142)	-	973,149	868,007
Long term lease liability	(2,399,846)	-	-	(2,399,846)
	<u>299,457</u>	<u>1,009,299</u>	<u>973,149</u>	<u>2,281,905</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2019 are represented by:			
Donated works of art	46,550	-	46,550
Other tangible assets	192,133	-	192,133
Net current assets	<u>277,422</u>	<u>717,187</u>	<u>994,609</u>
	<u>516,105</u>	<u>717,187</u>	<u>1,233,292</u>

**19. COMMITMENTS**

The total future minimum finance lease payments are as follows:

	2020 Buildings £	2019 Buildings £
Within one year	-	-
2-5 years	226,000	-
Greater than 5 years	<u>4,500,000</u>	-
	<u>4,726,000</u>	-

Finance lease creditors are recognised in the balance sheet at the amount equal to the present value of the minimum lease payments. The present value of the minimum lease payments is calculated during the interest rate implicit in the lease.

The charitable company also has capital commitments of £1,413,337 (2019: £nil) in relation to the ongoing capital redevelopment project.

**THE FRUITMARKET GALLERY**  
For the year ended 31 March 2020

**NOTES TO THE FINANCIAL STATEMENTS (continued).**

**20. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)**

	At 1 April	Cashflow	Non-cash Movements	At 31 March
	£	£	£	£
Finance leases	-	-	(2,399,846)	(2,399,846)
Cash and cash equivalents	<u>426,307</u>	<u>601,851</u>	<u>-</u>	<u>1,028,158</u>
<b>Total net funds/(debt)</b>	<u>426,307</u>	<u>601,851</u>	<u>(2,399,846)</u>	<u>(1,371,688)</u>

**21. RELATED PARTY TRANSACTIONS**

During the year, the charity received a donation of £nil (2019: £100,000) from Hauser & Wirth Gallery Limited, a company in which one of the directors Manuela Wirth, is also a director and £15,000 (2019: £15,000) from Baillie Gifford, a company in which the Chair Nicholas Thomas, is a partner. Donations amounting to £59,537 (2019: £133,498) were also received from 6 (2019: 3) directors in the year.