

**FRIENDS OF
GUILDHALL ART GALLERY
FoGAG**

Registered Charity No: 1115269

**FINANCIAL STATEMENTS
FOR PERIOD
01 JANUARY – 31ST DECEMBER 2025**

FRIENDS OF THE GUILDHALL ART GALLERY (FoGAG)

REPORT TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2025

REFERENCE & ADMINISTRATIVE DETAILS

Status	Friends of the Guildhall Art Gallery (FoGAG) is a charity with the membership structure of an unincorporated association whose main activity is the promotion of art by furthering the purposes of the Guildhall Art Gallery and encouraging development of its facilities. FoGAG is run by a Committee on an entirely voluntary basis.
Governing Document	The Friends of the Guildhall Art Gallery is governed by constitution
Charity Number	1115269
Trustees	Jael Reece (Chairman & Events Secretary) Claire Anstee (Treasurer & Secretary) Susan Gasson Robert Hall Vivienne Littlechild Robert Stripe David Bradshaw
Bankers	Lloyds Bank Plc : Sort Code 30 95 74
Independent Examiner	Mr. Antony Croot, 11 Tudor Rose Court, 35 Fann Street, London EC2Y 8DY

OBJECTIVES & ACTIVITIES

As outlined in the Constitution our primary objectives are:

- a) to promote art by furthering the purposes of the Guildhall Art Gallery and encouraging the development of its facilities;
- b) to engage in, support and co-ordinate education, research and publishing, advertising and other charitable work to further the purposes of the Guildhall Art Gallery;
- c) to raise and receive moneys and charitable contributions to be applied to the above objects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Friends of the Guildhall Art Gallery (FoGAG) is a registered Charity run by a Committee elected each year at the Annual General Meeting. Both administration and fundraising is carried out by the committee on an entirely voluntary basis. FoGAG does not currently employ any members of staff.

Risk Management

The Charity's Trustees acknowledge their responsibility and have given consideration to the major risks to which the Charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

Major risks are those risks that have a major impact and a probable or highly probable likelihood of occurring. If they occurred, they would have a major impact on some or all of the following areas:

- governance
- operations
- finances
- environmental or external factors such as public opinion or relationship with funders
- a charity's compliance with law or regulation

As part of this process the Trustees regularly review the process for risk identification and ensure that any risks identified are reviewed and assessed and control systems established to manage those risks appropriately.

ACHIEVEMENTS AND PERFORMANCE 2024

At the end of 2025 FoGAG had a total of 122 members, down from 130 in 2024 - including: 1 Patron, 37 Life Members, 2 Honorary Members and 82 Annual Members.

It remains the intention of the FoGAG Committee going forward to continue to offer a diverse programme of events and members' benefits, in order to attract and increase general membership.

When reviewing our objectives and planning our activities for the year ahead, our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The Committee continues to work closely with the Curators of the Guildhall Art Gallery to find opportunities to fund acquisitions and relevant educational projects where FoGAG can make a significant impact. We hold funds donated by the Art Scholars Charitable Trust, specifically granted to fund Conservator's internships throughout the year.

The FoGAG Cash Donation Boxes installed at the Gallery in 2017 contributed £3,909 to the income total for the year, (£6,129 in 2024)

In addition, the now well established, Collect Tin & SumUp reader installed in late 2022, brought in a further £8,625 worth of card donations between January and December 2025. (£4,969 in 2024)

The FoGAG Committee would like to thank all visitors to the Art Gallery for their support and incredible generosity.

Our reserves policy is to continue to accumulate funds until the Guildhall Art Gallery presents a piece of art or project which is within our compass and objectives and also appeals to the Friends.

FINANCIAL REVIEW 1ST JANUARY - 31 DECEMBER 2025

Report of the Trustees for the year ending 31 December 2025

The Trustees are pleased to present their report and financial statements for the year ending 31 December 2025.

The Trustees have adopted the provisions, as permitted for smaller charities, of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities", issued in 2014 to be compliant with Financial Reporting Standard (FRS) 102, and which is applicable for reporting periods beginning on or after 1st January 2015.

The Committee members wish to pay special tribute to the Gallery Officers and staff who have consistently and enthusiastically given their support and encouragement to the Friends.

This financial period has resulted in an overall surplus of £23,158 (2024 surplus £2,940).

FoGAG is carrying forward an accumulated surplus of £87,154 made up of:

- £73,727 Unrestricted Funds (£60,969 2024)
- £13,427 Restricted Funds (£3,027 2024) (See Note 5 in Financial Statement for breakdown)

Signed:



Claire Anstee, FoGAG Trustee & Treasurer

Date: 27.4.26

(Approved by the trustees and signed on their behalf)

FRIENDS OF THE GUILDHALL ART GALLERY (FOGAG)

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2025

INCOME & EXPENDITURE ACCOUNT

Registered Charity No : 1115269

	Note	Year Ended 31 December 2025			Year Ended 31 December 2024		
		Unrestricted Funds £	Restricted Funds £	Total Funds 31 December 2025 £	Unrestricted Funds £	Restricted Funds £	Total Funds 31 December 2024 £
Income and Endowments from:							
Donations and legacies		12,534		12,534	11,099		11,099
Charitable Activities	2	3,214	10,400	13,614	4,633	-	4,633
Other Trading Activities (Fundraising)				-			
Bank interest		528		528	572		572
TOTAL INCOME		16,277	10,400	26,677	16,304	-	16,304
Expenditure on:							
Raising Funds		-	-	-			
Charitable Activities	2	3,518	-	3,518	5,808	7,556	13,364
Other				-			
Total		3,518	-	3,518	5,808	7,556	13,364
Net (Expenditure)/Income							
Transfers between funds		12,758	10,400	23,158	10,496	(7,556)	2,940
Net movement in funds		12,758	10,400	23,158	10,496	(7,556)	2,940
Reconciliation of funds							
Total funds brought forward		60,969	3,027	63,996	50,473	10,583	61,056
Total funds carried forward		73,727	13,427	87,154	60,969	3,027	63,996

FoGAG

BALANCE SHEET

Year Ended 31 December 2025

Registered Charity No : 1115269

	Note	Total Funds £	Prior Year Funds £
CURRENT ASSETS			
Debtors	3	-	25
Balance at Bank		87,414	64,103
		<u>87,414</u>	<u>64,128</u>
CURRENT LIABILITIES			
Creditors	4	260	132
(Amounts falling due within one year)			
NET CURRENT ASSETS		<u>87,154</u>	<u>63,996</u>
FUNDS			
Restricted Funds	5	13,427	3,027
Unrestricted Funds		73,727	60,969
		<u>87,154</u>	<u>63,996</u>

The financial statements were approved by the Trustees and authorised for issue on 27.4.26

Claire Anstee (Treasurer & Trustee) *Claire Anstee*

A Statement of Recognised Gains and Losses is not required as all gains and losses are included in the Statement of Financial Activities.

The notes on pages 5, 6 and 7 form part of these financial statements

Notes to the Accounts Year Ended 31 December 2025

1 ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities issued in 2014 to be compliant with FRS102; as modified for smaller charities.

Fixed assets

The Charity holds no fixed assets

Income

All incoming resources are included on the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

All expenditure is accounted for on an accruals basis as the liability is incurred.

VAT

The Charity is not registered for Value Added Tax and expenditure is recorded inclusive of tax charged.

Taxation

The Charity is exempt from tax on income to the extent that this is applied to its charitable objects.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or grant maker when funds are raised or received for particular purposes.

FoGAG

Notes to the Accounts Year Ended 31 December 2025

Registered Charity No : 1115269

2 CHARITABLE ACTIVITIES

Note	Year Ended 31 December 2025		Total Funds 31 Dec 2025	Year Ended 31 December 2024		Total Funds Previous Year
	Unrestricted Funds £	Restricted Funds £		Unrestricted Funds £	Restricted Funds £	
INCOME						
Subscriptions	2,382	-	2,382	3,257	-	3,257
Art Scholars Internship Grant	-	10,400	10,400	-	-	-
FoGAG Events (Break even Income to Costs)	832	-	832	1,376	-	1,376
TOTAL INCOME	3,214	10,400	13,614	4,633	-	4,633
EXPENDITURE						
GAG Acquisition & Project Support	1,948	-	1,948	3,749	-	3,749
GAG Conservator Internship Funding	-	-	-	-	7,556	7,556
FoGAG Events (Break even Income to Costs)	832	-	832	1,424	-	1,424
AGM & Trustee Meetings	132	-	132	102	-	102
Admin & PPS	450	-	450	399	-	399
Public Liability Insurance	134	-	134	134	-	134
Miscellaneous & Suspence	22	-	22	-	-	-
TOTAL EXPENDITURE	3,518	-	3,518	5,808	7,556	13,364
INCOME/(DEFICIT) for the Year	(304)	10,400	10,096	(1,175)	(7,556)	(8,731)

Notes to the Accounts Year Ended 31 December 2025

3 DEBTORS

	2025 £	2024 £
Subscription Fees Paid by Bank Transfer to GAG - Not Yet Transferred to FoGAG	-	25
	<u>-</u>	<u>25</u>

4 CREDITORS

	2025 £	2024 £
2026 Subscriptions Paid in advance - Reece, Young & Barker	75	-
Hotmail Account Sub 2025-2026	15	-
Stamps for 2025-2026 Mailout	170	-
Postage, Stationery & Hotmail Accounts	-	132
	<u>260</u>	<u>132</u>

5 FUNDS

	Funds B/Fwd £	Income £	Expenditure £	Transfers £	Funds C/Fwd £
<u>Unrestricted Funds</u>	60,969	16,276	3,518	-	73,727
<u>Restricted Funds:</u>					
Sir Roger Gifford - Mansion House Collection Donation	3,000	-	-	-	3,000
City of London Bridge Trust Grant - Conservators Internship Funding	27	-	-	-	27
Art Scholars Internship Grant 2025-2026	-	10,400	-	-	10,400
	<u>63,996</u>	<u>26,676</u>	<u>3,518</u>	<u>-</u>	<u>87,154</u>
Restricted totals	3,027	10,400	-	-	13,427

6 STAFF NUMBERS

During the year 01 January to 31 December 2025 there were no members of staff employed and therefore no staff salaries to report on

7 RELATED PARTIES

During the year to 31st December 2025 there were no related party transactions.

FRIENDS OF THE GUILDHALL ART GALLERY

FoGAG

Registered Charity No: 1115269

REPORT TO THE ACCOUNTS

2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FoGAG (Committee as set out in the Report to the Accounts)

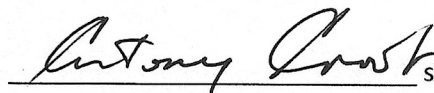
I report on the accounts of The Friends of Guildhall Art Gallery for the year ended 31 December 2025.

The Trustees are responsible for the preparation of the accounts. It is my responsibility to state whether particular matters come to my attention.

My examination included a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

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

- 1) which gives me reasonable cause to believe that in any material respect, the requirements
 - (a) to keep proper accounting records, and
 - (b) to prepare accounts which accord with those records, have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

 signed

Date: 28 - 4 - 2026

Mr. Antony Croot
11 Tudor Rose Court
35 Fann Street
London
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