

**THE FRY ART GALLERY SOCIETY**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**31 DECEMBER 2021**

Registered Charity No.1167717

# THE FRY ART GALLERY SOCIETY

## CONTENTS

	Page
Legal and administrative information, trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 11

## THE FRY ART GALLERY SOCIETY

### Legal and administrative Information

#### Charity Number 1167717

#### Trustees who served during the year

Gordon Cummings *Chairman and Secretary*  
David Oelman  
Nigel Weaver *Vice Chairman*  
Martin Gruselle *Treasurer*  
Jennifer Cummings *Membership Secretary*  
Frances Haine *Education & Outreach Officer*  
Andrew Jenkins *Communications Manager*  
Philip Neale *Public Relations Manager*  
Roderick Newton  
Lesley Nolan *Retail Manager*  
John Ready *Property Development Manager*  
Nicola Tyler *Annual Sale Organiser*  
Iris Weaver *Collections Manager*

#### Correspondence address

19a Castle Street  
Saffron Walden  
CB10 1BD

#### Independent Examiner

Julia Collins MA (Cantab) ACA  
Whinbush Farm  
Walthams Cross  
Great Bardfield  
CM7 4QJ

#### Solicitors

Tees  
68 High Street  
Saffron Walden  
CB10 1AD

#### Bankers

Barclays Bank Plc  
12A Market Place  
Saffron Walden  
CB10 1HR

CCLA Investment Managers Ltd  
85 Queen Victoria Street  
London  
EC4V 4ET

Virgin Money  
Jubilee House  
Gosforth  
NE3 4PL

## **THE FRY ART GALLERY SOCIETY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees have pleasure in presenting their report of The Fry Art Gallery Society ("the Society") for the year ended 31 December 2021.

#### **Structure, Governance and Management**

The Society (formed in 1985) was initially registered as a Charitable Trust in 1987. Its status was changed to that of a Charitable Incorporated Organisation on 20 June 2016.

The Fry Art Gallery premises at 19a Castle Street, Saffron Walden, Essex ("the gallery") - purchased from the Fry family in December 2015 - houses works of art by artists who, during the 20<sup>th</sup> and 21<sup>st</sup> centuries have lived and worked in north-west Essex and have made a significant contribution to their field ("the collection"); these works are held by the North West Essex Collection Trust ("the Collection Trust") with whose trustees the Society works closely on their behalf in day to day management of the collection.

The Trustees (whose names are set out above) are responsible for managing the affairs of the Society. Membership of the Society is either by annual subscription per household or individual life membership and is open to anyone over the age of 18; at 31 December 2021 there were 919 paid up households, and 293 life members.

The Trustees meet regularly (by Zoom when necessary) to review upcoming and new activities to take place in the gallery, new acquisitions, the financial and investment performance, and any likely risks and associated matters. Six Trustees are presently required to form a quorum.

New Trustees are appointed either by the members or by the existing Trustees, with a view to ensuring the Trustees have, as a whole, a balance of skills necessary to promote and carry out the objectives of the Society. New Trustees are inducted and trained by existing Trustees, following Charity Commission guidance and the Society's policies and procedures.

#### **Objectives and activities**

The objects of the Society are the advancement of the education of the public in the arts by:

- (i) the promotion of educational and cultural activities in the gallery and elsewhere including but not limited to exhibitions of oil paintings watercolours prints sculpture wallpapers weaving illustrated books ceramics and other works of art owned by the Collection Trust or loaned to the Society; and
- (ii) the ownership preservation maintenance and use of the gallery for the purpose of displaying the Collection and other works of art and providing facilities for educational and cultural activities.

The Trustees keep in mind the Charity Commission's guidance on public benefit when reviewing the Society's aims and objectives. The activities undertaken by the Society to carry out its charitable purposes for the public benefit are outlined below.

The Society normally opens the gallery to the public (free of charge) each afternoon (except Mondays and Wednesdays) - and on Saturday mornings - from the first Sunday in April until the last Sunday in October; however, this was again not possible during 2021 due to Government restriction and the gallery was only open from 29<sup>th</sup> May until 31<sup>st</sup> October 2021. The Trustees are most grateful for the support of the many volunteers who help welcome visitors to the gallery; the Society has no paid staff. Our marketing and communications were very successful with articles in several national magazines and newspapers throughout the year, bringing us significant publicity and visitors.

A new themed selection of items from the collection is hung in the main exhibition space annually. The smaller space ("the Gibson Room") often displays two or three shorter special exhibitions of works by artists represented in the collection - with items borrowed from other galleries, museums and private collectors supplementing those in the collection where appropriate.



REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

**Objectives and activities (continued)**

A variety of books, postcards, greetings cards and other items relevant to the collection and to the current special exhibitions are available to purchase in the gallery. However, the main gallery was closed during 2021 in order to allow the substantial building programme (to provide step-free access, additional exhibition and storage space and a dedicated fire escape) to commence; two special exhibitions were held in the "Fry Too" gallery instead.

The Society normally arranges an annual series of lectures and (in certain years) a Symposium – on topics relevant to the collection. The Education and Outreach Officer arranges visits for local schools and other groups who wish to visit the gallery and – with the assistance of other trustees - gives explanatory talks about the current exhibition, and the history of the gallery. The Trustees visit organisations, both locally and nationally to give talks about the gallery and the collection. Little of this was possible in 2021 – see below.

**Achievements and Performance**

Due to the continued impact of the Coronavirus pandemic the "Fry Too" Gallery was only open from 29<sup>th</sup> May to 31<sup>st</sup> October 2021 and - due to the necessity of only permitting 10 visitors per hour to be present in the gallery – was only able to welcome a total of 2,692 visitors, compared with 11,614 in 2019.

The following exhibitions were mounted:-

***"A Singular Obsession"***

A Singular Obsession celebrated the work of **Michael Ayrton (1921 – 1975)**. This exhibition focused on his sculptural output between 1953 and 1974, comprising 12 bronzes, generously loaned by his estate, together with items held in the Collection. Works in other media and extensive archive material completed a timely assessment of an artist who undoubtedly ranks amongst the finest English painters and sculptors of the mid-20th century. The exhibition was kindly supported by Goldmark Art and a local member Shirley Parish.

***"Lithographic Fever – Britain's mid-century print boom"***

Lithographic Fever revealed the untold story of how popular and fine-art colour lithography boomed in the fifteen years after 1945, connecting with events such as the Festival of Britain and the Coronation. The exhibition complemented works from the collection with loans from other sources, showing how artists with a North West Essex connection were central to a national trend. The exhibition was kindly supported by Sworders Fine Art and the Barbara Whatmore Charitable Trust.

The programme of events held during the year was restricted by the Coronavirus pandemic to a talk by Dr Justine Hopkins: ***"A Traveller in Space and Time: Michael Ayrton, Image Maker"*** held in The Quaker Meeting House.

During the year 46 items were accessed into the North West Essex Collection. Of these 36 were presented, which aptly illustrates the experience of the Society that we benefit greatly from the generosity of other people. Included in the 18 donated works of art in 2021 were three oils by Duffy Ayers, presented by her daughter, Anne Rothenstein; a sample of Edward Bawden's wallpaper designs (Mr & Mrs Richard Bawden); *"The Ambulatory"* at Canterbury Cathedral - photograph by Edwin Smith (Mr David Kay); a sketch of cats by Bawden (Veronica Watts), and a painting by Olga Lehmann (Mrs Inger Collins). Purchases included a watercolour of the grotto at Heligan in Cornwall (by Edward Bawden); a gouache of Kate Chapman (George Chapman) and an etching of Venice (Richard Bawden); a gift of six collaged birthday cards from Olive Cook sent to the donor, Hugh Belsey, and 16 copies of letters received by Walter Hoyle over the years from Edward Bawden (Denise Hoyle).

During the year the ceramics section was enhanced by the acquisition of *"Mug Sculpture"*, executed by Gillian Lowndes in 2000 while she was living and working in Toppesfield. This purchase was assisted by grants from the Art Fund and the Victoria & Albert Museum Purchase Fund. All purchases by the Society are from a designated purchase fund, created originally in 1989 with a generous legacy from Edward Bawden.



**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

Elsewhere included in the donated items were ten books about Ravilious or Bawden presented by Susanna Forrest, along with three plates designed for Wedgwood by Ravilious. Christine McMullen presented six books that belonged to her great aunt, Margaret Searby, who was Charlotte Bawden's cousin. Mostly signed by Bawden they reflected this family link. Three authors - Carol Jacobi, Robyn Cantus and Justine Hopkins - presented copies of their books on publication; other books were received from the Ruthin Craft Centre, Carolyn Wingfield, Tessa Hawkes and Jennifer Colleson.

The number of items in the North West Essex Collection stood at 3,328 at the year end.

The 2021 Annual Sale was held during the weekend of 20<sup>th</sup> & 21<sup>st</sup> November. It attracted a large number of visitors despite the restrictions on numbers who could be admitted at any one time and generated a surplus of £19,592.

**Appeal to fund the Extension to the Gallery**

As reported last year, an Appeal to members, friends and Charitable Trusts was launched in February 2020 towards the cost of building the extension and was re-issued in May 2021.

The contract cost and associated fees, plus VAT and other costs was estimated at the year-end to amount to some £580,000. At the date of this report the whole of this amount has been raised or pledged. It is expected that any cost over-run can be financed from our general reserves.

The contractors started work on site on 12 July 2021 and completion took place at the end of April 2022. At the year-end a total of £255,000 of the costs had been paid; the balance of £325,000 will be financed from the outstanding pledges (£40,000), the amounts held in the Building Fund (£82,500) and those held in the Gallery Development Fund (£205,000).

**Public Benefit**

All the activities of the Society are provided solely for the benefit of the public. The Trustees are conscious of the importance of providing public benefit, and are gratified to note this continues to be achieved.

**Financial Review**

The investment portfolio of the charity is held in cash with major banks, as the Society requires ready access to its funds. With interest rates decreasing dramatically again in the current year the statement of financial activities shows investment income of £138 against £704 for the previous year.

As the gallery is open free of charge to visitors, the Society is reliant on generating income from membership fees, the sale of books and other items relevant to the artists in the collection, the surplus from the Annual Sale, donations and sponsorship of exhibitions.

Excluding government grants relating to Covid-19 of £14,096, grants related to acquisitions for the collection of £4,000 and £6,563 sponsorship of the exhibitions, total general income amounted to £68,687 (2020 - £27,917) the increase being accounted for by the significant income generated by the "online shop" (which was launched in May 2021) - £15,309 and the successful Annual Sale - £20,884. Donations to the gallery development (restricted) fund amounted to £235,006 (2020 - £199,705).

The costs incurred during the year charged to unrestricted funds amounted to £85,169 (2020 - £63,490); the majority of the increase relating to the cost of new items purchased for sale online and more normal curatorial costs. Expenditure out of the designated and restricted funds re the extension to the gallery during 2021 amounted to £241,300 (2020 - £3,293).

During the year there was an increase in the unrestricted funds of £8,177 and a reduction of £6,295 in the restricted funds.

The total net assets of the Society at 31 December 2021 amounted to £616,546 – including the £200,000 cost of the freehold of the gallery. The unrestricted funds totalled £412,480 while the restricted gallery development funds were £204,066.

**Reserves Policy**

It is the policy of the Society to maintain unrestricted, undesignated funds, which are free reserves, at a level which equates approximately to one year's expenditure. The general reserve fund is at a level which meets this policy.



## THE FRY ART GALLERY SOCIETY

### REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

#### Risk Assessment

The Trustees have prepared and agreed formal risk assessments as required to maintain the status of an Accredited Museum with Arts Council England, which are reviewed and updated as and when necessary. Museum accreditation with the Arts Council England was renewed early in 2017.

The Trustees are satisfied that all major risks have been identified and assessed and that satisfactory controls are in place to mitigate those risks.

#### Website

The Trustees maintain a website giving details of the Society and its current activities. This is reviewed and updated on a regular basis to inform and encourage enquiries from potential visitors and researchers. There is a regular 'Blog' about current exhibitions, trustees maintain regular social media updates through Instagram, Facebook and Twitter. There is a constant flow of emails, telephone messages and letters to be answered.

#### Statement of Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements and a statement of assets and liabilities for each financial year, which give a true and fair view of the state of affairs of the charity, and of its financial activities for that period, together with its assets and liabilities at the end of the period, and adequately distinguish any restricted fund of the charity. In preparing those financial statements, the Trustees are required to:-

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departure disclosed and explained in the financial statements; and
- d) prepare financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which are sufficient to show, with reasonable accuracy at any time, the financial position of the charity, and enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under Section 132 of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

In so far as the Trustees are aware:

- There is no relevant information of which the charity's Independent Examiner is not aware, and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that she is aware of that information.

The report and financial statements were approved by the Trustees on 10 May 2022



G.I. Cummings  
Trustee  
Chairman

# THE FRY ART GALLERY SOCIETY

## Report of the Independent Examiner

### Report to the Trustees of The Fry Art Gallery Society, charity number 1167717, on the Accounts for the year ended 31/12/2021 set out on pages 7 to 11

I report to the trustees on my examination of the accounts of The Fry Art Gallery Society ("the Fry") for the year ended 31/12/2021.

#### Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Fry's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

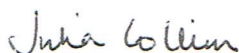
#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act;
- or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed



Julia Collins MA (Cantab), ACA  
3 May 2022



**THE FRY ART GALLERY SOCIETY**

**Registered Charity No. 1167717**

**Statement of financial activities for the year ending 31 December 2021**

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Income from:</b>	2				
Grants, Donations and Membership fees,		25,800		25,800	13,481
Donations re Gallery Expansion			235,006	235,006	199,705
COVID-19 Grants and Insurance Claim		14,096		14,096	34,830
Charitable Activities		30,251		30,251	11,395
Other trading activities		23,060		23,060	2,336
Investment income		138		138	704
<b>Total incoming resources</b>		<u>93,345</u>	<u>235,006</u>	<u>328,351</u>	<u>262,451</u>
<b>Expenditure on:</b>	3				
Raising funds		15,305		15,305	15,002
Charitable expenditure		<u>69,864</u>	<u>241,300</u>	<u>311,164</u>	<u>51,780</u>
<b>Total charitable expenditure</b>		<u>85,169</u>	<u>241,300</u>	<u>326,469</u>	<u>66,783</u>
<b>Net incoming resources</b>		8,177	(6,295)	1,882	195,669
Fund balances brought forward					
At 1 January 2021		404,303	210,361	614,664	418,995
Transfer between funds					
<b>Fund balances carried forward at 31 December 2021</b>		<u>412,480</u>	<u>204,066</u>	<u>616,546</u>	<u>614,664</u>

All amounts relate to continuing activities

**THE FRY ART GALLERY SOCIETY**  
**Registered Charity No. 1167717**  
**Balance sheet as at 31 December 2021**

	Note	Unrestricted funds £	Restricted funds £	2021 £	Total 2020 £
<b>Fixed Assets</b>					
Freehold Property	1	200,000		200,000	200,000
<b>Current assets</b>					
Sundry Debtors	4	2,979		2,979	17,003
Cash at bank and in hand		219,299	205,066	424,364	404,409
		<u>422,278</u>	<u>205,066</u>	<u>627,344</u>	<u>621,412</u>
<b>Current Liabilities</b>					
Creditors: amounts falling due within one year	5	9,798	1,000	10,798	6,748
<b>Net assets</b>		<u>412,480</u>	<u>204,066</u>	<u>616,546</u>	<u>614,664</u>
<b>Represented by:</b>					
<b>Income funds</b>					
Unrestricted Funds	6	412,480		412,480	404,303
Restricted funds			204,066	204,066	210,361
<b>Total funds</b>		<u>412,480</u>	<u>204,066</u>	<u>616,546</u>	<u>614,664</u>

The financial statements were approved by the Trustees on 10 May 2022



G I Cummings  
Trustee

The notes following form part of these financial statements



Notes forming part of the financial statements for the year ended 31 December 2021

1 Accounting policies

a) *Basis of accounting*

These financial statements have been prepared under the historical cost convention in accordance with Financial Reporting Standard 102 and the Charities Act 2011

b) *Incoming resources*

Incoming resources comprises income receivable in respect of the accounting period from members subscriptions, sales of pictures and other art related items, events and royalties.

Donations and grants are credited to the Statement of Financial Activities when they are received, The conditions attaching to performance related grants offered to the charity totalling £5,000 had not been met at the year end year end. These are shown as contingent assets

c) *Resources expended*

All expenditure is included in the statement of financial activities on an accruals basis and has been classified under the relevant type of expenditure.

All additions to the permanent collection have been donated to The North West Essex Collection Trust. Additions to Freehold Property are shown at cost.

d) *Funds*

The charity maintains the following funds:

Unrestricted - general funds for the use by the charity in pursuance of its charitable objectives.

Designated - unrestricted funds that have been designated by the trustees for a particular purpose, namely building maintenance fund (£82,582) and picture purchase fund (£27,616).

The amount held in the building maintenance fund will be used for the Gallery Extension.

Restricted - namely gallery development fund (£215,066) being income received specifically for development of the Gallery less amounts spent.

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Incoming Resources</b>				
Grants, Donations and Membership fees,				
Membership subscriptions and donations	13,238		13,238	12,981
Permanent Collection Grants "Ceramics"	4,000		4,000	500
Sponsorship of Exhibitions	6,563		6,563	
General sponsorship	2,000		2,000	
	<u>25,800</u>		<u>25,800</u>	<u>13,481</u>
Donations re gallery Expansion				
Members and General public		235,006	235,006	199,705
Development Loans				
		<u>235,006</u>	<u>235,006</u>	<u>199,705</u>
COVID-19 Grants & Insurance Claim				
Gov. Covid-19 Grants	14,096		14,096	24,830
Covid-19 Loss of Income Insurance claim				10,000
	<u>14,096</u>		<u>14,096</u>	<u>34,830</u>
Charitable activities				
Income from Gallery sales	14,482		14,482	11,135
Income from Online Shop	15,309		15,309	
Sale of donated pictures	460		460	260
	<u>30,251</u>		<u>30,251</u>	<u>11,395</u>
Other trading activities				
Commission from selling exhibitions	20,884		20,884	1,200
Events, fees and royalties etc	2,177		2,177	1,136
	<u>23,060</u>		<u>23,060</u>	<u>2,336</u>
<b>Expenditure</b>				
Raising Funds				
Membership costs	5,361		5,361	3,820
Publicity & Subscriptions	2,657		2,657	1,799
Display and Selling exhibition expenses	6,600		6,600	6,226
Fundraising costs	687		687	3,157
	<u>15,305</u>		<u>15,305</u>	<u>15,002</u>
Charitable activities				
Additions to Permanent Collection				
donated to NWECT	10,349		10,349	4,276
Other Collecting Cultures expenditure				71
Conservation and Curatorial	11,542		11,542	4,616
Gallery management	11,032		11,032	14,219
Gallery "Too" management	20,116		20,116	18,970
Cost of Gallery sales	14,095		14,095	4,850
Support Costs	1,404		1,404	1,486
Website upgrade	1,325		1,325	
Gallery Development expenditure		241,300	241,300	3,293
	<u>69,864</u>	<u>241,300</u>	<u>311,164</u>	<u>51,780</u>



### Trustees' Remuneration and Expenses

No trustees received any remuneration during the year.

Expenses amounting to £35 (2020: £143) were re-imbursed to 1 trustee for travelling expenses.

Debtors	2021 £	2020 £
Debtors and payments in advance	<u>2,979</u>	<u>17,003</u>

Creditors	2021 £	2020 £
Creditors: amounts falling due within one year	<u>10,798</u>	<u>6,748</u>

### Statement of Funds

	At 1 January 2021 £	Income £	Expenditure £	At 31 December 2021 £
<b>Restricted funds</b>				
Gallery Development	210,361	235,006	241,300	204,066
Gallery Development Loans				
Transfer from General Fund				
Total Restricted funds	<u>210,361</u>	<u>235,006</u>	<u>241,300</u>	<u>204,066</u>
<b>Unrestricted funds</b>				
General funds	88,707	93,217	85,169	96,755
Transfer from New Purchase Fund		5,515		5,515
Transfer from Gallery Development Fund				
Sub Total	<u>88,707</u>	<u>98,732</u>	<u>85,169</u>	<u>102,270</u>
Fixed Asset - Fry Art Gallery	200,000			200,000
Designated Fund - New Purchases Fund	33,089	42	5,515	27,616
Designated Fund - Building Development Fund	82,508	86		82,594
Total Unrestricted funds	<u>404,303</u>	<u>98,860</u>	<u>90,684</u>	<u>412,480</u>
<b>Total funds</b>	<u>614,664</u>	<u>333,866</u>	<u>331,984</u>	<u>616,546</u>

### Analysis of net assets between funds

	assets £	liabilities £	Total £
<b>Restricted funds</b>	205,066	1,000	204,066
<b>Unrestricted funds</b>	<u>422,278</u>	<u>9,798</u>	<u>412,480</u>
	<u>627,344</u>	<u>10,798</u>	<u>616,546</u>