

THE FRY ART GALLERY SOCIETY
ANNUAL REPORT AND FINANCIAL STATEMENTS
31 DECEMBER 2025

Registered Charity No.1167717

THE FRY ART GALLERY SOCIETY

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THE FRY ART GALLERY SOCIETY

Legal and administrative Information

Charity Number 1167717

Trustees *who served during the year and up to the date of this report were as follows:*

David Oelman *Chairman (from 19 February 2025 until 1 March 2026)*
Mark Myers *(appointed 20 January 2026 Chairman from 1 March 2026)*
Roderick Newton *Chairman (until 19 February 2025)*
Nigel Weaver *Vice Chairman (until 14 March 2025)*
Simon Gough *Vice Chairman (from 14 March 2025) Collections Manager*
Gordon Cummings *Secretary*
Martin Gruselle *Treasurer*
Candida Clark *Invigilator Organiser*
Frances Haine *Education & Outreach Officer*
Philip Neale *Public Relations Manager*
Nicola Tyler *Annual Sale Organiser*
Iris Weaver
Jason Cowley *(until 6 August 2025)*
Jennifer Cummings *(until 6 August 2025)*
Maureen Johnston *(until 6 August 2025)*
John Ready *(until 20 December 2025)*
Emily May *(until 12 January 2026)*
Jules Teal *(until 12 January 2026)*

Correspondence address

19a Castle Street
Saffron Walden
CB10 1BD

Independent Examiner

Emma Williams ACA
8 Tansy Lane
Hunstanton
PE36 6FD

Solicitors

Tees
68 High Street
Saffron Walden
CB10 1AD

Bankers

Barclays Bank Plc	CCLA Investment Managers Ltd
9/11 St Andrews Street	One Angel Lane
Cambridge	London
CB2 3AX	EC4R 3AB

THE FRY ART GALLERY SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees have pleasure in presenting their report of The Fry Art Gallery Society ("the Society") for the year ended 31 December 2025.

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 20th and 21st 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 2025 there were 1,125 ordinary members, and 319 life members.

The Trustees meet regularly 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 relevant 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 currently opens the gallery to the public (free of charge) each afternoon (except Mondays) and on Saturday mornings - from the first Sunday in April until the last Sunday in October. The Trustees are most grateful for the support of the many volunteers who help welcome visitors to the gallery; the Society has no paid employees. Our marketing and communications were very successful with new articles added regularly throughout the year to Instagram, X and Facebook, (where we now have a total of some 12,000 followers) 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") displays two shorter special exhibitions of works by artists relevant to the collection - with items borrowed from other galleries, museums and private collectors supplementing those in the collection where appropriate.

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 and via our online shop.

THE FRY ART GALLERY SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025 (continued)

Objectives and activities (continued)

The Society arranges an annual series of lectures on appropriate topics. The Education and Outreach Officer arranges visits for groups who wish to visit the gallery and – with the assistance of other Trustees - gives explanatory talks about the current exhibitions, and the history of the gallery. The Trustees visit organisations, both locally and nationally to give talks about the gallery and the collection.

The Society arranges a fund-raising sale annually – consisting of works by invited artists who are not necessarily represented in the collection. The 2025 sale was held during the weekend of 15th & 16th November. It attracted 604 visitors and generated a surplus of £24,115. A Xmas sale of our usual products was held on 6th December generating income of £445.

Achievements and Performance

The gallery was open from 6th April until 26th October 2025 and welcomed a total of 12,381 visitors, compared with 10,561 in 2024. The following exhibitions were mounted:-

“Finding a Home at The Fry”

The Gallery celebrated its 40th anniversary this year and we were delighted to have as guest curator of the exhibition in the main gallery Ella Ravilious, granddaughter of Eric Ravilious and Tirzah Garwood.

The exhibition was selected from the Fry’s permanent collection and celebrated art and design which depicted or was made for the domestic space. It explored the features artists chose for their homes, from oil lamps and rag rugs to patterned wallpapers. Women artists featured strongly, as makers, artists and subject. The Gallery has collected and exhibited the work of the artists of North-West Essex for the last forty years. Thanks to the generosity of artists, their families, friends and donors, many significant artworks have found a safe home within the collection during the past four decades.

The Collection now numbers more than 3,500 objects, ranging from paintings, prints and photos, to books, ceramics, textiles and wallpaper samples. This exhibition cleverly celebrated some of the lesser-known works, which combine to demonstrate the creative spirit of North West Essex. The exhibition was sponsored by Sworders Fine Art auctioneers.

“Bardfield Murals” (Gibson Room. 6th April – 13th July 2025)

This exciting exhibition brought together rarely-seen works that shed light on an important strand of the Bardfield artists’ story: - mural making. Starting with Eric Ravilious and Edward Bawden’s celebrated Morley College work in 1930, mural painting kept the leading artists in Great Bardfield busy. Kenneth Rowntree, Michael Rothenstein and Olga Lehmann also contributed to this mid-century upsurge in mural work. Their work was seen in libraries, schools, wartime British Restaurants, at the Festival of Britain, on P&O ocean liners and more, and depicted English life, landscape, history and science.

The exhibition, curated by Alan Powers and Neil Jennings, showed the preparatory studies and sketches of some 23 major works - many now lost - valued at over £1 million,.

The exhibition was supported by a very generous donation by the Shell Corner Charitable Trust.

“Richard Bawden – The Hadleigh Years” (Gibson Room. 26th July – 26th October 2025)

Our 40th anniversary season continued with an opportunity to view and buy a selection of works from the later years of Richard Bawden’s creative life. Richard, like the Fry Gallery, started a new phase of his life in 1985 when he and his wife Hattie bought their house in Hadleigh. He drew constantly in his house and garden, creating watercolours, etchings and linocuts. He moved freely between these different media, using his exceptional drawing skill and sensitive but varied colour palate, at times combining printmaking techniques or hand colouring etchings.

The exhibition comprised a selection of 98 framed and unframed works, 71 of which were sold.

Events

The programme of events held during the year included talks by Ian Wolter (“*The Making of Safe Haven*”), and Anne Desmet (“*Wood Engraving: a Personal Approach*”) held in The Quaker Meeting House and a further successful Drawing workshop run by Chloe Cheese held in Faircroft House – which, unlike the Gallery - has onsite parking.

THE FRY ART GALLERY SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025 (continued)

Additions to the Collection

2025 has seen the Gallery continue to acquire objects which broaden and deepen the scope of the North West Essex Collection. We are grateful for the generosity of those who have donated objects to the gallery, and to the administrators of funding bodies who have so generously helped us to purchase items of significance to the Collection.

Perhaps the most exciting acquisition of the year (jointly with Towner Eastbourne) was of 27 original woodblocks by Eric Ravilious and Tirzah Garwood financed by generous grants from Arts Council England and the V&A Purchase Grant Fund. The blocks 'disappeared' in the 1950s and emerged in 2024 for sale on eBay. With the help of members of the Ravilious family, the sale was stopped, and the Fry Art Gallery and the Towner were able to raise the funds to buy them, with the understanding that the blocks will be shared as needed to support both galleries' exhibition and display needs.

Donors who wish to remain anonymous gave us a preparatory watercolour sketch by Edward Bawden for a Mural entitled 'Country Life' designed for the 1951 Festival of Britain, and a design by Eric Ravilious for a mock heraldic decoration to be applied to a set of chairs.

The Ravilious family have been kind enough to lend us a Tirzah Garwood collage called 'House at Great Bardfield', made in 1945. It was recently on display at the exhibition at the Dulwich Picture Gallery. We have also acquired on loan an interesting collection of Ravilious and Garwood sketches and drawings.

Other gifts included: An oil painting of a woodland scene by Olga Lehmann, given by David Reed; 'Sacred Place' an oil painting by Michael Ayrton, donated by Dr Adam Forman; An interesting and large early watercolour by Michael Rothenstein and Duffy Ayers, as well as a portfolio of prints by Rothenstein, given by Delphi Newman; A copy of the 'Kitty' print by Richard Bawden, and Richard's well-used watercolour box donated by his widow Hattie; Eight collaged greeting cards by Olive Cook, given by Veronica Watts; A cover for 'Architectural Review' with a design by Edward Bawden, given by Catherine Slack; books given by Neil King, David Oelman and Ginny Eley; A John Norris Wood Christmas card addressed to the Bawdens, in the shape of a lizard sticking out its tongue, given by James Roberts-Wray. We also express our thanks to Gordon Dent who donated three pictures which had been on offer at the annual picture sale, and a large collection of archive material relating to Fry artists.

The gallery has purchased several items at auction. These include a lively Olga Lehmann self-portrait done in her studio in Fitzrovia in the 1930s; An early mixed media work by Michael Rothenstein 'Fortesques No. 1'; An oil painting by George Chapman 'Charity Farm, Great Bardfield' – with thanks to the Constable Trust for their assistance; Two slab pots and a bottle vase, by Ian Auld, bought at the sale of the collection of Ursula & Gordon Bowyer. Two lithographs by Robert MacBryde were also bought- 'Woman', 1959 and 'Still Life', 1960.

We bought 4 pictures from the Richard Bawden Exhibition: 'The Library Easel', 'The Glass Bowl', 'Sunflowers and Artichokes' and 'Apple Tree' and five pictures at our annual sale in November: two Edward Bawden linocuts 'Elephant' and 'Highland Cattle', a pencil drawing by Sheila Robinson, 'Philip's Fish' by Richard Bawden and a woodcut/silkscreen print by Michael Rothenstein 'Circle Series – working proof'.

Appeal to fund the Bardfield Sculpture

The Appeal to members, friends and Charitable Trusts launched in August 2023 towards the £55,700 cost of producing "The Bardfield Sculpture" designed by local Sculptor Ian Wolter - depicting several of the founding Bardfield artists in conversation – raised some £38,650. The balance has been funded from General Reserves.

The Sculpture was installed in front of the Gallery in April 2025.

Public Benefit

All the activities of the Society are provided solely for the benefit of the public free of charge. The Trustees are conscious of the importance of providing public benefit. The responses in the Visitors Book & Visitor Surveys indicate that this continues to be achieved.

THE FRY ART GALLERY SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025 (continued)

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 falling in the current year the statement of financial activities shows investment income of £6,073 against £7,973 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 (either in the gallery or through our online shop), the surplus from the Annual Sale, donations and sponsorship of exhibitions.

Excluding grants related to acquisitions for the Collection of £30,500, and £11,500 Exhibition sponsorship, total general income amounted to £140,170 (2024 - £107,237) the increase of £32,933 being accounted for mainly by the increase in Commission from Picture Exhibition sales (£7,581), Gallery and Online Shop Sales (6,076), General Donations (£5,761), and Membership Fees (£5,256). Income re the Sculpture Fund (treated as restricted funds) amounted to £1,900.

The costs incurred during the year charged to unrestricted funds – excluding the £42,000 referred to above - amounted to £126,164 (2024 - £103,724); £12,743 of the increase relating to the cost of 2 new books we had published - “The Fry at Forty” and “Finding a Home at The Fry”. Expenditure out of the restricted Sculpture Fund was a payment of the balance of the cost of £25,704.

The total net assets of the Society at 31 December 2025 amounted to £394,800 – consisting of the £200,000 initial cost of the freehold of the gallery, unrestricted funds held for new Acquisitions £42,054 and general reserves of £152,746.

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 normal general expenditure (excluding additions to the Collection). The general reserve fund is at a level which meets this policy.

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 (ACE), which are reviewed and updated as and when necessary. Museum accreditation with ACE was renewed in 2017; it is expected that they will require it to be renewed in 2026.

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

Publicity

The Trustees maintain a website giving details of the Society and its current activities - through which customers can make purchases from our online shop of most of the items on sale in the gallery. This is reviewed and updated on a regular basis to inform and encourage enquiries from potential visitors and researchers. There are regular posts on Facebook, Instagram and X about our activities and events. There is a constant flow of emails, telephone messages and letters to be answered.

THE FRY ART GALLERY SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025 (continued)

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 6 May 2026

Mark. Myers
Trustee
Chairman

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 31/12/2025 set out on pages 6 to 12

I report to the trustees on my examination of the accounts of The Fry Art Gallery Society ('the Fry') for the year ended 31/12/2025.

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.

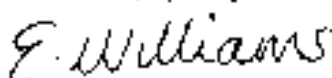
Independent examiner's statement

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



Emma Williams ACA

- 28 February 2026

THE FRY ART GALLERY SOCIETY
Registered Charity No. 1167717
Statement of financial activities for the year ending 31 December
2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income from:	2				
Grants, Donations and Membership fees, Donations re Gallery Expansion		73,436	1,900	75,336	64,832
Charitable Activities		62,133		62,133	54,744
Other trading activities		40,437		40,437	32,074
Investment income		6,073		6,073	7,973
Total incoming resources		<u>182,080</u>	<u>1,900</u>	<u>183,980</u>	<u>159,623</u>
Expenditure on:	3				
Raising funds		33,811		33,811	17,707
Additions to Permanent Collection donated to North West Essex Collection Trust		45,601		45,601	17,408
Charitable expenditure		88,757	25,704	114,461	98,610
Total charitable expenditure		<u>168,169</u>	<u>25,704</u>	<u>193,874</u>	<u>133,725</u>
Net incoming resources		13,910	(23,804)	(9,894)	25,899
Fund balances brought forward At 1 January 2025		378,107	26,586	404,693	378,795
Transfer between funds		2,782	(2,782)	-	
Fund balances carried forward at 31 December 2025		<u>394,800</u>	<u>0</u>	<u>394,800</u>	<u>404,694</u>

All amounts relate to continuing activities

THE FRY ART GALLERY SOCIETY
Registered Charity No. 1167717
Balance sheet as at 31 December 2025

	Note	Unrestricted funds £	Restricted funds £	2025 £	2024 £
Fixed Assets					
Freehold Property	1	200,000	-	200,000	200,000
Current assets					
Sundry Debtors	4	654		654	2,244
Cash at bank and in hand		194,488	-	194,488	204,230
		395,142	-	395,142	406,474
Current Liabilities					
Creditors: amounts falling due within one year	5	342		342	1,780
Net assets		394,800	-	394,800	404,694
Represented by:					
Income funds					
	6				
Unrestricted Funds		394,800		394,800	378,107
Restricted funds					26,587
Total funds		394,800	-	394,800	404,694

The financial statements were approved by the Trustees on 6 May 2026

Mark Myers

Trustee

The notes following form part of these financial statements

Notes forming part of the financial statements for the year ended 31 December 2025

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,

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.

Items purchased for resale such as books, textiles and other items relevant to the Collection or the exhibitions held that year are all expended in the year of purchase.

All additions to the permanent collection have been donated to The North West Essex Collection Trust.

The Freehold Property is shown at cost. Expenditure on additions is written off in the year of payment.

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 picture purchase fund (£41,787).

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
2 Incoming Resources				
Grants, Donations and Membership fees,				
Membership subscriptions and donations	31,436		31,436	20,419
Sculpture Appeal Donations		1,900	1,900	30,113
Permanent Collection Grants	30,500		30,500	350
Sponsorship of Exhibitions etc.	11,500		11,500	13,500
General sponsorship				450
	<u>73,436</u>	<u>1,900</u>	<u>75,336</u>	<u>64,831</u>
Charitable activities				
Income from Gallery sales	55,545		55,545	49,469
Income from Online Shop	6,143		6,143	5,276
Sale of donated pictures	445		445	
	<u>62,133</u>		<u>62,133</u>	<u>54,744</u>
Other trading activities				
Commission from selling exhibitions	34,603		34,603	26,577
Events, fees and royalties etc	5,834		5,834	5,497
	<u>40,437</u>		<u>40,437</u>	<u>32,074</u>
3 Expenditure				
Raising Funds				
Membership costs	5,801		5,801	5,491
Publicity & Subscriptions	2,438		2,438	1,925
Display and Selling exhibition expenses	23,251		23,251	9,567
Fundraising costs	2,321		2,321	724
	<u>33,811</u>		<u>33,811</u>	<u>17,707</u>
Charitable activities				
Additions to Permanent Collection				
donated to NWECT	45,601		45,601	17,408
Conservation and Curatorial	13,475		13,475	11,591
Gallery management	20,562		20,562	20,454
Gallery Lighting upgrade & CCTV etc.	14,566		14,566	9,700
Cost of Gallery sales	36,809		36,809	23,924
Support Costs	3,346		3,346	1,985
Website upgrade				956
Gallery Sculpture expenditure		25,704	25,704	30,000
	<u>134,358</u>	<u>25,704</u>	<u>160,062</u>	<u>116,017</u>

Trustees' Remuneration and Expenses

No trustees received any remuneration during the year.
Expenses amounting to £100 (2024: £31) were re-imbursed to 1 trustee for travelling expenses.

4	Debtors	2025	2024
		£	£
	Debtors and payments in advance	<u>654</u>	<u>2,244</u>
5	Creditors	2025	2024
		£	£
	Creditors: amounts falling due within one year	<u>342</u>	<u>1,780</u>

6 Statement of Funds

	At 1 January 2025 £	Income £	Expenditure £	At 31 December 2025 £
Restricted funds				
Sculpture Fund	26,586	1,900	25,705	2,782
Transfer to General Fund			<u>-2,782</u>	<u>-2,782</u>
Total Restricted funds	<u>26,586</u>	<u>1,900</u>	<u>25,705</u>	<u>0</u>
Unrestricted funds				
General funds	137,747	180,383	168,169	149,961
Transfer from Sculpture Fund		2,782		2,782
	<u>137,747</u>	<u>180,383</u>	<u>168,169</u>	<u>149,961</u>
Sub Total	137,747	183,165	168,169	152,743
Fixed Asset - Fry Art Gallery	200,000			200,000
Designated Fund - New Purchases Fund	40,361	1,696		42,057
	<u>278,108</u>	<u>184,861</u>	<u>168,169</u>	<u>394,800</u>
Total Unrestricted funds	<u>378,108</u>	<u>184,862</u>	<u>168,169</u>	<u>394,800</u>
Total funds	<u>404,694</u>	<u>186,762</u>	<u>193,875</u>	<u>394,800</u>

7 Analysis of net assets between funds

	Current assets £	Current liabilities £	Total £
Unrestricted funds	<u>395,142</u>	<u>342</u>	<u>394,800</u>
	<u>395,142</u>	<u>342</u>	<u>394,800</u>