

# **The Barnet Guild of Artists**

Registered Charity number: 1186028

## **Trustees Report and Financial Statements**

**For the Year Ended 31st December 2021**

## **The Barnet Guild of Artists**

### **Report of the Trustees for the year ended 31st December 2021**

#### **Reference and Administrative Information**

Registered Charity: 1186028

Registered Office and Operational Address:

The Barnet Guild of Artists

Whalebones

Wood Street

Barnet

EN5 4BZ

#### **Trustees and Officers**

The directors of the charitable company (the Charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. There have been no changes to the trustees during the year other than listed below.

Qing Qi

Marie Susan Earnshaw

Valerie Cowan

David Longstaff

#### **Members of the Management Committee**

David Longstaff

Chairman

Sue Russell

Treasurer

Nichola Hunt

Business Manager

Qing Qi

Jackie Siaw-Smith

Membership

Bryan Polikoff

Secretary

Jenny Eaton

Events Organiser

#### **Bankers**

Co-operative Bank

**The Barnet Guild of Artists**  
**Report of the Trustees for the year ended 31st December 2021**

**Structure, Governance, and Management**

**Governing Document**

CIO - ASSOCIATION Registered 29 Oct 2019

**Appointment of Trustees**

A management committee consisting of a board of trustees and other volunteers govern the Charity. The board of trustees is elected at an annual general meeting in accordance with the Articles of Association, when one third of existing trustees retire from office. Trustees are eligible for re-election. There is a minimum of three trustees and, between annual general meetings, additional trustees may be co-opted by the board for a term of up to one year.

**Related Parties**

The charity is independent of any other charities or organisations but works closely with other organisations. The Art Studio is leased from the Whalebones Trust.

**Risk Management**

The trustees undertake regularly a review of the major risks to which the company is exposed and establish systems to mitigate those risks.

**Objectives and activities**

The Guild was founded in 1948 and the CIO created in 2019 to take over the assets, liabilities, and all activities of the existing Guild, a private artists' club. The Studio is based in the grounds of the Whalebones Trust, created by original member and owner of the Whalebones Park, Gwyneth Cowing. The Guild was founded to advance education in all the visual arts for the public benefit in particular, but without limitation, by means of lectures, meetings, demonstrations, workshops, exhibitions and the provisions of facilities for the practice of the visual arts. To further such other exclusively charitable purposes (under the law of England and Wales) as the Trustees may from time to time determine.

# **The Barnet Guild of Artists**

## **Report of the Trustees for the year ended 31st December 2021**

### **Achievements and Performance**

The Guild has had a challenging year with activities carefully resuming following the Covid 19 pandemic and the lifting of associated lockdowns and restrictions. Due to the uncertainty the annual exhibition was cancelled. The development and growth of the charity, through the building of a new studio, is delayed pending a new planning application being developed and submitted by our landlords, the Whalebones Trustees.

### **Financial Review**

#### **Results for the year**

During the year to 31 December 2021 the charity showed a deficit of £1,044.

The deficit reduced the assets held by the charity to £48,001

#### **Format of the Accounts**

The accounts comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005) issued in March 2005.

#### **Investment Powers**

The trustees are empowered by the Articles of Association to invest the funds of the Charity as they deem appropriate.

#### **Trustee Assurance**

The Trustees can confirm that the Charity's Assets are sufficient to fulfil its obligations and that all cash and investments held by the Charity have been acquired in accordance with the powers available to them under the Articles of Association.

#### **Reserves Policy**

The company has reserves of over £20,000.

Current expenditure is intended to be covered by members' subscriptions and donations.

## The Barnet Guild of Artists Report of the Trustees for the year ended 31st December 2021

### Plans for Future Periods

The Guild aims to continue its development in the local community.

### Statement of Trustees Responsibilities

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the Trustees to prepare financial statements for each financial period. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure of the Charity for that year.

In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 12th July 2022

A handwritten signature in dark ink, appearing to read 'D Longstaff', is written over a faint, light blue circular stamp. The signature is fluid and cursive.

and signed on their behalf by David Longstaff

# **The Barnet Guild of Artists**

## **Financial Statements**

**For the Year Ended 31st December 2020**

### **Statement of Financial Activities**

	<b>Unrestricted Funds</b>	
	<b>2021</b>	<b>2020</b>
	£	£
<b>Incoming Resources</b>		
Studio fees	1,572	1,030
Grants and Donations	0	20,000
Demonstrations	65	0
Exhibitions	785	0
Membership Subscriptions	1,105	2,260
Interest	7	90
	<u>7</u>	<u>90</u>
<b>Total Incoming Resources</b>	<b><u>3,534</u></b>	<b><u>23,380</u></b>
 <b>Resources Expended</b>		
Studio maintenance and running	3,135	3,793
Lectures and Workshops	363	373
Exhibitions	705	
Bank Charges	5	
Governance Costs and stationery	370	100
	<u>370</u>	<u>100</u>
<b>Total Resources Expended</b>	<b><u>4,578</u></b>	<b><u>4,266</u></b>
 <b>Net Movement of Funds</b>	<b>(1,044)</b>	<b>19,114</b>
 <b>Fund Balances at 1st January 2021</b>	<b><u>49,045</u></b>	<b><u>29,931</u></b>
 <b>Fund Balances at 31st December 2021</b>	<b><u>48,001</u></b>	<b><u>49,045</u></b>

All activities relate to continuing operations. There are no other recognised gains or losses apart from the ones shown above.

# The Barnet Guild of Artists

## Financial Statements

As at 31st December 2020

### Balance Sheet

	<b>2021</b>	<b>2020</b>
	£	£
Current Account	2,727	3,330
Deposit Account	45,204	45,197
Cash	70	424
	<u>48,001</u>	<u>48,951</u>
<b>Net Current Assets/(Liabilities)</b>	<u><u>0</u></u>	<u><u>0</u></u>
<b>Net Assets</b>	<u><u>0</u></u>	<u><u>0</u></u>
Represented by:		
<b>Restricted Funds</b>	-	-
<b>Unrestricted Funds</b>	48,001	49,045
	<u><u>48,001</u></u>	<u><u>49,045</u></u>

Approved by the Trustees on 12th July 2022



and signed on their behalf by David Longstaff

# The Barnet Guild of Artists

## Notes to Financial Statements

### For the Year Ended 31st December 2021

#### 1. Principal Accounting Policies

##### (a) Basis of Accounting

The charity trustees must comply with the requirements of the Charities Act 2011 with regard to the keeping of accounting records, to the preparation and scrutiny of statements of accounts, and to the preparation of annual reports and returns. The statements of accounts, reports and returns must be sent to the Charity Commission regardless of the income of the CIO, within 10 months of the financial year end.

##### (b) Going Concern

The Trustees consider there is reasonable expectation that the Charity has adequate resources to consider an operational existence for the foreseeable future. Accordingly we continue to adopt the going concern basis in preparing this annual report and financial statements.

##### (c) Change of Accounting Policy

The accounts present a true and fair view and no changes have been made to the accounting policy.

##### (d) Income

i) Donations and other income are credited to the Statement of Financial Activities on a receivable basis. All income arose from within the United Kingdom.

ii) Interest receivable is taken into the Statement of Financial Activities as it accrues to the charity.

##### (e) Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

##### (f) Depreciation

All assets, except land, are written off in the year of the expense.

##### (g) Operating leases

There are no operating leases.

#### 2 Legal Status of the Charity

The charity is a CIO Association. In the event of the Charity being wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

#### 3 Grants and Donations

	2021 £	2020 £
<b>Grants</b>		
Individual trusts and legacies	<u>0</u>	<u>20,000</u>
<b>Donations</b>		
Other Donations (including Gift Aid)	<u></u>	<u></u>

#### 4 Fixed Assets

<u></u>	<u></u>
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#### 5 Development Costs

<u>0</u>	<u>0</u>
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