



Founded in 1948

The Barnet Guild of Artists

Registered Charity number: 1186028

Trustees Report and Financial Statements

For the Year Ended 31st December 2023

The Barnet Guild of Artists

Report of the Trustees for the year ended 31st December 2023

Reference and Administrative Information

Registered Charity No.: 1186028

Registered Office and Operation Address:

The Barnet Guild of Artists
The Studio
Whalebones Park
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 those noted below:

Marie Susan Earnshaw
Qi Qing
Susan Russell
David Longstaff - resigned May 2023
Charlotte Staunton
Jennifer Eaton
Susan Berry - from May 2023

Members of the Management Committee

David Longstaff : Chair (to May 2023)
Susan Berry : Chair (from May 2023)
Bryan Polikoff : Honorary Secretary
Susan Russell : Honorary Treasurer
Nichola Hunt : Business Manager (left June 2023)
Helen Leake : Membership Secretary
Jennifer Eaton : Events Organiser
Charlotte Staunton - Print course leader/website developer
Julia Ross - Exhibition hanging team lead

Bankers

The Co-operative Bank

The Barnet Guild of Artists

Report of the Trustees for the year ended 31st December 2023

Structure, Governance and Management

Governing Document:

CIO-ASSOCIATION - Registered 29th October 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 the 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 risk.

Objectives and activities

The Guild was founded in 1948 and the CIO created to take over 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.

Its primary objectives and activities are 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 provision of facilities for the practice of the visual arts.
- further such other exclusively charitable purposes (under the law of England and Wales) as the Trustees may from time to time determine.

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Report of the Trustees for the year ended 31st December 2023

Achievements and Performance

Activities have continued to develop and membership has increased. The annual exhibition resumed in September and was a success. A new printmaking course was proposed and implemented in September, and has been well attended. The need for a new website was identified and plans put in place to implement this. A number of weekend workshops and a programme of evening demonstrations continues to take place for members and non-members to attend. The plans for a new studio were submitted by the Whalebones Trustees and have been agreed by the Council subject to provisions being completed.

Financial Review

Results for the year

During the year to 31 December 2023 the charity showed a surplus of £4,767.
The assets held by the charity stand at £58,721.

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 Charity 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 2023

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 the law the Trustees have elected to prepare 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 affairs of the Charity and the incoming resources and application, 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 26th September 2024



and signed on their behalf by Susan Russell

The Barnet Guild of Artists

Financial Statements for the Year Ended 31st December 2023

Statement of Financial Activities

| | Unrestricted Funds | |
|---|--------------------|---------------|
| | 2023 | 2022 |
| | £ | £ |
| Incoming Resources | | |
| Studio fees and hires | 3,738 | 2,788 |
| Grants and donations | 6,551 | 10,000 |
| Demonstrations | 160 | 165 |
| Exhibitions | 5,278 | 494 |
| Membership subscriptions | 987 | 820 |
| Interest | 204 | 8 |
| Total Incoming Resources | 16,918 | 14,275 |
| Expended Resources | | |
| Studio maintenance and running | 3,593 | 1,996 |
| Lectures/workshops/demonstrations | 520 | 898 |
| Printing course | 2,565 | 1,799 |
| Exhibitions | 4,753 | 1,366 |
| Bank charges | 0 | 0 |
| Expenses | 8 | 120 |
| Governance, stationery and printing | 712 | 2,149 |
| Total Expended Resources | 12,151 | 8,328 |
| Net Movement of Funds | 4,767 | 5,947 |
| Fund Balances as at 1st January 2023 | 53,954 | 49,045 |
| Fund Balances as at 31st December 2023 | 58,721 | 54,992 |

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 for the Year Ended 31st December 2023

Balance Sheet

| | 2023 | 2022 |
|---|---------------|---------------|
| | £ | £ |
| Current Account | 12,689 | 8,024 |
| Deposit Account | 45,474 | 45,219 |
| Cash | 558 | 711 |
| | <u>58,721</u> | <u>53,954</u> |
| | | |
| Net Current Assets/(Liabilities) | <u>0</u> | <u>0</u> |
| | | |
| Net Assets | <u>0</u> | <u>0</u> |
| | | |
| Represented by: | | |
| Restricted Funds | 0 | 0 |
| Unrestricted Funds | 58,721 | 53,954 |
| | <u>58,721</u> | <u>53,954</u> |

Approved by the Trustees on 26th September 2024



and signed on their behalf by Susan Russell

The Barnet Guild of Artists

Notes to the Financial Statements for the Year Ended 31st December 2023

1. Principle 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) Expended resources

Expended resources 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

| | 2023 £ | 2022 £ |
|--------------------------------|--------------|---------------|
| Grants | | |
| Individual trusts and legacies | <u>6,551</u> | <u>10,000</u> |
| Donations | | |
| Other donations | <u></u> | <u></u> |

4. Fixed Assets

5. Development Costs

| | | |
|--|----------|----------|
| | <u></u> | <u></u> |
| | <u>0</u> | <u>0</u> |

The Barnet Guild of Artists

Notes to the Financial Statements for the Year Ended 31st December 2023 (cont)

6. Trustee remuneration and benefits

This year

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

FALSE

| Name of trustee | Legal authority (eg order, governing document) | Amounts paid or benefit value | | | | |
|--------------------|--|-------------------------------|----------------------|---|-------|-------|
| | | Remuneration | Pension contribution | Redundancy (including loss of office)/ex gratia | Other | TOTAL |
| | | £ | £ | £ | £ | £ |
| Charlotte Staunton | Constitution | 400 | - | - | - | 400 |

Please give details of why remuneration or other employment benefits were paid.

For tutoring the Linocut printing course

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

N/A

Last year

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE