

REGISTERED COMPANY NUMBER: 12907951 (England and Wales)
REGISTERED CHARITY NUMBER: 1193687

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD 28 SEPTEMBER 2020 TO 30 SEPTEMBER 2021
FOR
GALLERY CLIMATE COALITION**

Landers Accountants Ltd
Church View Chambers
38 Market Square
Toddington
Bedfordshire
LU5 6BS

GALLERY CLIMATE COALITION

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FOR THE PERIOD 28 SEPTEMBER 2020 TO 30 SEPTEMBER 2021**

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GALLERY CLIMATE COALITION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE PERIOD 28 SEPTEMBER 2020 TO 30 SEPTEMBER 2021**

TRUSTEES	T K S Dane (appointed 28/9/20) K MacGarry (appointed 28/9/20) Ms V M Siddall (appointed 24/2/21)
REGISTERED OFFICE	Church View Chambers 38 Market Square Toddington Bedfordshire LU5 6BS
PRINCIPAL ADDRESS	5th Floor 2 Duke Street St James's London SW1Y 6BN
REGISTERED COMPANY NUMBER	12907951 (England and Wales)
REGISTERED CHARITY NUMBER	1193687
INDEPENDENT EXAMINER	Landers Accountants Ltd Church View Chambers 38 Market Square Toddington Bedfordshire LU5 6BS
BANKERS	Lloyds Bank Plc Victoria House Southampton Row London WC1B 5HR



Gallery Climate Coalition
Registered Charity No. 1193687

Report of the trustees for the year ended 30th September 2021

Registered address

GCC % Landers Accountants, Church View Chambers, 38 Market Square, Toddington, Bedfordshire, United Kingdom, LU5 6BS

Trustees serving

Victoria Siddall

Thomas Dane

Greg Hilty

Kate MacGarry

The trustees present their annual report and financial statements of the charity for the year ended 30th September 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Objectives and Activities

Our main activities and who we try to help are described below. All our charitable activities focus on building an environmentally sustainable visual arts sector, to further our charitable purposes for the public benefit.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Objectives and activities for the public benefit

The goal of GCC is to facilitate the decarbonisation of the visual art sector and promote zero-waste practices. The trustees confirm that they have referred to the Charity

Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and Performance

In its first year, Gallery Climate Coalition (GCC) has evolved from an informal collective into an international environmental charity, lobbying group, and membership network that includes hundreds of galleries, artists, non-profits, and art-sector businesses.

GCC started in London, but is now operates internationally. From the growth of membership in GCC's first year, it is clear that the resources and guidelines we are providing are needed and relevant across the sector. Through the generosity of our supporters, volunteers and collaborators we have been able to build the foundations of a meaningful and sector-specific response to the climate crisis.

2021 Achievements

- 550+ members from 20 countries on 6 continents.
- Developed an international network of volunteer groups to research sector-specific guidelines.
- GCC Berlin and LA launched.
- Groups formed in Italy and Brazil, soon to be officially launched.
- Formation of Shipping Industry Working Group with leading international art shippers.
- Successfully lobbied the insurance industry to adapt current policies to make sea freight safer and more accessible for galleries and art businesses.
- Launched GCC News and commissioned reports on offsetting and green energy.
- Launched Strategic Climate Funds, as an alternative to conventional 'offsetting'.
- Hosted a series of events, featuring conversations on low-carbon travel, NFTs, the problems with offsetting and sustainable art packaging.
- Produced video content featuring conversations with artists and industry leaders including Fiona Banner, Maria Balshaw, Francis Morris, John Akomfrah and Alison Tickell.
- Partnered with Christie's to raise funds for environmental charity ClientEarth with work by Cecily Brown, Antony Gormley, Rashid Johnson, Beatriz Milhazes and Xie Nanxing.
- Launched Carbon Reporting Campaign.
- Hosted GCC's first 'Decarbonising the Art World' conference.
- Addressed world leaders at the United Nations Headquarters at an event on Culture and Sustainable Development.

- Co-founded PACT (Partners for Art and Climate Targets) together with Art to Acres, Galleries Commit, Art to Zero, Art / Switch, Ki Culture and Art x Climate SF.
-

Financial review

The balance held as unrestricted funds at 30 September was £52,490.00.

Based on the above, going concern is not considered an issue for GCC.

Sources of funding

Our principle source of funding is donations from the charity's membership and Supporters Circle.

Reserves policy

In its second year of operations (2021-22) GCC aims to maintain free reserves in unrestricted funds which equates to approximately 3 months of unrestricted charitable expenditure and hold this in a separate bank account. The trustees consider that £70,000 will provide sufficient funds to continue the payment of employees and fulfill further financial obligations for a minimum of 3 months.

Investment policy

We do not currently consider the investment of surplus funds to be appropriate at this point of time. This will continue to be reviewed.

A description of the principal risks facing the charity

Through the charity's risk management procedures it has considered its principle risks and areas of uncertainty and planned mitigating action wherever possible. The key areas of risk identified by the Trustees are:

- Reduction in donations in line with international fiscal challenges
- Loss of key senior personnel
- Recruitment and retention of quality staff

GCC has undertaken the following controls to mitigate these risks:

- Actively pursue alternative methods of fundraising
- Coaching and mentoring support for key personnel
- Reflecting the charity as a strong employer of choice by ensuring our commitment to development of all colleagues is visible, and opportunities for progression are available.

Structure, governance and management

As of 30 September 2021, GCC had two full time team members, several regular freelance contributors and numerous volunteers (comprising some of GCC's members).

In addition to the full time team (Managing Director – Heath Lowndes & Project Coordinator – Aoife Fannin) GCC employed Victoria Siddall (permission granted by Charities Commission for a trustee to engage in paid work for the charity) in an Executive Consultant role one day a week.

Other regular freelancers such as environmental advisors and editorial contributors provided support and on a project-by-project basis. Occasionally GCC receives pro-bono support from individuals or organisations for specific services such as design or press & communications. Volunteers contribute to the charity by producing content, organising events and generally encouraging climate action within the art sector.

Trustee selection methods

Trustees were recruited from the original group of founders, who had been part of the organisation's original conception and creation. The group of trustees will be expanded to include a broader range of experiences based on the charities' changing needs.

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signature(s)



Full name(s) Victoria Siddall

Date 21/06/2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GALLERY CLIMATE COALITION**

Independent examiner's report to the trustees of Gallery Climate Coalition ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 28 September 2020 to 30 September 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Landers Accountants Ltd
ICAEW
Landers Accountants Ltd
Church View Chambers
38 Market Square
Toddingdon
Bedfordshire
LU5 6BS

21 June 2022

GALLERY CLIMATE COALITION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 28 SEPTEMBER 2020 TO 30 SEPTEMBER 2021

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		119,689
Other income		1,168
Total		120,857
 EXPENDITURE ON		
Raising funds	2	6,144
Other		62,223
Total		68,367
 NET INCOME		52,490
 TOTAL FUNDS CARRIED FORWARD		52,490

The notes form part of these financial statements

GALLERY CLIMATE COALITION

BALANCE SHEET 30 SEPTEMBER 2021

	Notes	Unrestricted fund £
FIXED ASSETS		
Intangible assets	6	164
CURRENT ASSETS		
Debtors	7	3,873
Cash at bank		62,803
		66,676
CREDITORS		
Amounts falling due within one year	8	(14,350)
NET CURRENT ASSETS		52,326
TOTAL ASSETS LESS CURRENT LIABILITIES		52,490
NET ASSETS		52,490
FUNDS	9	
Unrestricted funds		52,490
TOTAL FUNDS		52,490

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

GALLERY CLIMATE COALITION

**BALANCE SHEET - continued
30 SEPTEMBER 2021**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 June 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'T K S Dane', followed by a comma.

T K S Dane - Trustee

The notes form part of these financial statements

GALLERY CLIMATE COALITION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 28 SEPTEMBER 2020 TO 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Patents and licences

Trademarks are amortised on a straight line basis over 10 years.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

GALLERY CLIMATE COALITION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 28 SEPTEMBER 2020 TO 30 SEPTEMBER 2021

2. RAISING FUNDS

Raising donations and legacies

Support costs	£ 6,144
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3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

Independent examiner	£ 1,800
Patents and licences amortisation	6

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 September 2021.

5. STAFF COSTS

The average monthly number of employees during the period was as follows:

Administration	1
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No employees received emoluments in excess of £60,000.

6. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
Additions	170
AMORTISATION	
Charge for year	6
NET BOOK VALUE	
At 30 September 2021	164

GALLERY CLIMATE COALITION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 28 SEPTEMBER 2020 TO 30 SEPTEMBER 2021

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	3,442
Other debtors	431
	<u>3,873</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	745
Social security and other taxes	2,596
Pension liability	209
Accruals and deferred income	10,800
	<u>14,350</u>

9. MOVEMENT IN FUNDS

	Net movement in funds £	At 30.9.21 £
Unrestricted funds		
General fund	52,490	52,490
	<u>52,490</u>	<u>52,490</u>
TOTAL FUNDS	<u>52,490</u>	<u>52,490</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,857	(68,367)	52,490
	<u>120,857</u>	<u>(68,367)</u>	<u>52,490</u>
TOTAL FUNDS	<u>120,857</u>	<u>(68,367)</u>	<u>52,490</u>

GALLERY CLIMATE COALITION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 28 SEPTEMBER 2020 TO 30 SEPTEMBER 2021**

10. RELATED PARTY DISCLOSURES

Other debtors consist of balances due from Thomas Dane Limited and Dane Chantala Associates Limited. T K D Dane is a shareholder of Thomas Dane Limited. Thomas Dane Limited is a shareholder of Dane Chantala Associates Limited.

11. LEGAL STATUS ON WINDING UP

Gallery Climate Coalition is a company Limited by Guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

GALLERY CLIMATE COALITION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 28 SEPTEMBER 2020 TO 30 SEPTEMBER 2021

£

INCOME AND ENDOWMENTS

Donations and legacies

Donations	90,331
Subscriptions	29,358
	119,689

Other income

Recharges	1,168

Total incoming resources	120,857
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EXPENDITURE

Other

Wages	26,027
Pensions	560
Subscriptions	2,303
Consultancy services	28,970
Editorial services	4,357
Patents and licences	6
	62,223

Support costs

Management

Advertising	177
Computer expense	195
Travel and subsistence	164
	536

Finance

Bank charges	802
Foreign exchange loss	6
	808

Governance costs

Independent examiner	1,800
Carried forward	1,800

This page does not form part of the statutory financial statements

GALLERY CLIMATE COALITION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 28 SEPTEMBER 2020 TO 30 SEPTEMBER 2021**

	£
Governance costs	
Brought forward	1,800
Accountancy and legal fees	3,000
	4,800
Total resources expended	68,367
Net income	52,490

This page does not form part of the statutory financial statements