

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

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD 1 OCTOBER 2023 TO 31 MARCH 2024
FOR
GALLERY CLIMATE COALITION

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

GALLERY CLIMATE COALITION

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GALLERY CLIMATE COALITION

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE PERIOD 1 OCTOBER 2023 TO 31 MARCH 2024

TRUSTEES	T K S Dane K MacGarry V M Siddall G Hilty I Angus N Sandhaus L Pietroiusti
REGISTERED OFFICE	Church View Chambers 38 Market Square Toddington Bedfordshire LU5 6BS
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
REPORT OF THE TRUSTEES
FOR THE PERIOD 1 OCTOBER 2023 TO 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 October 2023 to 31 March 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our main activities and who we serve as an organisation 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 aims 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.

Public benefit

The goal of GCC is to facilitate the decarbonisation of the visual art sector and promote near zero-waste practices. As a charity and membership organisation, our long-term vision is an environmentally responsible art world that leads by example. By supporting collaboration and innovation, we aim to create a sustainable cultural sector that champions climate action and inspires broader systemic change across industries. 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.

GALLERY CLIMATE COALITION

REPORT OF THE TRUSTEES FOR THE PERIOD 1 OCTOBER 2023 TO 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Gallery Climate Coalition (GCC) is dedicated to reducing the visual arts sector's environmental impact and driving systemic change through knowledge sharing, community building, and advocacy. We empower arts organisations, artists and artworkers to embed environmental responsibility into their operations.

This past year, we reached new milestones, with over 1600 members globally committing to our mission of reducing emissions by at least 50% by 2030. We also launched our Artist and Art Fair Toolkits for Environmental Responsibility, which garnered significant industry press coverage and set new standards for industry collaboration and alignment on best practices. We celebrated growing membership, impactful press coverage-including a high-profile op-ed in Artnet-and meaningful audience engagement at international events like the World Art Foundations gathering in Lisbon.

A major highlight for GCC in 2024 includes the successful launch of our new Carbon Calculator tool, alongside a training workshop series to train and empower members to use the tool supported by a grant from the Getty Foundation. The Carbon Calculator, now a trusted tool across the sector, has seen record use, enabling organisations to track and reduce their environmental impacts more effectively than ever.

Policy development was a key focus, with the launch of our Ethical Fundraising & Partnership Policy and our Climate Conscious Travel Policy, as well as updates to our Strategic Climate Fund (SCF) guidelines. These steps further aligned our practices with our environmental values.

Internally, 2024 has been a transformative year for the GCC team, marked by significant milestones and operational advancements. Our team expanded to four permanent staff members, supported by a talented group of freelancers, including a dedicated bookkeeper and a new press and communications team. Operationally, we introduced a revamped finance system and a comprehensive communications strategy, enhancing both efficiency and outreach.

Our membership has grown significantly and to capture helpful information about the people and organisations we represent, we launched a members survey. We have gained some insightful data on our membership's wants and needs, and have been overwhelmed by the positive feedback with 97.3% of our survey respondents agreeing GCC has inspired positive change in the visual arts sector.

All in all, it is clear GCC continues to build momentum toward systemic change in the arts sector. However, 2024 was not without its difficulties. The urgency of the climate crisis demands faster action, and achieving a balance between the GCC's ambition and its available resources remains an ongoing challenge. Yet, these obstacles have only strengthened our resolve.

FINANCIAL REVIEW

Financial position

The balance held as unrestricted funds at 31 March 2024 was £368,555. (30th September 2023 of £202,615)

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

Principal funding sources

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

Other sources of funding include that from website donations, event programming commissions, and through charitable artwork sales.

Investment policy and objectives

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

GALLERY CLIMATE COALITION
REPORT OF THE TRUSTEES
FOR THE PERIOD 1 OCTOBER 2023 TO 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy

GCC maintains free reserves in unrestricted funds of £80,000 which equates to approximately 3 months of unrestricted charitable expenditure. The trustees consider that this will provide sufficient funds to continue the payment of employees and fulfil further financial obligations for a minimum of 3 months.

FUTURE PLANS

Since 31st March 2024 there has been a decline in donations however the charity has significant potential income on the horizon, with several major funding opportunities in active development. A robust fundraising strategy is currently being implemented to diversify income streams, secure new funding sources, and strengthen financial resilience. Key initiatives include targeted donor engagement, strategic partnerships, and grant applications, all of which are expected to contribute to improved financial stability in the coming months.

The trustees and management team remain confident that with these proactive measures, the charity will continue to operate as a going concern. We are committed to ensuring financial sustainability, maintaining operational effectiveness, and fulfilling our mission while meeting all regulatory obligations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

Core Team

GCC has four permanent team members; Heath Lowndes - Director, Aoife Fannin - Project Manager, Nicola Ferráo - Operations Manager and, since July 2024, Lula Rappoport - Community Coordinator. GCC's success to date would not have been possible without the dedication and hard work of our incredible team. Their unwavering commitment to creating systemic change in the industry and environmental responsibility generally has been truly inspiring.

Freelancers

In addition to the core team, GCC works with several regular freelance contributors such as an Environmental Advisor, Designer, Bookkeeper, Project Coordinator (specifically for our Carbon Calculator) and other occasional ad-hoc contributors on a project-by-project basis.

Board of Trustees

Our trustees are; Kate MacGarry, Victoria Siddall, Thomas Dane, Greg Hilty, Isla Angus and Lucia Pietroiusti. We are currently in the process of recruiting a new Chair for the board, due to be announced and in position from Spring 2025. The new Chair will oversee further recruitment to the board and new appointments of Treasurer and Secretary positions, either from new or existing trustees. Furthermore, we also have plans to initiate Advisory Boards for the UK and USA in the near future. This would allow us to expand and formalise our network of senior contributors and fill our skills gaps with industry experts that can support our mission.

Key management remuneration

The total remuneration of key management personnel for 6 months to 31st March 2024 (including salaries and other benefits) was £65,866 (compared to 12 months to 30th September 2023 £112,725).

GALLERY CLIMATE COALITION

**REPORT OF THE TRUSTEES
FOR THE PERIOD 1 OCTOBER 2023 TO 31 MARCH 2024**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 7 February 2025 and signed on its behalf by:

K MacGarry - Trustee

**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 1 October 2023 to 31 March 2024.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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
The Institute of Chartered Accountants in England and Wales

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

7 February 2025

GALLERY CLIMATE COALITION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 OCTOBER 2023 TO 31 MARCH 2024**

				Period 1.10.23 to 31.3.24 Total funds £	Year Ended 30.9.23 Total funds £
	Notes	Unrestricted fund £	Restricted fund £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies		345,916	-	345,916	218,350
Other income		<u>3,697</u>	<u>-</u>	<u>3,697</u>	<u>-</u>
Total		<u>349,613</u>	<u>-</u>	<u>349,613</u>	<u>218,350</u>
 EXPENDITURE ON					
Raising funds	3	28,095	-	28,095	32,394
Other		<u>155,578</u>	<u>-</u>	<u>155,578</u>	<u>213,793</u>
Total		<u>183,673</u>	<u>-</u>	<u>183,673</u>	<u>246,187</u>
 NET INCOME/(EXPENDITURE)		165,940	-	165,940	(27,837)
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>202,615</u>	<u>-</u>	<u>202,615</u>	<u>230,452</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>368,555</u></u>	<u><u>-</u></u>	<u><u>368,555</u></u>	<u><u>202,615</u></u>

The notes form part of these financial statements

GALLERY CLIMATE COALITION

BALANCE SHEET 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	30.9.23 Total funds £
FIXED ASSETS					
Intangible assets	8	122	-	122	130
Tangible assets	9	<u>2,089</u>	<u>-</u>	<u>2,089</u>	<u>2,030</u>
		2,211	-	2,211	2,160
CURRENT ASSETS					
Debtors	10	40,772	-	40,772	10,309
Cash at bank		<u>381,195</u>	<u>-</u>	<u>381,195</u>	<u>248,064</u>
		421,967	-	421,967	258,373
CREDITORS					
Amounts falling due within one year	11	<u>(55,623)</u>	<u>-</u>	<u>(55,623)</u>	<u>(57,918)</u>
NET CURRENT ASSETS		<u>366,344</u>	<u>-</u>	<u>366,344</u>	<u>200,455</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>368,555</u>	<u>-</u>	<u>368,555</u>	<u>202,615</u>
NET ASSETS		<u>368,555</u>	<u>-</u>	<u>368,555</u>	<u>202,615</u>
FUNDS	12				
Unrestricted funds				<u>368,555</u>	<u>202,615</u>
TOTAL FUNDS				<u>368,555</u>	<u>202,615</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2024 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
31 MARCH 2024

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 7 February 2025 and were signed on its behalf by:

K MacGarry - Trustee

The notes form part of these financial statements

GALLERY CLIMATE COALITION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 OCTOBER 2023 TO 31 MARCH 2024

1. COMPANY INFORMATION

Gallery Climate Coalition is a private company limited by guarantee, registered in England and Wales. The members of the company are the Trustees named on page 1. 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. Its registered office is Church View Chambers, 38 Market Square, Toddington, Bedfordshire, LU5 6BS and their principle place of business is 34 Drayton Park. London, England, N5 1PB.

2. 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.

Governance costs

Governance costs include those incurred in the governance of the charities assets and are associated with constitutional and statutory requirements.

Intangible assets

Such an asset is identifiable when it is separable, or when it arises from contractual or other legal rights.

Patent and licence is calculated to write off the cost of intangible assets less its estimated residual values using the straight-line method over its estimated useful life, and is recognised in the statement of financial activities.

The estimated useful life for current and comparative periods are as follows:

Patent and licence - 10 years straight line

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate

Computer equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

GALLERY CLIMATE COALITION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 1 OCTOBER 2023 TO 31 MARCH 2024

2. ACCOUNTING POLICIES - continued

Computer equipment

Computer equipment - 33% on cost

Depreciation is charged on a straight line basis over 3 years.

Taxation

The company is a charity within the meaning of the Finance Act 2010 (schedule 6, paragraph 1). Accordingly the company is potentially exempt from taxation in respect of income or capital gains within categories covered by the Corporation Tax Act 2010 (part 11, chapter 3) or the Taxation of Chargeable Gains Act 1992 (section 256), to the extent that such income or gains are applied exclusively to charitable purposes. No tax charge arose in the period.

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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 1 OCTOBER 2023 TO 31 MARCH 2024

3. RAISING FUNDS

Raising donations and legacies

	Period 1.10.23 to 31.3.24 £	Year Ended 30.9.23 £
Support costs	<u>28,095</u>	<u>32,394</u>

4. NET INCOME/(EXPENDITURE)

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

	Period 1.10.23 to 31.3.24 £	Year Ended 30.9.23 £
Independent examination	1,950	1,625
Depreciation - owned assets	670	1,075
Patents and licences amortisation	<u>8</u>	<u>17</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

During the year remuneration of £16,800 (2023: £25,600) was paid to one trustee who is a consultant to the charity.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2024 nor for the year ended 30 September 2023.

6. STAFF COSTS

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

	Period 1.10.23 to 31.3.24	Year Ended 30.9.23
Administration	<u>4</u>	<u>3</u>

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

GALLERY CLIMATE COALITION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 OCTOBER 2023 TO 31 MARCH 2024**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>218,350</u>
 EXPENDITURE ON	
Raising funds	32,394
 Other	<u>213,793</u>
Total	<u>246,187</u>
 NET INCOME/(EXPENDITURE)	(27,837)
 RECONCILIATION OF FUNDS	
Total funds brought forward	230,452
TOTAL FUNDS CARRIED FORWARD	<u><u>202,615</u></u>

8. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 1 October 2023 and 31 March 2024	<u>170</u>
 AMORTISATION	
At 1 October 2023	40
Charge for year	<u>8</u>
 At 31 March 2024	<u>48</u>
 NET BOOK VALUE	
At 31 March 2024	<u><u>122</u></u>
 At 30 September 2023	<u><u>130</u></u>

GALLERY CLIMATE COALITION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 OCTOBER 2023 TO 31 MARCH 2024**

9. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 1 October 2023

3,655

Additions

729

At 31 March 2024

4,384

DEPRECIATION

At 1 October 2023

1,625

Charge for year

670

At 31 March 2024

2,295

NET BOOK VALUE

At 31 March 2024

2,089

At 30 September 2023

2,030

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.24

30.9.23

£

£

Trade debtors

22,725

7,000

Other debtors

879

1,029

Prepayments

17,168

2,280

40,772

10,309

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.24

30.9.23

£

£

Trade creditors

43,691

19,362

Social security and other taxes

3,477

2,009

Pension liability

503

1,007

Other creditors

-

32,390

Accruals and deferred income

7,952

3,150

55,623

57,918

GALLERY CLIMATE COALITION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 OCTOBER 2023 TO 31 MARCH 2024**

12. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	202,615	165,940	368,555
TOTAL FUNDS	<u><u>202,615</u></u>	<u><u>165,940</u></u>	<u><u>368,555</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	349,613	(183,673)	165,940
TOTAL FUNDS	<u><u>349,613</u></u>	<u><u>(183,673)</u></u>	<u><u>165,940</u></u>

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	230,452	(27,837)	202,615
TOTAL FUNDS	<u><u>230,452</u></u>	<u><u>(27,837)</u></u>	<u><u>202,615</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	218,350	(246,187)	(27,837)
TOTAL FUNDS	<u><u>218,350</u></u>	<u><u>(246,187)</u></u>	<u><u>(27,837)</u></u>

GALLERY CLIMATE COALITION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 1 OCTOBER 2023 TO 31 MARCH 2024

12. MOVEMENT IN FUNDS - continued

DESIGNATED FUNDS

	31.3.24	30.9.23
	£	£
Unrestricted	146,846	170,225
Getty Summit Research	26,109	-
Getty Calculator	113,906	-
Tieger Foundation	32,821	-
W&M Gulbenkian Waste & Material	14,798	-
Artist Toolkit Activation	12,000	-
GCC Italia	<u>22,075</u>	<u>32,390</u>
TOTAL DESIGNATED FUNDS	<u>368,555</u>	<u>202,615</u>

Unrestricted

Funds supporting core operations and activities.

Getty Summit Research

The Getty Summit Research funds, awarded by the Getty Foundation, are designated to support the research and development of an arts & climate summit in Los Angeles.

Getty Calculator

The Getty Calculator funds, awarded by the Getty Foundation, are allocated to support the research and development, building, and launch of an art sector-specific carbon calculator.

Tieger Foundation

Funds were raised to support internal research and development of a new sector specific resource relating to environmentally responsible exhibition production.

W&M Gulbenkian Waste & Material

Funds were raised to support internal research and development of a new sector specific best practice resource on circularity of materials environmentally responsible waste management.

Artist Toolkit Activation

Funds are allocated for the strategy and launch of an outreach campaign aimed at engagement artists with the Artist Toolkit.

GCC Italia

Funds raised from the sale of a Loris Cecchini wall mounted sculpture are allocated for researching and developing a strategy for international engagement and expansion.

GALLERY CLIMATE COALITION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 1 OCTOBER 2023 TO 31 MARCH 2024

13. RELATED PARTY DISCLOSURES

Other debtors consist of balances due from 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.

14. TRUSTEES LIABILITY

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 1 OCTOBER 2023 TO 31 MARCH 2024

	Period 1.10.23 to ded 31.3.24 £	Year En 30.9.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	322,420	202,608
Subscriptions	316	5,592
Other revenue	<u>23,180</u>	<u>10,150</u>
	345,916	218,350
Other income		
Recharges	<u>3,697</u>	<u>-</u>
Total incoming resources	349,613	218,350
EXPENDITURE		
Other		
Wages	64,574	110,399
Pensions	1,293	2,326
Subscriptions	4,702	8,819
Consultancy services	77,136	75,139
Editorial services	150	1,350
Rent	7,271	14,441
Insurance	(227)	227
Patents and licences	9	17
Computer equipment	<u>670</u>	<u>1,075</u>
	155,578	213,793
Support costs		
Management		
Advertising	4,982	3,229
Computer expense	2,594	1,308
Travel and subsistence	1,121	9,212
Postage and stationery	214	770
Repairs and renewals	757	144
Staff welfare	478	500
Entertaining	890	775
Training	<u>4,800</u>	<u>-</u>
	15,836	15,938

This page does not form part of the statutory financial statements

GALLERY CLIMATE COALITION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1 OCTOBER 2023 TO 31 MARCH 2024

	Period 1.10.23 to ded 31.3.24 £	Year En 30.9.23 £
Management		
Finance		
Sundries	-	70
Bank charges	177	1,184
Foreign exchange loss	<u>1,120</u>	<u>2,787</u>
	1,297	4,041
Governance costs		
Independent examination	1,950	1,625
Accountancy and legal fees	<u>9,012</u>	<u>10,790</u>
	10,962	12,415
Total resources expended	<u>183,673</u>	<u>246,187</u>
Net income/(expenditure)	<u>165,940</u>	<u>(27,837)</u>

This page does not form part of the statutory financial statements