

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

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**  
**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 YEAR ENDED 31 MARCH 2025**

|                                      |                                                                                                                 |
|--------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| <b>TRUSTEES</b>                      | T K S Dane<br>K MacGarry<br>V M Siddall<br>G Hilty<br>I Angus<br>N Sandhaus (resigned 20/6/24)<br>L Pietroiusti |
| <b>REGISTERED OFFICE</b>             | Church View Chambers<br>38 Market Square<br>Toddington<br>Bedfordshire<br>LU5 6BS                               |
| <b>REGISTERED COMPANY<br/>NUMBER</b> | 12907951 (England and Wales)                                                                                    |
| <b>REGISTERED CHARITY<br/>NUMBER</b> | 1193687                                                                                                         |
| <b>INDEPENDENT EXAMINER</b>          | Landers Accountants Ltd<br>Church View Chambers<br>38 Market Square<br>Toddington<br>Bedfordshire<br>LU5 6BS    |
| <b>BANKERS</b>                       | Lloyds Bank Plc<br>Victoria House<br>Southampton Row<br>London<br>WC1B 5HR                                      |

**GALLERY CLIMATE COALITION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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 year ended 31 March 2025. 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 YEAR ENDED 31 MARCH 2025**

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities**

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

Achievements from the past year

- 1800 coalition members from 60+ countries committing to our mission of reducing emissions by at least 50% by 2030
- Including 1000+ member organisations whose combined employees represent a network of 20,000+ arts professionals around the world.
- Rough breakdown of members by categories:
  - 24% non-profits, institutions & museums
  - 22% artists & studios
  - 19% commercial galleries
  - 21% individual artworkers
  - 14% art sector businesses
- Launched the Art Fair Co-Commitment and the Art Fair toolkit for environmental responsibility, a collective commitment by 40 art fair operators to halve their emissions by 2030. This is a bold step towards systemic change within the art world.
- Launched the Artist Toolkit, a groundbreaking resource designed to empower the artistic community in shaping environmentally responsible art production and fostering wider ecological advocacy
- Launch of our new Carbon Calculator tool and a series of training workshops, supported by a grant from the Getty Foundation. Over 350 organisations and 750+ users
- Hosted a community event with coalition members, White Cube to celebrate the launch of the Artist Toolkit
- Launched a revamp of the Supporters Circle:
  - Platinum: Transforming our Sector
  - Gold: Growing our Efforts
  - Silver: Contributing to Change
- Expanded our core team to include a Community Coordinator and a part-time bookkeeper.

GCC's full 2024 Impact Report can be accessed here:

<https://galleryclimatecoalition.org/user/library/documents/main/gcc-impact-report-2024.pdf>

**FINANCIAL REVIEW**

**Financial position**

The charity's financial position as of 31 March 2025 shows a decrease in unrestricted funds compared to the previous year, reflecting a challenging fundraising landscape. The balance held as unrestricted funds at 31 March 2025 was £105,152. (31 March 2024: £254,649).

Despite this short-term decrease, the charity has promising income opportunities on the horizon (as outlined in the FY25/26 Budget), with several major funding prospects currently in development. A strong fundraising strategy is being implemented to diversify income sources, secure new funding, and enhance financial resilience. Key initiatives include targeted donor engagement, cultivation of the Supporters Circle, forming strategic partnerships, and applying for grants, all of which are expected to contribute to improved financial stability in the coming months.

The board of trustees and the management team remain optimistic that these proactive strategies will enable the charity to function effectively. We are dedicated to achieving financial sustainability, ensuring operational efficiency, and fulfilling our mission, all while complying with regulatory requirements.

Going concern is not considered an issue for GCC.

**GALLERY CLIMATE COALITION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**FINANCIAL REVIEW**

**Principal funding sources**

Our main funding source is donations from the charity's membership and Supporters Circle. Additional funding sources include website donations, event programming commissions, and donations raised from 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.

**Reserves policy**

GCC holds reserves to provide mitigation against unexpected costs or shortfalls in income. The current aim is to maintain reserves to cover 6 months of operational funds - £125,691 - which may be repurposed at any time, demonstrating our adaptability and our ability to respond to the prevailing economic conditions.

Reserves can be allocated, but not limited to, the following purposes:

- Replacement or repair of fixed assets
- GCC's programme and overhead costs
- Unforeseen circumstance

**FUTURE PLANS**

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.

**GALLERY CLIMATE COALITION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

**Core Team**

As of January 2025, GCC has four permanent team members; Heath Lowndes - Director, Aoife Fannin - Project Manager, Nicola Ferráo - Operations Manager and 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 include Kate MacGarry, Victoria Siddall, Thomas Dane, Greg Hilty, Isla Angus, and Lucia Pietroiusti. Frances Morris has been appointed as the new Chair of the board. The Chair will oversee the recruitment of new board members, as well as the appointment of the Treasurer position, which may be filled by either new or existing trustees. Additionally, we plan to establish Advisory Boards for both the UK and the USA in the near future. This initiative will help us expand and formalise our network of senior contributors, allowing us to address any skills gaps by bringing in industry experts who can support our mission.

**Key management remuneration**

The total remuneration of key management personnel for 12 months to 31st March 2025 (including salaries and other benefits) was £162,433 (compared to 6 months to 31st March 2024 £65,866).

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 5 December 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 year ended 31 March 2025.

**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  
The Institute of Chartered Accountants in England and Wales

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

5 December 2025

**GALLERY CLIMATE COALITION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

|                                        |       |                              |                         | Year Ended<br><b>31.3.25</b><br><b>Total</b><br><b>funds</b><br><b>£</b> | Period<br>1.10.23<br>to<br>31.3.24<br>Total<br>funds<br>£ |
|----------------------------------------|-------|------------------------------|-------------------------|--------------------------------------------------------------------------|-----------------------------------------------------------|
|                                        | Notes | Unrestricted<br>fund<br>£    | Restricted<br>fund<br>£ |                                                                          |                                                           |
| <b>INCOME AND ENDOWMENTS FROM</b>      |       |                              |                         |                                                                          |                                                           |
| Donations and legacies                 |       | <b>180,527</b>               | -                       | <b>180,527</b>                                                           | 345,916                                                   |
| Other income                           |       | <u>-</u>                     | <u>-</u>                | <u>-</u>                                                                 | <u>3,697</u>                                              |
| <b>Total</b>                           |       | <b><u>180,527</u></b>        | <b><u>-</u></b>         | <b><u>180,527</u></b>                                                    | <b><u>349,613</u></b>                                     |
| <br><b>EXPENDITURE ON</b>              |       |                              |                         |                                                                          |                                                           |
| Raising funds                          | 3     | <b>41,934</b>                | -                       | <b>41,934</b>                                                            | 28,095                                                    |
| Other                                  |       | <u>288,090</u>               | <u>113,906</u>          | <u>401,996</u>                                                           | <u>155,578</u>                                            |
| <b>Total</b>                           |       | <b><u>330,024</u></b>        | <b><u>113,906</u></b>   | <b><u>443,930</u></b>                                                    | <b><u>183,673</u></b>                                     |
| <br><b>NET INCOME/(EXPENDITURE)</b>    |       | <b>(149,497)</b>             | <b>(113,906)</b>        | <b>(263,403)</b>                                                         | 165,940                                                   |
| <br><b>RECONCILIATION OF FUNDS</b>     |       |                              |                         |                                                                          |                                                           |
| Total funds brought forward            |       | <u>254,649</u>               | <u>113,906</u>          | <u>368,555</u>                                                           | <u>202,615</u>                                            |
| <br><b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b><u><u>105,152</u></u></b> | <b><u><u>-</u></u></b>  | <b><u><u>105,152</u></u></b>                                             | <b><u><u>368,555</u></u></b>                              |

The notes form part of these financial statements

# GALLERY CLIMATE COALITION

## BALANCE SHEET 31 MARCH 2025

|                                                  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 31.3.25<br>Total<br>funds<br>£ | 31.3.24<br>Total<br>funds<br>£ |
|--------------------------------------------------|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| <b>FIXED ASSETS</b>                              |       |                           |                         |                                |                                |
| Intangible assets                                | 8     | 105                       | -                       | 105                            | 122                            |
| Tangible assets                                  | 9     | <u>722</u>                | <u>-</u>                | <u>722</u>                     | <u>2,089</u>                   |
|                                                  |       | 827                       | -                       | 827                            | 2,211                          |
| <b>CURRENT ASSETS</b>                            |       |                           |                         |                                |                                |
| Debtors                                          | 10    | 64,671                    | -                       | 64,671                         | 40,772                         |
| Cash at bank                                     |       | <u>78,344</u>             | <u>36,699</u>           | <u>115,043</u>                 | <u>381,195</u>                 |
|                                                  |       | 143,015                   | 36,699                  | 179,714                        | 421,967                        |
| <b>CREDITORS</b>                                 |       |                           |                         |                                |                                |
| Amounts falling due within one year              | 11    | (38,690)                  | (36,699)                | (75,389)                       | (55,623)                       |
|                                                  |       | <u>104,325</u>            | <u>-</u>                | <u>104,325</u>                 | <u>366,344</u>                 |
| <b>NET CURRENT ASSETS</b>                        |       |                           |                         |                                |                                |
|                                                  |       | <u>104,325</u>            | <u>-</u>                | <u>104,325</u>                 | <u>366,344</u>                 |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | <u>105,152</u>            | <u>-</u>                | <u>105,152</u>                 | <u>368,555</u>                 |
| <b>NET ASSETS</b>                                |       | <u>105,152</u>            | <u>-</u>                | <u>105,152</u>                 | <u>368,555</u>                 |
| <b>FUNDS</b>                                     | 12    |                           |                         |                                |                                |
| Unrestricted funds                               |       |                           |                         | 105,152                        | 254,649                        |
| Restricted funds                                 |       |                           |                         | <u>-</u>                       | <u>113,906</u>                 |
| <b>TOTAL FUNDS</b>                               |       |                           |                         | <u>105,152</u>                 | <u>368,555</u>                 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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 2025**

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 5 December 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 YEAR ENDED 31 MARCH 2025

#### 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 YEAR ENDED 31 MARCH 2025

#### 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 YEAR ENDED 31 MARCH 2025

### 3. RAISING FUNDS

#### Raising donations and legacies

|               | Year Ended<br>31.3.25<br>£ | Period<br>1.10.23<br>to<br>31.3.24<br>£ |
|---------------|----------------------------|-----------------------------------------|
| Support costs | <u>41,934</u>              | <u>28,095</u>                           |

### 4. NET INCOME/(EXPENDITURE)

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

|                                   | Year Ended<br>31.3.25<br>£ | Period<br>1.10.23<br>to<br>31.3.24<br>£ |
|-----------------------------------|----------------------------|-----------------------------------------|
| Independent examination           | 1,980                      | 1,950                                   |
| Depreciation - owned assets       | 1,367                      | 670                                     |
| Patents and licences amortisation | <u>17</u>                  | <u>8</u>                                |

### 5. TRUSTEES' REMUNERATION AND BENEFITS

During the year remuneration of £12,000 (2024: £16,800) was paid to one trustee who is a consultant to the charity.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the period ended 31 March 2024.

### 6. STAFF COSTS

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

|                | Year Ended<br>31.3.25 | Period<br>1.10.23<br>to<br>31.3.24 |
|----------------|-----------------------|------------------------------------|
| Administration | <u>4</u>              | <u>4</u>                           |

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

**GALLERY CLIMATE COALITION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                            | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | Total<br>funds<br>£ |
|--------------------------------------------|---------------------------|-------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>          |                           |                         |                     |
| Donations and legacies                     | 185,916                   | 160,000                 | 345,916             |
| Other income                               | <u>3,697</u>              | <u>-</u>                | <u>3,697</u>        |
| <b>Total</b>                               | <u>189,613</u>            | <u>160,000</u>          | <u>349,613</u>      |
| <br><b>EXPENDITURE ON</b>                  |                           |                         |                     |
| Raising funds                              | 28,095                    | -                       | 28,095              |
| Other                                      | <u>109,484</u>            | <u>46,094</u>           | <u>155,578</u>      |
| <b>Total</b>                               | <u>137,579</u>            | <u>46,094</u>           | <u>183,673</u>      |
| <br><b>NET INCOME</b>                      | 52,034                    | 113,906                 | 165,940             |
| <br><b>RECONCILIATION OF FUNDS</b>         |                           |                         |                     |
| Total funds brought forward                | <u>202,615</u>            | <u>-</u>                | <u>202,615</u>      |
| <br><b>TOTAL FUNDS CARRIED<br/>FORWARD</b> | <u>254,649</u>            | <u>113,906</u>          | <u>368,555</u>      |

**8. INTANGIBLE FIXED ASSETS**

|                                   | Patents<br>and<br>licences<br>£ |
|-----------------------------------|---------------------------------|
| <b>COST</b>                       |                                 |
| At 1 April 2024 and 31 March 2025 | <u>170</u>                      |
| <br><b>AMORTISATION</b>           |                                 |
| At 1 April 2024                   | 48                              |
| Charge for year                   | <u>17</u>                       |
| At 31 March 2025                  | <u>65</u>                       |
| <br><b>NET BOOK VALUE</b>         |                                 |
| At 31 March 2025                  | <u>105</u>                      |
| At 31 March 2024                  | <u>122</u>                      |

**GALLERY CLIMATE COALITION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**9. TANGIBLE FIXED ASSETS**

Computer  
equipment  
£

**COST**

At 1 April 2024 and 31 March 2025

**4,384**

**DEPRECIATION**

At 1 April 2024

**2,295**

Charge for year

**1,367**

At 31 March 2025

**3,662**

**NET BOOK VALUE**

At 31 March 2025

**722**

At 31 March 2024

**2,089**

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

**31.3.25**

31.3.24

£

£

Trade debtors

**62,503**

22,725

Other debtors

**600**

879

Prepayments

**1,568**

17,168

**64,671**

40,772

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

**31.3.25**

31.3.24

£

£

Trade creditors

**4,301**

43,691

Social security and other taxes

**3,941**

3,477

Pension liability

**717**

503

Accruals and deferred income

**66,430**

7,952

**75,389**

55,623

**GALLERY CLIMATE COALITION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**12. MOVEMENT IN FUNDS**

|                           | At 1.4.24<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.3.25<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 254,649        | (149,497)                        | 105,152            |
| <b>Restricted funds</b>   |                |                                  |                    |
| Restricted fund           | 113,906        | (113,906)                        | -                  |
|                           | <hr/>          | <hr/>                            | <hr/>              |
| <b>TOTAL FUNDS</b>        | <u>368,555</u> | <u>(263,403)</u>                 | <u>105,152</u>     |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 180,527                    | (330,024)                  | (149,497)                 |
| <b>Restricted funds</b>   |                            |                            |                           |
| Restricted fund           | -                          | (113,906)                  | (113,906)                 |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>180,527</u>             | <u>(443,930)</u>           | <u>(263,403)</u>          |

**Comparatives for movement in funds**

|                           | At<br>1.10.23<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.3.24<br>£ |
|---------------------------|--------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                    |                                  |                    |
| General fund              | 202,615            | 52,034                           | 254,649            |
| <b>Restricted funds</b>   |                    |                                  |                    |
| Restricted fund           | -                  | 113,906                          | 113,906            |
|                           | <hr/>              | <hr/>                            | <hr/>              |
| <b>TOTAL FUNDS</b>        | <u>202,615</u>     | <u>165,940</u>                   | <u>368,555</u>     |

# GALLERY CLIMATE COALITION

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

### 12. MOVEMENT IN FUNDS - continued

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 189,613                    | (137,579)                  | 52,034                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| Restricted fund           | 160,000                    | (46,094)                   | 113,906                   |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>349,613</u>             | <u>(183,673)</u>           | <u>165,940</u>            |

### DESIGNATED FUNDS

|                                 | 31.3.24<br>£          | 31.3.24<br>£   |
|---------------------------------|-----------------------|----------------|
| Unrestricted                    | <b>105,152</b>        | 146,846        |
| Getty Summit Research           | -                     | 26,109         |
| Tieger Foundation               | -                     | 32,821         |
| W&M Gulbenkian Waste & Material | -                     | 14,798         |
| Artist Toolkit Activation       | -                     | 12,000         |
| GCC Italia                      | -                     | 22,075         |
| New York Summit                 | -                     | -              |
|                                 | <hr/>                 | <hr/>          |
| <b>TOTAL DESIGNATED FUNDS</b>   | <u><b>105,152</b></u> | <u>254,649</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.

## **GALLERY CLIMATE COALITION**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025**

#### **12. MOVEMENT IN FUNDS - continued**

##### **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.

##### **New York Summit**

NY Summit funds, awarded by Helen Frankenthaler Foundation and Teiger Foundation to programme and execute a conference at Museum of Modern Art (MoMA) seeking to accelerate climate action within the arts sector by facilitating meaningful dialogue, sharing practical strategies, and showcasing innovative approaches to environmental responsibility.

#### **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 YEAR ENDED 31 MARCH 2025**

|                                 | Year Ended<br>31.3.25<br>£ | Period<br>1.10.23<br>to<br>31.3.24<br>£ |
|---------------------------------|----------------------------|-----------------------------------------|
| <b>INCOME AND ENDOWMENTS</b>    |                            |                                         |
| <b>Donations and legacies</b>   |                            |                                         |
| Donations                       | 171,061                    | 322,420                                 |
| Subscriptions                   | 2,217                      | 316                                     |
| Other revenue                   | <u>7,249</u>               | <u>23,180</u>                           |
|                                 | <b>180,527</b>             | <b>345,916</b>                          |
| <b>Other income</b>             |                            |                                         |
| Recharges                       | <u>-</u>                   | <u>3,697</u>                            |
| <b>Total incoming resources</b> | <b>180,527</b>             | <b>349,613</b>                          |
| <b>EXPENDITURE</b>              |                            |                                         |
| <b>Other</b>                    |                            |                                         |
| Wages                           | 158,944                    | 64,574                                  |
| Pensions                        | 3,489                      | 1,293                                   |
| Subscriptions                   | 11,697                     | 4,702                                   |
| Consultancy services            | 210,727                    | 77,136                                  |
| Editorial services              | 3,000                      | 150                                     |
| Rent                            | 12,623                     | 7,271                                   |
| Insurance                       | 132                        | (227)                                   |
| Patents and licences            | 17                         | 9                                       |
| Computer equipment              | <u>1,367</u>               | <u>670</u>                              |
|                                 | <b>401,996</b>             | <b>155,578</b>                          |
| <b>Support costs</b>            |                            |                                         |
| <b>Management</b>               |                            |                                         |
| Advertising                     | 9,000                      | 4,982                                   |
| Computer expense                | 4,617                      | 2,594                                   |
| Travel and subsistence          | 5,002                      | 1,121                                   |
| Postage and stationery          | 185                        | 214                                     |
| Repairs and renewals            | -                          | 757                                     |
| Staff welfare                   | 1,074                      | 478                                     |
| Entertaining                    | 1,443                      | 890                                     |
| Training                        | 3,900                      | 4,800                                   |
| Carried forward                 | <b>25,221</b>              | <b>15,836</b>                           |

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**GALLERY CLIMATE COALITION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

|                                 | Year Ended<br>31.3.25<br>£ | Period<br>1.10.23<br>to<br>31.3.24<br>£ |
|---------------------------------|----------------------------|-----------------------------------------|
| <b>Management</b>               |                            |                                         |
| Brought forward                 | 25,221                     | 15,836                                  |
| Telephone & Internet            | 191                        | -                                       |
| Recruitment costs               | <u>258</u>                 | <u>-</u>                                |
|                                 | 25,670                     | 15,836                                  |
| <b>Finance</b>                  |                            |                                         |
| Donations                       | 354                        | -                                       |
| Bank charges                    | 4,684                      | 177                                     |
| Foreign exchange loss           | <u>2,297</u>               | <u>1,120</u>                            |
|                                 | 7,335                      | 1,297                                   |
| <b>Governance costs</b>         |                            |                                         |
| Independent examination         | 1,980                      | 1,950                                   |
| Accountancy and legal fees      | <u>6,949</u>               | <u>9,012</u>                            |
|                                 | <u>8,929</u>               | <u>10,962</u>                           |
| Total resources expended        | <u>443,930</u>             | <u>183,673</u>                          |
| <b>Net (expenditure)/income</b> | <u><u>(263,403)</u></u>    | <u><u>165,940</u></u>                   |

This page does not form part of the statutory financial statements