

Registered number: 00012583
Charity number: 231758

THE GUILD OF ST GEORGE
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE GUILD OF ST GEORGE
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021

Trustees	Mr J Iles Mr C Harris (resigned 21 November 2020) Mrs J Robbins Mr P Miller Dr R Dickinson Dr P Burman Ms C Butterworth (resigned 21 January 2021) Ms N Johnson Mr H A Hull
Company registered number	00012583
Charity registered number	231758
Registered office	Meersbrook Hall Brook Road Sheffield S8 9FL
Administrator	Mr Martin Green
Communications officer	Mr Simon Seligman
Independent examiner	Philip Allsop FCA BHP LLP 2 Rutland Park Sheffield S10 2PD

THE GUILD OF ST GEORGE

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the Charity for the year ended 31 March 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second edition - October 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities**a. Policies and objectives**

The objects of the Charity (Guild) as set out in the Memorandum of Association are to promote the advancement of education and training in the field of rural economy, industrial design and craftsmanship and appreciation of the arts in accordance with the principles set out in the Letters to Working Men by John Ruskin published under the title *Fors Clavigera*.

In carrying out the charity's aims, the Guild has paid due regard to the Charity Commission guidance on public benefit and ensures that its objectives are carried out in accordance with the guidance.

The Guild owns and maintains properties at Westmill in Hertfordshire, properties and woodland in the Wyre Forest at Bewdley in Worcestershire and Sheepscombe in Gloucestershire.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

b. Strategies for achieving objectives

The strategic plan for the Guild is reviewed annually. During the 2020/21 financial year, the Board of Directors agreed, among other things, to take positive steps to connect and empower Companions and for the Guild to be a hub connecting people knowingly inspired by Ruskin; to use its resources actively and effectively for educational purposes; to promote effective working and good governance and to act with purpose and strive to make a difference to people's lives.

c. Activities undertaken to achieve objectives

The Guild of St George is fundamentally an educational charity and delivers its charitable objectives by organising programmes of educationally and socially beneficial activity in both urban and rural settings and via online participation.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

During the year the Guild was engaged in the granting of awards to organisations which support the arts and the rural economy whilst maintaining the Ruskin Collection housed at the Millennium Galleries in Sheffield.

d. Main activities undertaken to further the Charity's purposes for the public benefit

The Guild believes in active education rooted in Ruskinian principles and aimed at making lives better under the banner: "THERE IS NO WEALTH BUT LIFE". The Guild has planned and delivered projects and activities set out below to further this fundamental aim.

In setting objectives and planning, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. The Guild is also mindful of Charity Commission guidance on *The Promotion of Social Inclusion*.

Achievements and performance

a. Main achievements of the Charity

The Guild during the Covid Pandemic

2021 marks the 150th anniversary of the founding of the Guild by John Ruskin in 1871. We had hoped and planned that it would be a year full of events and activities to mark this landmark, and much of 2020 was spent discussing and planning for this. But the reality of the Covid-19 lockdowns meant a drastic reassessment of priorities and ambitions for the year.

In practice, this has meant that more of the Board's time has been spent reflecting on the longer-term future of the Guild, what an environmentally and financially sustainable Guild might look like, while also encompassing such matters as what a more diverse Companionship would look like. These discussions came during very fruitful online strategy sessions which will continue to inform the Board's thinking and its leadership of the Guild.

One clear commitment was to work harder to encourage and where possible support Companions in their own endeavours, whether individually or in groups. For example, under the warm encouragement of director Peter Burman, who holds the Board portfolio for Craftspeople and Craftsmanship, one such small group of Companions is engaging with cultural and community regeneration initiatives in Barrow in Furness, and in Italy, Companion and journalist Marco di Gregorio is soliciting interest among Companions in that country for a heritage-related initiative he hopes to progress.

On St George's Day 2020, the Board announced to the Companionship that five Grants of £1k each would be offered for up to five Companion projects to take place during the Guild's 150th year. Applicants were asked to put forward projects that could stand alone and would offer engagement with present-day issues and challenges through a Ruskinian lens. The selection panel was delighted to make awards to the following Companions: Alex Ekins, Suzanne Fagence Cooper, Jenine McLaughran, Anna Netri and Sarah Woods. The pandemic has meant delays to at least three of the projects, but we anticipate that the five grant holders will report back at either the 2021 or 2022 AGM on their project's outcomes.

Because face to face activity was not possible for much of the year, the Guild's engagement with Companions moved online and a number of discussions and other events attracted Companions as participants or audience from around the world. A proposed Festival of Walking, which was to be a mix of curated walks led by or involving Companions, to celebrate a universal human activity, has become a largely online exercise, with Companions invited to log walks they do and would be happy to share via our website, with map references and photographs.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

The Board's own meetings have been held online and this has ensured savings to the Guild in terms of venue hire, travel costs, etc. It also helps to achieve environmental goals and the Board intends to continue to hold the majority of its future meetings online.

Because of the lockdowns, the following Guild-related activity was either postponed or cancelled in this period:

- The Guild did not produce an edition of its printed magazine, *The Companion*.
- The Guild and The Big Draw agreed that a John Ruskin prize competition and exhibition planned for 2021 was not a viable project
- There were no changes to the rotating, themed displays of the Ruskin Collection in its gallery in the Millennium Gallery in Sheffield (which, like all of Sheffield Museums' spaces, was closed for much of this period)
- The plan for a Guild AGM at The Ruskin at Lancaster University was replaced with an online event
- There was no Whitelands May Festival at the University of Roehampton

One completely unexpected celebration of the Guild's 150th year was an approach from the Isle of Man Post Office, inviting us to partner with them and the Ashmolean Museum in Oxford on a set of stamps to celebrate the Guild 150th and the 140th anniversary of the Laxey Woollen Mill on the island, which has a strong Guild and Ruskin connection. We worked closely with them to supply images and ideas, and to write about the stamps and the story behind them, inspired by Ruskin's famous words 'There is no wealth but life'. The six stamps were issued on 27 April 2021.

Projects

With the ending of the Ruskin in Sheffield project delivery in 2019, the Guild's creative Producer Ruth Nutter's focus in this year was on two things: a rigorous evaluation of the project itself, involving an external evaluator Cara Sutherland, and the writing and publication of a book inspired by the project and the techniques of socially-engaged practice that had underpinned its delivery.

The evaluation involved the gathering of feedback and data from partners, participants and audiences, and has given the Guild a very thorough download of information which tracks and captures the impact of the six-year project, which can inform future projects we might undertake alone or in partnership. The evaluation report also confirmed to funders and partners that the work they had supported had had a very positive impact.

The book, *Paradise is Here: Building Community Around Things That Matter*, was published by the Guild in October 2020 (further details under Publications below). With a preface by the Guild Master and a foreword by author Lucy Neal, the book also received three very strong endorsements from figures prominent in related areas: Hilary Jennings and Companions Dame Fiona Reynolds and Andrew Hill. Ruth Nutter subsequently gave a number of public presentations online talking about the book and more are planned for the future. Extracts from the book were adapted for publication in *The Big Issue North* and in *Museums Journal*, the journal of the Museums Association. It is also notable that the book has been stocked by some outlets that have not previously taken Guild publications (e.g. The Whitworth Gallery in Manchester).

Before leaving her role in January 2021, Ruth also carefully archived the project and that material is now held in the Guild office at Meersbrook Hall.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

Policies and protocols

The Guild has taken significant strides in the past year to improve the principles and mechanics of its governance. While Board meetings have necessarily had to be run online during the pandemic (resulting in considerable savings on travel and accommodation), a more rigorous discipline has been applied to their planning and management. Policies and procedures have been reviewed and updated; where gaps were identified, they were developed, put forward for formal approval and adopted. The organisational Risk Register is updated and reviewed via the cycle of Board meetings. Recruitment procedures for Directors and staff have been made more rigorous and robust and the various interests of Directors registered and evaluated annually. Financial controls have been upgraded in line with Charity Commission guidelines and work is taking place with our investment portfolio managers to ensure that all the Guild's investments are ethically sound and sustainable.

Environmental engagement

In 2019, the Guild joined with many other cultural organisations and individuals to declare a 'Climate Emergency', and at the same time we set out some headline ambitions for our ongoing commitment to reducing the Guild's environmental impact, which are on our website. We also committed to an annual audit of our activity, to track our progress and all proposed Guild activity is now assessed against its likely environmental impact.

In this period, we have consolidated our public engagement with this vital issue by also joining the Heritage Climate Network and the Sheffield Climate Alliance, which gives us further links to international and local activity, and access to high-quality research and ideas for tackling these issues. Companion Anna Netri is representing the Guild at the Sheffield Climate Alliance network meetings and reporting back to the Board.

Annual General Meetings

Due to the pandemic and ensuing lockdowns, the decision was made to host our 2020 AGM online, on 21 November. While we therefore lost the opportunity to gather in person at Lancaster University as planned, this did mean that Companions from around the world could participate fully in a way that has never been possible before, and we welcomed attendance from as far afield as Cambodia, India and the west coast of the United States. As well as the Guild's business, we heard from Companion Sandra Kemp, Director of The Ruskin at Lancaster, about their plans to conserve Ruskin's large-scale lecture diagrams, and from each of the five recipients of the Guild's 150th anniversary grants (see below).

New Companions

During the year, we welcomed a total of 15 new Companions, accepted by the Board at each of their meetings as follows:

April 2020: Ewan Anderson (England), Ross Burgess (Scotland), Robert Goulding (USA) and Peter Douglas Osborn (England)

June 2020: Isaac Stovell (England) and Serena Trowbridge (England)

September 2020: Bob Richmond (England)

November 2020: Nic Boyes (Scotland), Elaine Hirschl Ellis (USA), Caroline Hall (England) and Ruth Nutter (England)

March 2021: Kathleen Gonzalez (USA), April Hueimin Lu (Taiwan), Sabine Miquelis (Italy) and Joanna Whittle (England).

We were very sorry to record the deaths of Companions Malcolm Hardman and Kevin Jackson.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

Farewells

At the AGM, the Board said farewell to Chris Harris, who stepped down from the Board and his role as Treasurer after 10 years. At the same time, it was announced that Ruth Nutter confirmed she would be leaving the role of Creative Producer in January 2021. In January, Carolyn Butterworth decided to step down as a Director due to the other calls on her time, but she remains active as a Companion and as a member of the Ruskin Collection steering group. At Board meetings and via the Guild newsletters, warm thanks were extended to each of them for their huge and varied contributions to the work and success of the Guild.

With Chris Harris's departure, Director Jenny Robbins offered to step into the role of Treasurer, alongside her existing Board responsibilities for Properties, supported in both by Guild Administrator Martin Green.

In the autumn of 2020, Companion Tim Selman left his role as Managing Director of the Wyre Community Land Trust, our partners at Ruskin Land.

In early 2021, a call out was made to the Companionship to elicit expressions of interest to take up Director roles on the Board. At the time of writing there have been two applications and, after interviews, the Board has accepted both candidates in principle.

At the same time, an invitation was put out for Companions under the age of 35 to apply for a new post as a Young Companions Representative at the Board on a fixed-term 2-year basis. We were delighted to receive an enthusiastic application from an overseas Companion who we believe will bring useful fresh perspective to our deliberations.

The Ruskin Collection

I am grateful to Nicola Johnson, Director for the Collection, for the substance of the following paragraphs.

It hardly needs to be stated that the Covid 19 pandemic has had a major impact on access to the Ruskin Collection. There were 9,511 visits to the Ruskin Gallery between April 1 2020 and 31 March 2021. The site was only open for 11.5 weeks during the summer and had to operate with limited access to allow for social distancing. 9,511 is approximately 10% of the visitors the Ruskin Gallery would welcome in a normal year.

With the lifting of restrictions in the government 'roadmap' towards comparative normality, the gallery reopened on 20 May 2021. Fortuitously perhaps, the closure of the Ruskin Gallery has coincided with the maternity leave of the Curator, Louise Pullen who, we are delighted to report, gave birth to her second child, a little girl, in October 2020.

This is not to say that activity surrounding the Collection has ceased wholesale. Late in 2019 a new Steering Group was established with Museums Sheffield who had been looking after and displaying the Collection on the Guild's behalf since 1981 when it returned from its decades of storage in Reading. The Steering Group is chaired by Guild Director Nichola Johnson while senior representation from the Sheffield institution is provided by Kirstie Hamilton, Director of Programmes and Keeper of the Ruskin Collection.

At this point it is appropriate to note that Museums Sheffield formally integrated with Sheffield Industrial Museums Trust from 1 April 2021 to become Sheffield Museums Trust (SMT) under Chief Executive Kim Streets. We are very hopeful that the integration with the Industrial Museums will provide greater scope for the display of the Collection in new environments which might bring it closer to its founding purpose in Sheffield. To further consolidate the partnership with the new Trust, Nichola has been invited to sit on the new organisation's Collections Development Committee where benefits to both partners will no doubt accrue.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

Kirstie Hamilton writes: On 1 April 2021 Museums Sheffield merged with Sheffield Industrial Museums Trust to form Sheffield Museums Trust. The new charity will look after six of the city's most significant cultural sites; Abbeydale Industrial Hamlet, Graves Gallery, Kelham Island Museum, Millennium Gallery, Shepherd Wheel and Weston Park Museum, as well as collections spanning Art, Human and Industrial History and Natural Science. We will continue to care for the Ruskin Collection and work closely with the Guild of St George as well as the Hawley Collection Trust and their wide-ranging tool collection. Sheffield Museums Trust brings the opportunity to display the collections across the six different venues and to engage more people with their rich and varied collections. We are looking forward to exploring the connectivity between the different sites and collections; the relationship between the Ruskin Collection and the city's industrial heritage offers many new opportunities.

The temporary closure of the gallery also coincided with the initiation of a project to redefine its purpose and, to some extent, its layout. The project was christened the 'Ruskin Rethink', the first phase of which was a 'Live Project' delivered by students from Sheffield University's School of Architecture and led by Companion Carolyn Butterworth. The students engaged with visitors and potential users to explore ways to make the gallery more appealing and accessible and to grow and diversify interest in the Collection. It is ten years since the gallery was last refurbished and the Guild has provided resources to improve the appearance, feel and flexibility of the space while recognising the constraints of budget, building layout and maintaining a conservation friendly environment.

The Guild and SMT have, via the Steering Group, been working in partnership with The Ruskin, Lancaster and Brantwood to develop a project potentially funded by the Arts and Heritage Research Council which will enable the digitisation of the most significant images and objects held by each institution. Again, because of the pandemic, access to collections to make progress with the project has been hampered, but it is hoped it will gather momentum in 2022 and lead to much greater digital accessibility to collections for a much wider audience than is currently the case.

The acquisition of objects and works of art for the Collection has historically been undertaken without the application of a formal policy framework. The Board of Directors recently approved an approach to formalising this process and a methodology for classifying the diverse elements of the Collection. The principles of the policy mirrors best practice in partner organisations.

Ruskin Land

I am grateful to Jenny Robbins, Treasurer and Director for Properties for the detail in the following paragraphs and in the section on Westmill below.

Our stewardship of Ruskin Land is delivered in conjunction with two partners, the Wyre Community Land Trust (WCLT) and Companions John and Linda Iles, the tenants of Unclys Farm and the Ruskin Studio. Together, we work to ensure that this important landscape, with its rich natural and human history, is cared for to honour Ruskin's visionary desire for it to be 'beautiful, peaceful and fruitful'.

The WCLT had to adapt and change in response to the pandemic, with some staff furloughed and the volunteer team stood down until they could safely gather again. Essential services continued to be maintained however, and the woods, meadow and orchards continue to thrive. Where possible, visits from academics, schools and other interested parties have been hosted, and in October the WCLT hosted public events as part of the year's The Big Green Draw.

The tenants in St George's Farmhouse continue to maintain and restore the property to a very high standard of craftsmanship, at a reduced rent to accommodate the cost of these improvements.

Through this year, discussions continued with Profs Rob Mackenzie and John Holmes from Birmingham University to explore ways in which Ruskin Land can be used as a research base and resource. Thanks to funding from the Leverhulme

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TRUSTEES' REPORT (CONTINUED)
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Achievements and performance (continued)

Trust through the Forest Edge doctoral scholarship programme, Ruskin Land is hosting a PhD student and we anticipate other projects emerging from this close working relationship.

Buildings insurance and valuations have been reviewed for the properties in Ruskin Land. Likewise, long standing challenges with utility supplies and road access issues continue to be addressed and the active programme of woodland management is maintained in partnership with WCLT. Further improvements to the properties are planned in 2021.

Westmill

Led by Director Jenny Robbins and assisted by Administrator Martin Green, the Guild continues to invest in improvements to its properties in Westmill, Hertfordshire. Four of the cottages have had significant upgrades and, as well as a higher standard of décor, tenants have been able to enjoy the benefits of new high performing heating systems and enhanced insulation which also accrue improved energy performance in line both with legislation and the Guild's ambitions to address the challenge of climate change. As at Ruskin Land, insurance valuations have been reviewed and updated for all of the eight properties at Westmill.

New tenants have taken up residence at 1 School Cottages which was occupied for over sixty years by Mrs Daphne Church, by far our longest standing tenant who had to move into sheltered accommodation in 2019. Both the Guild and its Westmill tenants have benefitted from a partnership with North London property agents, Williamson Dace Brown, who now manage the day-to-day maintenance of the properties and assist in planning programmed maintenance and capital works.

In the latter category, improvement plans are in place this year for the two cottages overlooking the village green and for Vine House, the ever-popular tea rooms across the green. In undertaking this work we hope to show our commitment to the wellbeing of the tenants but also to the high conservation standards and values of the village which are shared with the Thomas and Mary Greg Trust and Westmill Parish Council, both highly valued partners of the Guild.

International

Though international travel has been largely impossible this year, the Guild's Director for International Relations, Peter Burman, has kept up a close association with a number of international bodies and individual Companions around the world. He is in regular correspondence with The Ruskin Society of North America, and with a growing number of Companions and close associates in Venice, and continues a dialogue with Companions Arjun Jain in India and with Marco di Gregorio in Italy, in all cases exploring ideas for initiatives and cooperation, and seeking the common ground between like-minded people and institutions. The Guild is also delighted to note that Japanese Companions are cooperating to ensure a sustainable and purposeful future for *The Ruskin Morris Center* in Osaka.

Publications

The Guild published two very different booklets this year. *Paradise is Here: Building Community Around Things That Matter*, by the Guild's outgoing Creative Producer Ruth Nutter. Based on the Guild's Ruskin in Sheffield programme of events and activities that took place in Sheffield in from 2014 to 2019, this book equips the reader with insights and tools to embark on their own process, anywhere, of building community around things that matter. Ruth was the producer of the entire Ruskin in Sheffield programme, and her book shares a wealth of knowledge based on the learning and experience that came from creating a six year programme that reached more than 25,000 people.

Our other new booklet was a revised edition, handsomely redesigned and illustrated, of James S Dearden's book *John Ruskin's Camberwell*, which describes the part of London with which John Ruskin had an association for more than 50 years, including the places he lived and the people he knew.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

In keeping with the Guild's educational remit, a number of Guild booklets that had gone out of stock, and for which there appeared to be little ongoing commercial market, have been placed on the website as free pdf downloads in line with the Guild's educational commitment.

Communications

In a year of Covid-related lockdowns, online communications became increasingly important for the Guild, for its Board and the wider Companionship. Using the Zoom platform, it has been possible to host Board meetings virtually, and also to establish what we have called 'Companion Conversations', online discussions around various themes that offer the Guild community the chance to meet and talk together about matters of mutual interest. This programme expanded through the year to include art classes led by Companions and a reading group looking at some of Ruskin's 'Fors' letters, focused on those that relate to the founding of the Guild. Attendance for these has varied from anything between 5 and 75 people. More are anticipated throughout 2021. We are also able to record these events for the Guild's archive and to share as an education resource where relevant.

The most significant communications project in this year was the completion of the 28-minute film, 'No Wealth But Life?' commissioned by the Guild from Taskscape Media in 2019 to capture reflections and insights from our two most significant recent funded projects, Ruskin in Wyre and Ruskin in Sheffield. The film received an online premiere for Companions in July which was watched by more than 70 Companions from around the world. It is now embedded on the Guild's website from where it has had more than 500 views in total and 1335 impressions (incomplete visits to the film online). Shorter sections of the film have also been posted online and have collectively received another 400+ views. They also appear on our Facebook profile where the four sections have received more than 1800 viewings. The full film will also be entered into the 2021 Charity Film Awards.

All the raw footage from the full, uncut interviews that were conducted in Bewdley and Sheffield for the film have been stored on a memory drive in the Guild's care, as part of the Guild's digital archive. This is also held by Taskscape Media.

The Guild website has continued to grow with new contributions from Companions and we have continued to share Guild news and articles via our social media platforms and in our e-newsletters that go out to Companions, versions of which also go out to our digital mailing list of more than 200 other people.

Companion Peter Day, who edited the 2019 edition of the Guild's annual magazine, *The Companion*, subsequently stepped down from this role. Towards the end of 2020, a communications sub-group gathered to support our thinking about the future of the Guild's printed magazine and our communications more generally. The discussions between director Peter Miller, Companions Peter Day and Jo Nightingale and Guild officer Simon Seligman, were extremely useful in establishing that the Guild should think more carefully about its audience(s) when planning and producing any print, and noted that there were increasingly cost-effective ways of publishing 'on demand' for readers who were not happy to read information in digital formats, which could save money on print and reduce our carbon footprint further. Deliberations continue about the format, scale and timing of future magazines.

Partnership

The Guild has continued its strong working partnership with Museums Sheffield (which became a new charity, Sheffield Museums Trust, in April 2021), with the Wyre Community Land Trust in the Wyre Forest, and with The Big Draw, who are also our partners in the presentation of the John Ruskin Prize. We also continue to have good working relationships with The Ruskin at Lancaster University and with Brantwood, Ruskin's final home in Cumbria.

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TRUSTEES' REPORT (CONTINUED)**FOR THE YEAR ENDED 31 MARCH 2021**

Financial review**a. Overall financial review**

The total income for the year amounted to £139,330 (2020: £161,385), a fall of 14%. Total expenditure amounted to £231,480 (2020: £377,463), a fall of 39%. After adjusting for realised and unrealised gains on investments of £238,882 (2020: losses of £84,150) this produced a net surplus for the year of £146,732 (2020: deficit of £300,228). This provided the Guild with total reserves for the year of £5,629,027 (2020: £5,482,295).

b. Reserves policy

The Guild has unrestricted funds of £5,629,027 (2020: £5,482,295) which are primarily represented by fixed assets (properties, heritage assets and investments) of £5,572,656 (2020: £5,425,006). These assets are essential parts of the Guild's operations and generate income that enables the Guild to function as a grant giver. The portion of reserves for current operations (free reserves excluding fixed asset investments which are utilised to fund deficits) is £56,371 (2020: £57,289). The Directors have set a deficit budget in recent years, drawing down on investment resources as necessary, to expand operations and the range of charitable activities undertaken. The deficit in the year, before investment revaluations, was £92,150 (2020: £216,078).

c. Going concern

The Board of Directors have appraised the actual and potential impact of COVID-19 on the Guild's charitable activities and short to medium term plans. For the duration of and during the peaks of the crisis the Guild has been able to manage any financial losses that arose. These were in respect of a short term drop in the value of investments and the difficulties some tenants experienced in meeting monthly rent schedules. With tenants in difficulty, a collaborative approach has been adopted and no tenant has been put under any financial pressure by the Guild. Meanwhile the value of investments has returned to something close to pre Covid levels.

The Board approved a budget for 2021/22 on 19 March predicated on forecast income and expenditure along with the cost of planned activity. Directors remain confident that sufficient reserves are in place for the Guild to be able to continue delivering its charitable objectives for the foreseeable future. The impact of Covid 19 has stabilised but, via regular review of management accounts, the Board will monitor financial performance to ensure the charity continues as a going concern. Forward planning has taken into account the potential for reduced activity due to restrictions on social mobility, and this is reflected in planned spending, much reduced compared to previous years. Even within a reduced programme of activity there is sufficient flexibility for the organisation to make further economies to maintain its financial buoyancy. Therefore, the Directors continue to adopt the going concern basis of preparation for these financial reports.

Structure, governance and management**a. Constitution**

The Guild of St George is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The Guild's Directors are responsible for the general control of the Guild to ensure it delivers its charitable aims and objectives and complies with all the relevant guidance and statutory requirements for the management of charities. The duties of Directors are fully set out in the Guild's Memorandum and Articles of Association. The Board of Directors is legally responsible for the recruitment of new Directors and retains overall responsibility and control of the recruitment, selection and induction processes. A formal policy for the recruitment of new Directors was agreed and adopted in July 2020.

Plans for future periods

Nothing can be planned in the current public health environment without an eye to Covid 19 and any medium to long term fallout from its impact. However, on the positive side, the Guild, like so many charities and other organisations, has learned many useful lessons during 2020 and it is difficult to see how the organisation will go back to doing things the same way it always did, particularly in relation to events involving Companions or the wider public. Clearly, the Guild now has a commitment to make as many of its non-site-specific events accessible online, so that we are more inclusive to the full membership around the world. A good example of how this approach has been put to work (and is still reaping dividends) is the 'Companion Conversations' which have been taking place online and engaged individuals for whom global geographical dispersal would have made it extremely difficult to engage physically. Opportunities, facilitated by both Companions and Guild leaders, to explore Ruskinian ideas (such as the founding principles of the Guild) and challenges to society (such as climate change) in a relaxed, informal and virtual environment, have constituted a new and very positive departure for the organisation. This is something we plan to do more of in the months and years to come and, in so doing, engage with a much wider range of Companions that might have been the case pre pandemic.

That is not to say that Guild's tradition of bringing people together in stimulating environments will cease. We very much hope to plan more active engagement, for example, with partners, Companions and communities in Ruskin Land and its environs. A 'Live Project' devised along Ruskinian lines, steered by Companions Ruth Nutter and Carolyn Butterworth and delivered in partnership with Heeley Trust will engage with and deliver 'social prescribing' benefits to groups of people hardest hit by the pandemic in an economically deprived area in Sheffield. The Guild is planning further work with Manchester Metropolitan University to bring to final fruition the Ruskin in Manchester project which was frustrated in terms of its completion by the onset of the virus and subsequent lockdown.

Having invested time and resources over the last six years on the immensely successful Ruskin in Sheffield project with its lasting positive legacy for the city and the Collection, the Guild is focusing on its other major asset: Ruskin Land in Bewdley, Worcestershire. Existing partnerships, particularly with the Wyre Community Land Trust, will be strengthened to ensure they are robust enough to sustain a programme of woodland and rural activity delivering all the health, social and educational benefits which the Guild envisaged in procuring this unique landscape and its buildings while ensuring that it remains, 'beautiful, peaceful and fruitful' in line with Ruskin's vision. The advantages of close partnerships working will be maximised to increase the potential for attracting external funding and, if all goes well, developing capital projects to make the most of the buildings and demonstrating best practice in conservation and sustainable development.

The Guild has been working towards the creation of a Companion database which will offer us the facility to bring together our records of membership and donations, and will also allow us to map clusters of Companions by geography and by areas of mutual interest or expertise. This ambition has achieved added importance with the linkages between groups of Companions which have become possible via the online activities the Guild has been organising.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Plans for future periods (continued)

Given the worldwide restriction on mobility and contact there has been no edition of The Companion in 2021. Much of the magazine has historically been made up of personal records of events attended or organised, exhibitions, lectures, conferences, reviews and environmental projects. One only has to look back at 2019 to see how much of this took place and then at 2020 to how almost none of it was possible. The regular newsletters keep Companions up to date and connected, but the Guild is exploring additionally the feasibility of a book of Companion essays and contributions that reflects on 2021 and then looks forward beyond the Guild's first 150 years. Certainly, one of the events to look forward to will be the John Ruskin Prize, postponed in 2020 and 2021 for obvious reasons, but planned in partnership with the Big Draw for 2022 with a refreshed scope and a stronger emphasis on Craftsmanship.

Having, as stated above, committed to declaring a climate emergency, to joining the Heritage Climate Network and the Sheffield Climate Alliance, the Guild will keep environmental concerns front and centre in its future planning and strategy and will foster a focus on concerns in all its interactions with partner organisations.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



Dr R Dickinson

Master

Date: 27th September 2021

THE GUILD OF ST GEORGE

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Independent examiner's report to the Trustees of The Guild of St George ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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.

Signed:



Philip Allsop FCA

Dated:

27 September 2021

BHP LLP
2 Rutland Park
Sheffield
S10 2PD

THE GUILD OF ST GEORGE
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	4	21,497	21,497	31,866
Charitable activities	5	2,917	2,917	8,298
Other trading activities	6	3,627	3,627	19,187
Investments	7	111,289	111,289	102,034
Total income		139,330	139,330	161,385
Expenditure on:				
Raising funds	8	104,152	104,152	122,829
Charitable activities	10	127,328	127,328	254,634
Total expenditure		231,480	231,480	377,463
Net expenditure before net gains/(losses) on investments		(92,150)	(92,150)	(216,078)
Net gains/(losses) on investments		238,882	238,882	(84,150)
Net movement in funds		146,732	146,732	(300,228)
Reconciliation of funds:				
Total funds brought forward		5,482,295	5,482,295	5,782,523
Net movement in funds		146,732	146,732	(300,228)
Total funds carried forward		5,629,027	5,629,027	5,482,295

The Statement of financial activities includes all gains and losses recognised in the year.

THE GUILD OF ST GEORGE
A company limited by guarantee)
REGISTERED NUMBER: 00012583

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	16	4,477,964	4,435,675
Heritage assets	17	58,350	58,153
Investments		1,036,342	931,178
		5,572,656	5,425,006
Current assets			
Debtors	19	43,003	45,366
Cash at bank and in hand		31,794	27,713
		74,797	73,079
Creditors: amounts falling due within one year	20	(18,426)	(15,790)
Net current assets		56,371	57,289
Total assets less current liabilities		5,629,027	5,482,295
Total net assets		5,629,027	5,482,295
Charity funds			
Restricted funds	21	-	-
Unrestricted funds			
Designated funds (Revaluation reserve: £1,281,992 (2020: £1,130,868))	21	5,572,656	5,425,006
General funds	21	56,371	57,289
Total unrestricted funds	21	5,629,027	5,482,295
Total funds		5,629,027	5,482,295

THE GUILD OF ST GEORGE

(A company limited by guarantee)

REGISTERED NUMBER: 00012583

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Dr R Dickinson

Master

Date: *27th September 2021*

The notes on pages 17 to 36 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The Guild of St George is a private company limited by guarantee incorporated in England and Wales. The registered office is Meersbrook Hall, Meersbrook Park, Brook Road, S8 9FL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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) (second edition - October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The Guild of St George meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Board of Directors have appraised the actual and potential impact of COVID-19 on the Guild's charitable activities and short to medium term plans. For the duration of and during the peaks of the crisis the Guild has been able to manage any financial losses that arose. These were in respect of a short term drop in the value of investments and the difficulties some tenants experienced in meeting monthly rent schedules. With tenants in difficulty, a collaborative approach has been adopted and no tenant has been put under any financial pressure by the Guild. Meanwhile the value of investments has returned to something close to pre Covid levels.

The Board approved a budget for 2021/22 on 19 March predicated on forecast income and expenditure along with the cost of planned activity. Directors remain confident that sufficient reserves are in place for the Guild to be able to continue delivering its charitable objectives for the foreseeable future. The impact of Covid 19 has stabilised but, via regular review of management accounts, the Board will monitor financial performance to ensure the charity continues as a going concern. Forward planning has taken into account the potential for reduced activity due to restrictions on social mobility, and this is reflected in planned spending, much reduced compared to previous years. Even within a reduced programme of activity there is sufficient flexibility for the organisation to make further economies to maintain its financial buoyancy. Therefore, the Directors continue to adopt the going concern basis of preparation for these financial reports.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

THE GUILD OF ST GEORGE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	1% straight line
Plant and machinery	-	10% straight line

Land is not depreciated

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.6 Heritage assets

The Ruskin Collection has been included in tangible fixed assets to the extent that the items were actually purchased. Any future purchased additions will be capitalised.

The Guild's donated heritage assets have not been capitalised because no reliable cost information is available and valuation processes lack sufficient reliability.

The very long expected lives of heritage assets, due to their nature, value and need to be protected and preserved means that depreciation is not material and is, therefore, not provided.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'gains/(losses) on investments' in the Statement of financial activities.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

THE GUILD OF ST GEORGE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	-	7,017	7,017	9,881
Grants	-	14,480	14,480	21,985
	-	21,497	21,497	31,866
Total 2020	2,815	29,051	31,866	

5. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Books and publications	2,917	2,917	7,813
Symposia and events	-	-	485
	2,917	2,917	8,298
Total 2020	8,298	8,298	

THE GUILD OF ST GEORGE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Timber sales	3,627	3,627	19,187
	<hr/>	<hr/>	<hr/>
Total 2020	19,187	19,187	
	<hr/>	<hr/>	

7. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from properties	100,702	100,702	80,902
Income from listed investments	10,587	10,587	21,132
	<hr/>	<hr/>	<hr/>
	111,289	111,289	102,034
	<hr/>	<hr/>	<hr/>
Total 2020	102,034	102,034	
	<hr/>	<hr/>	

THE GUILD OF ST GEORGE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment management fees	8,670	8,670	9,830
Total 2020	9,830	9,830	
Property expenses			
	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Property repairs	23,438	23,438	53,616
Property insurance and utility costs	14,844	14,844	4,165
Depreciation	47,741	47,741	50,645
Property administration	9,459	9,459	4,573
	95,482	95,482	112,999
Total 2020	112,999	112,999	

THE GUILD OF ST GEORGE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9. Analysis of raising funds expenditure by activities

	Direct activities	Support activities	Total funds 2021	Total funds 2020
	£	£	£	£
Property repairs	23,438	-	23,438	53,616
Property insurance and utility costs	14,844	-	14,844	4,165
Depreciation	47,741	-	47,741	50,645
Property administration	-	9,459	9,459	4,573
	<u>86,023</u>	<u>9,459</u>	<u>95,482</u>	<u>112,999</u>
Total 2020	<u>108,426</u>	<u>4,573</u>	<u>79,134</u>	

10. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021	Unrestricted funds 2021	Total funds 2021	Total funds 2020
	£	£	£	£
Charitable activities expenditure	-	127,328	127,328	254,634
Total 2020	<u>16,339</u>	<u>238,295</u>	<u>254,634</u>	

11. Analysis of expenditure by activities

	Direct costs 2021	Grant funding of activities 2021	Support costs 2021	Total funds 2021	Total funds 2020
	£	£	£	£	£
Charitable activities expenditure	27,077	46,075	54,176	127,328	254,634
Total 2020	<u>78,200</u>	<u>93,170</u>	<u>83,264</u>	<u>254,634</u>	

THE GUILD OF ST GEORGE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Books and publications	1,758	1,758	4,689
Symposia and events	2,482	2,482	7,910
Sheffield Project expenditure	-	-	34,576
Heritage Lottery Fund - Wyre	-	-	8,939
Wyre Woodland	994	994	12,436
Creative project	21,843	21,843	9,650
	<u>27,077</u>	<u>27,077</u>	<u>78,200</u>
Total 2020	<u>78,200</u>	<u>78,200</u>	

There is no restricted expenditure included within direct expenditure in the current year (2020: £16,339).

THE GUILD OF ST GEORGE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs (note 13)	34,553	34,553	36,263
Marketing costs	3,221	3,221	15,117
Website and IT costs	3,637	3,637	783
General administration fees	7,042	7,042	8,437
Trustee costs	532	532	15,242
Governance costs (note 12)	5,191	5,191	7,422
	<u>54,176</u>	<u>54,176</u>	<u>83,264</u>
Total 2020	<u>83,264</u>	<u>83,264</u>	

12. Analysis of governance costs

	2021 £	2020 £
Independent examination fees	2,330	2,042
Legal and professional	1,111	3,630
Accountancy fees	1,750	1,750
	<u>5,191</u>	<u>7,422</u>

THE GUILD OF ST GEORGE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

13. Analysis of grants

	Grants to Institutions 2021 £	Grants to Individuals 2021 £	Total funds 2021 £	Total funds 2020 £
Grants payable	44,075	2,000	46,075	93,170
Total 2020	91,170	2,000	93,170	

The Company has made the following material grants to institutions during the year:

	2021 £	2020 £
<i>Name of institution</i>		
Wyre Community Land Trust	5,000	5,870
Sheffield Museums	37,500	68,000
Campaign for Drawing	1,575	1,500
Westmill Parish Church	-	300
42nd Street	-	5,000
Manchester Metropolitan University - Festival of Ruskin in Manchester	-	10,000
Oxford University Development Trust	-	500
	44,075	91,170

14. Staff costs

	2021 £	2020 £
Wages and salaries	33,785	35,020
Pension costs	768	1,243
	34,553	36,263

THE GUILD OF ST GEORGE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	2021	2020
	No.	No.
Administration	2	2

No employee received remuneration amounting to more than £60,000 in either year.

During the period no individuals deemed to be key management personnel received any remuneration (2020: £nil).

15. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021 5 Trustees received reimbursement of expenses totalling £992 (2020: £5,495 reimbursed to 10 Trustees) in respect of travel, subsistence and postage. No trustee expenses (2020: £9,747) have been paid directly to third parties. The charity received donations from trustees totalling £926 (2020: £nil).

During the year Mr J G Iles, a trustee, rented a property owned by the charity at a market rate of £9,784 (2020: £9,784). Mr J G Iles also received an honorarium payment of £nil (2020: £2,000) in recognition of his role of co-ordinator of Guild activities at Bewdley.

THE GUILD OF ST GEORGE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

16. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 April 2020	4,565,395	11,624	4,577,019
Additions	89,760	270	90,030
At 31 March 2021	4,655,155	11,894	4,667,049
Depreciation			
At 1 April 2020	139,182	2,162	141,344
Charge for the year	46,552	1,189	47,741
At 31 March 2021	185,734	3,351	189,085
Net book value			
At 31 March 2021	4,469,421	8,543	4,477,964
At 31 March 2020	4,426,213	9,462	4,435,675

Land and buildings were revalued in May 2017 by independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

Historical cost of revalued assets were £3,537,754 (2020: £3,447,724).

At 31 March 2021, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £3,348,670 (2020: £3,306,381).

THE GUILD OF ST GEORGE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. Heritage assets

Assets recognised at cost

	Heritage assets 2021 £	Total 2021 £
Carrying value at 1 April 2020	58,153	58,153
Additions	197	197
	<u>58,350</u>	<u>58,350</u>

The heritage assets held by The Guild of St George are held together in the collection of drawings, paintings, prints, engravings, photographers, antique and illustrated books, craft works, architectural casts, geological specimens and other objects donated to St George's Museum in Sheffield which was founded by John Ruskin in 1875. Ruskin established the museum specifically for the benefit and education of Sheffield's workers whose skills and craftsmanship he admired. Sited at Walkley, in the north west of the city and overlooking spectacular countryside, the museum drew visitors away from the smoke that surrounded them in their daily lives and allowed them to immerse themselves in nature and art.

The collection has been added to over the years by donations and a small number of acquisitions. It is kept securely in Sheffield under the curatorship of Museums Sheffield at the Millennium Gallery where a cycle of exhibitions is organised and occasional loans to other institutions are facilitated.

It is impractical to obtain a valuation of heritage assets acquired by donation as the collection is unique and has never previously been valued.

Analysis of heritage asset transactions

	2021 £	2020 £	2019 £	2018 £	2017 £
Purchases					
Heritage assets at cost	-	411	-	533	-
Donations					
Heritage assets at cost	197	-	-	-	-
Total additions	<u>197</u>	<u>411</u>	<u>-</u>	<u>533</u>	<u>-</u>

THE GUILD OF ST GEORGE
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NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2021

18. Fixed asset investments

	Listed investments £	Total 2021 £	Total 2020 £
<i>Cost or valuation</i>			
At 1 April 2020	900,568	900,568	1,174,708
Additions	471,268	471,268	302,694
Disposals	(579,251)	(579,251)	(492,684)
Revaluations	238,882	238,882	(84,150)
At 31 March 2021	<u>1,031,467</u>	<u>1,031,467</u>	<u>900,568</u>
Investment cash	<u>4,875</u>	<u>4,875</u>	<u>30,610</u>
At 31 March 2021	<u>1,036,342</u>	<u>1,036,342</u>	<u>931,178</u>
Historical cost	<u>883,645</u>	<u>883,645</u>	<u>929,604</u>

19. Debtors

	2021 £	2020 £
Trade debtors	7,895	19,150
Other debtors	23,786	23,595
Prepayments and accrued income	11,322	2,621
	<u>43,003</u>	<u>45,366</u>

THE GUILD OF ST GEORGE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

20. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	10,098	9,009
Other taxation and social security	912	452
Other creditors	-	235
Accruals and deferred income	7,416	6,094
	18,426	15,790

21. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds						
Designated funds						
Fixed asset fund	5,425,006	-	(47,741)	(43,491)	238,882	5,572,656
General funds						
General unrestricted funds	57,289	139,330	(183,739)	43,491	-	56,371
Total Unrestricted funds	5,482,295	139,330	(231,480)	-	238,882	5,629,027

THE GUILD OF ST GEORGE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

21. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds						
Designated funds						
Fixed asset fund	5,697,930	-	(50,645)	(138,129)	(84,150)	5,425,006
General funds						
General unrestricted funds	80,093	158,570	(310,479)	129,105	-	57,289
Total Unrestricted funds	5,778,023	158,570	(361,124)	(9,024)	(84,150)	5,482,295
Restricted funds						
Ruskin Exhibitions - Sheffield Museums	4,500	-	(4,500)	-	-	-
Heritage Lottery Fund - Wyre	-	2,040	(3,061)	1,021	-	-
Heritage Lottery Fund - Meersbrook project	-	775	(8,778)	8,003	-	-
	4,500	2,815	(16,339)	9,024	-	-
Total of funds	5,782,523	161,385	(377,463)	-	(84,150)	5,482,295

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

21. Statement of funds (continued)

Restricted funds - prior year only

Ruskin Exhibitions Sheffield Museums

After showing in London, a redisplay and reinterpretation of the exhibition at Two Temple Place retitled John Ruskin: Art & Wonder has been developed for the Millennium Galleries and shown in Sheffield from 29 May to 15 September 2019.

Heritage Lottery Fund - Wyre

The HLF supported Ruskin in Wyre project aims to explore what happened at Ruskin Land in Bewdley Worcestershire and how Ruskin's ideas have been incorporated into the modern forest. The project seeks to deepen the links between the community and the forest through a wide range of events and activities. Making, of all kind and varieties, is a key part of the project and it provides opportunities for people to work with an artist in residence using our oak to create beautiful things.

Heritage Lottery Fund - Meersbrook Project

This is an HLF supported project focusing on the former Ruskin Museum at Meersbrook Hall in Sheffield. The aim of the project is to engage local communities with local heritage to re-imagine Meersbrook Hall's future. A programme of activities and events has been developed.

Ruskin Exhibitions Two Temple Place

The Guild has partnered with Museums Sheffield and the Bulldog Trust to present a significant exhibition at Two Temple Place in London John Ruskin - the Power of Seeing, between 26 January to 22 April 2019 including the largest ever loan of the Ruskin Collection from Sheffield.

Transfers from unrestricted funds to restricted funds are to cover the deficit on specific projects detailed above in the prior year.

Transfers from designated funds to general unrestricted funds reflect movements on all fixed assets.

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FOR THE YEAR ENDED 31 MARCH 2021

22. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds	5,425,006	-	(47,741)	(43,491)	238,882	5,572,656
General funds	57,289	139,330	(183,739)	43,491	-	56,371
	5,482,295	139,330	(231,480)	-	238,882	5,629,027

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Designated funds	5,697,930	-	(50,645)	(138,129)	(84,150)	5,425,006
General funds	80,093	158,570	(310,479)	129,105	-	57,289
Restricted funds	4,500	2,815	(16,339)	9,024	-	-
	5,782,523	161,385	(377,463)	-	(84,150)	5,482,295

23. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	4,477,964	4,477,964
Fixed asset investments	1,036,342	1,036,342
Heritage assets	58,350	58,350
Current assets	74,797	74,797
Creditors due within one year	(18,426)	(18,426)
Total	5,629,027	5,629,027

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

23. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	4,435,675	4,435,675
Fixed asset investments	931,178	931,178
Heritage assets	58,153	58,153
Current assets	73,079	73,079
Creditors due within one year	(15,790)	(15,790)
Total	5,482,295	5,482,295

24. Related party transactions

There were no related party transactions in either year other than those disclosed in note 15.