

COOPER ART COLLECTION

England & Wales - Charity number 529462

Accounts

TRUSTEES OF THE COOPER ART GALLERY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 JUNE 2021

	Note	2021		2020	
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	8	26,143		25,165	
Investment income					
Rent received		30,044		37,293	
Other income		-		-	
Other interest and dividends		2,328		2,999	
Total income			<u>58,515</u>		<u>65,457</u>
EXPENDITURE ON:					
Charitable activities					
Insurance		5,103		5,068	
Assistant curator		16,342		16,978	
Grants and donations	9	1,000		-	
Conservation and transportation fees		3,780		7,867	
Gallery Opening Hours		5,000		5,000	
			31,224		34,913
Governance costs:					
Clerk's fees		5,100		4,900	
Stockbrokers' fees		2,001		1,093	
Repairs		5,385		531	
Legal & professional fees		1,150		1,885	
Sundry expenses		134		196	
Accountants' fees		700		600	
			14,470		9,205
Total expenditure			<u>45,694</u>		<u>44,118</u>
NET INCOME / (EXPENDITURE)			<u>12,821</u>		<u>21,339</u>
Realised profit/(loss) on disposal of investments			11,194		(539)
Unrealised revaluation gains on Works of art			20,100		-
Unrealised profit/(loss) on revaluation of investments			4,929		(5,835)
NET MOVEMENT IN FUNDS			<u>49,044</u>		<u>14,965</u>
Total funds brought forward			4,981,589		4,966,624
Total funds carried forward			<u>5,030,633</u>		<u>4,981,589</u>

The Statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities. All movements are in unrestricted funds.

TRUSTEES OF THE COOPER ART GALLERY

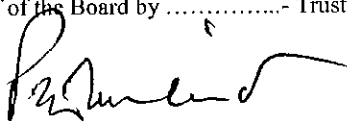
BALANCE SHEET

30 JUNE 2021

	Note	2021		2020	
		£	£	£	£
INVESTMENTS					
Freehold property	4		385,000		385,000
Works of art	4		4,470,265		4,450,165
Investments	4		<u>128,995</u>		<u>113,591</u>
			4,984,260		4,948,756
CURRENT ASSETS					
Debtors	5	6,709		31,069	
Cash at bank	6	<u>41,764</u>		<u>11,778</u>	
			<u>48,473</u>		<u>42,847</u>
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	7		<u>2,100</u>		<u>10,014</u>
NET CURRENT ASSETS			46,373		32,833
NET ASSETS			<u><u>5,030,633</u></u>		<u><u>4,981,589</u></u>
FUNDED BY					
Unrestricted funds	11		5,030,633		4,981,589
			<u><u>5,030,633</u></u>		<u><u>4,981,589</u></u>

Approved by the Board of Trustees on 7.11.21

Signed on behalf of the Board by- Trustee



The notes on pages 7 to 10 form part of these accounts

TRUSTEES OF THE COOPER ART GALLERY

NOTES TO THE ACCOUNTS

YEAR ENDED 30 JUNE 2021

Works of art

	2021 £	2020 £
Valuation brought forward	4,450,165	4,450,165
Increase in value	20,100	-
Valuation carried forward	<u>4,470,265</u>	<u>4,450,165</u>

An independent valuation of the charity's freehold property was undertaken by Smiths Chartered Surveyors dated 6 September 2010. The charity has applied the transitional arrangements of FRS 102 and used the existing carrying amount of its freehold property at its transition date as the deemed cost.

The charity had their individual works of art independently valued by Boahams on 15 February 2017 for insurance purposes. A further valuation of 4 Artworks was performed in October 2021.

Market Listed Investments

	No.	Cost at 30.6.21 £	MV at 30.6.21 £	Cost at 30.6.20 £	MV at 30.6.20 £
1.875% I/L Stk 22/11/2022	-	-	-	5,989	6,062
M&G Securities Ltd, Optimal Income Sterling	-	-	-	4,332	5,458
BNY Mellon Fd Mngr Newton Intf Bd W Net Instl	-	-	-	5,986	7,131
Royal London Utm Sterling Credit Z GBP Dis	-	-	-	4,988	5,137
Jupiter UT Mngrs UK Special Situations I Inc.	-	-	-	8,235	6,565
JP Morgan Am UK Ltd UK Equity Core E Net Inc.	-	-	-	8,873	7,752
Liontrust Fund Par Special Situatns Ins Inc.	-	-	-	4,096	4,404
Threadneedle Inves UK Equity Income Z GBP Dis	-	-	-	8,284	7,010
Royal London Utm UK Equity Income Z Inc	-	-	-	4,395	3,643
Standard Life Invs. European Equity Inc.	-	-	-	4,255	5,085
Findlay Park Fds American USD Dis	-	-	-	1,673	5,839
Polar Capital fund N.America S GBP Dis	-	-	-	4,529	9,731
Vanguard Funds Plc S&P 500 Ucits Etf Inc GBP	-	-	-	7,213	7,968
Baillie Gifford Japanese W3 Dis	-	-	-	3,054	3,007
Schroder UT Asian Income L Inc.	-	-	-	4,943	5,030
Hermes Fd Mangers F H J2	-	-	-	5,119	5,306
UK Commercial Prop Ord GBP£0.25	-	-	-	5,023	4,073
Bilfinger Berger G Ord Npv	-	-	-	3,902	6,202
Neuberger Ber Inv Uncorrelated Strat I2	-	-	-	3,526	3,615
Valu-Trac Investme Protean Cap Procsi Core A	-	-	-	4,561	4,573
Aberdeen Std Fd Mg Asi Gbl Sust And Res Inv Eq	983	3,596	3,920		
Aberdeen Std Fd Mg Asi UK Ethical Eqy Instl	1,646	3,482	3,900		
Aegon Am UK Plc Ethical Corporate Bond B Ac	2,375	5,211	5,158		
Aegon Am UK Plc Ethical Equity B Acc	1,885	4,728	5,204		
BMO Fund Mgmt Ltd BMO Responsible Gbl Eqy 2	1,229	7,438	8,082		
BMO Fund Mgmt Ltd BMO Responsible Stg Corp BD	8,923	5,246	5,141		
Edentree Inv Mgmt Resp And Sust Stg BD B Inc	8,667	10,329	10,287		
Edentree Inv Mgmt Resp And Sust UK Eqy B Inc	1,487	3,565	3,852		
Edentree Inv Mgmt Responsible And Sust Short	10,255	10,275	10,286		
Goldman Sachs Amfs Emerging Mkts Eqy Esg Ptf	279	3,392	3,319		
Henderson Investme Janus Hend UK Resp Inc I	3,213	4,739	5,185		
Johcm Funds UK Ltd Regnan Gbl Eq Imp Sols F	6,331	7,288	7,256		
Legal & General UT L&G MSCI Wld Socly Resp Inv	3,183	3,660	3,947		
Liontrust Fund Par Sust Future Corp BD 6 Net	4,128	6,390	6,358		
Liontrust Fund Par Sust Future Gbl Gth 2 Acc	2,832	7,409	8,051		
Liontrust Fund Par UK Ethical 2 Net Acc Nav	1,364	4,722	5,107		
Premier Portfolio Miton Ethical C Acc	793	3,440	3,840		
Rathbone UT Mgt Ethical Bond Instl Acc	2,079	5,156	5,113		
Rlum Limited RL Sustainable Wrld Tst C Acc	2,418	7,437	7,952		
Royal London AM Ethical Bond M GBP Acc	6,570	10,380	10,315		
Vanguard Inv Ser Esgdev Wld All Cap Eqy Idx	20	6,182	6,725		
		<u>124,066</u>	<u>128,995</u>	<u>102,976</u>	<u>113,591</u>

**TRUSTEES OF THE COOPER ART GALLERY
NOTES TO THE ACCOUNTS
YEAR ENDED 30 JUNE 2021**

5 DEBTORS

	2021	2020
	£	£
Prepayments and accrued income	6,685	31,069
VAT	24	-
	<u>6,709</u>	<u>31,069</u>

6 BANK BALANCES

	2021	2020
	£	£
Cash at Bank	38,897	8,127
Investec Deposit	2,866	3,651
	<u>41,763</u>	<u>11,778</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
VAT	-	1,450
Accruals and deferred income	2,100	8,564
	<u>2,100</u>	<u>10,014</u>

8 DONATIONS AND LEGACIES

	2021	2020
	£	£
Covid grant	26,143	25,000
Paul Elmhirst donation	-	100
Terry Brookes donation	-	65
	<u>26,143</u>	<u>25,165</u>

9 GRANTS AND DONATIONS

	2021	2020
	£	£
Cooper Prize	1,000	-
	<u>1,000</u>	<u>-</u>

**TRUSTEES OF THE COOPER ART GALLERY
NOTES TO THE ACCOUNTS
YEAR ENDED 30 JUNE 2021**

10 STAFF COSTS AND TRUSTEES' REMUNERATION

There were no employees of the charity during the year.

Trustees received no remuneration and were not reimbursed for any of their expenses in the year.

11 UNRESTRICTED FUNDS

	2021	2020
	£	£
Balance brought forward	4,981,589	4,966,624
Net movement in funds for the year	49,044	14,965
Balance carried forward	<u>5,030,633</u>	<u>4,981,589</u>

12 RELATED PARTIES

There were no related party transactions during the year.