



Supporting the Art Galleries and Museums in Glasgow since 1944

ANNUAL REPORT & ACCOUNTS

2022/2023

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Friends of Glasgow Museums is an association founded in 1944 by Dr Tom Honeyman. Its original name was Glasgow Art Galleries & Museums Association.

It is a charity registered in Scotland, number SC008995.

Its activities are open to all, and its funds are raised by members and friends, from subscriptions, events income and through donations and bequests kindly given in support of the Friends' objectives which are 'primarily for the advancement of the arts, heritage, culture or science and to provide public benefit'.

Friends of Glasgow Museums, c/o Turcan Connell, 180 St Vincent St, Glasgow, G2 5SG

Contact: admin@friendsofglasgowmuseums.org

A Member of the British Association of Friends of Museums

REPORT & ACCOUNTS

FOR THE YEAR TO 31 MARCH 2023

EXECUTIVE COMMITTEE'S REPORT

The Executive Committee, who are the trustees of the charity, are pleased to present their report and financial statements together with the independent examiner's report for the year to 31 March 2023.

ACTIVITIES, ACHIEVEMENTS and PLANS

Our level of activity was much increased in 2022/23 as the effects of the COVID-19 pandemic receded and museums, galleries and public spaces became, in the main, accessible once more. Our membership numbers some 600 Friends, whose support is greatly valued.

FoGM continues to have its base within The Glasgow Art Club, encouraging interaction between the Friends and fellow Arts organisations and enabling FoGM to increase its visibility as a society while continuing to stay connected with our core aims and objectives: cultivating interest in, and raising awareness of, the collections and activities of the Museums and Art Galleries of Glasgow.

Our agreement with the Glasgow Art Club gives FoGM Corporate Membership of the Glasgow Art Club; one principal Membership (held by the Chair) including voting privileges as a full Member, plus an additional seven non-voting Corporate Memberships, held by nominated Executive Committee Members. Additionally, this agreement entitles all Friends and their guests to visit the Art Club and use its catering facilities on presentation of FoGM membership cards.

Our website www.friendsofglasgowmuseums.org gives online access to the latest FoGM news and information about our activities, events, aims and objectives, and attracts new membership applications and correspondence from Friends in all parts of the world. Its associated Instagram account has been highly effective in building connections with the wider museums, galleries and heritage community.

In 2022/23 FoGM awarded grants totalling £11,236. The standard of all applications was high, the use of the grant funding has been imaginative and in accord with our charitable aims and objectives and relationships with institutions new and old have been developed and reinforced.

The Committee has agreed an increased grants-awarding policy for the financial year 2023-24, inviting applications for 5 individual grants of £1000 and 3 individual grants up to and including £5000. In special circumstances and for exceptional applications, awards of more than £5000 may be considered.

In 2023/2024 the focus of our grants is: encouraging young practising artists/designers; new initiatives; new research/publications into artists, designers or collectors who have not been published before; looking at ways to make artworks more accessible to all FoGM members; Climate Change and sustainability; using new technology to widen interest in Culture and the Arts; and competitions for Young People.

Our Newsletter, circulated periodically in hard copy to the entire membership, continues to be a popular and effective way to maintain and enhance communication with all Friends. The Committee has previously discussed the possibility – for both financial and environmental reasons – of offering an 'opt-out' option for members who would prefer to read this electronically via our website and this will be kept under review.

Elsewhere we continue to employ a 'hybrid' method of communication (emailing Friends wherever possible) which has been effective in reducing both paper usage and postage costs. However, the Committee is aware that many Friends still prefer to be contacted by post and where this is the preference, we will continue to do so.

Our 2022 FoGM Zoom Lecture Series was very successful and to date the 2023 series has been equally well received. We are extremely grateful to all our guest speakers for providing the Friends with such a rich and varied programme of lectures.

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FOR THE YEAR TO 31 MARCH 2023

Over the last year our activities have included visits to The Hill House, Holmwood House, House for an Art Lover, the GRI Museum, the Hunterian Art Gallery and Mackintosh House; a preview tour and talk at the newly opened Burrell Collection; and the Eric Watt Photographic Exhibition at Kelvingrove.

In addition, we have held several special events: An Evening in Conversation with [REDACTED] and [REDACTED] at The Glasgow Art Club; A Friends' Christmas Lunch at Kelvingrove; guided walks around Kelvingrove Park and Glasgow Necropolis; a special performance on the Tall Ship, Glenlee; and a dedicated Friends' organ recital at Kelvingrove in recognition of our support for vital repairs to the Kelvingrove Organ.

In the upcoming months we have scheduled a further walk in Glasgow Necropolis, the Mary Quant retrospective at Kelvingrove, the Royal College of Physicians and Surgeons Glasgow and a guided tour of Glasgow Cathedral, and our monthly Zoom lectures will continue until the end of the year.

In 2023 [REDACTED] Partner at Robb Ferguson Chartered Accountants was appointed as our Independent Examiner. Our thanks to [REDACTED] for his work on our behalf in 2021/22.

[REDACTED] FoGM Vice-chair, has taken on the task of regularly uploading articles and pictures showcasing our activities and events and making the website a vibrant and attractive 'shop window' for our organisation.

[REDACTED] FoGM Finance Convenor, manages all administration and has been instrumental in establishing new protocols and modernising existing procedures. [REDACTED] initiated FoGM's registration with HMRC for Gift Aid in 2022, which is a substantial boost to our charity's income.

My thanks to [REDACTED] and to the Executive Committee for their many contributions, individually and as a team, to all our endeavours over the last year.

In conclusion, I am very happy to be able to give such a positive account of 2022/23 and to report that Friends of Glasgow Museums continues to thrive as a society.

[REDACTED]
Chair

FINANCIAL REVIEW

Overview

The Accounts are for the year to 31 March 2023. We have had a good year financially and income from our events and lectures has helped support our grant-making activities.

The year's Receipts and Payments are set out on page 7.

We were able to claim Gift Aid of £897 on subscriptions and donations in 2021/22 and will continue to claim this going forward where possible.

REPORT & ACCOUNTS

FOR THE YEAR TO 31 MARCH 2023

Grants totalling £11,236 were made during the year as follows:

Glasgow Museums' Young Person's Art Competition:	2500.00
Friends of Glasgow Royal Infirmary Museum:	2000.00
The Tall Ship Glenlee:	3000.00
Kelvingrove Organ Restoration:	2750.00
Kelvingrove Volunteer Guides:	986.00

These amounts were paid using current funds although the balance of the Kelvingrove Organ Fund, a restricted fund which formed part of our investment portfolio, was used to support the organ restoration work and subsequently closed. The same amount was then put into the General Investment Fund in order to maintain the original total invested of £250,000.

Continuing Funds

The continuing funds of the Friends as at 31 March 2023 total £288,796 as set out on page 8. This includes surpluses achieved over the years by the Friends' programmes of events, lectures, excursions and guided tours. It also includes the current balance of bequests kindly made by donors in support of ongoing activities.

After being managed for just over a year by CCLA Investment Management Ltd (CCLA), the valuation of our investment funds was £255,175 (original investment £250,000). These are held in Accumulation Units as no income is required at this time.


Finance Convener

CHARITABLE PURPOSES

Friends of Glasgow Museums is an independent charity established in 1944, 'primarily for the advancement of the arts, heritage, culture or science and to provide public benefit'. Its activities are all charitable. It cultivates interest in the activities – artistic, historical, educational and scientific – promoted by art galleries and museums in Glasgow.

The Friends' activities include lectures, excursions, guided tours and events with the aim of enhancing and improving the enjoyment of visitors to art galleries and museums in Glasgow and their collections. By the fundraising of its members, and by receiving donations and bequests, it is also able to award grants to support and promote collections.

REPORT & ACCOUNTS

FOR THE YEAR TO 31 MARCH 2023

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

The Friends of Glasgow Museums is an unincorporated association established to cultivate interest in the arts, heritage, culture or science and to provide public benefit. It is governed by its constitution. The registered charity number is SC008995.

Appointment of members of the Executive Committee

The committee consists of members of the Friends and their appointment is voted upon by the general membership at Annual General Meetings in accordance with the constitution.

LEGAL AND ADMINISTRATIVE DETAILS

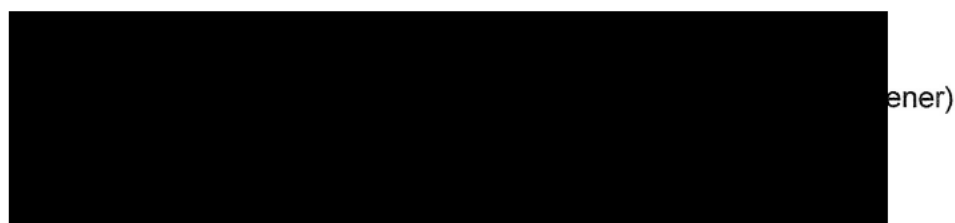
Charity Name Friends of Glasgow Museums

Charity Number SC008995

Principal Address c/o Turcan Connell, 180 St Vincent St, Glasgow, G2 5SG

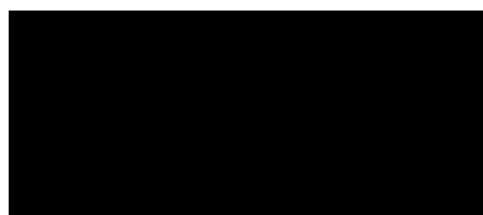
Website Address www.friendsofglasgowmuseums.org

Current Trustees

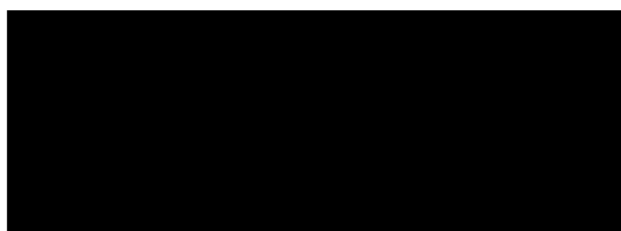


APPROVAL

This report was approved by the Executive Committee on 16th May, 2023 and signed on its behalf by:



Chair



Finance Convener

REPORT & ACCOUNTS

FOR THE YEAR TO 31 MARCH 2023

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Executive Committee of the Friends of Glasgow Museums

I report on the Accounts of the charity for the year to 31 March 2023 which are set out on pages 7 to 10.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity Trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Partner
Robb Ferguson Chartered Accountants
Regent Court
70 West Regent St
Glasgow
G2 2QZ

30th May, 2023

REPORT & ACCOUNTS
FOR THE YEAR TO 31 MARCH 2023

STATEMENT OF RECEIPTS & PAYMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	2022/23	2021/22
Receipts	£	£
Membership subscriptions	9,768	10,145
Donations	4,348	4,270
Events Income	14,650	7,701
Investment Interest Income	80	1,859
Gift Aid	897	0
Total Receipts	29,743	23,975
Payments		
Grant Funding	11,236	0
Lectures, Events & Excursions	8,827	5,934
Post, printing & stationery	5,058	7,926
Website maintenance	4,919	1,996
Website Development	0	9,150
Admin Salaries	0	1,128
Membership Fees	3,130	2,800
Office Eqpt, Insurance, Other	1,118	1,958
Removals & Storage	0	564
Legal Fees	0	348
Total Payments	34,288	31,804
Deficit for the year	4,545	7,829

The notes on page 10 form an integral part of these accounts.

REPORT & ACCOUNTS

FOR THE YEAR TO 31 MARCH 2023

STATEMENT OF BALANCES

FOR THE YEAR ENDED 31 MARCH 2023

Funds Reconciliation

	£
Continuing Funds	
Balance as at 1 April 2022	299,027
Deficit for year	-4,545
Decrease in Investment valuation	-5,686
Funds as at 31 March 2023	288,796

Investment Funds

Market valuation of funds managed by CCLA Investment Management Limited as at 31 March 2023	255,175
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Bank & Cash Balances

Virgin Money Current Accounts	10,069
CCLA Charity Deposit	21,602
Cash	200
Total bank and cash as at 31 March 2023	31,871

Other Assets

Prepayments	1,750
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Representing:

Unrestricted funds	189,684
Restricted funds	99,112
	288,796

REPORT & ACCOUNTS

FOR THE YEAR TO 31 MARCH 2023

CCLA Investment Management Limited continues to manage £250,000 on behalf of the Friends with a view to achieving medium capital growth.

The investment portfolio consists of a holding of units in the COIF Charities Ethical Investment Fund (the Ethical Fund). The Ethical Fund is an entity in its own right, in which the assets of charities with shared objectives are pooled and managed collectively by the fund's manager, CCLA. The principal cost incurred by the fund is CCLA's annual management charge, which is 0.60% p.a. Third party fund management costs are approximately 0.08% p.a. These include the fund's audit fee and other governance and professional services. Additionally, the costs associated with some of the Fund's underlying investments are approximately 0.23% p.a. Hence the Ethical Fund's 'ongoing charges figure' is approximately 0.91% p.a.

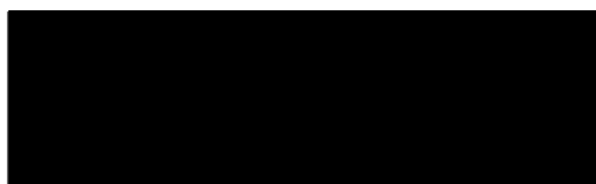
No costs are incurred directly by fund unit holders. All costs are met from the fund's capital and are therefore reflected in the valuation of fund units, which in turn determines the value of the charity's holding in the fund.

The trustees have selected accumulation units in the Ethical Fund, which means that there is no entitlement to an income distribution.

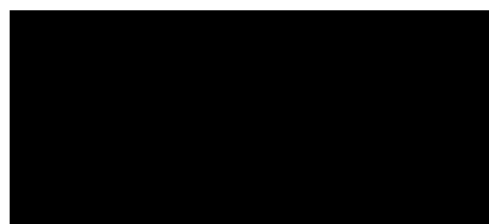
Funds previously held in a Virgin Money Charity Deposit account were transferred to a CCLA Charity Deposit account in February 2023 in order to achieve a higher rate of interest.

The further notes on page 10 form an integral part of these accounts.

These accounts were approved by the Executive Committee on 16th May, 2023 and signed on its behalf by:



Chair



Finance Convener

REPORT & ACCOUNTS

FOR THE YEAR TO 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1. Basis of Preparation

These accounts have been prepared on the receipts & payments basis in accordance with:

- (a) The Charities and Trustee Investment (Scotland) Act 2005
- (b) The Charities Accounts (Scotland) Regulations 2006 (as amended).

The activities of the Friends of Glasgow Museums are all exclusively charitable activities.

2. Continuing Funds

The Friends continuing funds are held in support of its ongoing charitable activities.

- (a) Unrestricted funds are those that can be used at the discretion of the Executive Committee in the furtherance of the objects of the Friends.
- (b) Restricted funds are those that shall only be used for the purposes specified by the donor or trust deed.

Funds considered as restricted, their purposes and their valuation as at 31 March 2023 as estimated by CCLA Investment Management Limited are as follows.

£59,637	Anne MacLean Bequest	For the education of young people
£28,390	Camphill Fund	Promotion of Costume & Textile Collection
£11,085	Evelyn McNab Bequest	Acquisition of any picture or sculpture
<u>£99,112</u>	<u>Total Restricted Funds</u>	

3. Taxation

- (a) The charity is not liable to income tax nor capital gains tax.
- (b) The charity is not registered for VAT; all costs are shown inclusive of VAT charged.

4. Transactions with Trustees and related parties

No remuneration was paid to Trustees or any persons connected with them during the year.