



Supporting the Art Galleries and Museums in Glasgow since 1944

ANNUAL REPORT & ACCOUNTS 2024/2025

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Friends of Glasgow Museums is an association founded in 1944 by [REDACTED] Its original name was Glasgow Art Galleries & Museums Association.

It is a charity registered in Scotland, number SC052547.

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 2025

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 2025.

ACTIVITIES, ACHIEVEMENTS and PLANS

FoGM celebrated its 80th Anniversary in 2024, and we commemorated this landmark year for our society in a variety of ways. Our membership numbers remain strong, in the region of 600 Friends, each one of whose support is greatly valued.

In June 2024, very sadly, Gail Bones, our friend, colleague and FoGM Executive Committee Member, died suddenly but peacefully at home in Glasgow. Gail made a huge contribution to FoGM in her three years as a Trustee, and greatly enriched our meetings with her intellect, integrity and wonderful sense of humour. At our 2024 AGM, Gail was re-elected to serve another term on the Executive Committee, and Friends who attended the meeting will recall the very warm and generous Vote of Thanks given by Gail at its conclusion. She will be much missed by us all.

In 2024/25 we once again awarded funding towards the medals, prizes and prize-giving ceremony for the Glasgow Museums Annual Young Persons' Art Competition. Having received generous donations in Gail's memory, and with the full support of her family and friends, FoGM has established the Gail Bones Award (for the outstanding entry from a Secondary School), to be awarded for the first time in September 2025, and thereafter annually at the Competition.

The Committee continued the increased grants-awarding programme agreed in 2023/24. For the financial year 2024/25, applications for 5 individual grants of £1000 and 3 individual grants up to and including £5000 were invited. In special circumstances and for exceptional applications, awards of more than £5000 were considered.

Our focus for grants in 2024/2025 was to celebrate the 80th Anniversary of FoGM by: sponsoring a FoGM annual prize for young practising artists/designers; supporting 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; using new technology to widen interest in Culture and the Arts; and competitions for Young People.

In 2024/25 FoGM awarded grants totalling **£20,538**. As in 2023/24, 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.

To this end, in 2024 we established two special FoGM awards for students on the Royal Conservatoire of Scotland's Production Arts and Design course:

- The **FoGM PAD Showcase Awards**: awarding prizes to two first-place winners (Promise and Excellence) and two runners-up, one in each category.
- The **FoGM 80th Anniversary Bursary**, which will be awarded to one or two BA Production Arts and Design student(s) following an application process.

In 2023, we were pleased and touched to be remembered in the will of the late Miss Fiona McFarlane, and the proceeds of this generous gift were used to establish the Fiona McFarlane Fund in her memory. We are delighted to report that this fund was used in 2024 to support one of the RCS awards.

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In 2025 we also agreed to award a grant for the publication of a research catalogue detailing RCS's historical musical instruments collection.

Our partnership with the RCS is proving extremely fruitful, and the student recipients of our awards have expressed their gratitude to the Friends for the encouragement these have given them at the beginning of what we hope will be long and distinguished careers in the Arts.

In 2024/25 FoGM awarded a grant to the Tall Ship Glenlee to fund another exciting educational project, due to launch later in 2025. As part of our grant agreement, Friends can now enjoy free entry to the Glenlee on production of their membership card.

In 2025 we have been in discussions with the Glasgow School of Art and the University of Glasgow with a view to grant funding for a variety of projects, and I am happy to report that we plan to formalise and advance partnerships with both of these institutions in the coming months.

FoGM's activities over the last year included an 80th Anniversary Summer Lunch and a celebratory Organ Recital, both at Kelvingrove. To mark the occasion, and in recognition of our long relationship with Kelvingrove, FoGM made a generous anniversary donation to the Kelvingrove Organ Repair Fund.

Other 2024/25 highlights included: a bespoke drawing event for Friends at Kelvingrove, a book launch and talk by author and broadcaster [REDACTED] a visit to the Whistler Pastels exhibition at the Hunterian Art Gallery, a view of the Degas exhibition at the Burrell Collection, and in December we returned to Kelvingrove to host another very lively Christmas Lunch for 100 Friends.

Our 2024 Zoom Lecture Series was a great success and to date the 2025 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.

FoGM's 2024/25 Independent Examiner [REDACTED] Robb Ferguson Chartered Accountants, has agreed to be reappointed to this role for 2025/26. Many thanks to [REDACTED] for her continued assistance and expertise in this area.

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 website **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, and its associated Instagram account has been highly effective in building connections with the wider museums, galleries and heritage community.

We are fortunate to have been joined in early 2025 by our first FoGM intern, [REDACTED] who has been enhancing Friends' events and online and social media communications with her photographic talent and writing flair. We look forward to working on further projects with [REDACTED] in the coming year.

In 2024/25 [REDACTED] FoGM Vice-chair, has once again taken the lead on our very successful grants application process, and oversees our vibrant and attractive website with artistic flair and attention to detail.

[REDACTED] our Finance Convenor, continues to run all FoGM's administration, finances, protocols and procedures with skill and precision.

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FOR THE YEAR TO 31 MARCH 2025

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

In conclusion, I am very happy to be able to give such a positive account of 2024/25 and to report that in our eightieth anniversary year, Friends of Glasgow Museums continues to thrive as a society.

[REDACTED]
Chair

FINANCIAL REVIEW

Overview

The Accounts are for the year to 31 March 2025.

We have had another good year financially and are now reaping the benefits of having reduced our costs for our website maintenance, office equipment and memberships.

As the society's 80th anniversary fell into this accounting year, it was decided to subsidise most of our events so that members could celebrate and enjoy this impressive milestone.

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

Grants totalling **£20,538** were made during the year as follows:

Glasgow Museums' Annual Art Competition 2024:	£3,295.00
Glasgow Museums' Annual Art Competition 2025 (50%):	£1,883.00
Royal Conservatoire of Scotland Student Prizes:	£1,000.00
Royal Conservatoire of Scotland Student Bursary:	£2,000.00
Kelvingrove Organ Fund:	£2,750.00
The Tall Ship Glenlee Cargo Hold Project:	£9,610.00

The grant payment of £9,610 to The Tall Ship Glenlee for educational projects, the 2024 grant towards the Glasgow Museums' Annual Art Competition and the RCS student prizes were funded from the Anne Maclean Fund. Other grant payments were made using the £10,000 that was transferred from the Violet Denholm Fund to the CCLA Deposit Account in January 2024.

Continuing Funds

The continuing funds of the Friends as at 31 March 2025 total £290,836 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 three years by CCLA Investment Management Ltd (CCLA), the valuation of our investment funds was £256,892. These are held in Accumulation Units as no income is required at this

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FOR THE YEAR TO 31 MARCH 2025

time. After realising £13,905 on the sale of investment units and depositing £4,000 to purchase investment units, the market value of investment funds decreased by £4,007 on the previous year end. This is reflective of the overall market trends due to global events at the year-end date.



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.

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

The charity is governed by its constitution. The registered SCIO number is SC052547.

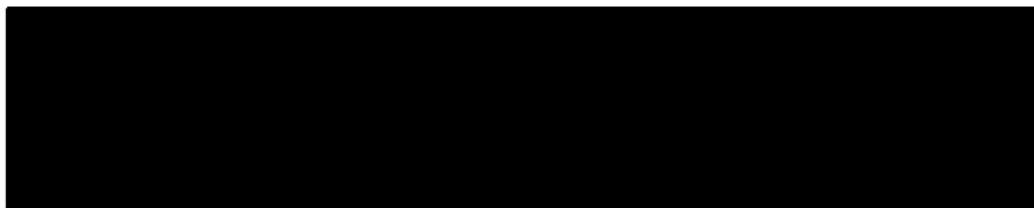
Appointment of members of the Executive Committee

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

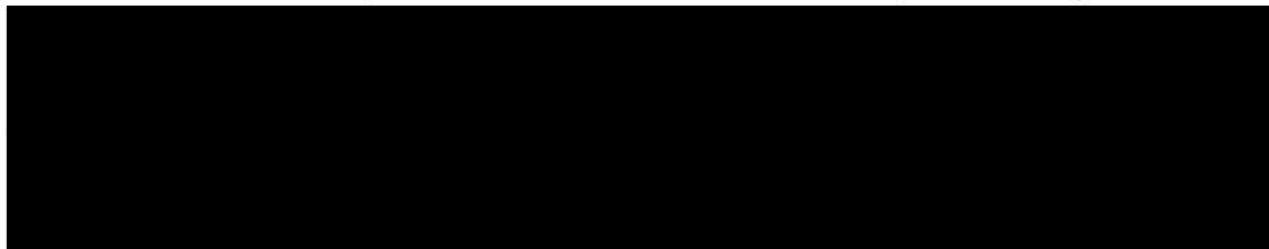
Charity Name	Friends of Glasgow Museums
Charity Number	SC052547
Principal Address	c/o Turcan Connell, 180 St Vincent St, Glasgow, G2 5SG
Website Address	www.friendsofglasgowmuseums.org

Current Trustees



APPROVAL

This report was approved by the Executive Committee on 19th June, 2025 and signed on its behalf by:



Chair

Finance Convener

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FOR THE YEAR TO 31 MARCH 2025

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 2025 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:



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

26th June, 2025

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FOR THE YEAR TO 31 MARCH 2025

STATEMENT OF RECEIPTS & PAYMENTS

FOR THE YEAR ENDED 31 MARCH 2025

	<u>2024/25</u>	<u>2023/24</u>
Receipts	£	£
Membership Subscriptions	8,445	9,528
Donations (restricted)	4,000	0
Donations (unrestricted)	3,289	3,061
Sale of Investment Funds (restricted)	13,905	5,000
Sale of Investment Funds (unrestricted)	0	17,466
Events Income	10,165	11,475
Investment Interest Income	1,334	1,014
Bequests	0	616
TOTAL RECEIPTS	41,138	48,160
Payments		
Grant Payments (unrestricted funds)	6,633	7,350
Grant Payments (restricted funds)	13,905	5,000
Purchase of Investment Funds (restricted)	4,000	5,000
Events Payments	11,858	9,875
Legal & Accounting Fees	966	7,358
Post, Printing & Stationery	4,035	3,536
Website Maintenance	720	1,704
Office Eqpt, Insurance, Other	3,439	1,455
Membership Fees	130	260
TOTAL PAYMENTS	45,686	41,538
Surplus/Deficit for the year	-4,548	6,622

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

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FOR THE YEAR TO 31 MARCH 2025

STATEMENT OF BALANCES

FOR THE YEAR ENDED 31 MARCH 2025

Funds Reconciliation

£

Continuing Funds

Balance as at 1st April 2024	309,296
Deficit for the year	-4,548

Decrease in Investment Valuation	-13,912
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Funds as at 31 March 2025	290,836
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Investment Funds

Market valuation of funds managed by CCLA Investment Management Ltd as at 31 March 2025

256,892

Bank and Cash Balances

Virgin Money Current Accounts	13,794
CCLA Charity Deposit	19,950
Cash	200

Total bank and cash as at 31 March 2025	<u>33,944</u>
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Funds as at 31 March 2025	290,836
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Representing:

Unrestricted Funds	195,732
Restricted Funds	95,104
	<u>290,836</u>

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FOR THE YEAR TO 31 MARCH 2025

CCLA Investment Management Limited continues to manage investment funds 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.

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

These accounts were approved by the Executive Committee on 19th June, 2025 and signed on its behalf by:



Chair

Finance Convener

REPORT & ACCOUNTS

FOR THE YEAR TO 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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 2025 as estimated by CCLA Investment Management Limited are as follows:

£47,224	Anne MacLean Bequest	For the education of young people
£31,684	Camphill Fund	Promotion of Costume & Textile Collection
£12,371	Evelyn McNab Bequest	Acquisition of any picture or sculpture
£3,825	Gail Bones Fund	GM Annual Art Competition Prize
<u>£95,104</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.