

THE FRY ART GALLERY SOCIETY
ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2019

Registered Charity No.1167717

THE FRY ART GALLERY SOCIETY

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THE FRY ART GALLERY SOCIETY

Legal and administrative Information

Charity Number 1167717

Trustees who served during the year

David Oelman* *Chairman*
Nigel Weaver* *Vice Chairman*
Gordon Cummings* *Secretary*
Martin Gruselle* *Treasurer*
Jennifer Cummings *Membership Secretary*
Fred Carver (Retired 11 July 2019)
Frances Haine *Education & Outreach Officer*
Andrew Jenkins *Website Manager*
Roger Mead* *Property Manager*
Philip Neale *Public Relations Manager*
Lesley Nolan* *Retail Manager*
Keith Nuttall
Jane Pearson *Volunteers Organiser*
John Ready
Judith Rodden (Retired 11 July 2019)
Nicola Tyler (Appointed 4 March 2019)
Iris Weaver* *Collections Manager*
Anthony White *Communications Manager*
*Member of the Executive Committee

Correspondence address

19a Castle Street
Saffron Walden
CB10 1BD

Independent Examiner

N. Caton
Millscott Chartered Accountants
3a Market Hill
Saffron Walden
CB10 1HQ

Solicitors

Tees
68 High Street
Saffron Walden
CB10 1AD

Bankers

Barclays Bank Plc	CCLA Investment Managers Ltd	Virgin Money
12A Market Place	85 Queen Victoria Street	Jubilee House
Saffron Walden	London	Gosforth
CB10 1HR	EC4V 4ET	NE3 4PL

THE FRY ART GALLERY SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019

The Trustees have pleasure in presenting their report of The Fry Art Gallery Society ("the Society") for the year ended 31 December 2019.

Structure, Governance and Management

The Society (formed in 1985) was initially registered as a Charitable Trust in 1987. Its status was changed to that of a Charitable Incorporated Organisation on 20 June 2016.

The Fry Art Gallery premises at 19a Castle Street, Saffron Walden, Essex ("the Gallery") - purchased from the Fry family in December 2015 - houses works of art by artists who, during the 20th and 21st centuries have lived and worked in north west Essex and have made a significant contribution to their field ("the Collection"); these works are held by the North West Essex Collection Trust ("the Collection Trust") with whose trustees the Society works closely on their behalf in day to day management of the Collection.

The Trustees (whose names are set out above) are responsible for managing the affairs of the Society. Trustees Judith Rodden and Fred Carver retired at the AGM of the Society held on 11th July 2019, when their long-standing service to the Society was acknowledged. Membership of the Society is either by annual subscription per household or individual life membership and is open to anyone over the age of 18; at 31 December 2019 there were 977 paid up households, and 258 Life members.

The Trustees met monthly during the year to review upcoming and new activities to take place in the Gallery, new acquisitions, the financial and investment performance, and any likely risks and associated matters. Six Trustees are presently required to form a quorum; the maximum number of Trustees is 20. Policy and day to day administrative matters are delegated to the Executive Committee.

New Trustees are appointed either by the members or by the existing Trustees, with a view to ensuring the Trustees have, as a whole, a balance of skills necessary to promote and carry out the objectives of the Society. New Trustees are inducted and trained by members of the Executive Committee, following Charity Commission guidance and the Society's policies and procedures.

Objects and activities

The objects of the Society are the advancement of the education of the public in the arts by:

- (i) the promotion of educational and cultural activities in the Gallery and elsewhere including but not limited to exhibitions of oil paintings, watercolours, prints, sculpture, wallpapers, textiles, archives, illustrated books, ceramics and other works of art owned by the Collection Trust or loaned to the Society; and
- (ii) the ownership preservation maintenance and use of the Gallery for the purpose of displaying the Collection and other works of art and providing facilities for educational and cultural activities.

The Trustees keep in mind the Charity Commission's guidance on public benefit when reviewing the Society's aims and objectives. The activities undertaken by the Society to carry out its charitable purposes for the public benefit are outlined below.

The Society opens the Gallery to the public (free of charge) each afternoon (except Mondays and Wednesdays) - and on Saturday mornings - from the first Sunday in April until the last Sunday in October. The Trustees are most grateful for the support of the many volunteers who help welcome visitors to the Gallery; the Society has no paid staff. Our marketing and communications were again very successful with articles in several national magazines and newspapers throughout the year, bringing us significant publicity and tourists. This year again was very successful with 11,614 visitors recorded; every day was busy and our volunteers coped enthusiastically with visitors to the Gallery from all over the country (and also many people from abroad) who came to Saffron Walden to enjoy the Collection but who also stayed to enjoy the other local attractions. Many more followed us via our social media sites.

THE FRY ART GALLERY SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019 (continued)

Objects and activities (continued)

A new themed selection of items from the Collection is hung in the main exhibition space annually. The smaller space (“the Gibson Room”) often displays two or three shorter special exhibitions of works by artists represented in the Collection - with items borrowed from other galleries, museums and private collectors supplementing those in the Collection. A variety of books, postcards, greetings cards and other items relevant to the Collection and to the current special exhibitions are available to purchase in the Gallery.

The Society arranges an annual series of lectures and (in certain years) a Symposium – on topics relevant to the Collection. The Education and Outreach Officer arranges visits for local schools and other groups who wish to visit the Gallery and – with the assistance of other Trustees - gives explanatory talks about the current exhibition and the history of the Gallery. She also assists in the training of the volunteers who daily staff the Gallery during the open season. The Trustees visit organisations, both locally and nationally to give talks about the Gallery and the Collection.

With a view to maximizing the use of the space available on the Gallery site, the Society has obtained planning consent for a building programme to provide additional exhibition and storage space. In order to provide continuity and storage facilities while construction takes place, the Society is leasing 9B Museum Street, Saffron Walden (“The Fry Art Gallery Too”), which was utilised for special events and was open to the public on 3 weekends during November/December 2019 when the main Gallery was closed.

Achievements and Performance

The Galleries welcomed a total of 11,614 visitors during the season: the following exhibitions were mounted:

In the main Gallery: **“Mr & Mrs Ravilious”**

This was largely comprised of works borrowed from private owners, many of which had not previously been seen in public, together with items from our Collection. The arrangement of over 200 works by Eric Ravilious and his wife Tirzah (née Garwood), in broadly chronological order, enabled consideration for the first time of these two artists side by side, from their earliest contact as pupil and teacher, through their marriage, to the period after Eric’s premature death in 1942 when, for 9 years, Tirzah returned more fully to her own art making in a variety of media.

The exhibition was accompanied by a new illustrated hardback book “*Eric Ravilious at The Fry*” and a cushion cover (“*Bird*”) and an Apron “*Autumn Fruits*” adapting designs by Eric Ravilious, which quickly sold out their first editions.

The exhibition was supported by the Tanner Trust and The Barbara Whatmore Charitable Trust.

In the Gibson Room. **“Saved for the Nation”**

Two different exhibitions were hung this year – both drawn from our Collection displaying work acquired over the past ten years, purchased or generously donated. The Gallery has benefitted greatly from the National Heritage Lottery Fund Collecting Cultures initiative, and the items purchased with their assistance were exhibited here.

A programme of events was again held during the year:-

An afternoon seminar at Murray Edwards College Cambridge “An Outbreak of Talent” which was well attended.

Two wood engraving workshops given by Anne Desmet RA and a print-making class run by Curwen Print Studio were held in The Fry Art Gallery Too.

Three talks were held in the Quaker Meeting House – “Mrs Ravilious is out Canvassing” given by Alan Powers; “The Morley College Murals” given by Elaine Edwards from Morley College and “The David Parr House, Cambridge” given by Tamsin Wimhurst.

Six guided visits to Great Bardfield - and other locations found in the artworks of Eric and Tirzah Ravilious – took place over 3 weekends in the Summer. Each tour was greatly appreciated by those who took part.

THE FRY ART GALLERY SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019 (continued)

Achievements and Performance (continued)

The Collection has again grown in quality and quantity in 2019 through the addition of 105 new works. During the year the remaining balance of the Collecting Cultures grant made in 2014 by the Heritage Lottery Fund was spent. This grant was designed to fill gaps in the existing Permanent Collection and its availability enabled the Society to enter the market with confidence and success. In particular we were able to include in our purchases during the year two oil paintings by Robert MacBryde, a lithograph by Robert Colquhoun, three lithographs by Michael Rothenstein, a watercolour painted by Edward Bawden during his service as an Official War Artist, six bowls by Alan Spencer Green (to add to our growing holding of ceramics) and nearly 2,000 archive items from Bawden's studio at the time of his death in 1989.

The Education and Outreach Officer (together with other Trustees) organised 10 visits to the Gallery for 187 visitors and 4 local schools were visited or came to the Gallery – 138 pupils and 28 staff attended.

The annual week-end Sale in November – now in its 33rd year – was well attended with a higher percentage of items sold than in 2018; net proceeds exceeded £14,000 this year. It was an enjoyable social occasion, again enhanced by the generous donation of wine from Toppesfield Vineyard.

We have continued to benefit from the generous donations of relevant items from friends and supporters, ranging from books to oil paintings, and to paperwork relating to Edward Bawden's income during his final years. Donors this year have been:

The Aldridge Estate; Ashton Rare Books; Richard Bawden (2 items); The Bawden Estate; Helen Bellany; Alex Blake; Fred Carver; Mr. & Mrs. Gordon Dent; Mrs Fanny Haines; Emma Mason Gallery; Kevin Nolan; Mrs Marilyn Ross; Barbara Runes Estate through The Art Fund; Carolyn Trant; Mrs Anne Ullmann; Iris and Nigel Weaver and Angela Young.

Public Benefit

All the activities of the Society are provided solely for the benefit of the public. The Trustees are conscious of the importance of providing public benefit, and are gratified to note this continues to be achieved - and appreciated - as recorded in our Visitors' surveys and comment books.

Financial Review

The investment portfolio of the charity is held in cash with major banks, as the Society requires ready access to its funds. With interest rates increasing marginally in the current year the statement of financial activities shows investment income of £1,321 against £1,290 for the previous year.

As the Gallery is open free of charge to visitors, the Society is reliant on generating income from membership fees, the sale of books and other items relevant to the artists in the Collection, donations and sponsorship of exhibitions.

Excluding grants related to acquisitions for the Collection, total income amounted to £94,313 (2018 - £122,554) the decrease being accounted for by the abnormally high level of both royalties and sales of books etc. in 2018. The costs incurred during the year charged to unrestricted funds amounted to £104,561 (2018 - £99,754) the increase being largely related to the cost of printing the new "*Eric Ravilious at The Fry*" book. Expenditure out of the designated and restricted funds re the Extension to the Gallery during 2019 amounted to £16,857 - current single storey project £10,350; withdrawn 2 storey project £6,507 (2018 - £53,974 re 2 storey project).

During the year there was a reduction in the unrestricted funds of £21,688 (including a net transfer of £11,440 to restricted funds) and a net reduction of £48,865 in the restricted funds – the latter being mainly expenditure on additions to the Collection from the HLF Collecting Cultures Fund which was completed on 31 October 2019.

The total net assets of the Society at 31 December 2019 amounted to £418,995 – including the £200,000 cost of the freehold of the Gallery. The unrestricted funds totalled £205,047 (general fund £88,767; designated building maintenance fund £82,103; designated picture purchase fund £34,177) while the restricted Gallery development funds were £13,948.

THE FRY ART GALLERY SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019 (continued)

Reserves Policy

It is the policy of the Society to maintain unrestricted, undesignated funds, which are free reserves, at a level which equates approximately to one year's expenditure. The General Reserve fund is at a level which meets this policy.

Risk Assessment

The Trustees have prepared and agreed formal risk assessments as required to maintain the status of an Accredited Museum with Arts Council England, which are reviewed and updated as and when necessary. Museum accreditation with the Arts Council England was renewed early in 2017.

The Trustees are satisfied that all major risks have been identified and assessed and that satisfactory controls are in place to mitigate those risks.

Website

The Trustees maintain a website giving details of the Society and its current activities. This is reviewed and updated on a regular basis to inform and encourage enquiries from potential visitors and researchers. There is a regular 'Blog' about current exhibitions and Trustees maintain regular social media updates through Instagram, Facebook and Twitter. There is a constant flow of emails, telephone messages and letters to be answered.

Statement of Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements and a statement of assets and liabilities for each financial year, which give a true and fair view of the state of affairs of the charity, and of its financial activities for that period, together with its assets and liabilities at the end of the period, and adequately distinguish any restricted fund of the charity. In preparing those financial statements, the Trustees are required to:-

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departure disclosed and explained in the financial statements; and
- d) prepare financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which are sufficient to show, with reasonable accuracy at any time, the financial position of the charity, and enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under Section 132 of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

In so far as the Trustees are aware:

- There is no relevant information of which the charity's Independent Examiner is not aware, and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that he is aware of that information.
- The report and financial statements were approved by the Trustees on 23rd July 2020.
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- D. Oelman
- Trustee
- Chairman

THE FRY ART GALLERY SOCIETY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FRY ART GALLERY SOCIETY

I report on the accounts of the Society for the year ended 31 December 2019, which are set out on the attached pages.

Respective responsibilities of trustees and examiner

The Society's Trustees are responsible for the preparation of the accounts. The Society's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Society and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

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.



N. Caton FCA
3a Market Hill
Saffron Walden
Essex CB10 1HQ

22 June 2020

THE FRY ART GALLERY SOCIETY

Registered Charity No. 1167717

Statement of financial activities for the year ending 31 December 2019

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Income from:	2				
Grants, Donations and Membership fees,		27,801	13,113	40,914	181,707
Charitable Activities		43,866	0	43,866	52,302
Other trading activities		21,326	2,800	24,126	39,727
Investment income		1,321	0	1,321	1,290
Total incoming resources		<u>94,313</u>	<u>15,913</u>	<u>110,226</u>	<u>275,026</u>
Expenditure on:	3				
Raising funds		15,380		15,380	18,759
Charitable expenditure		89,181	76,218	165,398	317,314
Total charitable expenditure		<u>104,561</u>	<u>76,218</u>	<u>180,779</u>	<u>336,073</u>
Net incoming resources		(10,248)	(60,305)	(70,552)	(61,047)
Fund balances brought forward					
At 1 January 2019		426,734	62,813	489,547	550,594
Transfer between funds		(11,440)	11,440		
Fund balances carried forward at 31 December 2019		<u>405,047</u>	<u>13,948</u>	<u>418,995</u>	<u>489,547</u>

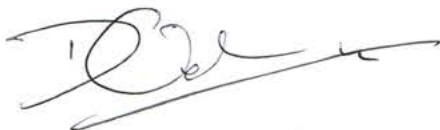
All amounts relate to continuing activities

THE FRY ART GALLERY SOCIETY
Registered Charity No. 1167717
Balance sheet as at 31 December 2019

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Fixed Assets					
Freehold Property	1	200,000		200,000	200,000
Current assets					
Sundry Debtors	4	2,667		2,667	2,955
Cash at bank and in hand		208,419	13,948	222,367	288,559
		<u>411,085</u>	<u>13,948</u>	<u>425,033</u>	<u>491,515</u>
Current Liabilities					
Creditors: amounts falling due within one year	5	<u>6,039</u>		<u>6,039</u>	<u>1,968</u>
Net assets		<u>405,047</u>	<u>13,948</u>	<u>418,995</u>	<u>489,547</u>
Represented by:					
Income funds					
Unrestricted Funds	6	405,047		405,047	426,734
Restricted funds			13,948	13,948	62,813
Total funds		<u>405,047</u>	<u>13,948</u>	<u>418,995</u>	<u>489,547</u>

The financial statements were approved by the Trustees on 23rd July 2020

D. Oelman
Trustee



The notes following form part of these financial statements

Notes forming part of the financial statements for the year ended 31 December 2019

1 Accounting policies

a) *Basis of accounting*

These financial statements have been prepared under the historical cost convention in accordance with Financial Reporting Standard 102 and the Charities Act 2011.

The Trustees consider that there are no material uncertainties over the Society's ability to continue as a going concern.

b) *Incoming resources*

Incoming resources comprises income receivable in respect of the accounting period from members subscriptions, sales of pictures and other art related items, events and royalties.

Donations and grants are credited to the Statement of Financial Activities when they are received, except where the grant relates to expenditure yet to take place, when they are carried forward.

A grant was made in October 2014 by the Heritage Lottery Fund from its Collecting Cultures Fund in the sum of up to £199,000 of which 50% was received in that year and a further 40% in 2016. The terms of this grant require that the Society contributes £10,000 towards this fund; £5,000 was transferred from Unrestricted Funds in 2015 and a further £5,000 in 2016. The balance of the HLF grant was drawn down by 31 October 2019 the date the project was completed.

c) *Resources expended*

All expenditure is included in the statement of financial activities on an accruals basis and has been classified under the relevant type of expenditure.

All additions to the permanent collection have been donated to The North West Essex Collection Trust. Additions to freehold property are shown at cost.

d) *Value added tax and corporation tax*

The Trust is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities. The Trust is not registered for value added tax.

e) *Funds*

The charity maintained the following funds during the year:

Unrestricted - general funds for the use by the charity in pursuance of its charitable objectives.

Designated - unrestricted funds that have been designated by the trustees for a particular purpose - namely building maintenance fund and picture purchase fund.

Restricted - namely gallery development fund (being income received specifically for development of the Gallery) and Collecting Cultures fund (being income from the Heritage Lottery Fund for specific purposes).

f) *Debtors*

Debtors are recognised at fair value.

g) *Creditors*

Creditors are recognised at fair value.

THE FRY ART GALLERY SOCIETY Reg No. 1167717

Notes forming part of the financial statements for the year ended 31 December 2019

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Incoming Resources				
Grants, Donations and Membership fees,				
Membership subscriptions and donations	21,401		21,401	22,907
HLF Collecting Cultures and other grants	0	13,113	13,113	151,000
Sponsorship of Exhibitions	6,000		6,000	7,000
General sponsorship	400		400	800
	<u>27,801</u>	<u>13,113</u>	<u>40,914</u>	<u>181,707</u>
Donations re gallery Expansion				
Members and General public		0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Charitable activities				
Income from Gallery sales	42,446		42,446	51,701
Sale of donated pictures	1,420		1,420	601
	<u>43,866</u>	<u>0</u>	<u>43,866</u>	<u>52,302</u>
Other trading activities				
Commission from selling exhibitions	15,041		15,041	22,952
Events, fees and royalties etc	6,285	2,800	9,085	16,775
	<u>21,326</u>	<u>2,800</u>	<u>24,126</u>	<u>39,727</u>
Expenditure				
Raising Funds				
Membership costs	3,231		3,231	2,932
Publicity	2,622		2,622	2,022
Display and Selling exhibition expenses	7,474		7,474	11,180
Fundraising costs	2,054		2,054	2,625
	<u>15,380</u>	<u>0</u>	<u>15,380</u>	<u>18,759</u>
Charitable activities				
Additions to Permanent Collection				
donated to NWECT	1,773	55,768	57,542	179,555
Other Collecting Cultures expenditure	7,021	4,408	11,429	4,335
Conservation and Curatorial	8,210	6,684	14,894	7,999
Gallery management	12,583		12,583	16,501
Gallery "Too" management	18,419		18,419	18,926
Cost of Gallery sales	30,913		30,913	19,862
Support Costs	2,762		2,762	2,151
Gallery Development fees	7,500	9,357	16,857	67,986
	<u>89,181</u>	<u>76,218</u>	<u>165,398</u>	<u>317,314</u>

Trustees' Remuneration and Expenses

No trustees received any remuneration during the year.

Expenses amounting to £307 (2018: £353) were re-imbursed to 7 trustees for travelling expenses.

THE FRY ART GALLERY SOCIETY Reg No. 1167717

Notes forming part of the financial statements for the year ended 31 December 2019

Debtors	2019	2018
	£	£
Debtors and payments in advance	<u>2,667</u>	<u>2,667</u>
Creditors	2019	2018
	£	£
Creditors: amounts falling due within one year	<u>6,039</u>	<u>1,968</u>

Statement of Funds

	At 1 January 2019	Income	Expenditure	At 31 December 2019
	£	£	£	£
Restricted funds				
HLF Collecting Cultures Grant	52,007	15,913	66,860	1,060
Transfer to General Fund			1,060	-1,060
Gallery Acquisition & Development	10,806	0	9,357	1,448
Transfer from General Fund		12,500		12,500
Total Restricted funds	<u>62,813</u>	<u>28,413</u>	<u>77,278</u>	<u>13,948</u>
Unrestricted funds				
General funds	103,828	93,440	104,561	92,707
Transfer from New Purchase Fund				0
Transfer ex Collecting Cultures		1,060		1,060
Transfer to Gallery Development Fund			5,000	-5,000
Sub Total	<u>103,828</u>	<u>94,500</u>	<u>109,561</u>	<u>88,767</u>
Fixed Asset - Fry Art Gallery	200,000			200,000
Designated Fund - New Purchases Fund	33,924	252		34,176
Designated Fund - Building Development Fund	88,982	621	7,500	82,103
Total Unrestricted funds	<u>426,734</u>	<u>95,373</u>	<u>117,061</u>	<u>405,047</u>
Total funds	<u>489,547</u>	<u>123,786</u>	<u>194,339</u>	<u>418,995</u>

Analysis of net assets between funds

	assets	liabilities	Total
	£	£	£
Restricted funds	13,948		13,948
Unrestricted funds	<u>411,085</u>	<u>6,039</u>	<u>405,047</u>
	<u>425,033</u>	<u>6,039</u>	<u>418,995</u>