

# GUILD OF ST GEORGE



ANNUAL GENERAL MEETING  
SATURDAY 23<sup>RD</sup> NOVEMBER 2024

ANNUAL REPORT & ACCOUNTS  
2023/24

## FROM THE MASTER OF THE GUILD

Dear Companion,

I am delighted to write on behalf of the Board of Trustees to invite you to the Guild of St George's AGM, at Ruskin Mill Trust's Wool Barn in Nailsworth, Gloucestershire, on Saturday 23rd November 2024. This will be preceded by our annual Companions' Dinner at the same venue the previous evening. We look forward to seeing many of you in person. Mindful of our global membership, it will also be possible to attend the AGM via Zoom.

At the Guild's Spring visit to our beautiful meadow at Sheepscombe (see front cover), many attendees shared the opportunity the meadow provides to meet, talk and debate matters of common interest and concern. I hope very much that this year's AGM will be the same. It is our intention to focus on the future: what is it that we can and should concern ourselves with as we look ahead through a Ruskinian lens at the state of our world, and what can a small charity, with precious assets and limited resources, and its small but committed membership, do that makes a meaningful difference? We will hear from the Board, and from our principal partners, about the work we are all doing currently and about some of the challenges and opportunities that lie ahead. There will be plenty of time for group discussions and reflection and I hope you will share your perspectives on the way forward.

The AGM last year in Sheffield was a very enjoyable occasion, and it was there that Companion Aonghus Gordon, founder and Chief Executive of the Ruskin Mill Trust, made his generous offer to host this year's event for us. We are enormously grateful to him and his colleagues for their warm hospitality. Not only do we have a beautiful, peaceful and fruitful place to meet, but we will also have the opportunity to hear from two members of the Ruskin Mill Trust team during our visit. I'm delighted to say that Companion Matthew Briggs, craft practitioner, educator and researcher for more than 15 years at RMT, has accepted my invitation to speak to us at the end of our Companions' Dinner. And then at the end of the lunch break at the AGM itself, Oliver Cheney, Director of Colleges for RMT, will talk to us about the site and the philosophy that underpins its use by the Trust.

**To ensure the smooth running of the day and quoracy, it would be enormously helpful if you could let Martin Green know as soon as possible if you would like to attend in person or online. If you are unable to attend and prefer to send your apologies, then please nominate a proxy (the Master is the norm, but you can nominate another Companion). We also need to know if you would like to book for the Companions' Dinner on the previous evening. You will find all the details of how to do this in the accompanying information.**

As you will have seen in a recent e-newsletter, Companion Stuart Eagles has generously offered a copy of his new book as a gift for all subscribing/donating Companions. *Ruskin's Faithful Stewards* tells the story of Henry and Emily Swan, the first curators of the Ruskin Collection in Sheffield and wonderful examples of what our Companionship can achieve. We will give all attendees their copies at the AGM, and post the remaining copies out before the end of the year. We are immensely grateful to Stuart for this gift.

Can I end by saying that we would welcome new applications to join the Board. We are a small group, just six at present, with several who are in their last year or two of membership, and fresh energy, expertise and enthusiasm would be welcome; we think a Board of eight or nine would also provide a greater sense of resilience for the Guild as a whole. To meet constitutional requirements fully, it is preferable that our Trustees are domiciled in the UK, but we would welcome additional Board members from anywhere in the world; with zoom and some careful juggling of time zones, it should be possible to accommodate anyone who is interested. Do get in touch if you would like to know more.

I hope to continue our Ruskinian dialogue with many of you in November.

With all best wishes

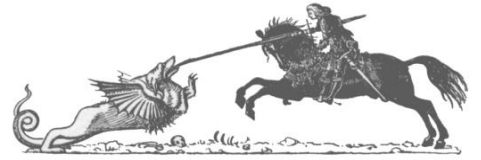
Rachel

A handwritten signature in blue ink, appearing to read 'Rachel', with a stylized flourish at the end.

master@guildofstgeorge.org.uk

PS - As you will know from Guild communications over the last 18 months or more, this year's AGM is open to Companions who are now subscribers (either financially or via a written offer of some kind of contribution in kind) or regular donors. If you have not yet told us of your intentions with regards to remaining as a subscribing Companion, there is still time to do so before this AGM.

Please go to [www.guildofstgeorge.org.uk/subscriptions](http://www.guildofstgeorge.org.uk/subscriptions) for full details.



## **ANNUAL GENERAL MEETING 2024 AGENDA**

- 1. Welcome & apologies for absence**
- 2. Recently deceased Companions remembered**
- 3. Welcoming new Companions**
- 4. Minutes of the 2023 AGM**
- 5. Matters arising from the Minutes**
- 6. Annual Report 2023/24**
- 7. Accounts 2023/24**
- 8. Director reports**
- 9. Re-election of Directors**
- 10. Signing of the Roll by new Companions**
- 11. Any other business**
- 12. Date and venue of next AGM**

## **ANNUAL GENERAL MEETING OF THE GUILD OF ST GEORGE**

**SATURDAY 24<sup>TH</sup> NOVEMBER 2023**

**HELD AT - THE MILLENNIUM GALLERY, ARUNDEL GATE, SHEFFIELD**

### **IN ATTENDANCE**

David Alston, Anne Amison, Julia Armstrong, Carole Baugh, Matthew Briggs, Geoffrey Brown, Ross Burgess, Peter Burman, Tony Chisholm, Mark Cleaver, Sarah Coleman, Rachel Dickinson, Suzie Doncaster, Kevin Duffy, Alex Ekins, Paul Evans, Suzanne Fagence Cooper, Paul Gibson, Aonghus Gordon, Kay Greenlees, Mary Greensted, Caroline Hall, Howard Hull, Linda Iles, John Iles, Nichola Johnson, Carrie Leyland, Kate Mason, Peter Miller, Anna Netri, Frances O'Connor, Helen Parker, Cedric Quayle, Thelma Quayle, Jenny Robbins, Vanessa Roberts, Richard Rundell, Yvonne Rundell, Margaret Tunstall, Ron Ward, Joanna Whittle, Lynn Yendell

### **PARTICIPATING ONLINE**

Judah Armani, Anuradha Chatterjee, Stuart Eagles, Cynthia Gamble, David Ingram, Arjun Jain, Laurence Johnson, Kathryn Ogden, Francesca Orestano, Julian Perry, Sarah Quill, Laurence Roussillon-Constanty, Mark Usher, Harri Washington, Jaqueline Whiteside, Clive Wilmer

### **ALSO ATTENDING**

Ashley Gallant, Martin Green, Alex Griffin, Kirstie Hamilton, Billy Hughes, Pamela Hull, Helen Kippax, Liza Miller, Tom Payne, Josephine Pye, Simon Seligman, Alice Sharp

### **APOLOGIES FOR ABSENCE**

David Barrie\*, Graham Beck, George Breeze, Zachary Bullock, Jeanne Clegg\*, Gill Cockram\*, Patrick Curry, Catherine Edwards, Kathleen Gonzalez, Lawrie Groom\*, Nick Hartley\*, Ray Haslam\*, Andrew Hill\*, Tony Hilton\*, Norman Hobbs, Caroline Ikin, Terry Johnson\*, Sandra Kemp, Stephen Kite\*, Robert Knight\*, Michelle Lovric\*, Sabine Michaelis, Gordon Monsen, Angie Negrine, Graham Parry\*, David Peacock\*, Bernard Richards, Jeffrey Richards\*, John Spiers\*, Rhiannon Thomas, Marcus Waithe\*, Richard Watts, Elizabeth Washington\*, Stephen Wildman, Carol Wyss\* (\*indicates attending proxy nominated)

### **488 MASTER'S WELCOME**

Rachel Dickinson, Master of the Guild, welcomed all those attending both in person and online. She stressed how important it was for the Guild to use Ruskin's ideas to promote 'active good doing' and for it to meet the challenge of being both contemporary and Ruskinian in outlook.

The Master asked Companions to pause and remember Companions who had passed away since the last AGM, namely: Peter Day, George Landau, Donald Measham, Mike

Pye, Andrew Russell and Tim Selman.

New Companions joining since last year included: Judah Armani, Matthew Briggs, Zachary Bullock, Paul Evans, Shannon Gale, Julien Perry and Mark Usher.

#### **489 MINUTES OF THE 2022 AGM**

The Master referred the meeting to the minutes of the previous AGM of 25<sup>th</sup> November 2022 and asked if these could be approved as a true record. With Aonghus Gordon proposing and John Iles seconding the minutes of the 2022 AGM were duly approved.

#### **490 MATTERS ARISING FROM THE MINUTES**

The Master asked if there were any questions or matters arising from the minutes of the previous AGM. There were none.

#### **491 MASTER'S REPORT**

Introducing her report for 2022/23, the Master summarised the priorities the Guild had in place leading up to the 2019 Bicentenary and then how plans had developed in the years since then, a period which had been impacted so profoundly by the pandemic.

Priorities up to and including 2019 had comprised: growing the Companionship; raising awareness of Ruskin and his ideas by funding major exhibitions; and 'digging deeper' by developing community projects in both Sheffield and Bewdley. Such an ambitious programme of charitable activity had inevitably drawn heavily on the Guild's financial resources.

Priorities since the Bicentenary had been: to have a conversation about what it meant to be a Companion of the Guild; to make stewardship and sustainability key watchwords for the Guild; and to consolidate the Guild's standards of governance and statutory compliance. Given the restrictions brought about by the pandemic and the rapid development of technological alternatives to travel and social gathering, much programmed activity and connection across the Companionship over this period had moved online.

Tighter financial management had also been a key part of the consolidation process and reducing expenditure against income had progressed steadily year on year while the Guild's properties continued to benefit from further capital investment.

The Master summarised the overheads and resource requirements associated with running the Guild. The Treasurer, Jenny Robbins, took up the theme, giving an overview of the assets the Guild held in terms of buildings and land in Westmill and Ruskin Land.

Another major asset was the Ruskin collection whose care and display was the responsibility of Sheffield Museums Trust to whom the Guild were continually grateful for their diligent stewardship.

The Guild held assets in a ‘sustainable multi asset fund’ of ethical investments. The value of the portfolio had decreased over the preceding years given market fluctuations and the unavoidable demands on capital which the projects, exhibitions and property improvements had made.

The Master reiterated Ruskin’s practical aims in establishing the Guild of St George, particularly in terms of it ‘doing good’ with the land it held. The scope of the Guild had since broadened beyond land management alone but the inaugural commitment to ‘active good doing’ remained current and constant.

The Master reported that, because of a substantial and very welcome woodland management grant and the impact of this on net income, the Guild had been subject to a statutory audit in 2023 and, after robust scrutiny from the auditors, had been judged to be a well-managed charity.

The Master set out the rationale for introducing a membership subscription from 2024. The decision had been subject to full constitutional review and consultation with all Companions. The initiative had been conceived to assure active commitment from the Companionship, rather than for financial reasons alone. Indeed the option to contribute ‘in kind’ with time or effort rather than financially had been offered, and a number of Companions had proposed, often very innovatively, that they might contribute in this way.

With a large number of Companions on the Roll, achieving quoracy at recent AGM’s had posed potential constitutional problems. Not all Companions had responded so far to the consultation and a further approach would be made in January with a deadline of April 1<sup>st</sup> 2024.

Balancing expenditure against income remained a challenge. Rental income from properties was only just beginning to overtake capital investment and two Westmill properties would need refurbishment at some point. A major project to renew water supply infrastructure at Ruskin Land was in the pipeline and this would need substantial capital funding. The precious manuscripts in the collection needed urgent conservation implying further demands on resources.

Aspirations to develop a dedicated facility for the Guild and Companions to utilise for cultural and educational activity might take shape and the potential to engage a Producer to promote community activity projects remained an option: both would require significant investment.

Moving on to future plans, the Master set out plans to run twelve events a year either online or in person. Companion groups linked by geographical location or common interest would be further nurtured and supported. The Guild would continue to award ‘microgrants’ to Companions to develop Ruskinian projects. Meanwhile there would be continuing efforts to swell the Board of Directors and the Master invited applications along with expressions of interest for the role of Young Companions’ Representative. In particular, a Treasurer with financial expertise was needed.

The Master invited questions. It was asked if any consideration have been given to

using cottages as holiday lets. The Treasurer took the view, based on her personal experience, that this would have a marginal benefit in terms of balancing income against the overheads, added to which the Guild's lettings policy was to support tenants who contributed actively to the local community.

The high cost of the water infrastructure renewal was queried, and it was proposed that a bore hole might be a cheaper alternative. Mark Cleaver responded that the terrain presented significant challenges although agreed to revisit the technical implications and potential benefits of this option.

The Master was asked why the Guild had stopped producing *The Companion* magazine. This, she replied, was a question of limited staff and Board capacity and the increasing difficulty in recent times of achieving sufficiently high-quality contributions. Companions were invited to consider how they might assist in relaunching the publication.

The Master was asked if any thought had been given to seeking grants from the Heritage Lottery Fund. The Master replied that this again was a question of directorial capacity. However, were Companions to identify projects worthy of developing and supporting that application process, it would make perfect sense to access such funding opportunities.

The Master asked for formal approval of her Annual Report for 2022/23. With Peter Miller proposing and Helen Parker seconding, the Report was approved.

#### **492 RECEIVING THE 2021/22 ACCOUNTS**

The Master asked for the accounts for the preceding year to be approved. With Joanna Whittle proposing and Suzie Doncaster seconding the accounts were duly approved.

#### **493 APPOINTMENT OF NEW DIRECTOR**

Frances O'Connor had offered her services as a Director of the Board and had been through the approved recruitment and induction process. The Master asked for her appointment to be ratified by the AGM. With Peter Miller proposing and Kate Mason seconding, Frances O'Connor was duly appointed as a Director and Trustee of the Guild.

#### **494 RE-ELECTION OF DIRECTORS**

Rachel Dickinson's three-year period of office as a Director had come full term and she offered her services for a further three years (also as Master of the Guild). With Peter Burman proposing and Mary Greensted seconding, Rachel Dickinson was duly re-elected as a Director and Trustee of the Guild.

#### **495 BOARD MEMBER BRIEFINGS**

The Master invited fellow Board members to introduce themselves to the AGM and say a few words about their specific interests and responsibilities as Directors.

**Peter Burman** recapped his recent history of organising online readings of Ruskin involving Companions and sometimes a wider audience. This had culminated in a whole day conference on the range of challenges facing Venice. Readings on the theme of 'Ruskin and the Crafts' had been delivered December 2022-March 2023. Five monthly readings were planned for the new year focusing on *Unto This Last*. North American Companion Jim Spates would be a key collaborator and there would be participation from internationally based contributors. Peter also had formed a Companion Group in Edinburgh which would soon convene for the first time.

**Mark Cleaver** outlined his role in fortifying the Guild's stewardship of Ruskin Land and thanked John and Linda Iles and staff and trustees from WCLT for their contribution to this work. Mark emphasised the key role the Guild had in stewarding the highly complex and scientifically important environment of the Wyre Forest. A recent Countryside Stewardship application for financial support to help manage the woodland and farmland from the government had been successful. Tree safety surveys had been conducted to ensure a safe environment for visitors and residents. Mark had been working on a design masterplan to ensure all ecological, agricultural and economic goals for Ruskin Land were aligned. He reiterated the logistical and financial challenge of replacing over a mile of water piping to the Ruskin Land properties. Educational and sociological partnerships had been nurtured with the Ruskin Mill Trust and the Birmingham Institute for Forest Research. In conclusion Mark stressed the huge cultural and environmental opportunities that existed for further developing Ruskin Land and confirmed his personal commitment to this.

**Frances O'Connor** expressed her pleasure and pride in being appointed Director. She had a lifetime commitment to the arts and to education which had been maintained during her training and subsequent career in medicine. Since retiring she had pursued a postgraduate degree focusing on the Venetian elements of the collection and had volunteered both with SMT and as part of the Ruskin Sheffield project. Photography had been a strong interest and was consistent with Ruskin's advocacy of looking and seeing clearly. As a member of the Board and resident of Sheffield, Frances' objective would in part be to sustain the legacy of *Ruskin in Sheffield* and build on the Companionship foundations established in the city during the project's peak period of activity.

## **496 RETIRING DIRECTORS**

Mark Frost who had fulfilled the Ruskin Studies and Legacy role on the Board and who stood down in September was thanked for his contribution to the work of the Guild. A vacancy for this specific role now existed on the Board.

Arjun Jain, based in Delhi, had served a fixed two-year term as Young Companions representative and was thanked for his contribution. Companions under the age of 35 might consider applying for this vacancy.

Peter Miller would be retiring as a Director after the AGM after 21 years of extremely valuable service to the Board. There would be a celebratory interview with Peter following the formal business of the AGM where he would be sharing his reminiscences.

#### **497 SIGNING THE ROLL**

The following Companions were invited to come forward to sign the Roll and say a few words about themselves and the reasons for their interest in becoming Companions of the Guild. These were: Matthew Briggs, Alex Ekins, Paul Evans, Caroline Hall, Joanna Whittle

Julien Perry and Mark Usher, new Companions participating online, introduced themselves to the meeting from the south of England and the USA respectively.

#### **498 FUTURE EVENTS**

Simon Seligman outlined dates for future Guild activities which would be featuring in forthcoming newsletters. Simon highlighted the availability of recordings of online events via the website and in particular the recent colloquy of artists co-ordinated by Joanna Whittle and Julien Perry.

#### **499 DATE OF THE 2023 AGM**

The Master announced that the next AGM would be on 23<sup>rd</sup> November 2024 at a venue yet to be determined.

#### **500 ANY OTHER BUSINESS**

There was no other business to discuss.

**Meeting closed 3.30pm**

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 2024**

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**THE GUILD OF ST GEORGE**  
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**THE GUILD OF ST GEORGE**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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<b>Trustees</b>	Dr Peter Burman Mr Mark Cleaver Dr Rachel Dickinson Dr Mark Frost (Resigned 6 September 2023) Ms Nichola Johnson Mr Peter Miller (Resigned 25 November 2023) Dr Frances O'Connor (Appointed 16 September 2023) Mrs Jenny Robbins
<b>Company registered number</b>	00012583
<b>Charity registered number</b>	231758
<b>Registered office</b>	Leader House Surrey St Sheffield S1 2LH
<b>Administrator</b>	Mr Martin Green
<b>Young Companions' Representative</b>	Mr Arjun Jain (term of office ended 25 November 2023)
<b>Communications officer</b>	Mr Simon Seligman
<b>Independent Examiner</b>	Rachel Heath FCCA DChA BHP LLP Chartered Accountants 2 Rutland Park Sheffield S10 2PD

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**THE GUILD OF ST GEORGE**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees (who are also the Directors of the company for the purposes of company law) present their report and the audited financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

***Objectives and activities***

**a. Policies and objectives**

The objects of the company 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*."

The Guild has developed policies to ensure it delivers its charitable objectives in line with guidance from the Charity Commission and in order to comply with statutory requirements.

The Guild raises funds to support its charitable activities and ensure its future as a going concern and sustainable force for good. The Guild has, in line with the SORP for charities, adopted a fundraising policy. In compliance with its terms the Guild has not: engaged external fundraisers; had any person acting on its behalf for the purpose of fund-raising; nor has been subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising. There have been no complaints received by the Guild regarding its fund-raising activities. Further to this, the Guild takes care to ensure that there is no unreasonable intrusion on a person's privacy; no unreasonable persistent approaches for the purpose of soliciting or otherwise procuring money; and no undue pressure placed on people, particularly vulnerable people, to donate money or other property.

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. It also owns St George's Field, Sheepscombe, Gloucestershire, a Site of Special Scientific Interest which it leases to Natural England who maintain it to the highest environmental standards in line with the Guild's commitment to sustainable management of the rural economy.

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**

During the 2023/24 financial year, the Board of Directors maintained a carbon literate approach to environmental strategy; continued to invest in the Guild's policy portfolio in line with the guiding principle of 'Good Stewardship'; monitored the ethical status of its investment holdings via its asset managers; and acted with purpose to make a positive difference to people's lives. The Board of Directors have given deep consideration to the question of 'What it means to be a Companion' and, after due consultation with Companions and constitutional guidance, agreed to introduce a membership subscription scheme. This will apply from 1st April 2024.

**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2024*

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**Objectives and activities (continued)**

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

The Guild believes in active education rooted in Ruskinian principles and delivered in such a way to make lives better under the banner of Ruskin's dictum: "THERE IS NO WEALTH BUT LIFE". The Guild has planned and delivered 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.

**d. Activities undertaken to achieve objectives**

The Guild of St George is primarily an educational charity and achieves its charitable objectives by delivering programmes of educationally, socially and environmentally beneficial activity in both urban and rural settings and via online participation.

Grants are made to maintain the Ruskin Collection in Sheffield and to a small number of organisations and individuals whom the Board of Directors recognise as having aspirations which align with the aims and objectives of the Guild. During the year the Guild worked with partners who manage the rural economy in a sustainable way whilst maintaining financial support for the Ruskin Collection housed at the Millennium Gallery in Sheffield under the stewardship of Sheffield Museums Trust (SMT).

***Achievements and performance***

**a. Main achievements of the Charity**

The various activities and achievements of the charity over the year are set out under the sub-headings below.

**The Guild's AGM 2023**

The 2023 Annual General Meeting was held at the Millennium Gallery in Sheffield on Saturday 25th November. A digital streaming link facilitated attendance for Companions in India, Italy, France and the USA. As ever, we are grateful to our partners Sheffield Museums Trust (SMT) for making us welcome and providing first class technological and logistical support.

Master of the Guild, Rachel Dickinson, summarised recent history leading up to and including the Bicentenary of Ruskin's birth in 2019; the 2020 pandemic and its impact and the subsequent emergence of the organisation into a period of reflection, consolidation and strategic planning. The Guild's duty to manage its assets and resources responsibly in order to secure the future of the organisation and its capacity to deliver benefits and to fully engage active Companions in the undertaking had contributed, among other things, to the decision to introduce a membership subscription, an arrangement which would apply from 2024.

Frances O'Connor was welcomed as a new member of the Board of Directors and the resignation of Mark Frost was recorded with thanks being given for his services which have been of particular value in the selection and interpretation of Ruskin texts to deepen the impact of online and local group discussions. Mark also contributed significantly to the (ongoing) project in partnership with Birmingham University to explore and maximise the cultural and environmental opportunities offered by Ruskin Land. The AGM coincided with the end of Arjun Jain's two-year term as Young

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## THE GUILD OF ST GEORGE

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### Achievements and performance (continued)

Companions' Representative. Arjun was thanked for his unstinting efforts to promote Ruskinian philosophy and principles in his thinking and professional activities in Delhi, in partnership with other Companions internationally and in Guild online events throughout his period of office.

Peter Miller, a member of the Board since 2002, had announced that he would be retiring at this AGM, and was invited to share reflections and recollections from his time as a Director. Peter was thanked by the Master for his consistent loyalty, good humour and wisdom and received gifts in recognition of these qualities and then the warm applause of all Companions present.

Ten Companions addressed the meeting (both in person and via digital links) sharing their projects, experiences and reflections before and after lunch during two sessions entitled 'Companion & Ruskinian Voices.' There were additional presentations from the Keeper and Curator of the Ruskin Collection and from the Chair of Trustees of the Wyre Community Land Trust (WCLT)

Once the formal AGM closed five Companions were invited to sign the Roll and the day's activity continued with a private view of the new display in the Ruskin Gallery. The day concluded with a Companions Dinner, hosted (as last year) by our key partners, the Ruskin Mill Trust (RMT), but this year served up by their very professional catering team at Freeman College, a short walk from the gallery.

#### Changes in Companionship

The most significant activity relating to Companionship in this period was the carefully-planned introduction of the new annual subscription. Throughout this year, communications with Companions, via post and email, informed them of the plan to introduce the modest subscription from the financial year beginning April 2024, and inviting comment and questions that might arise. A small number of Companions raised objections, on the grounds of either believing that they had given sufficient previous service to the Guild to justify exemption from paying, or because they did not feel they had the resources to pay. A number of inactive Companions have also taken the opportunity to resign, stating that the Guild was no longer a sufficiently high priority of theirs to warrant paying an annual fee. A far larger number of Companions welcomed the move, and some wanted to show their support by making a donation a year ahead of the subscription. March and April 2024 saw the preparation of the postal mailing containing the first official request for annual payments.

During the year, we welcomed one new Companion to the Guild: Matthew Tattersall (UK)

We were very sorry to record the deaths of the following Companions:

Peter Day, Nancy Hiller, Tim Hilton, George Landow, Donald Measham, Michael Pye, Andrew Russell, Tim Selman

In response to the news of the confirmed introduction of subscriptions for Companionship from April 2024, thirteen Companions felt, given their recent lack of active engagement with the Guild, that it would be appropriate at this time for them to tender their resignations. We are very grateful to them for their support over the years and for the frank and clear statement of their intentions.

#### Board Deliberations

The Board of Directors has continued to mix online and 'in person' meetings both to facilitate full attendance and to manage costs. Strategic meetings were convened in Sheffield and Manchester in January and February 2024. These were geared towards identifying risks and opportunities facing the organisation; setting out priorities for coming years; and reappraising the values, role and profile of the Guild in a contemporary context. As was the case with discussions about 'What it means to be a Companion', these deliberations will be put before Companions to ensure full inclusive access to

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Achievements and performance (continued)**

the process of planning and implementing any changes being considered.

Much Board time during the year has been devoted to the challenges and opportunities presented by the new membership subscription policy and deliberations continue as the scheme starts to roll out and has an impact on the Companionship.

Fundraising continues to be a critical consideration as the Guild moves forwards and much deliberation has concerned plans, potential partnerships and projects which align with the Guild's charitable objectives and which might have the potential to attract external funding.

**Governance**

With two resignations this year the Board is actively seeking to recruit new Directors to broaden its skills base, particularly in the areas of finance and fundraising, and more broadly to consolidate succession planning in the event of future movement in Board numbers. Even with a successful Director recruitment this year, at six in number, the Board is perhaps smaller than it ideally needs to be.

Financial procedures remain under review in line with Charity Commission guidance alongside the maintenance of an active risk register sensitive to both internal and external pressures. The Guild's financial and business systems and procedures were placed under the spotlight in 2022/23 given that grant income (from the Woodland Trust) had brought the organisation into the scope of a formal audit. This was conducted by BHP, the Guild's auditors, and was extremely rigorous. With some minor recommendations, the outcome was predominantly positive, the auditors concluding that it "provides assurance to the Board of Trustees that the charity has appropriate internal controls and the charity is managed effectively."

While the Guild has, in latter years, been delivering its charitable objectives on the basis of an agreed deficit budget (where expenditure exceeded income) it remains a consistent objective to bring expenditure and income closer together. The evidence of this approach can be seen in the financial outturn in recent years with income increasing (thanks largely to improved rental and investment returns) and expenditure on a downward trajectory (thanks largely to the closure of major projects and exhibition cycles). This trend will set the pattern for forthcoming years and will be underpinned by a renewed focus on strategic fundraising and continued rigour in managing expenditure.

Policy development continued during the year with new policies on Membership Subscriptions and Fundraising agreed by the Board and placed on the Guild's website.

**Environmental Engagement**

The Guild remains a signatory of Culture Declares a Climate Emergency and, as part of the COP26 Group of ethical investors, is working with partners in the charitable sector and with its asset managers to ensure its investments are all in sustainable and carbon neutral sources. The Guild has an Environmental Policy and aims to be carbon neutral by 2030. Following carbon literacy induction, Directors and staff have made personal undertakings to be more carbon neutral in their Guild and personal activity.

**The Ruskin Collection**

The Guild's Collection remains its most significant asset and is cared for in Sheffield by our partners, SMT. Ashley Gallant is into his third year as Curator of the Ruskin Collection and continues to plan and present imaginative displays of the Collection which resonate with important contemporary themes. The development of partnerships both locally and nationally has characterised Ashley's approach to managing the Collection and wider, more diverse audiences have been

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## THE GUILD OF ST GEORGE

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### Achievements and performance (continued)

engaged and the potential of the Collection to engage with challenging issues facing society has been maximised.

A Steering Group chaired by Director Nichola Johnson meets regularly to discuss matters relating to the Collection. Together with representation from the Guild, members of the group include Kirstie Hamilton and Ashley Gallant from SMT along with Companion and Director of Brantwood, Howard Hull who brings considerable knowledge derived from his many years caring for Ruskin's legacy along with his broad business experience and wisdom. Among the many matters discussed by the steering group over the past year has been a new policy setting out classifications within the Collection and defining criteria for acquisition.

A project to conserve the Guild's collection of medieval manuscripts, has moved from the exploratory into the scoping phase and the Guild and SMT are extremely fortunate to have at their disposal the expert services of Nicholas Pickwood who can bring unparalleled expertise to bear in terms of assessing the work necessary to preserve these precious texts.

As noted above, SMT hosted the Guild's AGM in November and Companions were able to enjoy a private view of the exhibition showing in the Ruskin Gallery. A further Companions' event showcasing the current exhibition *Head, Hands & Heart* was held at the Gallery on Saturday 20th January.

Kirstie Hamilton, Keeper of the Ruskin Collection and Director of Programmes for SMT, further writes:

*Sheffield Museums started this financial year (2023/24) with the continuation of the Comes the Flood display in the Ruskin Gallery at the Millennium Gallery. The display welcomed a further 67,344 visitors between 1 April 2023 and its closure on 26 November 2023 demonstrating the importance of the Guild of St George's Ruskin Collection as a highlight of the offer at the Millennium Gallery in the heart of Sheffield city centre.*

*In this year we were also very pleased to present Ruskin's legacy in a different context with Pioneers: John Ruskin, William Morris and the Bauhaus, 19 October 2023 – 21 January 2024. The exhibition was curated by Dr Ilaria Puri Purini, the William Morris Gallery and Sheffield Museums. The concept explored the fact that the pioneering ideas of William Morris (1834 – 96) and John Ruskin (1819-1900) lay behind the founding of the Bauhaus School in 1919 by architect Walter Gropius (1883 – 1969). The exhibition highlighted the connectivity between these art historical giants and for many was a chance to see works by the likes of Gerhard Marcks and Gunta Stolz rarely seen in a regional setting. The exhibition welcomed 40,853 visitors and was overwhelmingly well received with feedback such as "Combination of Bauhaus, Morris, Ruskin was eye-opening..." and "A truly educational inspirational exhibition. It's the first time I've understood Bauhaus."*

*A new display from the Collection entitled Hand, Head and Heart opened on 9 December 2024 and has welcomed 30,863 visitors between then and 31 March 2024. Hand, Head and Heart explores Ruskin's belief that creating craft objects was good for society and beneficial to the individual craftsman too. It displays works from the Guild's collection as well as craft objects created by five charities for whom art and craft form an important part of their approach and process. The charities are; Combat Stress: Mental Health Services for Veterans, Fine Cell Work, Terrence Higgins Trust, South Yorkshire Suicide Memorial Quilt, and Freeman College (Ruskin Mill Trust). The display also includes items from the Collection selected by the 'Knit and Natter' group, work by apprentice stonemasons from Hardwick Hall in Derbyshire, a display of minerals curated by expert Roy Starkey and five new drawings by artist Billy Hughes made as a result of his Guild funded residency with the Ruskin Collection. In addition to the display in the gallery we displayed the Terrence Higgins Memorial quilt in the main thoroughfare of the Millennium Gallery for a period culminating with a talk on ending HIV as part of the city's Festival of Debate.*

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Achievements and performance (continued)**

*Highlights from Ashley Gallant, Curator of the Ruskin Collection for this year include:*

- *Delivering 17 talks and tours with over 367 participants – including two visits to Freeman College.*
- *Four works have been displayed across Sheffield Museums sites in exhibitions and displays, not including the Pioneers exhibition, two works have been loaned to Italy, and eight works lent to the Djanogly Gallery in Nottingham.*
- *30 Collection images have been requested for five academic enquiries.*
- *Information about 460 works has been added to ArtUK.*
- *107 records have been added to Sheffield Museums' collections management database and 500 photographs have also been added to the database/hard drives.*
- *Artist Billy Hughes continued to work with the Collection and engage with activities in the gallery.*
- *Attending a meeting in Oxford of the Ruskin Curators group.*
- *Continuing to work with Dr Tom Payne from Sheffield Hallam University to support his project/performance on Ruskin's Storm Cloud of the Nineteenth Century.*
- *Supporting manuscript expert Nicholas Pickwoad to review the manuscript collection.*
- *Ashley is undertaking research for the next Ruskin Collection display which will explore the themes of colour and pattern complementing a larger exhibition on the theme of colour being developed through the Museums and Galleries Network for Exhibition Touring (MAGNET) that will be displayed at the Millennium Gallery in 2025.*

Kirstie Hamilton, Keeper of the Ruskin Collection, and Director of Programmes, Sheffield Museums Trust

**Ruskin Land**

Treasurer and Director for Properties, Jenny Robbins, and Director for Land Management and Environmental Matters, Mark Cleaver, have continued to work closely with partners the Wyre Community Land Trust (WCLT) to ensure that the Guild's charitable objectives are delivered in Ruskin Land. WCLT are now into year-three of a ten-year programme of woodland work funded by a grant from the Woodland Trust. Complementary to this is the government-funded Countryside Stewardship agreement which funds both educational and woodland maintenance work and again is delivered by WCLT. The woodland maintenance programme is matched by a ten-year management plan evolving jointly between the Guild and WCLT which is nurturing a shared vision for the woodland.

Investment in properties has continued, the most significant capital project being the renewal of water supply pipes to Unclys Farm, St George's Farm, St George's Farmhouse and St George's Bungalow, a major project years in anticipation and many months in preparation. WCLT have been very helpful co-ordinating the options appraisal process and Directors Mark Cleaver and Jenny Robbins took a controlling hand, liaising with the contractor and other interested parties including (given the SSSI status of the land) Natural England.

Partnership work with Birmingham University has maintained momentum in terms of exploring the environmental and cultural potential of Ruskin Land. While a funding bid to the Art & Humanities Research Council to develop a formal project was ultimately unsuccessful, the partnership has endured, and discussions continue in recognition of the fact that "Ruskin Land is the direct legacy of John Ruskin's far-sighted insistence on the interconnection between social and environmental issues".

The Guild's partnership with Ruskin Mill Trust (RMT) continues to offer the potential for a joint approach to an educational project in the woodland.

## **Achievements and performance (continued)**

### **Westmill**

The gift of the Hertfordshire properties from Mary Hope Greg in 1948 remains the Guild's most substantial legacy. Westmill is a close-knit community with a strong sense of identity and led by an active Parish Council with which the Guild has a productive working relationship, as indeed it has with the T & M Greg Trust. The Guild has taken considerable pains in recent years to ensure that its seven cottages and the village tea rooms are maintained to the highest standards. This has entailed very substantial capital commitment; but the returns in terms of tenant satisfaction, compliance with legislation, increased asset value and enhanced rental income have borne out the wisdom of the investment.

The Guild's agents William Dace Brown (WDB) have continued to ensure a responsive, high quality and consistent level of service to tenants. Director for Properties, Jenny Robbins, and Administrator Martin Green meet regularly with WDB to monitor the programme of works and any issues affecting the tenants and to ensure best value when committing resources to property improvements. We are pleased to report that there are no rent arrears despite the challenging economic situation.

### **International**

The Guild has continued to offer live online events accessible to Companions and other interested parties living outside the UK. From January to May 2024, we offered five live 'Reading from Ruskin' events online which featured readers from North America, India, Japan, Russia, Germany and Italy, as well as the UK.

In October 2023, a range of distinguished Japanese Companions and Ruskinians gathered online for a special event drawing attention to the significance of Ruskin's writing in contemporary Japanese thought. It is intended that this will be the first of an ongoing series of Anglo/Japanese events, some face to face and some online.

We continue to have a close partnership with the Ruskin Society of North America, and with FoRS, the Ruskin study centre at Ca'Foscari University in Venice.

### **Publications**

The most significant event in this area of the Guild's activities was the retirement in November 2023 of Peter Miller as Director for Publications after twenty years on the Board of Directors. Peter's skills and experience will be all but impossible to replace, and the Guild is considering how it might sustain a publications function to meet its educational remit and foster research, scholarship and creative writing.

There were no new publications in 2023/24 and no reprints were required, but sales, both online and to our commercial partners, remained steady, reflecting a gradual return to 'business as usual' after the doldrums of the pandemic and the restrictions on movement and social gatherings.

As we do every year, we urge Companions to visit the Guild's website and check out the range of publications. If any have gone out of print and there is sufficient demand, reprints may be organised. Failing that, PDF's can be downloaded free of charge in line with the Guild's committed educational remit.

### **Events**

#### **In-person**

The Guild hosted or partnered with others to offer a variety of small-scale face to face events during the year. A small group of Sheffield Companions met for a summer picnic in August 2023; the Guild were partners with Birmingham

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Achievements and performance (continued)**

University in delivering a September Tolkien weekend in Bewdley, which included activity on Ruskin Land and in January 2024, The Guild and Sheffield Museums hosted a private view of the new Ruskin Collection gallery displays, where Kirstie Hamilton, Keeper of the Collection, kindly gave the guests an introduction to the themes of the display. At the end of January 2024, Guild Companions were invited to join the Private View for the 2024 John Ruskin Prize being hosted by The Big Draw at Trinity Buoy Wharf in London.

**Online**

The Guild continued to offer online events, which have the advantage, at little if any cost to the Guild, of being accessible to Companions worldwide.

In the Summer and Autumn of 2023, three zoom 'Companion Conversations' sessions were hosted, a chance for all Companions to share their thoughts on Companionship, and the role of the Guild today. With one or more of the Guild's Board members hosting each session, these proved to be delightful, collegiate events, where attendees were able to enjoy, and learn from, each others' perspectives and expertise. Many ideas were shared that will feed into continuing Board discussions about the Guild's future priorities.

One subsequent project and event emerged directly from one of these sessions; Companion Judah Armani, who is a tutor running the Social Impact Lab at the Royal College of Art in London, hearing of the Guild publication 'Paradise is Here: Building Community around things that Matter' by Ruth Nutter, decided to offer a Ruskin-based module to his MA students for the Autumn term 2023. Three groups of international students took up this module, and in January 2024, they each presented their case-studies in an online event for the Guild. It was heartening to see how the central message of Ruskin's teaching, that 'There is no wealth but life', resonated for a very diverse group of young adults who are interested in using design to solve societal problems. The students' work was enhanced by a series of online talks curated exclusively for them by the Guild, involving Rachel Dickinson, Simon Seligman, Arjun Shivaji Jain, Lily Tomson, Noriko Deno, Suzanne Fagence Cooper and Matthew Briggs.

More than 100 people have viewed the video recording of another online live event, *Building the Future: John Ruskin and the New Role for Design in Japan*, held on 7th October 2023. This event emerged from discussion between Guild Master Rachel Dickinson and Guild Companion Chiaki Yokoyama, and was developed to showcase the range and importance of Ruskinian thought and action in Japan today, particularly focused on the role of Design. All the contributions were in English (with brief translations of essential messages in Japanese).

Also in October 2023, we hosted a discussion event conceived of and hosted by Companion Joanna Whittle, titled 'Contemporary Painting, Landscape and Environment, in the Guild and Beyond'. Joanna gathered together four other artists - Paul Evans, Juliette Losq, Julian Perry and Judith Tucker (all but Judith being Guild Companions) who each spoke about their artistic practice and the Ruskinian threads that exist for them within it.

Between January and May 2024, we presented a series of five monthly online reading and discussion events focused on Ruskin's seminal writing about political economy, the four essays of *UNTO THIS LAST*, held via Zoom, facilitated by Simon Seligman and convened and curated by Guild Companion and Director Peter Burman in partnership with American Companion Jim Spates. Each event featured four or five speaker participants from around the world, bringing international voices and perspectives to this subject. As well as the attendees who joined the events live (averaging between 20 and 30 people per event), at the time of writing, the video recordings of the five sessions have already been viewed via the website more than 280 times.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Achievements and performance (continued)**

**Communications**

The Guild has continued to issue regular e-newsletters to Companions, sharing news of relevant Companion activity (personal or professional), events, opportunities to engage, publications and exhibitions.

E-newsletters and our social media channels remain the principal means of promoting the Guild's online and in-person events and sharing news of work being done by Companions anywhere in the world. We record our online events via our Zoom channel, to make them available as free resources via the website.

During the year we introduced a new, free educational resource on the website, in a section called 'Reading from Ruskin'. Born out of the success of our live online readings from particular Ruskin texts, the new resource has a set of carefully chosen extracts from Ruskin's written work, chosen by Companion Mark Frost and designed to provide engaging passages for reading, either alone or perhaps as a group, if you are seeking a way in to Ruskin's vast oeuvre. Mark has kindly provided superb introductions to each chosen text, to provide context and illumination for the reader. We plan to add to this resource as time allows in the future.

**Partnerships**

The Guild continues its strong working partnership with our two principal partners, SMT and WCLT. We also continue to have good working relationships with The Ruskin at Lancaster University, with Brantwood, Ruskin's final home in Cumbria and with the Ruskin Mill Trust. We are also forging an ever-stronger academic partnership with the University of Birmingham, and its Institute of Forest Research (BIFOR), who are exploring ways to use Ruskin Land as a multidisciplinary educational resource.

Our relationship with the arts charity The Big Draw has continued; we were the principal supporters, and significant funders, for the 2024 edition of the John Ruskin Prize, presented by The Big Draw and managed for them by exhibition specialists Parker Harris. The new director of the Big Draw, Jane Barnes, was keen to see the Prize opened up to international applications and to the widest possible range of genres and the call-out for submissions generated a huge increase in the number of artists involved. The two-week exhibition at Trinity Buoy Wharf in London, in February 2024, was a very professionally presented and well attended show. The future of the Prize is subject to ongoing discussions.

**Financial review**

**a. Overall financial review**

The total income for the year amounted to £167,046 (2023: £273,070), a decrease of 39%. Total expenditure amounted to £277,683 (2023: £218,379). After adjusting for realised and unrealised gains on investments of £45,459 (2023: £58,867 losses) and losses on revaluation of fixed assets of £11,868 (2023: £1,049,446 gain) this produced an overall deficit for the year of £77,046 (2023: surplus of £1,045,270). This provides the Guild with total reserves of £6,557,653 (2023: £6,634,699).

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**b. Reserves policy**

The Guild has unrestricted funds of £6,461,496 (2023: £6,529,158) which are primarily represented by fixed assets (properties, heritage assets and investments less related creditors) of £6,435,202 (2023: £6,510,532) which are held in designated funds. These assets are essential parts of the Guild's operations and generate income that enable the Guild to deliver its charitable objectives. The portion of reserves available for current operations (free reserves excluding fixed asset investments which can be utilised to fund deficits) is £26,294 (2023: £18,626). The Directors have set a deficit budget for a number of years, drawing down on investment resources as necessary, to expand operations and the range of charitable activities undertaken. The Board of Directors has, during 2023/24, continued to have strategic discussions about how to continue delivering its charitable objectives while protecting as far as possible its financial reserves.

**c. Going concern**

The Board has approved a budget for 2024/25 based 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 Board will continue to monitor financial performance to ensure the charity continues as a going concern and will pursue the ultimate objective of phasing out an annual deficit budget by bringing income and expenditure more closely into line with one another. Directors will explore strategic fundraising to support specific projects and have introduced a mandatory membership subscription fee for Companions from April 2024 which will help to sustain income and confirm the active commitment of Companions.

Investment in property improvements continues to show an encouraging increase in revenue while responsive maintenance demands are diminishing in proportion to the success of programmed capital improvements to properties over recent years.

Within the planned programme of charitable 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.

**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.

**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2024*

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**Plans for future periods**

April 2024 saw a Guild day out in Gloucestershire, to tour the beautiful and species-rich St George's Meadow on the edge of the village of Sheepscombe, which belongs to the Guild and is cared for by Natural England. This was followed by a tour of the nearby Arts & Crafts village of Sapperton, to be led by Companion Mary Greensted.

In the spring of 2024, new Guild director Frances O'Connor will be inviting social gatherings of Companions at her homes in Sheffield and Venice.

June 2024 saw the first public event related to the Storm Cloud project, the artistic exploration of Ruskin's lecture of that name, conceived and led by Tom Payne, academic and performer based in Sheffield. Tom is convening a wide-ranging group to discuss his first staged reading of the lecture, at Sheffield Theatres, to inform his ongoing work towards a fully immersive staged performance in October 2024, also in Sheffield. The Guild is among the supporting partners of this project, which aspires to draw new audiences, and new action relating to climate change, inspired by Ruskin's lecture which is generally agreed to be his most prescient warning of changes to climate that he had observed over his long life in the C19th.

In the period July to September 2024, we will be attempting to contact all those remaining Companions of the Guild who have not responded to any communications about the introduction of Subscriptions, to find out if they are happy to become, as our stated policy has made clear, associates of the Guild, or do indeed wish to remain Companions, with voting rights, by committing to a paid subscription or an offer of contribution in-kind. Details of the Guild's 2024 AGM in November will then only be sent out to those who are registered as subscribing Companions.

In July 2024, we will host our first Companion Conversation online discussion event of the year.

It is intended that the September Board meeting, being held at Ruskin Land, will provide the time and space for some deeper conversations between the Guild and the Wyre Community Land Trust's directors, staff and volunteers, to celebrate what each organisation achieves, and to share aspirations for the future of the site.

Also in September, at a date to be determined, the curator of the Ruskin Collection in Sheffield, Ashley Gallant, has kindly said he will offer a tour of the collection storage areas for Companions.

In Winter 24/Spring 25, we anticipate that we will be presenting a further (fourth) series of online readings, focused once again on a specific theme, or text, from Ruskin's work.

Before the end of 2024, we hope to have sufficient specialist advice, and associated costs, to soft launch our fundraising appeal to support digitisation and conservation of the precious manuscripts in the Ruskin Collection.

The Guild's 2024 AGM will be held at Ruskin Mill Trust's headquarters in Gloucestershire, on 23rd November, at the invitation of their founder and CEO, Companion Aonghus Gordon, who has also indicated that the traditional dinner will be a gift from the RMT to the Guild, by way of a very generous donation towards our work.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**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, which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure of the charitable company 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 charitable 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 charitable 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 Rachel Dickinson**

Master  
Dated: 7 September 2024

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

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**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 2024.

**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.

Rachel Heath FCCA DChA

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 2024**

		<b>Restricted funds 2024</b>	<b>Unrestricted funds 2024</b>	<b>Total funds 2024</b>	<b>Total funds 2023</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income from:</b>					
Donations and legacies	4	-	20,659	20,659	121,397
Charitable activities	5	-	2,942	2,942	3,866
Other trading activities	6	-	2,944	2,944	780
Investments	7	1,184	139,317	140,501	147,027
<b>Total income</b>		<b>1,184</b>	<b>165,862</b>	<b>167,046</b>	<b>273,070</b>
<b>Expenditure on:</b>					
Raising funds	8,9	-	124,274	124,274	46,821
Charitable activities	10,11	10,568	142,841	153,409	171,558
<b>Total expenditure</b>		<b>10,568</b>	<b>267,115</b>	<b>277,683</b>	<b>218,379</b>
<b>Net (expenditure)/income before net gains/(losses) on investments</b>		<b>(9,384)</b>	<b>(101,253)</b>	<b>(110,637)</b>	<b>54,691</b>
Net gains/(losses) on investments	18	-	45,459	45,459	(58,867)
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(9,384)</b>	<b>(55,794)</b>	<b>(65,178)</b>	<b>(4,176)</b>
<b>Other recognised gains/(losses):</b>					
(Losses)/gains on revaluation of fixed assets		-	(11,868)	(11,868)	1,049,446
<b>Net movement in funds</b>		<b>(9,384)</b>	<b>(67,662)</b>	<b>(77,046)</b>	<b>1,045,270</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		105,541	6,529,158	6,634,699	5,589,429
Net movement in funds		(9,384)	(67,662)	(77,046)	1,045,270
<b>Total funds carried forward</b>		<b>96,157</b>	<b>6,461,496</b>	<b>6,557,653</b>	<b>6,634,699</b>

The Statement of Financial Activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BALANCE SHEET  
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	16	5,557,011	5,646,767
Heritage assets	17	58,350	58,350
Investments	18	869,663	856,254
		<u>6,485,024</u>	<u>6,561,371</u>
<b>Current assets</b>			
Debtors	19	16,293	18,656
Cash at bank and in hand		121,425	129,188
		<u>137,718</u>	<u>147,844</u>
Creditors: amounts falling due within one year	20	(65,089)	(74,516)
<b>Net current assets</b>		<u>72,629</u>	<u>73,328</u>
<b>Total assets less current liabilities</b>		<u>6,557,653</u>	<u>6,634,699</u>
<b>Total net assets</b>		<u>6,557,653</u>	<u>6,634,699</u>
<b>Charity funds</b>			
Restricted funds	21	96,157	105,541
Unrestricted funds			
Designated funds (Revaluation reserve: £1,833,752 (2023: £1,934,141))	21	6,435,202	6,510,532
General funds	21	26,294	18,626
		<u>6,461,496</u>	<u>6,529,158</u>
<b>Total unrestricted funds</b>	21	<u>6,461,496</u>	<u>6,529,158</u>
<b>Total funds</b>		<u>6,557,653</u>	<u>6,634,699</u>

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

**BALANCE SHEET (CONTINUED)**  
*AS AT 31 MARCH 2024*

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

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 Rachel Dickinson**  
Master

Dated: 7 September 2024

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

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The notes on pages 18 to 38 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**1. General information**

The Guild of St George is a private company limited by guarantee incorporated in England and Wales. The registered office is Leader House, Surrey St, Sheffield S1 2LH.

**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. The financial assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

**2.2 Going concern**

The Board has approved a budget for 2024/25 based 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 Board will continue to monitor financial performance to ensure the charity continues as a going concern and will pursue the ultimate objective of phasing out an annual deficit budget by bringing income and expenditure more closely into line with one another. Directors will explore strategic fundraising to support specific projects and have introduced a mandatory membership subscription fee for Companions from April 2024 which will help to sustain income and confirm the active commitment of Companions.

Investment in property improvements continues to show an encouraging increase in revenue while responsive maintenance demands are diminishing in proportion to the success of programmed capital improvements to properties over recent years.

Within the planned programme of charitable 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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**2. Accounting policies (continued)**

**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.

**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.

With the exception of Sheepscombe Meadow, the charity's properties are categorised as fixed assets because they are held for the purposes of achieving the charity's objectives rather than to generate an investment return.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets and depreciation (continued)**

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.

**2.6 Heritage assets**

The Ruskin Collection has been included in tangible fixed assets at cost 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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**2. Accounting policies (continued)**

**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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**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.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**4. Income from donations and legacies**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Donations	-	10,888	<b>10,888</b>	5,529
Grants	-	9,771	<b>9,771</b>	115,868
	-	20,659	<b>20,659</b>	121,397
Total 2023	115,868	5,529	121,397	

**5. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Books and publications	1,434	<b>1,434</b>	2,883
Symposia and events	1,508	<b>1,508</b>	983
	2,942	<b>2,942</b>	3,866
Total 2023	3,866	3,866	

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**6. Income from other trading activities**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Timber sales	2,944	<b>2,944</b>	780
Total 2023	780	780	

**7. Investment income**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Income from properties	-	102,201	<b>102,201</b>	109,766
Income from listed investments	-	37,116	<b>37,116</b>	37,261
Bank interest	1,184	-	<b>1,184</b>	-
	1,184	139,317	<b>140,501</b>	147,027
Total 2023	-	147,027	147,027	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

8. Expenditure on raising funds

*Costs of raising voluntary income*

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management fees	2,045	<b>2,045</b>	2,065
Total 2023	2,065	<b>2,065</b>	

*Property expenses*

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Property repairs	42,471	<b>42,471</b>	28,574
Property insurance and utility costs	11,936	<b>11,936</b>	5,005
Depreciation	56,739	<b>56,739</b>	1,235
Property administration	11,083	<b>11,083</b>	9,942
	122,229	<b>122,229</b>	44,756
Total 2023	44,756	<b>44,756</b>	

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**9. Analysis of raising funds expenditure by activities**

	Direct activities	Support activities	<b>Total funds 2024</b>	Total funds 2023
	£	£	£	£
Property repairs	42,471	-	<b>42,471</b>	28,574
Property insurance and utility costs	11,936	-	<b>11,936</b>	5,005
Depreciation	56,739	-	<b>56,739</b>	1,235
Property administration	-	11,083	<b>11,083</b>	9,942
Investment manager fees	2,045	-	<b>2,045</b>	2,065
	<u>113,191</u>	<u>11,083</u>	<u><b>124,274</b></u>	<u>46,821</u>
Total 2023	<u>36,879</u>	<u>9,942</u>	<u><b>46,821</b></u>	

**10. Analysis of expenditure on charitable activities**

***Summary by fund type***

	<b>Restricted funds 2024</b>	<b>Unrestricted funds 2024</b>	<b>Total 2024</b>	Total 2023
	£	£	£	£
Charitable activities expenditure	<u>10,568</u>	<u>142,841</u>	<u><b>153,409</b></u>	<u>171,558</u>
Total 2023	<u>10,327</u>	<u>161,231</u>	<u>171,558</u>	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

11. Analysis of expenditure by activities

	Direct costs 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities expenditure	36,766	47,328	69,315	<b>153,409</b>	171,558
Total 2023	51,819	45,990	73,749	171,558	

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Books and publications	5	<b>5</b>	19
Symposia and events	6,750	<b>6,750</b>	7,293
Wyre Woodland	28,666	<b>28,666</b>	44,507
Loss on disposal of fixed assets	1,345	<b>1,345</b>	-
	36,766	<b>36,766</b>	51,819
Total 2023	51,819	51,819	

There is restricted expenditure of £10,568 included within direct expenditure (2023: £10,327).

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**11. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2024</b>	<b>Total funds 2024</b>	<b>Total funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs (note 15)	42,358	<b>42,358</b>	37,160
Website and IT costs	4,105	<b>4,105</b>	4,502
General administration fees	5,504	<b>5,504</b>	5,530
Trustee costs	3,718	<b>3,718</b>	6,618
Staff training	-	-	950
Governance costs (note 12)	13,630	<b>13,630</b>	18,989
	<u>69,315</u>	<u><b>69,315</b></u>	<u>73,749</u>
Total 2023	<u>73,749</u>	<u>73,749</u>	

Support costs total £80,398 (2023: £83,691) including support costs within raising funds of £11,083 (2023: £9,942).

**12. Analysis of governance costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Audit fees	-	18,000
Independent examination fees	4,050	-
Legal and professional	8,590	869
Accountancy fees	990	120
	<u>13,630</u>	<u>18,989</u>

NOTES TO THE FINANCIAL STATEMENTS  
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13. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
Grants payable	47,328	47,328	45,990
Total 2023	45,990	45,990	

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

<i>Name of institution</i>	2024 £	2023 £
Sheffield Museums	40,000	43,500
Campaign for Drawing	6,000	-
The Camberwell Society	-	240
Grow at Home Project	-	1,000
Louise Waterford Prize	-	250
Companion Project	-	1,000
Juneau Project	500	-
Manuscript conservation grant	128	-
RCA	200	-
Adaption, Revision and Re-use: Modes and Legacies of Ruskin's Work	500	-
	47,328	45,990

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**14. Staff costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>35,662</b>	33,940
Social security costs	<b>2,374</b>	2,021
Pension costs	<b>4,322</b>	1,199
	<b>42,358</b>	37,160

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

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Administration	<b>2</b>	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 (2023: £nil).

**15. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024 5 Trustees received reimbursement of expenses totalling £1,070 (2023: £2,922 reimbursed to 5 Trustees) in respect of travel, subsistence and postage. Trustee expenses totalling £2,274 (2023: £4,285) have been paid directly to third parties. The charity received donations from trustees totalling £330 (2023: £590).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

16. Tangible fixed assets

	Freehold land and buildings £	Plant and machinery £	Total £
<b>Cost or valuation</b>			
At 1 April 2023	5,640,240	12,348	5,652,588
Additions	11,868	-	11,868
Disposals	(32,000)	-	(32,000)
Revaluations	(11,868)	-	(11,868)
At 31 March 2024	5,608,240	12,348	5,620,588
<b>Depreciation</b>			
At 1 April 2023	-	5,821	5,821
Charge for the year	56,521	1,235	57,756
At 31 March 2024	56,521	7,056	63,577
<b>Net book value</b>			
At 31 March 2024	5,551,719	5,292	5,557,011
At 31 March 2023	5,640,240	6,527	5,646,767

Freehold land and buildings were revalued on 21 August 2023 by independent valuers not connected with the charity on the basis of market value. The basis of valuation is equitable value (fair value), the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The directors are of the opinion that the valuation on 21 August 2023 is a fair value of the land and buildings at 31 March 2024, which has resulted in a downward valuation of £11,868 at 31 March 2024.

Historical cost of revalued assets were £3,717,967 (2023: £3,706,099).

At 31 March 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £3,263,469 (2023: £3,284,565).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

17. Heritage assets

Assets recognised at cost or valuation

	Ruskin Collection 2024 £	Total 2024 £
Carrying value at 1 April 2023	58,350	58,350
<b>At 31 March 2023</b>	<b>58,350</b>	<b>58,350</b>

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.

St George's Field, Sheepscombe, Gloucestershire was donated many years ago and is subject to a covenant which restricts the use of the land. It is a Site of Special Scientific Interest which is leased to Natural England. The restrictions limit the reliability of a valuation and therefore no value has been attributable to the land.

Analysis of heritage asset transactions

	2024 £	2023 £	2022 £	2021 £	2020 £
<b>Purchases</b>					
Heritage assets at cost	-	-	-	-	411
<b>Donations</b>					
Heritage assets at cost	-	-	-	197	-
<b>Total additions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>197</b>	<b>411</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

18. Fixed asset investments

	Listed investments £	Total 2024 £	Total 2023 £
<b><i>Cost or valuation</i></b>			
At 1 April 2023	854,766	<b>854,766</b>	963,633
Disposals	(30,570)	<b>(30,570)</b>	(50,000)
Revaluations	45,459	<b>45,459</b>	(58,867)
At 31 March 2024	<u>869,655</u>	<u><b>869,655</b></u>	<u>854,766</u>
Investment cash	<u>8</u>	<u>8</u>	<u>1,488</u>
At 31 March 2024	<u><u>869,663</u></u>	<u><u><b>869,663</b></u></u>	<u><u>856,254</u></u>
Historical cost	<u><u>918,364</u></u>	<u><u><b>918,364</b></u></u>	<u><u>953,505</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**19. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>6,439</b>	1,453
Other debtors	<b>338</b>	-
Prepayments and accrued income	<b>9,516</b>	17,203
	<b>16,293</b>	<b>18,656</b>

**20. Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>122</b>	938
Other taxation and social security	<b>2,451</b>	1,662
Other creditors	<b>50,077</b>	50,839
Accruals	<b>12,439</b>	21,077
	<b>65,089</b>	<b>74,516</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**21. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
<b><i>Unrestricted funds</i></b>						
<b><i>Designated funds</i></b>						
Fixed asset fund	6,510,532	-	(56,739)	(52,182)	33,591	6,435,202
<b><i>General funds</i></b>						
General unrestricted funds	18,626	165,862	(210,376)	52,182	-	26,294
<b><i>Total Unrestricted funds</i></b>	<b>6,529,158</b>	<b>165,862</b>	<b>(267,115)</b>	<b>-</b>	<b>33,591</b>	<b>6,461,496</b>
<b><i>Restricted funds</i></b>						
Woodland Trust grant	105,541	1,184	(10,568)	-	-	96,157
<b><i>Total of funds</i></b>	<b>6,634,699</b>	<b>167,046</b>	<b>(277,683)</b>	<b>-</b>	<b>33,591</b>	<b>6,557,653</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**21. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed asset fund	5,497,897	-	(1,235)	23,291	990,579	6,510,532
<b>General funds</b>						
General unrestricted funds	91,532	157,202	(206,817)	(23,291)	-	18,626
<b>Total Unrestricted funds</b>	<b>5,589,429</b>	<b>157,202</b>	<b>(208,052)</b>	<b>-</b>	<b>990,579</b>	<b>6,529,158</b>
<b>Restricted funds</b>						
Woodland Trust grant	-	115,868	(10,327)	-	-	105,541
<b>Total of funds</b>	<b>5,589,429</b>	<b>273,070</b>	<b>(218,379)</b>	<b>-</b>	<b>990,579</b>	<b>6,634,699</b>

**Designated funds**

The Fixed Asset fund represents the net book value of the fixed assets of £5,557,011, the heritage assets of £58,350 and the value of the investments of £869,663 less related creditors of £49,822.

**Restricted funds**

The Woodland Trust Grant fund represents monies received from the Woodland Trust for a 10 year project to restore the ancient woodland at Shelf Held Coppice, Wyre Forest.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**22. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	6,510,532	-	(56,739)	(52,182)	33,591	6,435,202
General funds	18,626	165,862	(210,376)	52,182	-	26,294
Restricted funds	105,541	1,184	(10,568)	-	-	96,157
	<u>6,634,699</u>	<u>167,046</u>	<u>(277,683)</u>	<u>-</u>	<u>33,591</u>	<u>6,557,653</u>

**Summary of funds - prior year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	5,497,897	-	(1,235)	23,291	990,579	6,510,532
General funds	91,532	157,202	(206,817)	(23,291)	-	18,626
Restricted funds	-	115,868	(10,327)	-	-	105,541
	<u>5,589,429</u>	<u>273,070</u>	<u>(218,379)</u>	<u>-</u>	<u>990,579</u>	<u>6,634,699</u>

NOTES TO THE FINANCIAL STATEMENTS  
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23. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	5,557,011	5,557,011
Fixed asset investments	-	869,663	869,663
Heritage assets	-	58,350	58,350
Current assets	96,157	41,561	137,718
Creditors due within one year	-	(65,089)	(65,089)
<b>Total</b>	<b>96,157</b>	<b>6,461,496</b>	<b>6,557,653</b>

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	5,646,767	5,646,767
Fixed asset investments	-	856,254	856,254
Heritage assets	-	58,350	58,350
Current assets	105,541	42,303	147,844
Creditors due within one year	-	(74,516)	(74,516)
<b>Total</b>	<b>105,541</b>	<b>6,529,158</b>	<b>6,634,699</b>

24. Capital commitments

	2024 £	2023 £
<b>Contracted for but not provided in these financial statements</b>		
Acquisition of tangible fixed assets	-	7,439

**25. Related party transactions**

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