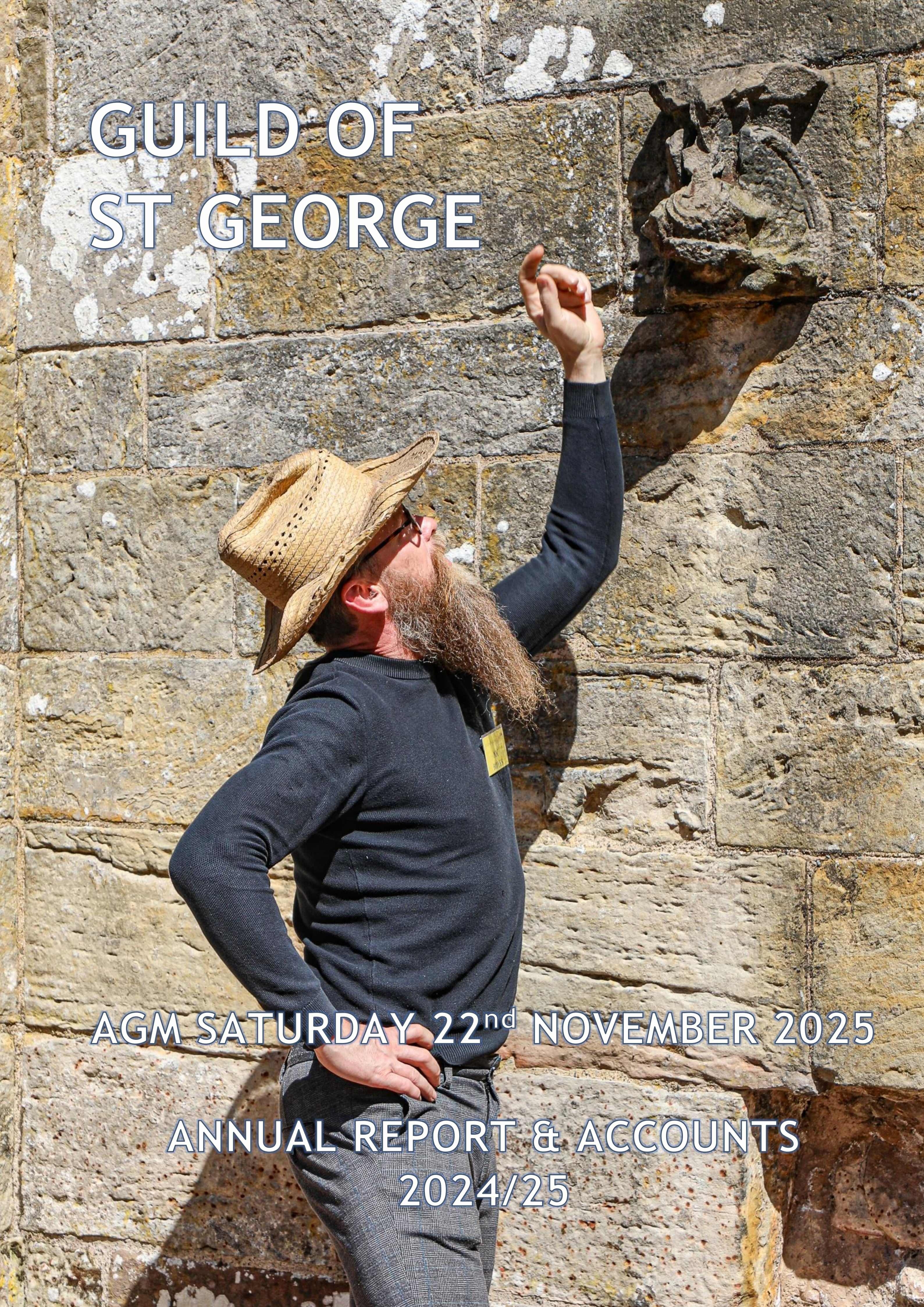

GUILD OF ST GEORGE

AGM SATURDAY 22nd NOVEMBER 2025

ANNUAL REPORT & ACCOUNTS 2024/25

GUILD of St GEORGE

Leader House
Surrey St
Sheffield
S1 2LH

Dear Companions

As announced in previous newsletters, at the generous invitation of the Sheffield Museums Trust, we will be holding the Guild's AGM for 2025 at the Millennium Gallery in Sheffield on Saturday 22nd November. On the preceding evening, Friday 21st, Companions are also invited to a Party at the Sheffield home of Board member Frances O'Connor to celebrate the 150th anniversary of the first visitors being welcomed to the St George's Museum in Walkley. Please find her invitation further down this message.

You will find full details about the AGM below, also a letter from the Master, the AGM agenda, the annual report and accounts and other relevant information including a timetable for the day, how to pay, accommodation options in the city and travel guidance. It would be immensely helpful if you could let us know as soon as possible if you plan to attend, in person or virtually, or appoint a proxy. You will find details about how to appoint a proxy below.

We hope to see many of you in the room, or on screen, in November.

With thanks

Martin Green, Accounts and Administration
Simon Seligman, Communications & Membership

Cover photo – Companion Nic Boyes at Rosslyn Chapel, Edinburgh Companions' Weekend, July 2025 - taken by Frances O'Connor

FROM THE MASTER

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 the Millennium Gallery in Sheffield on Saturday 22nd November 2025. This will be preceded by our annual Companions' Dinner - this year a rather special 150th anniversary party - at the home of Board member Frances O'Connor the previous evening. We look forward to seeing many of you in person at the AGM, but mindful of our global membership, it will also be possible to follow the meeting live via Zoom, and channel any questions via the 'chat' function.

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 via the simple form at the link below (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' Party on the previous evening. You will find all the details of how to do this in the accompanying information.

We are very grateful to our friends at Sheffield Museums Trust, not only for hosting us this year, but also because a wide range of their team will be contributing to an in-depth focus on the collection during the morning session, titled 'Art & Wonder'. This is designed to deepen our understanding as Companions of what is involved in the care, management and display of a collection such as ours, and the challenges and opportunities it affords us. We will also get a preview of their exciting plans for the 2026 displays. As always, you will also hear about work at Ruskin Land, and then from a variety of other speakers, including, I am glad to say, several new Companions who will be introducing themselves.

We will also be pausing to pay tribute to our former Master and friend, Clive Wilmer, and conferring a new Life Companionship on another distinguished servant of the Guild. I am delighted that Companion Sandra Kemp will join us to bring us up to date with activity and plans at The Ruskin at Lancaster University. I would like to thank Companion Simon Lawrence, who has kindly offered to give a book from his Fleece Press to everyone attending in Sheffield this year; a very generous and companionable gift.

A valuable part of last year's AGM was the group discussion session, and we will be repeating this immediately after lunch. It is our intention to invite a focus on the following themes:

- To quote from a phrase used by Ruskin in a letter to an early Companion, beyond our core obligations towards the stewardship of our assets for the public good, what 'assured good' can we do/should we as a Guild focus on? What is one thing every Companion could contribute to this?
- What organisations would you like to see the Guild collaborate with, and why? What might such partnerships look like, and what could you do to facilitate this?
- What do Companions need from Guild policy and leadership to become more active? e.g. physical space(s) in which to gather, convening of gatherings in person or online, micro-grants and seed funding, opportunities to present ideas to the Board and mentoring?
- What are your feelings about the Guild's name in the current political & cultural environment?

Discussion throughout the day will by no means be limited to these topics; we welcome questions and contributions from everyone who attends, and during the AGM itself you can question the Board about all aspects of the Guild and its governance.

Can I end as I did last year by saying that we would very much welcome new applications to join us on the Board. We are a small group, just six at present, and fresh energy, expertise and enthusiasm would always 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 Dickinson

Rachel

master@guildofstgeorge.org.uk

OUR VENUES

COMPANIONS' PARTY

Companions and their guests are warmly invited to a gathering on the evening before the AGM to celebrate the 150th Anniversary of the opening of John Ruskin's St George's Museum in Walkley. The party will be hosted by Guild director Frances O'Connor and her husband Simon in their Victorian home.

At: 4 Dore Road
Dore
Sheffield
S17 3NB
On: Friday 21st November
From 7pm
For: Drinks and a Buffet Supper with a Ruskinian twist! (Cost: £30 per person). RSVP and please advise us of any dietary requirements. You can find their home via Google Maps here:
https://maps.app.goo.gl/kR9goc88kxG6M38VA

There is plenty of free parking on the road. The house is less than 5 minutes' walk from Dore & Totley railway station, which is a 5 minute train journey from Sheffield station, or from the bus stop on Abbeydale Road South/Dore Road, where the 97, 98 and 219 buses from the centre of the city stop. There is also a taxi rank on Barker's Pool, more or less opposite the main entrance to the Town Hall.

THE AGM

You can find the Millennium Gallery via Google Maps here:
https://maps.app.goo.gl/J8LyTRvPT3BHHnJH7

ONLINE

Zoom link: https://us02web.zoom.us/j/7070805610?omn=85271152184
Please note an important adjustment to our online procedures from previous years. This year, the cost of providing a live interactive facility for Companions tuning in to the AGM on zoom has proved to be exorbitantly expensive. We will still be relaying the event live on Zoom, so you will be able to see and hear everything that happens, in real time, but if you wish to ask questions during the day, and take part in any voting, that will be via the zoom chat function, and Simon Seligman will be relaying your questions into the room.

If there are any questions you would like to submit in advance of the meeting, for prior consideration by the Board, please email them to Simon Seligman via communications@guildofstgeorge.org.uk at least a week before the AGM itself.

TIMETABLE

FRIDAY 21st NOVEMBER

7.00 for 7.30

COMPANIONS' PARTY (to be pre-booked & paid for in advance)

SATURDAY 22nd NOVEMBER

10.30 - Welcome, registration and coffee
11.00 - Practical matters
11.05 - Welcome from Rachel Dickinson and Master's presentation
11.25 - Nichola Johnson introduces the Ruskin Collection talks
11.30 - Marcus Waithe introduces the Collection's arrival in Sheffield in the 1870s
11.40 - Sheffield Museums Trust, Ruskin Collection presentations, 'Art & Wonder'
12.40 - Ruskin Land - overview from Mark Cleaver
12.50 - Wyre Community Land Trust report

1.00 - Lunch

1.45 - Companion discussion groups and time to feed back (including an online discussion with attendees on zoom).
2.30 - AGM and Life Companionship presentation
3.15 - Memories of Clive Wilmer including a tribute from Companion Laurence Roussillon-Constanty.
3.30 - Further short Companion presentations:

- Simon Lawrence
- Sandra Kemp
- Kay Walter
- Roy Starkey
- Alvin Song, via pre-recorded video on YouTube
- Bil Bilson
- John Arnison
- Journal presentation by Rachel Dickinson

4.45 - conclusions and closing remarks
5.00 - finish

HOW TO BOOK

Please email the Guild's Administrator, Martin Green at admin@guildofstgeorge.org.uk (see alternative contact details below) as soon as possible indicating:

1. if you wish to attend the AGM in person
OR
2. if you wish to attend via the online Zoom link
OR
3. if you are unable to attend but wish to appoint a proxy
OR
4. if you wish to give your apologies

We encourage everyone who apologises for absence to nominate a Companion as a proxy (If in doubt, simply nominate 'The Master'). **Please use this very simple online form to do so - PROXY FORM**

Please also let us know:

- if you are also booking to attend the Companions' Party the previous evening (payment link below)
- if you have any other special dietary requirements
- if you are a Companion who has not yet signed the Roll and would like to do so this year

PAYMENT

THE AGM DAY

Morning and afternoon tea and lunch at the AGM are provided, but there is a suggested minimum donation of £10 per person to the Guild towards covering this cost, which would be very warmly welcomed.

THE COMPANIONS' PARTY

The cost is £30 per person (including wine/soft drinks).

Payment for the AGM day catering and for the Companions' Party can be made via debit/credit card using our secure online payment page HERE.
If you are unable to make use of the online payment portal, you can also pay by:

- Sending a cheque/check/international banking order to the Guild office made payable to 'Guild of St George'
- Making a money transfer online from your UK bank account (to a/c no. 90023388, sort-code 20-98-61)—or from non-UK accounts to IBAN GB17BARC20986190023388 BIC/Swift: BARCGB22
- Donate using PayPal to admin@guildofstgeorge.org.uk.

CONTACT - Martin Green Administrator (+44/0 7936 192794)
Email- admin@guildofstgeorge.org.uk
Address for all AGM Postal Correspondence:
Martin Green, Guild of St George, Leader House, Surrey St, Sheffield S1 2LH, UK

LOCAL ACCOMMODATION

The Welcome to Sheffield website has a useful guide to city accommodation:
https://www.welcometosheffield.co.uk/visit/accommodation/ - Search
The Board of Directors will be staying at the Novotel adjacent to the Millennium Gallery.

TRAVEL TO/FROM SHEFFIELD

There are a number of carparks within a 5-10 minute walk of the Millennium Gallery - this is the City Council's guide to parking:
https://www.sheffield.gov.uk/parking/city-centre-car-parking

The train station is also less than 10 minutes' walk from the city centre and the Millennium Gallery.

ANNUAL GENERAL MEETING OF THE GUILD OF ST GEORGE

2.30pm SATURDAY 22ND NOVEMBER 2025

MILLENNIUM GALLERY SHEFFIELD

AGENDA

- Welcome & Apologies for Absence
- Recently Deceased Companions Remembered
- Welcoming New Companions
- Minutes of the 2024 AGM
- Matters Arising from the Minutes
- Annual Report 2024/25
- Accounts 2024/25
- Director Reports
- Re-election of Directors
- Signing of the Roll by New Companions
- Any other Business
- Date & venue of the next AGM

ANNUAL GENERAL MEETING OF THE GUILD OF ST GEORGE
2.00pm SATURDAY 23rd NOVEMBER 2024

HELD AT – THE WOOL BARN, RUSKIN MILL TRUST, NAILSWORTH, GLOUCESTERSHIRE

In Attendance
George Breeze, Matthew Briggs, Janine Christley, Mark Cleaver, Rachel Dickinson, Catherine Edwards, Paul Gibson, Aonghus Gordon, Mary Greensted, Caroline Hall, Andrew Hill, Caroline Ikin, John Iles, Linda Iles, Nichola Johnson, Nicholas Mander, Kate Mason, Frances O'Connor, Christine Parker, Cedric Quayle, Thelma Quayle Jenny Robbins, Richard Rundell, Yvonne Rundell, Margaret Tunstall, Mark Usher, Clive Wilmer, Lynn Yendell

Also
Matilda Barratt, Oliver Cheney, Liz Cleaver, Ashley Gallant, Martin Green, Jim Hall, Kirstie Hamilton, Jimena López-Menchero, Simon O'Connor, John Parker, Simon Seligman

Attending online
Janet Barnes, Carole Baugh, Geoffrey Brown, Ross Burgess, Peter Burman, Cynthia Gamble, Howard Hull, Laurence Johnson, Juliette Losq, Michelle Lovric, Jeremy Margetson, Gabriel Meyer, Sabine Michaelis, Anna Netri, Kathryn Ogden, Peter Douglas, Peter Osborn, Helen Parker, Julian Perry, Bob Richmond, Harri Washington, Ron Ward, Jaqueline Whiteside

Apologies were received from
Anne Amison, David Barrie, Graham Beck, Kathleen Bonann-Marshall, Zachary Bullock, Anuradha Chatterjee, Tony Chisholm, Jeanne Clegg, Patrick Curry, Suzie Doncaster, Kevin Duffy, Natalia Dushkina, Suzanne Fagence-Cooper, Mark Frost, Shannon Gale, Kay Greenlees, Lawrie Groom, Lucy Hadfield, Camilla Hampshire, Tony Hilton, Norman Hobbs, Beate Howitt, David Ingram, Terry Johnson, Stephen Kite, Peter Miller, Gordon Monsen, Robert Newell, Sarah Quill, Tim Rawson, Jeffrey Richards, Laurence, Roussillon-Constanty, Arjun Shivaji Jain, Emma Sdegno, Matt Tattersall, Rhiannon Thomas, Paul Tucker, Marcus Waithe, Caroline Washington, Elizabeth Washington, Joanna Whittle, Stephen Wildman

501 MASTER'S WELCOME
The Master welcomed everyone to the AGM and thanked hosts, the Ruskin Mill Trust (RMT), for their generosity in making the venue available and for the helpfulness and professionalism of their staff. It then fell to the Master to remember those Companions who had sadly passed away during the preceding year and since the last AGM, namely:

Peter Day, Frank Field, Anthony Harris, Nancy Hiller, Tim Hilton, George Landau, Donald Measham, Michael Pye, Andrew Russell, Tim Selman, Demetrio Sonaglioni.
They would all be warmly remembered as would the contributions they had made individually to the Guild over the years.

Two new Companions had joined the Guild since the last AGM: Matthew Tattersall and Holly Bainbridge.

The Master reflected on consideration given over the preceding year to the question of 'What it means to be a Companion', particularly in the light of introducing for the first time subscription fees for Companionship. One of the outcomes of many deliberations had been the decision to award Life Membership to individuals who had made an outstanding contribution to the work of the Guild. In this first celebratory year Janet Barnes, Annie Creswick Dawson, Stuart Eagles, Cedric Quayle and Clive Wilmer had been offered and had accepted Life Membership of the Guild in recognition of their various long and highly valued service and contributions.

502 MINUTES OF THE 2023 AGM
The Master referred the meeting to the minutes of the previous AGM of 24th November 2023 and asked if these could be approved as a true record. With John Iles proposing and Nicholas Mander seconding, the minutes of the 2023 AGM were duly approved.

503 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.

504 MASTER'S REPORT
Commending her report for 2023/24 to the meeting, the Master asked if it could be approved and accepted. With Nichola Johnson proposing and Frances O'Connor seconding, the Master's Report was duly accepted.

505 RECEIVING THE 2023/24 ACCOUNTS
The Master asked for the accounts for the preceding year to be approved. With Lynn Yendell proposing and Andrew Hill seconding, the accounts were duly approved. There were no questions from the floor relating to the accounts for 2023/24.

506 BOARD MEMBER BRIEFINGS
Prefacing her invitation to Directors to address the AGM, the Master made an appeal for new Board Members. Each Director was then invited to summarise their areas of responsibility and interest.

Peter Burman
Peter addressed the meeting from Scotland via the online link. Peter had responsibility for Craft and Craftspeople and for International Relations.
He summarised the annual serial readings he had helped to coordinate which had been devoted to reading Ruskin's written works online. Subjects had included Venice, Craftsmanship and *Unto this Last* which had benefitted from the input and support of Companion Jim Spates. Many splendid readers had contributed over the series and much good thinking had been generated. Another memorable event had been online meetings with Japanese colleagues which had been extremely rewarding.

Mark Cleaver
Mark's portfolio was Environment and Land Management. He reminded the meeting about the challenge facing the Guild at last year's AGM where the water supply infrastructure in Ruskin Land had to be replaced and the costs were looking potentially as high as £80k. This figure had been discussed at the meeting and work had taken place to re-evaluate estimates resulting in the project being completed at a much reduced cost of £16k. Mark reported the Countryside Stewardship agreement for Ruskin Land had been secured and government funding was guaranteed for a further five years. This would contribute to the environmental enhancement and sustainability of the woodland. The continuing and developing relationship with Birmingham University would facilitate more cultural, biological and environmental research and education in Ruskin Land.

Nichola Johnson
Nichola outline her principal role in supporting the Ruskin Collection, donated to the Guild by John Ruskin to the Guild and now under the stewardship of Sheffield Museums Trust. Nichola had more recently helped to sustain the good work of the Big Draw under its new administration and to develop and promote the John Ruskin Prize. Having been questioned on what proportion of the Collection was available for viewing, Nichola summarised the conservation and logistical challenges involved with displaying a vast and varied collection of artefacts and objects, a challenge which had in part been answered by the evolution of a recently adopted Collecting Policy.

Frances O'Connor
Given the Master's current health circumstances, Frances would be temporarily be taking on the role of Acting Master. Frances had been on the Board of Directors for one year and the experience had been extremely positive. As a Sheffield resident Frances was well placed to interact with the Collection and she congratulated Kirstie Hamilton and Ashley Gallant for the work they had been doing to expand the scope of Ruskin's ideas and work.
She had supported events at local galleries and theatres and organised social gatherings for Sheffield Companions, had met Companions in Venice, had attended the 2024 John Ruskin Prize and had worked online with colleagues and Companion Arjun Jain from Delhi to develop an online arts programme for the forthcoming year.

Jenny Robbins
Jenny had responsibility for Guild properties and had taken on the role of Treasurer in which he had been supported by Martin Green. She joined the Master to share with Companions on overview of the Guild's strategic planning which had centred on Stewardship, Companionship and improved governance, also to summarise the Guild's current and future financial situation.

Rachel Dickinson
As Master of the Guild, Rachel set out her role in chairing the Board of Directors and taking overall responsibility for the running of the Guild. Rachel reiterated her appeal for new Directors given the current small scale of the Board

The Master acknowledged that, on its present expenditure trajectory, the Guild might exhaust its current financial reserves in twenty years. Part-time staff costs were almost covered by the annual return on investments, but this resource was set to dwindle with the Guild on its current course. All other work undertaken by Directors or Companions was entirely voluntary. Companions would be invited to join in discussions after the formal business of the meeting to address some of these challenges.

Events such as the AGM were costly and the Guild was immensely grateful for the generosity of Aonghus Gordon and RMT for the offer to hold this year's in Nailsworth at a tremendously reduced cost.

The Guild had in the past sold properties to meet its operational overheads and, again, this possibility might be covered in the Companion discussions to follow although, the Master stressed, there were no current plans in the pipeline to dispose of any property.

The Guild was grateful for the work of the Wyre Community Land Trust in managing the woodland in Ruskin Land and to Sheffield Museums Trust for looking after collection. Again, both areas of stewardship had significant cost implications for the Guild, in particular the collection which had drawn and would continue to draw heavily on the Guild's financial reserves.

Minor grants had been awarded during the year to the Big Draw, the Ca Foscari project in Venice, the *Storm Cloud* project in Sheffield and to support book donations to Companions in Japan. None of these projects had brought in any income benefit to the Guild.

A generous grant of £5,000 from RMT had been matched by a similar sum received from 45 regular monthly or annual Companion donors. Subscriptions had brought in roughly the same amount in the first year of their introduction. Companions Lynn Yendell and Paul Gibson had kindly donated a proportion of the profit from their small horticultural business in Ruskin Land. Two Companions had indicated that they might offer financial legacies to the Guild.

The Master stressed the importance of active Companionship which had, in part, driven the decision to ask Companions to demonstrate their commitment by paying an annual subscription for the first time. This new policy had inevitably impacted on Companion numbers and currently there were 133 subscribing UK and 49 overseas, a drop of 139.

Contributions of work 'in kind' (in lieu of payment) had been encouraged and 12 Companions had offered their services in lieu of a financial contribution.

Jenny Robbins reported that property costs remained substantial. Properties in Ruskin Land had benefitted this year from investment in roofing, guttering and solar panels, the latter project attracting a grant from the local council. Refurbishment of two cottages in Westmill were still pending but, where these had taken place in the past, much improved rental returns had been delivered on their reletting, a trend that hopefully would continue and create a more positive balance of income against expenditure in the future.

From a strategic perspective, the Master speculated on the potential usefulness of engaging a professional fundraiser or a producer of educational and engagement activity. Potential funders might be sought further to conserve the precious manuscripts in the Guild's collection. She reflected on the recent strides taken by Japanese Companions to set up a hostel, library and garden, creating a very Ruskinian space. Perhaps the Guild could go down the same route. Companions were invited to reflect on this in their upcoming conversations.

The Guild would commit to 12 online events per year; promoting Companion Groups linked by geographical location; consider awarding further Companion micro grants subject to the requisite flexibility in the budget.

The Master re-emphasised the critical importance of attracting new members of the Board of Directors to ensure a healthy and successful succession process. She echoed Ruskin's call from Fors Clavigera letter for Companions to *be active*

The Master invited questions for Directors from the floor.

John Iles commended the way in which Ashley Gallant had made the Collection much more accessible and interactive to the people, of Sheffield.

Linda Iles asked if there might be any potential for Westmill to partake more fully in the 'Ruskinian experiment'. Jenny Robbins felt it was currently beyond the scope of the Guild to invest in such a potential project although she emphasised the importance and impact of the Guild owned teashop to the local community.

Andrew Hill wondered what might be done to expand the Companionship given the recent contraction following the introduction of subscriptions.

The Master clarified that the discussion about 'What it means to be a Companion' was addressing this fundamental challenge and was only part way through its course, also that 2028, the 150th anniversary of the naming of the Guild, might be an appropriate date for a recruitment drive. Meanwhile membership applications were still being accepted via the usual channels as they always had been.

Clive Wilmer asked what the Guild's approach was to recruiting and retaining overseas Companions. The Master confirmed that attracting and involving overseas Companions was and always would be an important aspect of the Guild's work. Mark Usher (visiting from the USA) affirmed that, from his perspective, the Guild appeared a strong, durable and very visible entity and had an appeal which had the potential to attract more overseas members.

Mark Cleaver celebrated the work which had been done, largely through the medium of new technology, to bring together contributors from a worldwide base to the ongoing Ruskinian and broader cultural conversation.

Frances O'Connor proposed a vote of thanks to Simon Seligman for his work in promoting the work of the Guild online and invited Companions to share more fully their activities and areas of interest via the Guild's channels of communication.

507 RE-ELECTION OF DIRECTORS

Four directors were due for re-election at this AGM.
Peter Burman – Peter was re-elected as a Director and Trustee – proposed Nicholas Mander, seconded Mary Greensted.
Mark Cleaver - Mark was re-elected as a Director and Trustee – proposed Paul Gibson, seconded John Iles.
Nichola Johnson - Nichola was re-elected as a Director and Trustee – proposed Catherine Edwards, seconded Kate Mason.
Jenny Robbins - Jenny was re-elected as a Director and Trustee – proposed Aonghus Gordon seconded Peter Osborn.

508 SIGNING THE ROLL

Mark Usher was invited to sign the Roll.

509 ANY OTHER BUSINESS

There was no other business to discuss.

510 DATE OF THE 2025 AGM

This would be held at the Millennium Gallery in Sheffield on Saturday 22nd November.

Meeting closed 3.15pm

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 2025

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 MARCH 2025

Trustees	Dr Peter Burman Mr Mark Cleaver Dr Rachel Dickinson Ms Nichola Johnson Dr Frances O'Connor Mrs Jenny Robbins
Company registered number	00012583
Charity registered number	231758
Registered office	Leader House Surrey Street Sheffield S1 2LH
Administrator	Mr Martin Green
Communications officer	Mr Simon Seligman
Independent Examiner	Rachel Heath FCCA DChA BHP LLP Chartered Accountants Albert Works Sidney Street Sheffield S1 4RG

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 2025. 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 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.

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 2024/25 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 via its charitable activities.

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 applying Ruskin's dictum: "THERE IS NO WEALTH BUT LIFE". The Guild has planned and delivered activities set out below to further this 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 educational, social and environmental 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 aims which align with those of the Guild. During the year the Guild worked with the Wyre Community Land Trust which, under the direction of the Guild, manages the woods and meadows of Ruskin Land, Bewdley in a sustainable way. The Guild also maintains financial support for the Ruskin Collection housed at the Millennium Gallery in Sheffield under the stewardship of Sheffield Museums Trust.

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 2024

The 2024 Annual General Meeting was held in the Wool Barn at Ruskin Mill Trust (RMT) in Nailsworth, Gloucestershire on Saturday 23rd November. There were forty attendees with roughly half that number again attending via a Zoom link, many joining from overseas. The Guild is greatly indebted to the generosity of RMT and its Director (and Companion) Aonghus Gordon MBE for allowing free use of the facilities and technical support.

The Master reflected on the challenge that, given its present expenditure trajectory, the Guild might exhaust its current financial reserves in twenty years or less. Companions were, after the formal business of the meeting, invited to join in discussions to address and offer potential solutions to this challenge.

The Guild was grateful for the work of the Wyre Community Land Trust (WCLT) in managing the woodland in Ruskin Land and to Sheffield Museums Trust (SMT) for caring for and displaying the Ruskin Collection. Both areas of stewardship had cost implications, in particular the Collection, support for which had drawn and would continue to draw heavily on the Guild's financial reserves. WCLT Trustees (and Companions) Richard Rundell and Margaret Tunstall addressed the meeting as did SMT's Kirstie Hamilton, Keeper of the Collection and its Curator, Ashley Gallant.

A generous grant during the year of £5,000 from RMT had been matched by a similar sum from regular monthly or annual donors. Subscriptions had brought in roughly the same amount in the first year of the levy.

Achievements and Performance (continued)

The Master reflected on the recent strides taken by Japanese Companions to set up a hostel, library and garden, creating a very Ruskinian space. She confirmed that the Guild would commit to twelve online events per year; would be promoting Companion Groups linked by geographical location; and would consider awarding further Companion micro grants subject to the requisite flexibility in the budget.

The Master re-emphasised the critical importance of attracting new members to join the Board of Directors to ensure a healthy and successful succession process. She echoed Ruskin's call from Fors Clavigera for Companions to *be active*.

A number of presentations followed: two from WCLT and SMT (as referenced above), after which Matilda Barratt from the Big Draw updated the meeting on progress towards the 2025 John Ruskin Prize. Video presentations were made by Companion Chiaki Yokoyama who reflected on The Ruskinian Year in Japan while American Companion, Gabriel Meyer, addressed the meeting via the online link setting out The Ruskinian Year in America. A video made by Companion Stuart Eagles was shown introducing his most recent publication, *Ruskin's Faithful Stewards: Henry and Emily Swan*. Stuart had very generously offered free copies of this book to all attending the AGM. Visiting in person from the USA, Companion Mark Usher provided background on his new book *Following Nature's Lead* after which Companion Andrew Hill reflected on developments since the 2019 publication of his book *Ruskinland*. RMT's Director of Colleges, Oliver Cheney, then provided an insight into the educational work of the Trust.

Four directors were due for re-election at this AGM. Peter Burman was re-elected as Director with responsibility for Crafts, Craftspeople and International Relations; Mark Cleaver was re-elected as Director responsible for Land Management and Environmental Matters; Nichola Johnson was re-elected as Director responsible for the Ruskin Collection; and Jenny Robbins was re-elected as Treasurer and Director for Properties. Frances O'Connor was thanked for agreeing to serve as Acting Master during the Master's upcoming period of medical treatment and convalescence, effective from the close of the meeting. Each Director spoke briefly to the meeting about their own areas of interest and responsibility.

After the formal business of the meeting Companions divided into groups to discuss and give feedback on potential solutions to several of the challenges highlighted during the Master's address.

Companionship

At the end of the financial year, the Guild had 205 subscribing Companions, 145 in the UK and 60 outside the UK, in 11 different countries.

During the year, we welcomed four new subscribing Companions to the Guild: Holly Bembridge, Lee Bilson, Roy Starkey and Alvin Song (all resident in the UK).

At the AGM, the first Companions to receive the honorary status of becoming Life Companions were announced. Chosen at the Board's discretion, each were nominated for their exceptional acts of service to the Guild. They were: Janet Barnes, Annie Creswick Dawson, Stuart Eagles, Cedric Quayle and Clive Wilmer. (Julian Spalding had also been nominated and had accepted after the AGM took place). This honorary status may be conferred by the Board on other Companions at future AGMs.

We were very sorry to record the deaths during the year of two former Masters of the Guild, Anthony Harris and Clive Wilmer; warm tributes were paid to both men for their years of dedicated service to the Guild, and trees will be planted in their memory on Ruskin Land. We also sadly lost Companions Frank Field (UK), Tim Hilton (UK), Nick Hartley (UK) and Demetrio Sonaglioni (Venice, Italy).

Achievements and Performance (continued)

Two authors among our Companionship made generous offers to their fellow Companions. Stuart Eagles donated a copy of his new book, *Ruskin's Faithful Stewards: Henry and Emily Swan*, to all Companions and Andrew Hill donated a stock of his book *Ruskinland*, to be gifted to all new Companions when they join the Guild. We are very grateful to them both.

Inspired by Ruskin's habit of keeping journals and recording the world he saw, Companion Vanessa Roberts made a generous offer to provide every attendee to the 2023 and 2024 AGMs with a small blank journal of their own, and at the 2024 AGM it was announced that she will fund a £100 prize (of Guild publications of the winner's choosing) for the best completed Journal, to be judged by the Master at the 2025 AGM.

Board Deliberations

The Board has continued to mix online and 'in person' meetings both to facilitate attendance and to keep travel and hotel accommodation costs to a minimum. Discussions during the year have covered, among other things: the progress of membership subscriptions and the conferring of Life Membership on Companions who have made significant contributions to the Guild and its work; developing a sustainable vision for Ruskin Land; considering the pressures and potential benefits presented by the Guild's assets, in particular the Ruskin collection and the property portfolio; assessing the range of financial, operational, and other risks facing the Guild.

In July 2024, after six happy years in Meersbrook Hall (former home of the Ruskin Museum) the Guild found itself having to seek alternative accommodation for its registered office. Following discussions with SMT, the Board approved relocation of the office to Leader House in the centre of Sheffield. The 18th century house sits between the Central Library/Graves Gallery building and the Millennium Gallery and is SMT's administrative headquarters. The arrangement marked a very positive development in the partnership between the Guild and the stewards of its Collection.

A strategic meeting was convened (online) in February with a specific brief to address the ongoing demands placed on the Guild's financial reserves in delivering its charitable objectives and maintaining its assets, in particular the collection and the property portfolio. Arising from the meeting was a resolution to conduct an analysis of the organisation's essential and non-essential expenditure and for this to lead to the evolution of scenarios setting out the fullest possible range of options for financially sustaining the Guild's charitable purpose and value over the long term. This will form the basis for Board discussions during 2025/26.

Governance

The Guild's Board currently comprises six members, all voluntary and unpaid. The Board is supported by two part-time staff. Directors would very much welcome new colleagues to broaden their skills base, particularly in the areas of finance and fundraising, and to consolidate succession planning in the event of future movement in Board numbers. 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. This is reviewed and updated quarterly. BHP, the Guild's independent examiner based in Sheffield, proactively advises on all matters relating to compliance with evolving financial legislation and the Standard of Recommended Practice (SORP) for charities.

While the Guild has, in latter years, been delivering its charitable objectives on the basis of an agreed deficit budget (where expenditure exceeds income) it remains a fixed objective to bring expenditure and income more into line. The evidence of this aspiration is visible in the financial outturn in recent years with income increasing (thanks largely to improved rental and investment returns) and expenditure on a steady if not spectacular downward trajectory (thanks largely to the closure of major projects and fewer large-scale exhibition commitments). This trend will set the pattern for forthcoming years and will be underpinned by a renewed focus on strategic planning (as set out in 'Board Deliberations' above) and continued rigour in managing expenditure.

Achievements and Performance (continued)

Environmental Engagement

The Guild is a signatory of Culture Declares a Climate Emergency and, as a member of the COP26 Group of ethical investors, has worked with partners in the charitable sector and with its asset managers to ensure its investments are all in sustainable and carbon neutral settings. The COP26 project is shortly to give way to a COP30 initiative with which the Guild will maintain consistent interest and support. 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 activities.

The Ruskin Collection

The Ruskin Collection is arguably the only direct material link the Guild of St George has with Ruskin himself. All subsequent assets of the Guild were acquired in Ruskin's name rather than by Ruskin, and collaborative care and display of the collection should be considered not as a project which the Guild chooses to initiate or support but as a historic obligation. The Collection very clearly continues to deliver Ruskin's intended outcomes of access, enrichment and education in its broadest sense.

The Collection is flourishing in terms both of numbers visiting the Ruskin Gallery and of increasing online access. It is well and creatively curated by Ashley Gallant and offers relevant public events and collaborative outreach initiatives. A steering group 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. 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 audit phase and the Guild and SMT are extremely fortunate to have at their disposal the expert services of specialist conservator Nicholas Pickwoad who brings unparalleled expertise to bear in assessing the work necessary to preserve these precious texts and who delivered a full, detailed condition report on the manuscripts during 2024.

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

This has been another busy year for Sheffield Museums, with a programme that celebrated metalworking in Sheffield, another year of changing displays and new exhibitions at the Graves Gallery funded by the Ampersand Foundation and the Heritage Fund supported project at Abbeydale Industrial Hamlet has really begun to take shape with new interpretation and conservation of the historic blowing engine.

The Guild of St George's Ruskin Collection is a central part of Sheffield's cultural and artistic heritage and a highlight for visitors to the Millennium Gallery. In late 2024 we closed the 'Head, Hand and Heart' display in the Ruskin Gallery after welcoming 95,331 visitors.

The new display, 'Capturing Colour', opened on 21 December. It considers how colour is made, what colour can tell us about the natural world, how light is key to how we see and understand colour and how artists today use natural colours and materials to create meaning in their work. The display explores Ruskin's ideas through over 120 examples of beautifully crafted drawings, watercolours, manuscripts, textiles, decorative metalwork and more. These highlights from the Guild's collection are displayed alongside works by contemporary artist Abigail Reynolds and students from Sheffield's Brantwood Specialist School (Ruskin Mill Trust) and complemented by a new stained-glass puzzle interactive.

Achievements and Performance (continued)

Capturing Colour has been warmly received by over 50,000 visitors to date, and we have received much positive feedback including: 'Abraham (age 3) really enjoyed the backpacks - they made everything in Ruskin very exciting for him & he didn't want to leave. A great addition!', 'Very touching how the philosophy of Ruskin is still so vibrant in the 21st century. Interesting items on display.'

The 2021 improvements to the gallery, funded by the Guild, continue to bring flexibility to the Gallery, helping us to make it much easier for visitors to see the changes we make and enjoy more of the Guild's collection. The success of this investment has helped us to show much more of the Guild's Collection and bring Ruskin's ideas to 21st century audiences.

Ashley Gallant, Curator of the Ruskin Collection, has shared his highlights for the year, they include:

- *8 talks and tours with over 308 participants, ranging from work experience to young people's groups, and to online talks for the Guild.*
- *80 students from Sheffield Hallam University have produced films relating to the theme of colour.*
- *18 artworks from the Collection have been displayed across Sheffield Museums sites.*
- *5 Collection images have been requested through academic enquiries.*
- *Data for 709 artworks and their images have been added to ArtUK. There is now a total of 1,169 works on ArtUk https://artuk.org/search/search/search/2025--keyword:cgsg--referrer:global-search*
- *Five volunteers have supported the photography of the Collection.*
- *Manuscript expert Nicholas Pickwoad has undertaken further condition checking of the Guild's manuscripts.*
- *Geologist Roy Starkey undertook research into the mineral collection in preparation for his exhibition at Brantwood.*
- *Several days research was undertaken at Durham University and the University of Oxford on the spectrometry of the paint palette included in Capturing Colour.*

We are currently working on the next display of the Guild's Collection inspired by Ruskin's lecture The Storm-cloud of the Nineteenth Century, due to open 20th December 2025. We look forward to welcoming you to see the display.

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

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 WCLT to ensure that the Guild's charitable objectives in relation to education and sustainable rural and environmental management are delivered in Ruskin Land, Bewdley. WCLT are now into year-four of a ten-year programme of woodland management work funded by a grant from the Woodland Trust. Complementary to this is the government-funded Countryside Stewardship agreement which supports both educational and woodland maintenance work and, again, is delivered by WCLT under the supervision of the Guild. The Guild and WCLT continue to nurture a shared vision for the woodland and to discuss the potential of St George's Farm for capital development as an educational and cultural asset.

Partnership work with Birmingham University has maintained momentum in terms of exploring the environmental and cultural potential of Ruskin Land. A memorandum of understanding has been agreed between the university and the Guild and educational visits are now taking place and generating income under the auspices of WCLT.

Roof and guttering improvements have taken place at Uncllys Farm which also has the potential to provide a future opportunity to implement model conservation standard lime mortaring. St George's Bungalow has had solar panels fitted while the project to refurbish St George's Farmhouse is finally concluding.

Achievements and Performance (continued)

The project to renew the water supply pipes to all Ruskin Land properties was completed in May 2024 at a considerably lower price than had been anticipated and the Guild is grateful to the efforts of Mark Cleaver and Jenny Robbins who enabled this key investment in infrastructure and the efficient use of the Guild's resources.

Westmill

The gift of the Hertfordshire properties from Mary Hope Greg in 1948 remains the Guild's most substantial legacy and over recent years the Guild has invested substantially in improvements and upgrades to the eight properties in the village, all of which occupy prominent positions in an environment with a high benchmark in terms of the maintenance of its buildings. Refurbishments of two cottages in Westmill are still pending but, where these have taken place, much improved rental returns have been delivered on their reletting, a trend that hopefully will continue and create a more positive balance of future income against expenditure. The investment in properties is consistent with the Guild's principle of Good Stewardship, but it has also placed a heavy and consistent demand on financial reserves, something which has been the subject of discussion by the Board of Directors during the year.

The Guild's agents William Dace Brown (WDB) have continued to ensure a professional level of service to tenants. Treasurer and Director for Properties, Jenny Robbins, and Administrator Martin Green meet regularly with WDB to monitor maintenance requirements and any issues affecting the tenants. WDB also advise the Guild on developments in legislation covering landlord duties and the environmental performance of rented properties.

International

The Guild has continued to offer live online events accessible to Companions and other interested parties living outside the UK (see online events below)

We have been supporting new connections between British Companions and our Companions in Japan, which will bear fruit in 2025 in the form of a project led by Companion Bob Richmond.

We continue to have an active working partnership with the Ruskin Society of North America, with the Ruskin Art Club of California and with FoRS, the Ruskin study centre at Ca'Foscari University in Venice.

Publications

Since the retirement from the Board of Director for Publications, Peter Miller, the activity in this area of the Guild's educational remit has inevitably contracted with no new publications commissioned in 2024/25. The Guild's (still substantial) stock of publications and greetings cards has been centralised in the new office at Leader House and postal distribution for online orders along with dispatch of bulk orders to commercial outlets now takes place entirely from this location. A small library of works by and about Ruskin is also housed in the Guild's office and a consignment of over fifty books drawn from it was sent to Companions in Japan in September 2024. Shortly afterwards the office acted as the distribution centre for Stuart Eagles privately published new book (see AGM above). As well as to UK Companions, copies of the book travelled to Companions in fifteen overseas nations.

Pending the recruitment of a new Director with responsibility for publications, the Guild is considering how it might sustain a publications function as one means by which to meet its educational objectives and to foster research, scholarship, and creative writing. Meanwhile, as we do every year, we urge Companions to visit the Guild's website and check out the range of publications and cards available to purchase. If any have gone out of print and there is sufficient demand, reprints may be organised. Failing that, PDF's of out-of-print editions can be downloaded free of charge.

Achievements and Performance (continued)

Events

In-person

In April 2024, Companion and Board member Frances O'Connor hosted a spring social drink (and Venetian nibbles) for local Companions at her home in Sheffield and again in December to celebrate Christmas.

In May, 25 Companions gathered in Sheepscombe, Gloucestershire, for a guided visit to St George's Meadow, the beautiful wild-flower meadow that the Guild owns and Natural England manages on our behalf. We received a warm welcome from Charlotte Targett of Natural England, who then led our walk to and through the meadow, explaining the rarity and importance of its biodiversity. After lunch, Companion Mary Greenstead had very kindly arranged for special access to a remarkable Arts & Crafts house in the village of Sapperton, and she led the group on a tour of the village, ending in the church.

In August, Companion David Alston led a tour for Companions of a print exhibition he had curated in the Graves Gallery in Sheffield.

In October, Ruskin Collection curator Ashley Gallant led a tour for Companions of the storage cages where all parts of the Collection not on public view are kept, cared for and catalogued, and kindly got a number of rare items out for the group to study.

In January 2025, all Companions were invited to the Private View of the 2024/5 John Ruskin Prize, at its exhibition in London.

In February, curator Ashley Gallant led a private view tour for Companions of the new themed display in the Ruskin Gallery, Capturing Colour. Also in February, a group of Companions who live in and around Ruskin Land met for a supper together in the Ruskin Studio at Uncllys Farm, and a number of ideas for local activity were discussed.

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.

April and May 2024 saw the final two sessions of our online series focused on readings from Ruskin's *Unto This Last*; the series involved readers from countries across the globe, bringing fresh perspectives to this important text. We record our particular thanks to Companions Peter Burman and James L Spates, who worked so hard to recruit speakers and manage the sessions. Recordings of all five sessions are available as a free educational resource on our website.

Companion Kateri Ewing led a free drawing masterclass online in June; 'Learning to see with Ruskin' offered a relaxed guided drawing class enjoyed by attendees from three continents.

In August we hosted a Zoom 'Companion Conversation', designed to be an informal opportunity for Companions to meet online and discuss anything on their minds.

In March 2025, curator Ashley Gallant offered an online tour of the new themed display in the Ruskin Gallery, Capturing Colour, talking live over a pre-recorded video of the displays. This was the first time we had offered access to the Collection online, and it enabled Companions from America, Japan and continental Europe to experience the collection displays through the eyes of its curator.

Achievements and Performance (continued)

Also in March, we launched a new series of online sessions inspired by Ruskin's book *The Elements of Drawing*. The first session, hosted by Indian Companion Arjun Shivaji Jain, drew participants from America, Japan, Italy, India and the UK, confirming once again the value of offering gatherings online.

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. We are slowly increasing the number of longer-form articles submitted by Companions, which enrich both our newsletters and the website where they are hosted.

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 across in the world. We record our online events via our Zoom channel, to make them available as free resources via the website. We made the decision to leave the platform X (formerly Twitter) due to the corruption of its monitoring processes and the resulting degrading of reasonable discourse. We set up our first official page on the business networking site Linked-In which will also be useful as and when we seek new partnerships or sources of funding.

Partnerships

This year, the Guild has supported a new artistic and academic Ruskinian project. 'Storm-Cloud' is an artist-led exploration of the climate crisis inspired by John Ruskin's prophetic public lecture 'Storm-Cloud of the Nineteenth Century'. Conceived by Dr Tom Payne (Sheffield Hallam University), the project has already delivered two very different live public performances in Sheffield and one in Manchester, each centred on a live spoken rendition of the lecture text. The project is ongoing, with Tom Payne hoping to explore other iterations of the lecture at sites with a Ruskinian resonance, in the UK and internationally. Ruskin's 'Storm Cloud' is also the inspiration for the planned 2026 re-display of the Ruskin Collection in Sheffield.

The arts charity The Big Draw, which originated as the Guild's Campaign for Drawing initiative, has been restructured with the support and guidance of Eric Reynolds, founder and chair of Trinity Buoy Wharf (where the Big Draw office is located) and Urban Space Management Limited, and it now has new management and a new website.

We supported the 2024/5 John Ruskin Prize, which is run by The Big Draw with the administrative support of Parker Harris, which had a very successful exhibition and prize-giving in London in January 2025, and its catalogue is available to download for free from our website. Guild Companion and Director Nichola Johnson chaired the selector and judging panel, and continues to give significant hours of her time and expertise on behalf of the Guild.

We have committed to support annual John Ruskin Prizes over the next few years, and the Prize itself has been substantially enhanced by the offer of five years of sponsorship by the Ruskin Mill Trust for a new category, for a beautifully-made functional object.

The Guild continues its strong working partnership with our two principal partners, SMT and WCLT. We also continue to have good working relationships with Ruskin Mill Trust, with Brantwood, Ruskin's final home in Cumbria and with the University of Birmingham (as set out above under 'Ruskin Land').

Financial review

a. Overall Financial Review

The total income for the year amounted to £176,004 (2024: £167,046), an increase of 5.4%. Total expenditure amounted to £260,792 (2024: £277,683). After adjusting for realised and unrealised losses on investments of £23,979 (2024: £45,459 gain) and losses on revaluation of fixed assets of £40,210 (2024: £11,868 loss) this produced an overall deficit for the year of £148,977 (2024: deficit of £77,046). This provides the Guild with total reserves of £6,408,676 (2024: £6,557,653).

b. Reserves Policy

The Guild has unrestricted funds of £6,322,005 (2024: £6,461,496) which are primarily represented by fixed assets (properties, heritage assets and investments less related creditors) of £6,302,788 (2024: £6,435,202) which are held in designated funds. These assets are essential parts of the Guild's operations and generate income that enables 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 £19,217 (2024: £26,294). 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 2025/26, 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 2025/26 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 objective of addressing the annual deficit budget by bringing income and expenditure more closely into line. Directors will prioritise a strategic approach to consolidating financial reserves to sustain the future effectiveness and purpose of the Guild.

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.

Structure, Governance and Management (continued)

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 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.

Plans for Future Periods

In July 2025, the Guild is hosting a Companions' weekend in Edinburgh, coinciding with a Board Meeting in the city. Companions Peter Burman, Ross Burgess and Nic Boyes have constructed a rich programme of talks, tours and meals for a group of approximately 20 Companions, which explores Ruskin's Scottish heritage and gives access to some very special buildings and outdoor spaces.

The online Elements of Drawing sessions will be relaunched as a monthly series from September, and run through until May in the following year. A number of artistic Companions will be involved in leading sessions. Our friends at The Big Draw have offered free space on their website to promote these sessions to a wider audience.

We plan to offer a wider range of online talks and sessions in the second half of the year, led by a number of Companions on a variety of topics.

Autumn 2025 and spring 2026 are expected to see significant activity in Japan organised by Companion Chiaki Yokoyama, and related activity with Companion Bob Richmond and colleagues focused on the furniture designer Enzo Mari who was influenced by Ruskin. We anticipate that this will also result in events back in the UK at a future date.

The Guild's AGM on Saturday 22nd November will be hosted by SMT at the Millennium Gallery in Sheffield. Alongside our partners at SMT, we will be putting a particular focus on the Ruskin Collection, to deepen Companions' understanding of the practical, curatorial and financial challenges and opportunities involved in its care and use.

The 8th John Ruskin Prize, with the theme 'Patience in Looking, Truth in Making' will have its exhibition and prize giving in London in January 2026.

In 2024 the Guild was very fortunate to welcome to the Sheffield office former Master Jim Dearden's considerable archive of Guild correspondence, files and general paperwork. We are tremendously grateful to Jim's family for gifting us this unique record of a lifetime's commitment to Ruskin and the Guild from a passionate Ruskinian. It will be our intention during 2025/26 to work through the documents and create an accessible catalogue to enable further good to grow from Jim's already very sizeable legacy. The use of volunteers to accomplish this demanding task will be essential.

2025/26 marks the first year of the five yearly funding cycle between the Guild to SMT. This year will mark a departure from past practice in that trustees from both organisations will now meet for the first time (and then annually) to discuss the challenges and opportunities presented by caring for and displaying the Ruskin Collection in Sheffield, and in so doing coming as close as possible to realising Ruskin's vision for establishing his museum in the city. 2025 will significantly mark 150 years since the first visitors to 'St George's Museum' in Walkley in 1875.

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

Date 3 September 2025

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 MARCH 2025

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 2025.

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.

Signed: Dated: 30 September 2025

Rachel Heath FCCA DChA

BHP LLP
Albert Works
Sidney Street
Sheffield
S1 4RG

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	-	16,663	16,663	20,659
Charitable activities	5	-	7,604	7,604	2,942
Other trading activities	6	-	1,627	1,627	2,944
Investments	7	1,324	148,786	150,110	140,501
Total income		1,324	174,680	176,004	167,046
Expenditure on:					
Raising funds	8,9	-	105,360	105,360	124,274
Charitable activities	10,11	10,810	144,622	155,432	153,409
Total expenditure		10,810	249,982	260,792	277,683
Net expenditure before net (losses)/gains on investments		(9,486)	(75,302)	(84,788)	(110,637)
Net (losses)/gains on investments	18	-	(23,979)	(23,979)	45,459
Net movement in funds before other recognised losses		(9,486)	(99,281)	(108,767)	(65,178)
Other recognised gains/(losses):					
Losses on revaluation of fixed assets		-	(40,210)	(40,210)	(11,868)
Net movement in funds		(9,486)	(139,491)	(148,977)	(77,046)
Reconciliation of funds:					
Total funds brought forward		96,157	6,461,496	6,557,653	6,634,699
Net movement in funds		(9,486)	(139,491)	(148,977)	(77,046)
Total funds carried forward		86,671	6,322,005	6,408,676	6,557,653

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 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	16		**5,499,564**		5,557,011
Heritage assets	17		**58,423**		58,350
Investments	18		**793,627**		869,663
			6,351,614		6,485,024
Current assets					
Debtors	19	**13,989**		16,293	
Cash at bank and in hand		**105,367**		121,425	
		119,356		137,718	
Current liabilities					
Creditors: amounts falling due within one year	20	**(62,294)**		(65,089)	
Net current assets			**57,062**		72,629
Total assets less current liabilities			**6,408,676**		6,557,653
Total net assets			**6,408,676**		6,557,653
Charity funds					
Restricted funds	21		**86,671**		96,157
Unrestricted funds					
Designated funds (Revaluation reserve: £1,769,258 (2024: £1,865,752)	21	**6,302,788**		6,435,202	
General funds	21	**19,217**		26,294	
Total unrestricted funds	21		**6,322,005**		6,461,496
Total funds			**6,408,676**		6,557,653

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

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

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

Date 3 September 2025

The notes on pages 18 to 37 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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 2025/26 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.

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.

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.

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.

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

	Unrestricted funds 2025 £	**Total funds 2025 £**	Total funds 2024 £
Donations	5,767	**5,767**	10,888
Grants	10,896	**10,896**	9,771
	16,663	**16,663**	20,659
Total 2024	20,659	20,659	

5. Income from charitable activities

	Unrestricted funds 2025 £	**Total funds 2025 £**	Total funds 2024 £
Books and publications	600	**600**	1,434
Symposia and events	700	**700**	1,508
Membership subscription	6,304	**6,304**	-
	7,604	**7,604**	2,942
Total 2024	2,942	2,942	

6. Income from other trading activities

Income from non-charitable trading activities

	Unrestricted funds 2025 £	**Total funds 2025 £**	Total funds 2024 £
Timber sales	1,627	**1,627**	2,944
Total 2024	2,944	2,944	

7. Investment income

	Restricted funds 2025 £	**Unrestricted funds 2025 £**	**Total funds 2025 £**	Total funds 2024 £
Income from properties	-	113,841	**113,841**	102,201
Income from listed investments	-	34,945	**34,945**	37,116
Bank interest	1,324	-	**1,324**	1,184
	1,324	148,786	**150,110**	140,501
Total 2024	1,184	139,317	140,501	

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	**Total funds 2025 £**	Total funds 2024 £
Investment management fees	2,040	**2,040**	2,045
Total 2024	2,045	2,045	

Property expenses

	Unrestricted funds 2025 £	**Total funds 2025 £**	Total funds 2024 £
Property repairs	22,112	**22,112**	42,471
Property insurance and utility costs	13,841	**13,841**	11,936
Depreciation	56,531	**56,531**	56,739
Property administration	10,836	**10,836**	11,083
	103,320	**103,320**	122,229
Total 2024	122,229	122,229	

9. Analysis of raising funds expenditure by activities

	Direct activities	Support activities	**Total funds 2025**	Total funds 2024
	£	**£**	**£**	£
Property repairs	22,112	-	**22,112**	42,471
Property insurance and utility costs	13,841	-	**13,841**	11,936
Depreciation	56,531	-	**56,531**	56,739
Property administration	-	10,836	**10,836**	11,083
Investment manager fees	2,040	-	**2,040**	2,045
	94,524	10,836	**105,360**	124,274
Total 2024	113,191	11,083	**124,274**	

10. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025	**Unrestricted funds 2025**	**Total 2025**	Total 2024
	£	**£**	**£**	£
Charitable activities expenditure	10,810	144,622	**155,432**	153,409
Total 2024	10,568	142,841	153,409	

11. Analysis of expenditure by activities

	Direct costs 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities expenditure	50,274	44,918	60,240	**155,432**	153,409
Total 2024	36,766	47,328	69,315	153,409	

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Books and publications	-	**-**	5
Symposia and events	2,417	**2,417**	6,750
Wyre Woodland	47,857	**47,857**	28,666
Loss on disposal of fixed assets	-	**-**	1,345
	50,274	**50,274**	36,766
Total 2024	36,766	36,766	

There is restricted expenditure of £10,810 included within direct expenditure (2024: £10,568).

11. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2025 £	**Total funds 2025 £**	Total funds 2024 £
Staff costs (note 14)	37,179	**37,179**	42,358
Website and IT costs	6,191	**6,191**	4,105
General administration fees	6,194	**6,194**	5,504
Trustee costs	3,423	**3,423**	3,718
Governance costs (note 12)	7,253	**7,253**	13,630
	60,240	**60,240**	69,315
Total 2024	69,315	69,315	

Support costs total £71,076 (2024: £80,398) including support costs within raising funds of £10,836 (2024: £11,083).

12. Analysis of governance costs

	2025 £	2024 £
Independent examination fees	3,402	4,050
Legal and professional	3,000	8,590
Accountancy fees	851	990
	7,253	13,630

13. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £	Total funds 2024 £
Grants payable	44,918	**44,918**	47,328
Total 2024	47,328	47,328	

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

Name of institution	2025 £	2024 £
Sheffield Museums	**35,000**	40,000
Campaign for Drawing	**-**	6,000
Juneau Project	**-**	500
Manuscript conservation grant	**7,594**	128
RCA	**-**	200
Adaption, Revision and Re-use: Modes and Legacies of Ruskin's Work	**-**	500
Japan Books	**324**	-
Sheffield Hallam University: Storm cloud performance	**2,000**	-
	44,918	47,328

14. Staff costs

	2025	2024
	£	£
Wages and salaries	**36,108**	35,662
Social security costs	**-**	2,374
Pension costs	**1,071**	4,322
	37,179	42,358

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

	2025	2024
	No.	No.
Administration	**2**	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 (2024: £nil).

15. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025 3 Trustees received reimbursement of expenses totalling £614 (2024: £1,070 reimbursed to 5 Trustees) in respect of travel, subsistence and postage. Trustee expenses totalling £1,620 (2024: £2,274) have been paid directly to third parties. The charity received donations from trustees totalling £440 (2024: £330).

16. Tangible fixed assets

	Freehold land and buildings	Plant and machinery	Total
	£	£	£
Cost or valuation			
At 1 April 2024	**5,608,240**	**12,348**	**5,620,588**
Additions	**40,210**	**80**	**40,290**
Revaluations	**(40,210)**	**-**	**(40,210)**
At 31 March 2025	**5,608,240**	**12,428**	**5,620,668**
Depreciation			
At 1 April 2024	**56,521**	**7,056**	**63,577**
Charge for the year	**56,284**	**1,243**	**57,527**
At 31 March 2025	**112,805**	**8,299**	**121,104**
Net book value			
At 31 March 2025	**5,495,435**	**4,129**	**5,499,564**
At 31 March 2024	5,551,719	5,292	5,557,011

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 2025, which has resulted in a downward valuation of £40,210 at 31 March 2025.

Historical cost of revalued assets were £3,726,177 (2024: £3,685,967).

At 31 March 2025, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £3,239,279 (2024: £3,231,789).

17. Heritage assets

Assets recognised at cost or valuation

	Ruskin Collection 2025 £	Total 2025 £
Carrying value at 1 April 2024	58,350	**58,350**
Additions	73	**73**
At 31 March 2025	58,423	**58,423**

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 craftmanship 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

	2025 £	2024 £	2023 £	2022 £	2021 £*Purchases*
Heritage assets at cost	73	-	-	-	-
Donations					
Heritage assets at cost	-	-	-	-	197
Total additions	73	-	-	-	197

18. Fixed asset investments

	Listed investments £	Total 2025 £	Total 2024 £
Cost or valuation			
At 1 April 2024	869,655	**869,655**	854,766
Disposals	(52,075)	**(52,075)**	(30,570)
Revaluations	(23,979)	**(23,979)**	45,459
At 31 March 2025	793,601	**793,601**	869,655
Investment cash	26	**26**	8
At 31 March 2025	793,627	**793,627**	869,663
Historical cost	863,353	**863,353**	918,364

19. Debtors

	2025 £	2024 £
Trade debtors	**11,885**	6,439
Other debtors	**396**	338
Prepayments and accrued income	**1,708**	9,516
	13,989	16,293

20. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	**1,915**	122
Other taxation and social security	**1,362**	2,451
Other creditors	**49,050**	50,077
Accruals	**9,967**	12,439
	62,294	65,089

21. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Designated funds						
Fixed asset fund	**6,435,202**	**-**	**(56,531)**	**(11,694)**	**(64,189)**	**6,302,788**
General funds						
General unrestricted funds	**26,294**	**174,680**	**(193,451)**	**11,694**	**-**	**19,217**
Total Unrestricted funds	**6,461,496**	**174,680**	**(249,982)**	**-**	**(64,189)**	**6,322,005**
Restricted funds						
Woodland Trust grant	96,157	1,324	(10,810)	-	-	86,671
Total of funds	**6,557,653**	**176,004**	**(260,792)**	**-**	**(64,189)**	**6,408,676**

21. Statement of funds continued

Statement of funds - prior year

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

Designated funds

The Fixed Asset fund represents the net book value of the fixed assets of £5,499,564, the heritage assets of £58,423 and the value of the investments of £793,627 less related creditors of £48,826.

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.

Transfers

Transfers in the year represent movement in fixed assets.

22. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds	**6,435,202**	**-**	**(56,531)**	**(11,694)**	**(64,189)**	**6,302,788**
General funds	**26,294**	**174,680**	**(193,451)**	**11,694**	**-**	**19,217**
Restricted funds	**96,157**	**1,324**	**(10,810)**	**-**	**-**	**86,671**
	6,557,653	**176,004**	**(260,792)**	**-**	**(64,189)**	**6,408,676**

Summary of funds - prior 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
	6,634,699	167,046	(277,683)	-	33,591	6,557,653

23. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	**Unrestricted funds 2025 £**	**Total funds 2025 £**
Tangible fixed assets	-	5,499,564	**5,499,564**
Fixed asset investments	-	793,627	**793,627**
Heritage assets	-	58,423	**58,423**
Current assets	86,671	32,685	**119,356**
Creditors due within one year	-	(62,294)	**(62,294)**
Total	86,671	6,322,005	**6,408,676**

Analysis of net assets between funds - prior year

	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)
Total	96,157	6,461,496	6,557,653

24. Related party transactions

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