GUILD OF ST GEORGE



ANNUAL REPORT 2025/26

&

ANNUAL GENERAL MEETING

21ST NOVEMBER 2026

GUILD of St GEORGE

Leader House
Surrey St
Sheffield
S1 2LH

Dear Companions

The Guild's 2026 AGM day will be held on Saturday 21st November at the Exchange, Centenary Square in the centre of Birmingham. The Exchange is part of the University of Birmingham, one of our key partners in Ruskin Land, who will be our hosts and who will be making a contribution to the day's activities.

Following the success of last year's event in Sheffield there will be a Companions' Party on the evening of Friday 20th November at The Hive, the charming café at Argent College in the Jewellery Quarter near the city centre which is administered by the Ruskin Mill Trust, another key partner of the Guild's. Further details about location, what will be on offer and booking arrangements can be found below.

You will also find below full details about the AGM and 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 the AGM and the party, 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 Colin Harrison guides Companions through the Ruskin Collection in the print room of the Ashmolean Museum in July 2026 – taken by Mark Cleaver

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 day, on Saturday 21st November 2026. The Guild's very first AGM was held in Birmingham in 1879, so this is a resonant location. We will be meeting in the Exchange Building, the city-centre location of our new partner the University of Birmingham. The AGM will be preceded by our annual Companions' Party. This will be the previous evening at The Hive, the cafe of Ruskin Mill Trust's Argent College in Birmingham. We look forward to seeing many of you in person, but mindful of our global membership, it will also be possible to follow the AGM live via Zoom.

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, either in person or online. If you are unable to attend and prefer to send your apologies, then please nominate a proxy (the Master is the norm, but you can nominate another Companion who will be present). 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.

While our non-UK resident Companions can join us online, we are acutely aware that this does not suit all time zones and it is not the easiest way to share your thoughts as a Guild Companion living outside the UK. Because of this, we would like to offer our international Companions two opportunities (to suit different time zones) for an online gathering ahead of the AGM towards the end of October. All international Companions will receive an email with dates and further details, and I really hope you will join me and other Board members at one of the sessions for an informal conversation, lasting no more than an hour.

As we are gathering in Birmingham this year, some of our friends and partners from the University will be with us to talk about their current and future work involving Ruskin Land. You will also hear from the Wyre Community Land Trust and from Sheffield Museums Trust. There will be an opportunity for all new Companions (16 in the last 12 months) who are able to attend to introduce themselves, and you will also hear from our two new Board members, Andrew Hill and Kate Mason.

A valuable part of each AGM is the opportunity for group discussions among Companions, and this year we will be combining them with an extended lunch period, with tables designated for specific topics that you might like to engage with. We have chosen these as subjects that we believe would benefit from a Ruskinian perspective.

Topics we plan to offer are:

- Using storytelling to promote the understanding of, and action on, climate change
- Illth - how to promote the responsible and ethical use of wealth and resources in an age of growing inequality
- AI and its impact on work, creativity and the environment
- The Hand of the Maker - Art & Design interacting with creative technologies
- Ruskin in (your) community

Discussion throughout the day will of course not 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.

During the day, there will also be the opportunity, for any Companions willing, to record short 'talking head' videos with Companion Harry Brown; we are eager to capture Companions talking briefly about

what inspires them about Ruskin's ideas, and about being part of the Companionship, for use in future communications. None should take more than five minutes or so, and I hope you will consider taking part.

I look forward to seeing many of you in November.

With all best wishes,

Rachel Dickinson



master@guildofstgeorge.org.uk

P.S. Over the same weekend, the William Morris Society is holding MorrisFest, based at the Birmingham and Midland Institute. If you would like to extend your visit to the city, find out more about their plans here: https://williammorrissociety.org/events/morrisfest-2026/

OUR VENUES

COMPANIONS' PARTY

Companions and their guests are warmly invited to a Companions Party on the evening before the AGM at:



The Hive
Argent College
43-47 Vittoria St, Birmingham B1 3ND

From 7 pm Friday 20th November

This promises to be an informal and enjoyable occasion as we found last year in Sheffield. Argent College pride themselves on delicious freshly cooked food, much of it grown in the roof garden above!

For: Drinks and a Buffet Supper! (Cost: £25 per person). **Please RSVP and advise us of any dietary requirements no later than Monday 9h November**.

THE GUILD'S 2026 AGM



The AGM will take place at:

The Exchange
3 Centenary Square
Birmingham
B1 2DR

Plan Your Visit to The Exchange - University of Birmingham

ONLINE

See the link below.

Zoom link:

https://us02web.zoom.us/j/7070805610?omn=82534325170

We will be relaying the event live on Zoom so you will be able to see and hear everything that happens in real time, and if you wish to ask questions during the day that will be easiest via the zoom chat function, and your questions will be relayed 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 FOR THE WEEKEND

FRIDAY 20th NOVEMBER – THE HIVE, ARGENT COLLEGE

7.00pm for 7.30pm COMPANIONS' PARTY (to be pre-booked & paid for in advance)

SATURDAY 21st NOVEMBER – GUILD AGM - THE EXCHANGE

10.30am - Welcome, registration and drinks (and requests for payment)

11am - Housekeeping

11.05am – Master's welcome and report

11.30am - New Companions introduce themselves

11.50/12pm – Professor John Holmes and colleagues from the University of Birmingham - 'A Partnership at Ruskin Land: the Guild and the University of Birmingham.'

12.30pm - Kirstie Hamilton, Sheffield Museums Trust - The Ruskin Collection

12.45pm – Richard Channing, Wyre Community Land Trust - Ruskin Land

1pm - 90-minute lunch & discussion – book and produce stall open and opportunity to record short video vox pops about Ruskin and Companionship

2.30pm – Guild's formal AGM and signing of the Roll by new Companions

3.30pm – Reflections from the lunchtime discussion groups

3.50 – Closing remarks from the Master

4.00pm - Close

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 **£15 per person** to the Guild towards covering this cost, which would be very warmly welcomed.

THE COMPANIONS' PARTY

The cost is **£25 per person** (including food/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

https://www.guildofstgeorge.org.uk/2026-agm-and-companions-party

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

If you're planning to stay over on Friday night there are plenty of options in Britain's second largest city: Hotels in Birmingham

TRAVEL TO/FROM BIRMINGHAM

There are a number of carparks in the city centre. Here are those run by the council but mire will be found online of via hotel bookings: City centre car parks - Council car parks in Birmingham | Birmingham City Council

Birmingham New St Station is 10 minutes' walk from the city centre and the Exchange and twenty minutes from Argent College.

ANNUAL GENERAL MEETING OF THE GUILD OF ST GEORGE

2.30pm SATURDAY 21st NOVEMBER 2026

THE EXHANGE BIRMINGHAM

AGENDA

- **Welcome & Apologies for Absence**
- **Recently Deceased Companions Remembered**
- **Welcoming New Companions**
- **Minutes of the 2025 AGM**
- **Matters Arising from the Minutes**
- **Annual Report 2025/26**
- **Accounts 2025/26**
- **Director Reports**
- **Re-election of Directors and election of new Directors**
- **Signing of the Roll by New Companions**
- **Any other Business**
- **Date of the next AGM**

ANNUAL GENERAL MEETING OF THE GUILD OF ST GEORGE

2.30pm SATURDAY 22nd NOVEMBER 2025

HELD AT – THE MILLENNIUM GALLERY, ARUNDEL GATE SHEFFIELD

In Attendance

David Alston, Anne Amison, John Arnison, Janet Barnes, Carole Baugh, Lee Bilson, Geoff Brown, Harry Brown, Ross Burgess, Peter Burman, Mark Cleaver, Paul Dawson, Rachel Dickinson, Suzie Doncaster, Kevin Duffy, Stuart Eagles, Caroline Hall, Andrew Hill, Howard Hull, Caroline Ikin, John Iles, Linda Iles, Nichola Johnson, Sandra Kemp, Helen Kippax, Simon Lawrence, Kate Mason, Peter Miller, Dominika Morton, Anna Netri, Frances O'Connor, Kathryn Ogden, Cedric Quayle, Thelma Quayle, Jenny Robbins, Laurence Roussillon Constanty, Richard Rundell, Yvonne Rundell, Roy Starkey, Margaret Tunstall, Mark Usher, Marcus Waithe, Kay Walter, Harri Washington, Joanna Whittle

Also

Sian Brown, Vicky Dawes, Ashley Gallant, Martin Green, Kirstie Hamilton, Pamela Hull, Virginia Lladó-Buisán, Liza Miller, Neil MacDonald, Graham Moore, Simon Seligman, Kim Streets, Gabriel Wilmer

Attending online:

Ewan Anderson, Judah Armani, Annie Creswick Dawson, Cynthia Gamble, Lucy Hadfield, Arjun Jain, Deirdre Kelly, Gabriel Meyer, Ron Ward, Stephen Wildman

Apologies were received from:

David Barrie, Holly Bembridge, George Breeze, Matthew Briggs, Zachary Bullock, Anuradha Chatterjee, Tony Chisholm, Annie Creswick Dawson, Jeanne Clegg, Catherine Edwards, Suzanne Fagence-Cooper, Kathleen Gonzalez, Aonghus Gordon, Mark Frost, Paul Gibson, Kay Greenlees, Lawrie Groom, Camilla Hampshire, Norman Hobbs, David Ingram, Laurence Johnson, Terry Johnson, Deirdre Kelly, Stephen Kite, Naomi Lightman, Sabine Michaelis, Francesca Orestano, Helen Parker, Julian Perry, Tim Rawson, Jeffrey Richards, Rhiannon Thomas, Lynn Yendell

511 MASTER'S WELCOME

The Master thanked Frances O'Connor who had stepped up to fulfil the role of Deputy Master.

The Master asked the meeting to remember those had passed away since last year. These were: former Masters, Anthony Harris and Clive Wilmer; Companions Frank Field, Tim Hilton, Nick Hartley and Demetrio Sonaglioni.

New Companions welcomed to the Guild since the last AGM were John Arnison, Holly Bembridge, Lee Bilson, Harry Brown, Julie Lawson, Alvin Song and Roy Starkey

512 MINUTES OF THE 2024 AGM

The Master referred the meeting to the minutes of the previous AGM of 23rd November 2024 and asked if these could be approved as a true record. With John Iles proposing and Richard Rundell seconding, the minutes of the 2024 AGM were duly approved.

513 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.

514 MASTER'S REPORT

Commending her report for 2024/25 to the meeting, the Master asked if it could be approved and accepted. With Andrew Hill proposing and Geoffrey Brown seconding, the Master's Report was duly accepted.

515 RECEIVING THE 2024/25 ACCOUNTS

The Master asked for the accounts for the preceding year to be approved. With Carole Baugh proposing and Laurence Roussillon Constanty seconding, the accounts were duly approved. There were no questions from the floor relating to the accounts for 2024/25.

516 RE-ELECTION OF DIRECTORS

The Master invited Board of Directors to join her on the podium and asked them to be ready to answer questions from the floor.

John Iles asked what plans there were to address the issue of diminishing reserves which had been touched upon in the Master's presentation earlier in the day. Mark Cleaver set out work which had been done to assess the potential future return on assets (notably property), alternative investment vehicles and fundraising options. Nichola Johnson added that a 5-year plan was evolving in partnership with Sheffield Museums Trust to address positively the shared issue of diminishing funds and the financial challenge of managing the collection.

Howard Hull asked about the Guild's approach to Gift Aid. Martin Green explained that Gift Aid was actively sought from those UK donors whose tax circumstances qualified them to grant it. It was also claimed against subscriptions from UK Companions who had indicated on first subscribing that they were prepared to grant it.

Two directors were due for re-election at this AGM.

Rachel Dickinson was re-elected as a Director and Trustee – proposed Laurence Roussillon Constanty; seconded Carole Baugh.

Frances O'Connor was re-elected as a Director and Trustee – proposed Kay Walter; seconded Helen Kippax.

517 SIGNING THE ROLL & LIFE MEMBERSHIP

The following attendees were invited to sign the Roll of Companions:
John Arnison, Harry Brown and Roy Starkey.

Peter Miller was granted Life Membership of the Guild in recognition of his very many years of service in the Board of Directors and received a certificate in commemoration, as did last year's attending nominees: Janet Barnes, Cedric Quayle and Stuart Eagles who also accepted a certificate on Annie Creswick Dawson's behalf.

518 ANY OTHER BUSINESS

There was no other business to discuss.

519 THE 2026 AGM

This would be held in Birmingham in mid-November (at a venue to be decided).

The Meeting closed at 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 2026

THE GUILD OF ST GEORGE

(A company limited by guarantee)

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THE GUILD OF ST GEORGE

(A company limited by guarantee)

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

FOR THE YEAR ENDED 31 MARCH 2026

Trustees	Dr Peter Burman Mr Mark Cleaver Dr Rachel Dickinson Ms Nichola Johnson Dr Frances O'Connor Mrs Jenny Robbins Dr Dominika Wielgopolan-Morton (appointed 21 November 2025)
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	BHP Professional Services Limited Rachel Heath FCCA DChA Albert Works Sidney Street Sheffield S1 4RG

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The Trustees (who are also the Directors of the company for the purposes of company law) present their report and the unaudited financial statements of the charity for the year ended 31 March 2026.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 and 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 2025/26 financial year, the Board of Directors maintained a carbon literate approach to environmental strategy; continued to invest in the Guild's property 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 (WCLT) which manages the woods and meadows of Ruskin Land, Bewdley in a sustainable way whilst additionally maintaining financial support for the Ruskin Collection housed at the Millennium Gallery in Sheffield under the expert stewardship of Sheffield Museums Trust (SMT).

Achievements and performance

a. Main achievements of the Charity

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

The Guild's AGM 2025

The 2025 Annual General Meeting was held in the Millennium Gallery, Sheffield on Saturday 22nd November. There were fifty-eight attending in person and ten Companions via a Zoom link, three joining from India, Italy and the USA. Thirty four Companions had tendered their apologies for absence. The Guild is, as always, greatly indebted to the generosity of SMT for allowing free use of the facilities and access to expert technical support and high-quality catering.

The meeting remembered six Companions who had passed away since the last meeting and seven who had joined the Guild during the same period.

Led by questions from Companions there was discussion about the Guild's diminishing reserves in the context of continuing financial demands presented by the management of the collection and the property portfolio.

In recognition of his many years of service on the Board of Directors, Peter Miller was granted Life Membership of the Guild and received a certificate in commemoration, as did last year's attending nominees: Janet Barnes, Cedric Quayle and Stuart Eagles who also accepted a certificate on Annie Creswick Dawson's behalf.

Outside the formal scope of the AGM Kirstie Hamilton, Keeper of the Collection, supported by colleagues from SMT, delivered presentations covering the challenges and benefits of managing the collection and of running museums in the modern context. Companion Marcus Waithe gave an account of the arrival of the Collection in Sheffield in the 1870's. Director Mark Cleaver updated the meeting on developments in Ruskin Land which was complemented by a report from

Achievements and performance (continued)

Companion Richard Rundell, chair of WCLT. Individual Companion reports came from Simon Lawrence, Sandra Kemp, Kay Walter, Roy Starkey, Alvin Song (via a pre-recorded video on YouTube) and Bil Bilson. Companion Laurence Roussillon-Constanty, who had travelled to the meeting from the South of France, gave a very moving tribute to former Master Clive Wilmer, recounting her experience of his inspirational impact on her as a young student of Ruskin.

Discussion groups were organised to enable Companions to share their perspectives and suggestions on a range of issues affecting the Guild and a prize for keeping a Ruskinian journal was shared between Companions Kate Mason and Yvonne Rundell.

Companionship

At the end of the financial year, the Guild had 213 subscribing Companions, 153 in the UK and 60 outside the UK, in 11 different countries.

Over 2025/26 we welcomed the following nine new subscribing Companions to the Guild: John Arnison, Harry Brown, Julie Lawson, Calum Dobie, Dan Goode, Doris Rohr, Kellie Channing, Richard Channing and Thom Jones (all based in the UK).

We are sorry to record the death of Companions John Anthony Hilton and Brian Lewis.

On 15th March 2026, Sidney Sussex College, Cambridge, hosted a memorial event to celebrate the posthumous publication of former Master of the Guild Clive Wilmer's last poems, and to pay tribute to Clive's many areas of interest and expertise. Among the speeches, there were contributions from Guild Companions Peter Carpenter and Marcus Waithe, and Simon Seligman spoke on behalf of the Guild.

Our warmest congratulations go to Companion Chris Baines, who was awarded the Victoria Medal of Honour by the Royal Horticultural Society.

This year we introduced a new ongoing series of profiles and interviews with Guild Companions and other closely associated partners; thus far we have featured Companions Lefteris Heretakis, Kateri Ewing, Déirdre Kelly, Terry Johnson, Julian Perry and Ruskin Collection curator Ashley Gallant. These feature on our website and in monthly newsletters

We also introduced a new webpage devoted to promoting the work of Companions - everything from books and art to knives and British cobnuts.

Board Deliberations

The Board of Directors meets quarterly and now does so twice a year 'in person' and twice online. The online option has delivered benefits in terms of reducing costs and travel time but Directors (and staff) acknowledge the importance of making personal contact with one another when this is possible.

An extremely useful adjunct to the statutory Board meetings has been a programme of monthly operations meetings (at which Director attendance is discretionary - although formal terms of reference for the group have been agreed). While 'key decisions' are reserved for the formal Board meetings the 'ops' meetings allow the sharing of day-to-day issues which in the past had a tendency to clog up the agendas of the quarterly meeting. This has allowed for more focused, strategic and decision-based proceedings when the full Board convenes.

Achievements and performance (continued)

The Board has continued to deliberate upon the challenge of its annual operating cash deficit and the impact of this on its reserves. The main pressures on the budget are the cost of maintaining the Collection and of keeping the property portfolio legally compliant and up to standard. In the light of these pressures, analysis has taken place to identify essential, desirable and avoidable annual expenditure alongside detailed modelling on future returns and demands from property. This work is ongoing and will inform key strategic decisions which will be shared with Companions when the implications become clearer. Discussion with our investment managers has also fed critically into this mix. The financial challenge features prominently in the Guild's Risk Register which is reviewed regularly by the Board.

The Collection remains one of the Guild's most significant assets and, just as projections have been modelled on property costs, so the future funding impact of the Collection on financial reserves has been considered, largely in the light of a further five-year funding agreement with SMT having been reached and coming into effect from April 2025. For the first time, in August 2025, a meeting between Guild and SMT trustees was convened to share ideas and discuss options for addressing the challenge of caring for and displaying the Collection over the coming years. It was agreed these meetings would take place annually, marking a significant development in the partnership between the two organisations.

For some time we have been appealing for new Directors to broaden the Board's skills base and ensure robust succession planning and at the November Board were very glad to welcome Dr Dominika Wielgopolan-Morton as a new trustee. Dominika is a researcher for the Civil Service and, in pursuing her PhD, explored Ruskin's environmental and communitarian thought. We hope to recruit more Directors over the coming months and are fortunate to have had expressions of interest. It is encouraging that Companions are willing to see the value of taking an active part in the running of the Guild.

Given that Board meetings are now 50% conducted online, AGM's have been held online and some key decisions are made via an agreed online process it was recommended that the Guild update its Memorandum & Articles of Association (M&A's) to reflect this change in practice. In reviewing the M&A's the opportunity will be taken to update other elements of the governing document. The refreshed M&A's, once fully ratified, will be presented to Companions for review and approval.

Governance

The Directors of the Guild's Board are all voluntary and unpaid. The Board is supported by two part time staff. Directors have taken action to broaden the Board's skills base and to consolidate succession planning by actively recruiting new Directors over the year.

Financial procedures remain under constant 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 advise on all matters relating to compliance with evolving financial legislation and the SORP for charities. It was thanks to their guidance that the Board began a review of the M&A's this year.

While the Guild has been delivering its charitable objectives on the basis of an agreed deficit budget (where expenditure exceeds income) it remains an 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. This trend will set the pattern for forthcoming years and will be underpinned by a renewed focus on strategic planning 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

2026 marks 150 years since the first visitors to St George's Museum in Walkley which housed the founding objects, artworks and manuscripts of John Ruskin's gift to the people of Sheffield. The Collection grew over the years, moved to larger premises at Meersbrook Hall where it was kept for more than 50 years, was held in storage for 30 years at Reading University, returned to the Ruskin Gallery in Sheffield in 1981 and is now cared for and displayed at the Millennium Gallery in the city centre.

Broad access to the Collection is borne out by visitor numbers at the Gallery (see the Keeper's report below) and by increasing online access. It is professionally and imaginatively curated by Ashley Gallant and offers public events and collaborative outreach initiatives. The Collection Steering group, chaired by Director Nichola Johnson, oversees all curatorial matters comprising acquisition and disposal, conservation, display, loans, as well as keeping open networks with other Ruskinian institutions with common goals and curatorial responsibilities.

Less visible is the archival work overseen by the Steering Group and in 2025 this enjoyed support from Companion Harri Washington who made substantial voluntary efforts to catalogue the considerable archive of her late grandfather and former Master of the Guild, Jim Dearden, probably the most prominent Ruskin devotee of recent times.

As noted above in 'Board Deliberations' the Guild and SMT have agreed a 5-year funding package to guarantee the continued care and display of the Collection in line with the formal agreement between the two organisations. Among many other things, the Collection Steering Group ensures the delivery of the broad terms of the agreement.

Keeper of the Collection, Kirstie Hamilton reports:

Sheffield Museums are proud to run the only Art and Design National Saturday Club in Sheffield and in 2025/26 the Guild of St George supported us to centre this year's work on the Ruskin Collection, exploring themes of climate change, the natural environment and sustainability. The group comprised twenty-five 13-16 year-olds from across Sheffield who worked with our team to co-curate the new display, *Storm Cloud: Look of the Sky* that opened on 20 December 2025. They selected artworks and decided how they should be displayed as well as creating found poetry using Ruskin's lecture 'The Storm-Cloud of the Nineteenth Century'. The group then used these texts as inspiration for a collaborative artwork comprising four hanging pieces that reflect the sky in different states and incorporate textures and words. The artwork will be displayed in the National Saturday Club Summer Exhibition at Somerset House, London in July 2026. Alicia from the group said:

"My drawing has improved and my sketching...Saturday Club is amazing."

Storm Cloud: Look of the Sky also included newly commissioned artwork and items from Sheffield's Collections including archaeology and meteorological information. Dr Tom Payne (Sheffield Hallam University) and Jake Goodall have created a video of the lecture which fills the back wall of the gallery. They have invited responses to the lecture and update the video regularly to include these responses. The exhibition concludes with recent research on C02 reduction from The

Achievements and performance (continued)

Leverhulme Centre for Climate Change Mitigation at the University of Sheffield.

Ashley Gallant's (Curator of the Ruskin Collection) highlights for the year include:

- In late 2025 we closed the Capturing Colour display after welcoming 86,724 visitors.
- We delivered 11 talks, tours and workshops with over 500 participants. This year we were lucky to partner with the Ashmolean Museum, Oxford to support the live streaming of a series of talks.
- 80 students from Sheffield Hallam University have produced films relating to Ruskin's 'The Storm- Cloud of the Nineteenth Century' lecture.
- *The Storm Cloud: Look of the Sky* display was chosen by Sheffield Hallam University as the theme for an evening event with around 300 visitors.
- 48 artworks from the Collection have been displayed across Sheffield Museums' sites.
- 17 Collection images have been requested through academic enquiries.
- Four volunteers have supported the photography of the Collection. Creating 1,369 images of the collection contributing to the over 2,000 added to the collection database.

Ruskin Land

Treasurer and Director for Properties, Jenny Robbins, and Director for Land Management and Environmental Matters, Mark Cleaver, continue to work closely with our key partners WCLT to ensure that the Guild's educational and sustainable rural and environmental management objectives are delivered in Ruskin Land, Bewdley. Grants from the Woodland Trust and the Rural Payment Agency (RPA) are enabling a high standard of woodland maintenance delivered on behalf of the Guild by WCLT. Given his professional credentials, Mark Cleaver oversees the woodland work and he maintains a strong personal interest in tree safety in the woodland. Mark has introduced more rigour into the mechanics of the Countryside Stewardship agreement between the RPA, the Guild and WCLT.

Jenny Robbins takes the lead on property matters and there have been developments in this area over the last year. Tenants of St Georges Farmhouse who had been resident since 2017 terminated their lease towards the end of 2025 leaving the property in much better condition than when they moved in. They were succeeded by Richard and Kellie Channing, both of whom share many of the Guild's interests in terms of heritage and craft and who have additionally been accepted as Companions.

Discussions with WCLT about the future of St George's Farm continue; meanwhile Companions John and Linda Iles have renewed their lease at Uncllys Farm for a further 7 years where, we have no doubt, they will continue to contribute positively to the local environment. Over at the Bungalow, Companions Lynn Yendell and Paul Gibson add to the colour and richness of the woodland thanks to their horticultural business endeavours while making very generous donations to the Guild. The Guild will continue to ensure the Ruskin Land properties are maintained and enhanced in line with its principles of good stewardship.

The partnership with Birmingham University has continued with students and tutors making frequent visits to the woodland facilitated by WCLT. The scope of the work explores the environmental, scientific and cultural potential of Ruskin Land and provides a very useful signpost to the kind of projects and partnerships that the Guild may wish to develop further in the future.

Westmill

In keeping with the Guild's guiding principle of 'good stewardship' we have maintained our commitment to investing in our Westmill properties. This year, Lane End Cottages have benefited from complete external redecoration to a standard in keeping with their Grade II listed status. Just down the road, School Cottages have had new windows installed. These capital investments have drawn heavily on the Guild's reserves and, mindful of this and of strategic discussions which have

Achievements and performance (continued)

taken place in recent years about diminishing resources and led by Directors Mark Cleaver and Jenny Robbins a detailed review of projected expenditure on and income derived from the properties has taken place. The outcomes of this work (which also has the properties in Ruskin Land in scope) will enable more informed decisions about the Guild's assets in the months and years to come, but there is no escaping the fact that maintaining and improving these properties presents a real challenge to the Guild's financial buoyancy regardless of the rental income they bring in.

Our partners Williamson Dace Brown (WDB) continue to keep us up to date on changes in legislation and brief us regularly on issues affecting the tenancies.

We should place on the record the passing of one of our longest standing tenants, Mrs. Jean Nolan, who lived for many years at 2 Hope Cottages. Mrs. Nolan's son Jason lives with his family at 3 Lane End Cottages. We extend our sympathy to Jason and the family for their sad loss.

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 bore fruit this year in the form of a project led by Companion Bob Richmond, travelling to Japan to collaborate and engage in exchanges of ideas and possibilities.

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. We should place in record the generosity of North American Companions in contributing to the memorial fund for Clive Wilmer via Gabriel Meyer and the Ruskin Art Club.

Publications

Although there have been no new publications since the retirement from the Board of Peter Miller, the Guild continues to stock and sell books and cards via its small network of museum retail outlets. Likewise, sales of books via the Guild's online bookshop maintain steady if unspectacular momentum. We are happy to support Companion's Kay Walter's educational curriculum with supplies to the University of Arkansas at Monticello of Companion Annie Creswick Dawson's *Benjamin Creswick* and Jim Deardens' *John Ruskin*.

The Board of Directors will keep Publications under review in the light of its educational objectives. 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.

Events

In-person

In June, Companion Suzie Doncaster organised a group dinner to mark the visit to Sheffield of American Companion Kay Walter and her students from Arkansas.

In July, the Guild hosted a Companions' weekend, and a Board meeting, in Edinburgh, with a programme of activities and visits with a Ruskinian resonance, researched, created and led by Companions Peter Burman and Ross Burgess.

Achievements and performance (continued)

The weekend began with talks by Peter Burman, Nic Boyes and Alexander Hamilton at Riddle's Court, before a visit to Rosslyn Chapel and a tour led by Nic Boyes. Dinner at Newhaven Harbour was followed by a walking tour through the Trinity district of the City. The next day we gathered at the Waters of Leith for a visit to the Temple of Hygeia before a guided walk through a series of private communal gardens. The programme ended with a guided tour of the remarkable Mansfield Traquair Centre. More than twenty Companions attended.

In December, a number of Companions and Ruskinian friends met up for a social evening during the Ca' Foscari FoRS conference in Venice.

In January, all Companions were invited to the Private View of the 2026 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.

The group of Companions who live in and around Ruskin Land continue to meet from time to time and ideas for local activity are 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.

Our most substantial offering this year was a new monthly series of nine online drawing sessions, called 'Learning to Draw (with Ruskin)' with sessions led by Companions Kateri Ewing, Doris Rohr, Julian Perry and Rachel Dickinson.

Communications

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

E-newsletters and our social media channels remain the principal means of promoting the Guild's online and in-person events and sharing news of work being done by Companions anywhere in the world. We record our online events via our Zoom channel, to make them available as free resources via the website. At the end of the year, we started working with Companion Harry Brown, who has volunteered his time to help refresh and streamline the presentation of content on the Guild website. This process continues.

Our name - The Guild of St George - continues to be a topic of debate, not least as our national politics becomes more divided and culture wars are being fought over England's patron saint. This year the Guild participated in an academic project with the Typography department of the University of Reading, acting as a 'real world' client for a re-branding project, which saw four 3rd year students take on the task of researching, designing and presenting a refreshed identity for the Guild, as part of their final year degree work. Their research phase included a day spent in Sheffield, meeting both Guild staff members, and a panel of three Companions. They also issued a survey about our name, our logo, our 'strapline' and impressions of our image, which was shared with all Companions via email, to which there were more than 50 responses, expressing a wide range of views about what the Guild looks and sounds like, and what might be changed, or not.

The final presentation from the students has provided us with very useful food for thought, and we will be continuing to analyse and discuss what lessons can be learned and ideas adopted. We will also be sharing the survey responses with all Companions.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

Achievements and performance (continued)

Partnerships

Our strong relationship with the arts charity The Big Draw continues. We support the annual John Ruskin Prize which had a very successful exhibition and prize-giving in London in January 2026, and its catalogue is available to download for free from our website. At the instigation of Guild Companion and founder of The Ruskin Mill Trust, Aonghus Gordon, the Ruskin Mill Trust (RMT) has committed five years of generous support to enable the creation of a new prize category, for a 'beautifully made functional object', and that was awarded for the first time this year. 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.

The Guild continues its strong working partnership with our two principal partners, SMT and WCLT. We also continue to have good working relationships with the RMT, 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 £209,582 (2025: £176,004), an increase of 5.4%. Total expenditure amounted to £317,421 (2025: £260,792). After adjusting for realised and unrealised gains on investments of £41,113 (2025: £23,979 loss) and losses on revaluation of fixed assets of £11,066 (2025: £40,210) this produced an overall deficit for the year of £77,792 (2025: deficit of £148,977). This provides the Guild with total reserves of £6,330,884 (2025: £6,408,676).

b. Reserves policy

The Guild has unrestricted funds of £6,269,832 (2025: £6,322,005) which are primarily represented by fixed assets (properties, heritage assets and investments less related creditors) of £6,236,214 (2025: £6,302,788) which are held in designated funds. These assets are essential parts of the Guild's operations and generate income that enable the Guild to deliver its charitable objectives. The portion of reserves available for current operations (free reserves excluding fixed asset investments which can be utilised to fund deficits) is £33,618 (2025: £19,217). 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 2026/27 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. This will involve a more rigorous approach to managing substantial outgoings involving cash drawdowns against investments.

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. Again, the benefits of investment in property set against the detriment to reserves will be closely monitored.

Within the planned programme of charitable activity there is sufficient flexibility for the organisation to make further economies to maintain its financial buoyancy. Therefore, the Directors continue to adopt the going concern basis of preparation for these financial reports.

Structure, governance and management

a. Constitution

The Guild of St George is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association.

b. Methods of appointment or election of Trustees

The Guild's Directors are responsible for the general control of the Guild to ensure it delivers its charitable aims and objectives and complies with all the relevant guidance and statutory requirements for the management of charities. The duties of Directors are 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

We will host three online 'Companion Conversations' where all Companions have an opportunity to meet and discuss matters of interest or concern.

We will host online talks from Companions Roy Starkey (on minerals) and Mark Cleaver (Ruskin Land), and collaborate with The Big Draw to offer an artist's Q&A with the winner of the 2026 John Ruskin Prize, Duncan Cameron.

In July 2026, the Guild will host a Companions' Day in Oxford, coinciding with a Board Meeting in the city. Private tours have been arranged to see items from the Ruskin Study Collection in the Print Room of the Ashmolean Museum (courtesy of Companion Colin Harrison) and of the Oxford Museum of Natural History (courtesy of Prof John Holmes of Birmingham University).

The Guild's AGM in November will be in central Birmingham, at the University's Exchange building, supported by our friends at the University. We will be putting a particular focus on this academic partnership and on Ruskin Land itself.

In December, we will launch a new online series of talks titled 'Ruskin and the Lens', with talks from Companions and other experts on different aspects of the practice and history of photography, seen through a Ruskinian lens.

The 9th John Ruskin Prize, with the theme 'Not for present delight' will have its exhibition and prize giving in London in January 2027.

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 . Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 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: 2.10.26

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 MARCH 2026

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 2026.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Rachel Heath FCCA DChA
Date: 2.10.26

BHP Professional Services Limited
Albert Works
Sidney Street
Sheffield
S1 4RG

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2026

	Note	Unrestricted Funds 2026 £	Restricted Funds 2026 £	Total Funds 2026 £	Total funds 2025
Income from:					
Donations and legacies	4	**37,926**	-	**37,926**	16,663
Charitable activities	5	**11,861**	-	**11,861**	7,604
Other trading activities	6	**5,224**	-	**5,224**	1,627
Investments	7	**153,599**	**972**	**154,571**	150,110
Total income		208,610	972	209,582	176,004
Expenditure on:					
Raising funds	8,9	**131,090**	-	**131,090**	105,360
Charitable activities	10,11	**159,740**	**26,591**	**186,331**	155,432
Total expenditure		**290,830**	**26,591**	**317,421**	**260,792**
Net expenditure before net gains/(losses) on investments		**(82,220)**	**(25,619)**	**(107,839)**	(84,788)
Net gains/(losses) on investments	18	**41,113**	-	**41,113**	(23,979)
Net movement in funds before other		**(41,107)**	**(25,619)**	**(66,726)**	(108,767)
Other recognised gains/(losses):					
Losses on revaluation of fixed assets		**(11,066)**	-	**(11,066)**	(40,210)
Net movement in funds		**(52,173)**	**(25,619)**	**(77,792)**	**(148,977)**
Reconciliation of funds:					
Total funds brought forward		**6,322,005**	**86,671**	**6,408,676**	6,557,653
Net movement in funds		**(52,173)**	**(25,619)**	**(77,792)**	(148,977)
Total funds carried forward		**6,269,832**	**61,052**	**6,330,884**	**6,408,676**

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 2026

	Note		2026 £		2025 £
Fixed assets					
Tangible assets	16		**5,442,863**		5,499,564
Heritage assets	17		**58,423**		58,423
Investments	18		**782,777**		793,627
			6,284,063		6,351,614
Current assets					
Debtors	19	**14,022**		13,989	
Cash at bank and in hand		**97,416**		105,367	
		111,438		119,356	
Current liabilities					
Creditors: amounts falling due within one year	20	**(64,617)**		(62,294)	
Net current assets			**46,821**		57,062
Total assets less current liabilities			**6,330,884**		6,408,676
Total net assets			**6,330,884**		6,408,676
Charity funds					
Restricted funds	21		**61,052**		86,671
Unrestricted funds					
Designated funds (Revaluation reserve: £1,701,790 (2025: £1,769,258)	21	**6,236,214**		6,302,788	
General funds	21	**33,618**		19,217	
Total unrestricted funds	21		**6,269,832**		6,322,005
Total funds			**6,330,884**		6,408,676

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2026

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: 2.10.26

The notes on pages 17 to 36 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

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 2026/27 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.

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.

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.

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 co**st.**

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 fun***d.***

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 2026 £	**Total funds 2026 £**	Total funds 2025 £
Donations	6,380	**6,380**	5,767
Grants	31,546	**31,546**	10,896
	37,926	**37,926**	16,663
Total 2025	16,663	16,663	

5. Income from charitable activities

	Unrestricted funds 2026 £	**Total funds 2026 £**	Total funds 2025 £
Books and publications	2,265	**2,265**	600
Symposia and events	2,870	**2,870**	700
Membership subscription	6,619	**6,619**	6,304
Sundry income	107	**107**	-
	11,861	**11,861**	7,604
Total 2025	7,604	7,604	

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Timber sales	5,224	**5,224**	1,627
Total 2025	1,627	1,627	

7. Investment income

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Income from properties	120,828	-	**120,828**	113,841
Income from listed investments	32,771	-	**32,771**	34,945
Bank interest	-	972	**972**	1,324
	153,599	972	**154,571**	150,110
Total 2025	148,786	1,324	150,110	

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Investment management fees	1,467	**1,467**	2,040
Total 2025	2,040	2,040	

Property expenses

	Unrestricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Property repairs	46,368	**46,368**	22,112
Property insurance and utility costs	14,790	**14,790**	13,841
Depreciation	57,645	**57,645**	56,531
Property administration	10,820	**10,820**	10,836
	129,623	**129,623**	103,320
Total 2025	103,320	103,320	

9. Analysis of raising funds expenditure by activities

	Direct activities	Support activities	**Total funds 2026**	Total funds 2025
	£	**£**	**£**	£
Property repairs	46,368	-	**46,368**	22,112
Property insurance and utility costs	14,790	-	**14,790**	13,841
Depreciation	57,645	-	**57,645**	56,531
Property administration	-	10,820	**10,820**	10,836
Investment manager fees	1,467	-	**1,467**	2,040
	120,270	10,820	**131,090**	105,360
Total 2025	94,524	10,836	**105,360**	

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2026	**Restricted funds 2026**	**Total 2026**	Total 2025
	£	**£**	**£**	£
Charitable activities expenditure	159,740	26,591	**186,331**	155,432
Total 2025	144,622	10,810	155,432	

11. Analysis of expenditure by activities

	Direct costs 2026 £	Grant funding of activities 2026 £	Support costs 2026 £	**Total funds 2026 £**	Total funds 2025 £
Charitable activities expenditure	61,637	51,650	73,044	**186,331**	155,432
Total 2025	50,274	44,918	60,240	155,432	

Analysis of direct costs

	Activities 2026 £	**Total funds 2026 £**	Total funds 2025 £
Symposia and events	8,480	**8,480**	2,417
Wyre Woodland	53,157	**53,157**	47,857
	61,637	**61,637**	50,274
Total 2025	50,274	50,274	

There is restricted expenditure of £26,591 included within direct expenditure (2025: £10,810).

11. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2026 £	**Total funds 2026 £**	Total funds 2025 £
Staff costs (note 14)	47,234	**47,234**	37,179
Website and IT costs	4,339	**4,339**	6,191
General administration fees	5,359	**5,359**	6,194
Trustee costs	8,028	**8,028**	3,423
Governance costs (note 12)	8,084	**8,084**	7,253
	73,044	**73,044**	60,240
Total 2025	60,240	60,240	

Support costs total £86,976 (2025: £71,076) including support costs within raising funds of £10,820 (2025: £10,836).

12. Analysis of governance costs

	2026	2025
	£	£
Independent examination fees	3,553	3,402
Legal and professional	3,643	3,000
Accountancy fees	888	851
	8,084	7,253

13. Analysis of grants

	Grants to Institutions 2026 £	**Total funds 2026 £**	Total funds 2025 £
Grants payable	51,650	**51,650**	44,918
Total 2025	44,918	44,918	

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

	2026 £	2025 £
Name of institution		
Sheffield Museums	**45,000**	35,000
Campaign for Drawing	**3,000**	-
Manuscript conservation grant	**-**	7,594
Japan Books	**-**	324
Sheffield Hallam University: Storm cloud performance	**-**	2,000
St Annes School Bewdley	**135**	-
Bob Richmond	**3,515**	-
	51,650	44,918

14. Staff costs

	2026	2025
	£	£
Wages and salaries	**45,579**	36,108
Pension costs	**1,655**	1,071
	47,234	37,179

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

	2026	2025
	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 (2025: £nil).

15. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2025 - £NIL).

During the year ended 31 March 2026 4 Trustees received reimbursement of expenses totalling £751 (2025: £614 reimbursed to 3 Trustees) in respect of travel, subsistence and postage. Trustee expenses totalling £2,754 (2025: £1,620) have been paid directly to third parties. The charity received donations from trustees totalling £690 (2025: £440).

16. Tangible fixed assets

	Freehold land and buildings £	Plant and machinery £	Total £
Cost or valuation			
At 1 April 2025	**5,608,240**	**12,428**	**5,620,668**
Additions	**11,066**	**944**	**12,010**
Revaluations	**(11,066)**	**-**	**(11,066)**
At 31 March 2026	**5,608,240**	**13,372**	**5,621,612**
Depreciation			
At 1 April 2025	**112,805**	**8,299**	**121,104**
Charge for the year	**56,402**	**1,243**	**57,645**
At 31 March 2026	**169,207**	**9,542**	**178,749**
Net book value			
At 31 March 2026	**5,439,033**	**3,830**	**5,442,863**
At 31 March 2025	5,495,435	4,129	5,499,564

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 trustees are of the opinion that the valuation on 21 August 2023 is a fair value of the land and buildings at 31 March 2026, which has resulted in a downward valuation of £11,066 at 31 March 2026.

Historical cost of fixed assets were £3,737,243 (2025: £3,726,177).

At 31 March 2026, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £3,217,842 (2025: £3,239,279).

17. Heritage assets

Assets recognised at cost or valuation

	Ruskin Collection 2026 £	Total 2026 £
Carrying value at 1 April 2025	58,423	**58,423**
At 31 March 2026	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

	2026	2025	2024	2023	2022
	£	£	£	£	£
Purchases					
Heritage assets at cost	-	73	-	-	-
Total additions	-	73	-	-	-

18. Fixed asset investments

	Listed investments £	Total 2026 £	Total 2025 £
Cost or valuation			
At 1 April 2025	793,601	**793,601**	869,655
Disposals	(51,950)	**(51,950)**	(52,075)
Revaluations	41,113	**41,113**	(23,979)
At 31 March 2026	782,764	**782,764**	793,601
Investment cash	13	**13**	26
At 31 March 2026	782,777	**782,777**	793,627
Historical cost	809,496	**809,496**	863,353

19. Debtors

	2026	2025
	£	£
Trade debtors	**1,814**	11,885
Other debtors	**594**	396
Prepayments and accrued income	**11,614**	1,708
	14,022	13,989

20. Creditors: Amounts falling due within one year

	2026	2025
	£	£
Trade creditors	**7,121**	1,915
Other taxation and social security	**1,448**	1,362
Other creditors	**48,073**	49,050
Accruals	**7,975**	9,967
	64,617	62,294

21. Statement of Funds

Statement of funds - current year

	Balance at 1 April 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2026 £
Unrestricted funds						
Designated funds						
Fixed asset fund	**6,302,788**	**-**	**(56,669)**	**(39,952)**	**30,047**	**6,236,214**
General funds						
General Unrestricted Funds	**19,217**	**208,610**	**(234,161)**	**39,952**	**-**	**33,618**
Total Unrestricted funds	**6,322,005**	**208,610**	**(290,830)**	**-**	**30,047**	**6,269,832**
Restricted funds						
Woodland Trust grant	**86,671**	**972**	**(26,591)**	**-**	**-**	**61,052**
Total of funds	**6,408,676**	**209,582**	**(317,421)**	**-**	**30,047**	**6,330,884**

21. Statement of funds (continued)

Statement of funds - prior 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

Designated funds

The Fixed Asset fund represents the net book value of the fixed assets of £5,442,863, the heritage assets of £58,423 and the value of the investments of £782,777 less related creditors of £47,849.

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.

22. Summary of funds

Summary of funds - current year

	Balance at 1 April 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2026 £
Designated funds	**6,302,788**	**-**	**(56,669)**	**(39,952)**	**30,047**	**6,236,214**
General funds	**19,217**	**208,610**	**(234,161)**	**39,952**	**-**	**33,618**
Restricted funds	**86,671**	**972**	**(26,591)**	**-**	**-**	**61,052**
	6,408,676	**209,582**	**(317,421)**	**-**	**30,047**	**6,330,884**

Summary of funds - prior 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

23. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total Funds 2026 £
Tangible fixed assets	5,442,863	-	**5,442,863**
Fixed asset investments	782,777	-	**782,777**
Heritage assets	58,423	-	**58,423**
Current assets	50,386	61,052	**111,438**
Creditors due within one year	(64,617)	-	**(64,617)**
Total	6,269,832	61,052	**6,330,884**

23. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2025 £	Restricted 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	32,685	86,671	119,356
Creditors due within one year	(62,294)	-	(62,294)
Total	6,322,005	86,671	6,408,676

24. Related party transactions

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