

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
TOURING EXHIBITIONS GROUP**

Flint & Thompson
2 Manor Square
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TOURING EXHIBITIONS GROUP

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TOURING EXHIBITIONS GROUP

REPORT OF THE TRUSTEES for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Charitable activities

The objectives of the Charity are to promote art culture and science for the benefit of the public by supporting research, promoting best practice, delivering training and facilitating a network of providers and recipients of touring and partnership exhibitions in museums, galleries, heritage and other sites across the United Kingdom.

Public benefit

The trustees are mindful of the Charity Commission Guideline on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity has completed its first of a four-year funding grant with Arts Council England, which sees a substantial increase in its activity and related income. At the end of the financial period bank deposits amounted to £134,335 (2023 - £32,729).

Co-Chairs Report: 2024 Activities

In 2022 the Arts Council agreed to the Touring Exhibitions Group's (TEG) application to become an Investment Principles Support Organisation (IPSO) and we were granted £160,000 of funding annually for three years which formally commenced from April 2023. This funding has been transformative for TEG with a commitment to developing ourselves as a resilient, professionally led sector support organisation. This means that TEG will be able to deliver more training, more events and have a higher profile in the sector to support individuals and organisations to deliver accessible, sustainable, high-quality exhibitions.

Our application had four guiding principles, and the below report outlines how in 2023-24, the first full year of IPSO funding, we laid the foundations for delivering on those objectives, focusing primarily on increasing our team capacity, developing strategy and preparing the organisation to deliver more:

1. Ambition and Quality: To grow our membership and demonstrate our relevance through increased advocacy and impact across both the UK and international sectors

Two in-person Away Days (one focused on Professional Development Strategy and one on overall Strategy and Vision) were attended by both Trustees and the TEG team in December 2023 and March 2024. We conducted a review of the professional development offer, a membership survey and developed a new Marketing and Communications Strategy. This work has enabled the team and trustees to understand the TEG offer better and to understand how it could be improved to meet the needs of members and the sector.

To ensure TEG's capacity is suitable for a larger turnover organisation, new team members were appointed, financial systems and controls were reviewed and adjusted to enable reporting to Arts Council England and a resources audit was carried out. New roles included TEG's first Executive Director, Reyahn King who started in April 2023 and preparations were made to appoint a Marketing Consultant as part of the team who would lead delivery of the new Marketing and Communications Strategy.

Meanwhile TEG continued to progress a partnership with the Art Fund to support the Going Places programme with exhibitions training and similarly worked with the new MAGNET project to support cohort training in community engagement in exhibitions.

As part of our advocacy work and to raise the profile of the organisation, the team attended conferences and events, with stands at the Group for Education in Museums (GEM) and the Museums + Heritage Show, and TEG representation has included presentations at the 2023 Museums COP at Tate, Arts Council England Museum Leaders' Symposium in Barnsley, and the launch event for the Weston Loan Programme at Derby Museum & Art Gallery. Trustees continue to play an active role in TEG, presenting on sustainable exhibitions at the Museums + Heritage Show, London and ICOM Exhibitions (ICEE) event, London.

TOURING EXHIBITIONS GROUP

REPORT OF THE TRUSTEES for the Year Ended 31 March 2024

ACHIEVEMENT AND PERFORMANCE (CONTINUED)

Membership has remained static at around 300 for this financial year and one of our primary objectives for the next three years is to see a year-on-year increase on that rising to 450 by the end of our IPSO funding period. Our forthcoming strategy work will be focussed on identifying and clarifying membership benefits which alongside an improved website and marketing plan, we hope will be key to achieving that target.

2. Dynamism: Looking at the needs of our membership and sector more widely and adjusting our provision and support accordingly, particularly in our professional development offer.

Following the away day and professional development review, the Professional Development Manager created a Professional Development Strategy for roll out in 2024-25. The Strategy will include four key strategic directions:

1. Positioning TEG as the exhibition sector leader in exhibitions-related training
2. Developing clarity of purpose around the training strategy
3. Building partnerships to deliver our vision
4. Expanding expertise to different groups within the sector

TEG continued to deliver high quality training to members and the sector with 95% of workshop attendees saying they would recommend TEG to colleagues. The Professional Development Manager has progressed our Inclusivity and Relevance principle by implementing more accessibility measures into workshop and training events including TEG trainers and speakers stating their pronouns and giving a brief visual description when they introduce themselves; providing automated closed captions and enabling BSL interpretation on request; making workshop recordings available.

In addition to the core TEG programme, many workshops have been led and delivered by TEG as part of the Art Fund Going Places and MAGNET programmes. TEG also provided Consultancy Services to Plus Tate on Sustainable Exhibitions (in partnership with the Design Museum) and to Museum Development Southwest (MDSW) on Strategic Interpretation Planning for Engaging Exhibitions.

In April 2023 a successful TEG Connects event was held at the Maritime Museum, National Museums Liverpool with 104 delegates. Sessions included presentations by the Art Fund, People's History Museum and The Amelia. Panel discussions included representatives from the MAGNET cohort including the Horniman Museum, Sheffield Museums, Tullie House Museum & Art Gallery.

3. Environmental Responsibility: Driving the change towards reduced environmental impact of touring exhibitions and exhibition-making by providing practical guidance, training and toolkits for organisations.

Arts Council England approached TEG in December 2023 to commission a report to identify meaningful actions to improve the carbon footprint of exhibition loans. The research into levers to encourage environmentally sustainable lending and borrowing practices internationally was begun in 2023-24 with an international forum, interviews and a survey. Interviews and desk research were ongoing into 2024-25 and the report was submitted to Arts Council England in June 2024. The research project opened up conversations internationally and TEG's reputation benefited greatly from being commissioned to do this work. Key partnerships were also put in place this year to create a decision-making tool for more environmentally sustainable touring which will be launched in the Autumn.

TOURING EXHIBITIONS GROUP

REPORT OF THE TRUSTEES for the Year Ended 31 March 2024

ACHIEVEMENT AND PERFORMANCE

4. Inclusivity and Relevance: Actively seek to diversify our membership and especially our Trustees and Advisory Committee. Develop and implement an EDI Policy and Action Plan for TEG which can also provide an example to support wider sector diversity and inclusion.

The current Board members and team are passionate about the potential for TEG to broaden the appeal of the profession to a wider representation of society and recognise that we need to start with our own organisation. We will work to diversify the board in our next round of trustee recruitment (September 2024) and will create two Early Career Trustee roles by April 2025. EDI training will also be undertaken by all Executive and Advisory Board members in Q4 of 2024-25. We have an EDI Trustee who leads an active EDI working group who meet regularly and we have created an EDI statement and Mission which is available on our website. Work is in progress to create an EDI Policy and Action Plan which will also be in place by the end of the next financial year (April 25).

Looking forward, exciting developments for the coming year include the final 5-Year Strategy for TEG as well as a new website and brand identity which will be launched in the coming months to support increased marketing activity. Trustees have agreed that a shift in the organisation's name to The Exhibitions Group better reflects the diversity of exhibitions support now offered by the charity. A short presentation on our new brand and identity will be included as part of the online AGM on October 7th. Our newly refreshed professional development offer will also be launched in 2025.

So much has been achieved in our first year of IPSO funding and the journey from a volunteer led to a professionally led organisation is well under way. Yet there is still a great deal more to do and huge potential for the organisation to grow and thrive in the coming years. All of this would not be possible without the invaluable support of the Arts Council England as well as our partner funders and sponsors, so heartfelt thanks for your ongoing faith and trust. We would also like to thank TEG's dedicated team of consultants, which while small and nimble, is the powerhouse behind what we do. And on behalf of all the trustees and team, special thanks to Reyahn King for her dynamic and thoughtful leadership at this critical time in the organisation's development. To our fellow trustees and advisory committee members, thank you for your continued engagement and support which is vital in continuing to shape our future direction and vitality. And to our valued members, we hope you continue to see the benefits of your ongoing support for TEG. Everything we do is with our members in mind, and we value all your feedback and ideas. We hope that you are as excited as we are with the current and future direction of the organisation.

Miranda Stacey and Alanna Davidson

FINANCIAL REVIEW

Financial position

The Charity generated a surplus of £101,999 (2023 - surplus £2,194) for the period under review.

The Charity maintains a very low risk investment policy with the bulk of its non-fixed assets being held in the form of bank deposits.

Performance

The financial year 2023/24 saw the first round of IPSO fund reaching our accounts, which led to a notable increase of our reserves at the end of the financial year.

Underspent against anticipated activities

The consulting team were not able to deliver in full on the original ambitious aspirations for the year, due to the need to focus on operational planning such as delivering a new financial system and the need to re-recruit two consultant positions. In particular, the new website and new brand have not been completed in 2023-24. Taken together these delays, particularly in commissioning website consultants, have meant an underspend against Arts Council England's grant for 2023-24. The trustees have therefore designated £34,000 of the resulting reserves to be used in 2024-25 to support website development and other research.

TOURING EXHIBITIONS GROUP

REPORT OF THE TRUSTEES for the Year Ended 31 March 2024

Increase in travel costs

The increase in travel costs (from 2,466 in the financial year ending 31 March 23 to 8,279 this financial year) reflects the additional activity by our consultant team to prepare us for delivering against the AC targets. This activity includes attendance at conferences, presentations and partner activities with MAGNET and Art Fund.

FINANCIAL REVIEW

Annual Membership

Annual membership income (renewals and new members) across Quarters 1 - 4 total £22,070 (at 31 March) against a target of £23,000. We hope that with 2024-25 more focused on delivery and less on strategic and operational corrections, membership will increase closer to targets in 2024-25.

Year-end position and reserve policy

In view of the health of our unrestricted reserves, the board decided to adjust our reserve policy to 4 months of running costs, in line with best practice in the sector.

We would like to thank our grant funders Arts Council of England and Art Fund (Going Places and Weston Loan Programme) for their support, our sponsors Constantine and MomMart and our partners The Design Museum and MAGNET.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Touring Exhibitions Group is a registered Charity (number 1191056). 'All assets, liabilities and operations were transferred to the Charity incorporated Organisation (CIO) on 28 August 2020

Recruitment and appointment of new trustees

The charity trustees for the purposes of charity law and under the company's Articles are known members of the Management Committee.

All members of the Management Committee give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 9 to the accounts.

Roles are advertised along with guidance to apply through the Touring Exhibitions Group's newsletter and networks. The Executive Committee members are elected by the membership from its ranks through a ballot at the Annual General Meeting.

Organisational structure

Touring Exhibitions Group has a Management Committee of up to eighteen members who meet quarterly and are responsible for the strategic direction and policy of the charity. In 2023-24 the Management Committee has sixteen members from a variety of professional backgrounds relevant to the work of the charity.

The Management Committee consists of seven trustees (the Executive Board). The trustees appointed an Executive Director for the first time in 2023 on a consultancy annual contract. This post now manages the remaining consultancy team which includes a Membership Manager, Professional Development Manager, and a Coordinator that oversees the website and administration). TEG's work is also supported by a volunteer Advisory Board.

Induction and training of new trustees

All new members of the Management Committee are issued an induction manual to introduce them to the roles of the committee and the work of the organisation.

TOURING EXHIBITIONS GROUP

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1191056

Principal address

Unit 82A James Carter Road
Mildenhall
Suffolk
IP28 7DE

Trustees

A Davidson (appointed 28 April 2022)
M Stacey (appointed 28 April 2022)
K Morton (resigned 28 August 2024)
N Patel
E Daker (known as E Greenwood legally)
K Lewis (resigned 30 June 2023)
N Coleby (resigned 12 July 2023)
J Parrish (resigned 30 June 2023)
F Sylvester (appointed 12 July 2023)
C MacGillivray (appointed 12 July 2023 and resigned 29 January 2024)
A Lobb (appointed 12 July 2023)
U Smalley (appointed 12 July 2023)
E Sagers (appointed 1 April 2023 and resigned 19 August 2024)

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Peter Georgiades BA FCA
Flint & Thompson
2 Manor Square
Solihull
West Midlands
B91 3PX

Bankers

National Westminster Bank Plc
33 Lord Street
Wrexham
LL11 1LP

Approved by order of the board of trustees on 7 October 2024 and signed on its behalf by:

.....
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TOURING EXHIBITIONS GROUP**

Independent examiner's report to the trustees of Touring Exhibitions Group

I report to the charity trustees on my examination of the accounts of Touring Exhibitions Group (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Peter Georgiades BA FCA

Flint & Thompson
2 Manor Square
Solihull
West Midlands
B91 3PX

Date:

TOURING EXHIBITIONS GROUP

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		34,713	-	34,713	39,524
Charitable activities					
Professional development		170,350	-	170,350	-
Other income	2	5,840	-	5,840	-
Investment income	3	<u>763</u>	<u>-</u>	<u>763</u>	<u>138</u>
Total		<u>211,666</u>	<u>-</u>	<u>211,666</u>	<u>39,662</u>
 EXPENDITURE ON					
Membership management and sector support		61,409	-	61,409	15,698
Charitable activities					
Professional development		39,979	-	39,979	19,304
Other		<u>8,279</u>	<u>-</u>	<u>8,279</u>	<u>2,466</u>
Total		<u>109,667</u>	<u>-</u>	<u>109,667</u>	<u>37,468</u>
 NET INCOME		 101,999	 -	 101,999	 2,194
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>31,464</u>	<u>-</u>	<u>31,464</u>	<u>29,270</u>
 TOTAL FUNDS CARRIED FORWARD		 <u><u>133,463</u></u>	 <u><u>-</u></u>	 <u><u>133,463</u></u>	 <u><u>31,464</u></u>

TOURING EXHIBITIONS GROUP

**BALANCE SHEET
31 March 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Debtors	6	444	-	444	-
Cash at bank		<u>134,335</u>	<u>-</u>	<u>134,335</u>	<u>32,729</u>
		134,779	-	134,779	32,729
CREDITORS					
Amounts falling due within one year	7	(1,316)	-	(1,316)	(1,265)
		<u>133,463</u>	<u>-</u>	<u>133,463</u>	<u>31,464</u>
NET CURRENT ASSETS					
		<u>133,463</u>	<u>-</u>	<u>133,463</u>	<u>31,464</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>133,463</u>	<u>-</u>	<u>133,463</u>	<u>31,464</u>
NET ASSETS					
		<u>133,463</u>	<u>-</u>	<u>133,463</u>	<u>31,464</u>
FUNDS					
Unrestricted funds	8			<u>133,463</u>	<u>31,464</u>
TOTAL FUNDS					
				<u>133,463</u>	<u>31,464</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7 October 2024 and were signed on its behalf by:

.....
Trustee

TOURING EXHIBITIONS GROUP

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Touring Exhibitions Group is a Charity incorporated in England & Wales. The nature of the charity's operations and principal activities are concerned with the promotion of culture.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102)

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

TOURING EXHIBITIONS GROUP

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Income

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes Co-ordinator and membership management fees;
- Expenditure on charitable activities includes professional development costs
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and raising grant funding from public trusts and funders and do not include the costs of disseminating information in support of the charitable activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity 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.

TOURING EXHIBITIONS GROUP

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024**

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost 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.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. OTHER INCOME

	2024	2023
	£	£
TEG Connects ticket sales	<u>5,840</u>	<u>-</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Interest receivable - trading	<u>763</u>	<u>138</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

During the current year, there were £673 of trustee expense incurred in the charitable activities for Secretariat travel expenses

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	39,524	-	39,524
Investment income	<u>138</u>	<u>-</u>	<u>138</u>
Total	<u>39,662</u>	<u>-</u>	<u>39,662</u>
EXPENDITURE ON			
Membership management and sector support	15,698	-	15,698
Charitable activities			
Professional development	19,304	-	19,304
Other	<u>2,466</u>	<u>-</u>	<u>2,466</u>
Total	<u>37,468</u>	<u>-</u>	<u>37,468</u>

TOURING EXHIBITIONS GROUP

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME	2,194	-	2,194
RECONCILIATION OF FUNDS			
Total funds brought forward	29,270	-	29,270
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>31,464</u>	<u>-</u>	<u>31,464</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments and accrued income	<u>444</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	1	-
Other creditors	<u>1,315</u>	<u>1,265</u>
	<u>1,316</u>	<u>1,265</u>

8. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	31,464	101,999	133,463
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>31,464</u>	<u>101,999</u>	<u>133,463</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	211,666	(109,667)	101,999
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>211,666</u>	<u>(109,667)</u>	<u>101,999</u>

TOURING EXHIBITIONS GROUP

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024**

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	29,270	2,194	31,464
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>29,270</u>	<u>2,194</u>	<u>31,464</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	39,662	(37,468)	2,194
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>39,662</u>	<u>(37,468)</u>	<u>2,194</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	29,270	104,193	133,463
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>29,270</u>	<u>104,193</u>	<u>133,463</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	251,328	(147,135)	104,193
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>251,328</u>	<u>(147,135)</u>	<u>104,193</u>

TOURING EXHIBITIONS GROUP

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024**

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024 nor for the year ended 31 March 2023.

TOURING EXHIBITIONS GROUP

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Membership subscriptions Ordinary	12,885	12,973
Membership subscriptions Corporate	3,189	2,715
Membership subscriptions - Ordinary new	3,744	3,978
Membership Subscriptions - Corporate new	640	1,273
Membership subscriptions Volunteer	660	720
Membership subscriptions volunteer new	840	540
Education members	-	105
Donated services and facilities	4,780	4,854
Professional development	5,135	3,861
Art fund	2,000	3,207
Bespoke training	750	1,908
Sponsorship marketplace	-	3,390
Education members - new	<u>90</u>	<u>-</u>
	34,713	39,524
Other income		
TEG Connects ticket sales	5,840	-
Investment income		
Interest receivable - trading	763	138
Charitable activities		
Arts council grant	160,000	-
Research grant	2,000	-
Weston loan programme	350	-
Art fund	<u>8,000</u>	<u>-</u>
	<u>170,350</u>	<u>-</u>
Total incoming resources	211,666	39,662
EXPENDITURE		
Membership management and sector support		
Insurance	456	423
Co-ordinator fees	11,847	6,300
Membership manager	10,029	6,300
Executive director	36,197	-
Website manager	<u>2,880</u>	<u>2,675</u>
	61,409	15,698
Charitable activities		
Professional development workshops	1,000	2,500
Bespoke training	1,000	329
Carried forward	2,000	2,829

TOURING EXHIBITIONS GROUP

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2024**

	2024	2023
	£	£
Charitable activities		
Brought forward	2,000	2,829
Website maintenance	1,296	-
Web-site hosting	209	-
Other website costs	-	19
Marketing promotion	-	42
Membership design	319	492
E-newsletter layout and postings	1,808	1,350
E-newsletter graphics	-	168
Marketplace other costs	-	197
Consultancy fees	-	440
Subscriptions - Quickbooks	27	-
Workshops	-	25
Evaluation	-	218
Marketplace catering	3,530	1,000
Research project manager	-	3,000
Research secretary support day	-	724
Secretariat uplift	825	-
Art fund consultancy	3,125	-
Weston loan consultancy	250	-
Market strategy consultancy	7,408	-
Finance consultancy	1,300	-
Research consultancy	388	-
Training in person	1,250	-
Training - specialist speakers	750	-
Subscriptions - survey monkey	218	-
Subscriptions - microsoft one	1,400	-
Subscriptions - dropbox	48	-
Art fund - event costs	705	-
Art fund - travel	367	-
Weston loan - travel	35	-
Professional development manager fees	<u>12,721</u>	<u>8,800</u>
	39,979	19,304
Support costs		
Governance costs		
Sundries	472	1,158
Accountancy and legal fees	1,274	1,308
Travel - awaydays	1,818	-
Travel expenses - secretariat	2,548	-
Travel expenses - conferences	228	-
Staff travel budget	35	-
Travel - marketplace	<u>1,904</u>	<u>-</u>
	<u>8,279</u>	<u>2,466</u>
Total resources expended	<u>109,667</u>	<u>37,468</u>
Net income	<u><u>101,999</u></u>	<u><u>2,194</u></u>

This page does not form part of the statutory financial statements