

REGISTERED CHARITY NUMBER: 1191056

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
TOURING EXHIBITIONS GROUP
THE EXHIBITIONS GROUP**

Flint & Thompson
2 Manor Square
Solihull
West Midlands
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**TOURING EXHIBITIONS GROUP
THE EXHIBITIONS GROUP**

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FOR THE YEAR ENDED 31 MARCH 2025**

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THE EXHIBITIONS GROUP**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. 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.

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

ACHIEVEMENTS AND PERFORMANCE

Co-Chairs Report: 2025 Activities

Co-Chairs Report

The Touring Exhibitions Group (TEG) has completed its second year as an Investment Principles Support Organisation (IPSO) and as a recipient of a multi-year funding grant with Arts Council England, which has enabled a substantial increase in our activity and overall ambition. This funding has been transformative, supporting our ambition to develop as a resilient, professionally led sector support organisation. In 2024-25, we announced a new brand identity, The Exhibitions Group, at the AGM on Monday 7 October 2024. We also made key financial and operational improvements, including back-of-house work on a new website with its final launch taking place in 2025-26.

The work which has taken place in 2024-25 will enable us to raise our profile in the sector which in turn will support individuals and organisations to deliver accessible, sustainable, high-quality exhibitions. TEG has continued to benefit from its role as a training partner on Going Places for the second year running, a project funded by the National Lottery Heritage Fund and managed by Art Fund. In 2024-25 TEG became a formal partner in the Development Phase and we are now a formal partner in the Delivery Phase 2025-30. We have also continued to work as a partner with the Museums and Galleries Network for Exhibition Touring (MAGNET), funded by Arts Council England and Art Fund, both of which have brought income and opportunities for activity.

TEG has increased its consulting team, welcoming Sue Lea as Administrator and Rachel Auty as our first Marketing Consultant.

Following a Strategy Away Day, in January 2025, Trustees and the consulting team developed and agreed a new vision and mission statement. This was developed through an iterative, collaborative process and informed by previous consultation carried out with both members and non-members.

Vision:

We are the home of exhibition practice.

Mission:

We connect and empower everyone in exhibitions to create relevant, sustainable, diverse and accessible exhibitions.

To underpin and guide our work, we developed five values, supported by a Values Statement:

We are Inclusive, Generous, Collaborative, Ambitious and Responsible.

Alongside this work, our new brand identity was announced, designed by Isle Studio. It has proven to be very effective in raising the profile of the charity. It will be implemented fully with the roll out of our new website in 2025-26.

TEG also confirmed the operations of Board of Trustees and Advisory Group, clarifying the governance framework and implementing governance training for Trustees. At the AGM in October 2024, we welcomed six new Advisory Group members and five new Trustees.

TEG Connects 2024

Our annual networking and knowledge exchange event took place at Coventry Transport Museum on 17 April 2024. The event attracted 116 delegates and featured stands from 16 organisations, as well as keynote speakers Caro Howell from Imperial War Museum and Marguerite Nugent, CV Life. The event came in on budget and was well received with 86% satisfaction from delegates. We are grateful to Constantine and Momart for their sponsorship both of the event itself and our bursaries scheme, which enabled wider participation to attend the event.
Arts Council England Investment Principles

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TEG's Arts Council England IPSO application had four guiding principles. In 2024-25, the second year of IPSO funding, we continued to develop our strategy, beginning to deliver more activity. This included a new Professional Development Strategy to guide the next few years and an expanded programme of learning and events activities.

New courses and events included a GIS webinar in collaboration with Arts Council England; and new training courses such as Courier Training and Community Engagement for Exhibition Making. Key to this strategy is an aspiration to reach wider audiences whilst staying relevant to the exhibitions sector. For the Learning strand, we continue to deliver training sessions in exhibition skills. A new Events strand introduced new formats such as webinars with thought leaders.

Our partnership with Art Fund to deliver Going Places has generated visible impact, including workshops, training sessions, cohort meetings, resources and a skills audit to support the partnership. In addition, our continuing partnership with the MAGNET Network is supporting museums to think hard about how they produce exhibitions that are inclusive of their communities.

Ambition and Quality

TEG completed a significant piece of research for an Arts Council England commissioned report on the carbon impact of international lending and borrowing. While originally produced for Arts Council England's internal use, a public version has since been made available. This research was presented at the MUSCON conference in London, the ICOM ICEE conference in Estonia and at a conservation science seminar in Poland and is now available on our website.

TEG continued to be very active attending conferences and events to maximise profile. These included the M&H Show at London Olympia and GEM's annual conference in Bristol.

Our Learning and Events programme (excluding TEG Connects) performed strongly reaching 316 participants against a target of 125, 235% of the participation target.

The free 40th Anniversary Sector Thought Leader Webinar chaired by our Executive Director in February generated a lot of interest with 97 people attending. We would like to thank our presenters, independent curator, art historian and broadcaster, and former Exhibitions Group Chair (2000-03); Kathleen Soriano; Managing Director at Marshmallow Laser Feast, Nell Whitley; and Caroline Grewar, Director of Programme at V&A Dundee.

Dynamism

TEG strengthened its operations by adopting a new accounting system, switching bank accounts and developed a Financial Controls Policy to ensure robust financial management.

Our marketing has developed, with the introduction of targeted email marketing campaigns as well as our monthly newsletters with subscribers growing. Instagram account was launched, and our LinkedIn page continues to attract followers and engagement.

Environmental Responsibility

In partnership with the Design Museum and Art Fund, TEG developed the Rethinking Touring Exhibitions Tool. This is a significant piece of work and resource to support the sector in building more sustainable practices. We also launched the Environmental Responsibility Hub on TEG website with additional resources.

This year marked the first time that TEG reported in full on its environmental impact, providing a report to Julie's Bicycle for 2023-24.

Inclusion and Relevance

TEG successfully recruited to both the Advisory Group and Board of Trustees from a more diverse pool of candidates, welcoming 11 new individuals.

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FOR THE YEAR ENDED 31 MARCH 2025**

For the second year running, we offered a bursary scheme to early career or underrepresented people to attend TEG Connects in Coventry. Five people were able to take up this offer, and we would like to extend our thanks to Momart and Constantine for funding the bursaries.

We continued to improve the accessibility of our training sessions, with the Professional Development Manager allowing for the provision of live captions and other measures, such as Access Riders for speakers. We appointed Birds of Paradise to provide EDI training for the consulting team and Trustees, and Direct Access to support the EDI Working Group in developing an EDI Action Plan.

A special online event 'In Conversation about Exhibitions' was held with Mikei Hall, Anita Sheth and Reyahn King for the Museum Detox cohort, offering an insight into careers in exhibitions.

All of this would not be possible without the invaluable support of the Arts Council England, together with our partner funders and sponsors. We would also like to warmly thank TEG's dedicated team of consultants; Ann, Dana, Rachel, Reyahn and Sue whose work underpins everything we do. To our fellow Trustees and Advisory Group, thank you for your ongoing commitment and support which is vital in shaping our future strategy and development. Our particular thanks go to our new Trustees and Advisory Group members who have already made a strong impact in helping to shape the organisation.

Above all, we are grateful to the wider exhibitions community for the joy of sharing expertise and knowledge, and especially to our members, whose investment in their own professional development and in the sector as a whole, makes our work and the networks we enable possible.

Miranda Stacey and Alanna Davidson, Co-chairs.

**TOURING EXHIBITIONS GROUP
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

FINANCIAL REVIEW

Financial position

The Charity generated a moderate surplus of £21,998 (2024 - £101,999) for the period under review. The charity maintains a very low risk investment policy with the bulk of its non-fixed assets held in bank deposits.

Year-end position and reserves policy

The Exhibition Group finishes the 2024/25 financial year with healthy reserves of £155,461. TEG reserve policy requires a minimum of 4 months of expenditure (equivalent to £78,800).

The trustees had designated £34,000 of reserves to be used in 2024-25 to support website development and research. Both of these projects began in 2024-25 but were not yet completed as hoped at end of financial year. The remaining sums were therefore designated for use in 2025-26 on these same projects.

The Board has agreed a deficit budget in 2025-26 to allow for reducing reserves whilst increasing activity.

Performance

The financial year 2024/25 saw TEG complete its second year of a multi-year funding grant with Arts Council England, and an associated substantial increase in activity and related income and expenditure.

INCOME

At the end of the financial period bank deposits amounted to £155,461 (2024 - £134,335). TEG total income from funding, professional development, membership and other activities in the year amounted to £239,237 which constitutes an increase from the £211,666 achieved in financial year 2023/24.

Annual Membership

Annual membership income (renewals and new members) totals £24,461 (31 March) against a target of £23,000.

Membership is a little down on last year at 263 from 300. We hope that the launch of our new website and refreshed membership offer in 25/26, alongside a membership marketing drive will substantially increase subscriptions next year.

Professional development

Our income from professional development income underperformed against budget with an income of £3,556 (budget - £6,500).

Other income

TEG Connects performed better than anticipated generating £7,318 through an increase of income from donations, sponsorship, bank interest, and other funding (MAGNET and Going Places).

EXPENDITURE

The charity's total expenditure in 2024-25 was £217,239 (2023-24 £109,667) spent on sector support, membership management and professional development activities including learning and events. There was a moderate underspend against budget in expenditure for 2024/25, outweighing any additional costs and loss of income.

Other costs amounting to £3,611 & £2,000 relate to TEG governance activities. Going forward Governance costs will be captured in a new cost category in the 2025/26 budget.

Financial oversight

The change of bank accounts initiated in the previous financial year has been completed and the accounting software (Xero) embedded. As a safeguard, The Exhibitions Group maintains two separate bank accounts where one is a savings account.

The F&R committee presented the final drafts of the Financial Controls Policy and the Expenses Policy to the board. These were signed off at the June 2025 board meeting.

**TOURING EXHIBITIONS GROUP
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

Ulrike Smalley, Treasurer

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 incorporated Charity 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1191056

Principal address

Unit 82A James Carter Road
Mildenhall
Suffolk
IP28 7DE

**TOURING EXHIBITIONS GROUP
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees

K Morton (resigned 7/10/24)
E Daker
F Sylvester
C MacGillivray (resigned 7/10/24)
A Lobb
U Smalley
A Davidson
M Stacey
E Saggars (resigned 7/10/24)
M Lowe (appointed 7/10/24)
J Johnston (appointed 7/10/24)
B Cronk-Moore (appointed 7/10/24)
C Ramkalawan (appointed 7/10/24)
M Ragan (appointed 7/10/24)
P Diment (appointed 7/10/24)

Independent Examiner

Peter Haughton FCCA MAAT
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 13 October 2025 and signed on its behalf by:



.....
A Davison
Co-chairperson



.....
M Stacey
Co-chairperson

**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 2025.

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.

P. Haughton.

Peter Haughton FCCA MAAT

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

Date: 13 OCTOBER 2025

**TOURING EXHIBITIONS GROUP
THE EXHIBITIONS GROUP**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		62,213	-	62,213	34,713
Charitable activities					
Professional development		168,000	-	168,000	170,350
Other income	2	7,318	-	7,318	5,840
Investment income	3	<u>1,706</u>	-	<u>1,706</u>	<u>763</u>
Total		<u>239,237</u>	-	<u>239,237</u>	<u>211,666</u>
EXPENDITURE ON					
Membership management and sect or support		87,559	-	87,559	61,409
Charitable activities					
Professional development		118,167	-	118,167	39,979
Other		<u>11,513</u>	-	<u>11,513</u>	<u>8,279</u>
Total		<u>217,239</u>	-	<u>217,239</u>	<u>109,667</u>
NET INCOME		21,998	-	21,998	101,999
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>133,463</u>	-	<u>133,463</u>	31,464
TOTAL FUNDS CARRIED FORWARD		<u>155,461</u>	-	<u>155,461</u>	<u>133,463</u>

The notes form part of these financial statements

**TOURING EXHIBITIONS GROUP
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**BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS					
Debtors	6	7,391	-	7,391	444
Cash at bank		<u>155,356</u>	<u>-</u>	<u>155,356</u>	<u>134,335</u>
		162,747	-	162,747	134,779
CREDITORS					
Amounts falling due within one year	7	(7,286)	-	(7,286)	(1,316)
		<u>155,461</u>	<u>-</u>	<u>155,461</u>	<u>133,463</u>
NET CURRENT ASSETS					
		<u>155,461</u>	<u>-</u>	<u>155,461</u>	<u>133,463</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>155,461</u>	<u>-</u>	<u>155,461</u>	<u>133,463</u>
NET ASSETS					
		<u>155,461</u>	<u>-</u>	<u>155,461</u>	<u>133,463</u>
FUNDS					
Unrestricted funds	8			<u>155,461</u>	<u>133,463</u>
TOTAL FUNDS					
				<u>155,461</u>	<u>133,463</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 October 2025 and were signed on its behalf by:

Miranda Stacey
.....
Trustee

The notes form part of these financial statements

**TOURING EXHIBITIONS GROUP
THE EXHIBITIONS GROUP**

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

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.

**TOURING EXHIBITIONS GROUP
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES - continued

Income

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.

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.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES - continued

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.

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

	2025	2024
	£	£
TEG Connects ticket sales	<u>7,318</u>	<u>5,840</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Interest receivable - trading	<u>1,706</u>	<u>763</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

During the current year, there were £673 of trustee expense incurred in order to support the TEG Connect activities.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	34,713	-	34,713
Charitable activities			
Professional development	170,350	-	170,350
Other income	5,840	-	5,840
Investment income	<u>763</u>	<u>-</u>	<u>763</u>
Total	<u>211,666</u>	<u>-</u>	<u>211,666</u>
EXPENDITURE ON			
Membership management and sect or support	61,409	-	61,409
Charitable activities			
Professional development	39,979	-	39,979
Other	<u>8,279</u>	<u>-</u>	<u>8,279</u>
Total	<u>109,667</u>	<u>-</u>	<u>109,667</u>
NET INCOME	101,999	-	101,999
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>31,464</u>	<u>-</u>	<u>31,464</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>133,463</u></u>	<u><u>-</u></u>	<u><u>133,463</u></u>

**TOURING EXHIBITIONS GROUP
THE EXHIBITIONS GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024
		£	£
	Trade debtors	144	-
	Prepayments and accrued income	<u>7,247</u>	<u>444</u>
		<u>7,391</u>	<u>444</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024
		£	£
	Trade creditors	1	1
	Other creditors	<u>7,285</u>	<u>1,315</u>
		<u>7,286</u>	<u>1,316</u>
8.	MOVEMENT IN FUNDS		
		Net	
	At 1/4/24	movement	At
	£	in funds	31/3/25
		£	£
	Unrestricted funds		
	General fund	133,463	21,998
		<u>133,463</u>	<u>155,461</u>
	TOTAL FUNDS	<u>133,463</u>	<u>155,461</u>
	Net movement in funds, included in the above are as follows:		
		Incoming	Resources
		resources	expended
		£	£
	Unrestricted funds		Movement
	General fund	239,237	in funds
		<u>239,237</u>	£
			21,998
	TOTAL FUNDS	<u>239,237</u>	<u>21,998</u>

**TOURING EXHIBITIONS GROUP
THE EXHIBITIONS GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

8. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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>

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

	At 1/4/23 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	31,464	123,997	155,461
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>31,464</u>	<u>123,997</u>	<u>155,461</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	450,903	(326,906)	123,997
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>450,903</u>	<u>(326,906)</u>	<u>123,997</u>

**TOURING EXHIBITIONS GROUP
THE EXHIBITIONS GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**TOURING EXHIBITIONS GROUP
THE EXHIBITIONS GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Membership subscriptions Ordinary	24,461	12,885
Membership subscriptions Corporate	-	3,189
Membership subscriptions - Ordinary new	-	3,744
Membership Subscriptions - Corporate new	-	640
Membership subscriptions Volunteer	-	660
Membership subscriptions volunteer new	-	840
Donated services and facilities	2,390	4,780
Professional development	11,876	5,135
Art fund	23,486	2,000
Bespoke training	-	750
Education members - new	-	90
	<u>62,213</u>	<u>34,713</u>
Other income		
TEG Connects ticket sales	7,318	5,840
Investment income		
Interest receivable - trading	1,706	763
Charitable activities		
Arts council grant	160,000	160,000
Research grant	-	2,000
Weston loan programme	-	350
Art fund	8,000	8,000
	<u>168,000</u>	<u>170,350</u>
Total incoming resources	239,237	211,666
EXPENDITURE		
Raising donations and legacies		
Insurance	469	456
Co-ordinator fees	18,650	11,847
Membership manager	15,270	10,029
Executive director	29,006	36,197
Website manager	-	2,880
	<u>63,395</u>	<u>61,409</u>
Other trading activities		
Marketing manager	22,013	-
Carried forward	22,013	-

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**TOURING EXHIBITIONS GROUP
THE EXHIBITIONS GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025	2024
	£	£
Other trading activities		
Brought forward	22,013	-
Consultancy - market strategy	<u>2,151</u>	<u>-</u>
	24,164	-
Charitable activities		
Professional development workshops	6,574	1,000
Bespoke training	-	1,000
Website maintenance	16,238	1,296
Web-site hosting	553	209
Marketing design	4,800	-
Membership design	295	319
E-newsletter layout and postings	900	1,808
Subscriptions - Xero	376	27
Marketplace catering	2,246	3,530
TEG connects	3,849	-
Secretariat uplift	14,325	825
Art fund consultancy	8,032	3,125
Weston loan consultancy	928	250
Market strategy consultancy	-	7,408
Finance consultancy	-	1,300
Research consultancy	26,489	388
Training in person	816	1,250
Training - specialist speakers	-	750
Subscriptions - survey monkey	218	218
Subscriptions - other	582	1,400
Subscriptions - dropbox	-	48
Art fund - event costs	204	705
Art fund - travel	-	367
Weston loan - travel	-	35
Professional development manager fees	23,224	12,721
CPD accreditation	563	-
MAGNET consultancy	1,050	-
MAGNET - event costs	3,424	-
Advertising and Promotion	<u>1,500</u>	<u>-</u>
	117,186	39,979
Support costs		
Governance costs		
Sundries	341	472
Accountancy and legal fees	1,639	1,274
Travel - awaydays	5,561	1,818
Travel expenses - secretariat	4,143	2,548
Carried forward	11,684	6,112

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**TOURING EXHIBITIONS GROUP
THE EXHIBITIONS GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025	2024
	£	£
Governance costs		
Brought forward	11,684	6,112
Travel expenses - conferences	-	228
Staff travel budget	-	35
Travel - marketplace	<u>810</u>	<u>1,904</u>
	<u>12,494</u>	<u>8,279</u>
Total resources expended	<u>217,239</u>	<u>109,667</u>
Net income	<u>21,998</u>	<u>101,999</u>

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