

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EDWIN YOUNG COLLECTION

I report on the accounts of the Trust for the year ended 31st March 2016, which have been presented to me.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 43 of the 1993 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - o to keep accounting records in accordance with section 41 of the 1993 Act; and
 - o to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act
 - o have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



S Foster BSc PhD FCA

Blomfields
Chartered Accountants
The Courtyard
33 Duke Street
Trowbridge
Wiltshire BA14 8EA

Date: September 2016

EDWIN YOUNG COLLECTION

Charity ref no 309519

Receipts & Payments Account for the financial year ended on 31 March 2016

	Unrestricted		Restricted		Total	
	General	Picture Fund	preSENSE	Big Stone & Rain	This year	Last Year
Unrestricted Funds	2015/16	2015/16	2015/16	2015/16	2015/16	2014/15
					£	£
Receipts						
Investment income	13,193	0	0	0	13,193	12,818
Grants	0	0	31,931	0	31,931	42,572
Sales	355	0	91	0	446	25
Donation/Gift Aid	187	0	0	0	187	1,232
Transfer from John Creasey Trust	0	0	2,500	0	2,500	2,500
			0		0	0
Total	13,735	0	34,522	0	48,257	59,147
Payments						
- Curator costs	4,650 *3	0	0	0	4,650	7,000
- Conservation and Materials	1,249	0	0	0	1,249	1,448
- Marketing, Exhibitions and Publicity	1,244	0	17,119	389	18,752	1,978
- Acquisitions for Picture Fund	0	0	0	0	0	2,557
- Printing & Stationery & Materials	0	0	0	0	0	2,841
- Independent Examination	300	0	0	0	300	300
- Subscriptions	65	0	0	0	65	141
- Equipment	52	0	0	754	806	(23)
- Travel	41	0	0	42	83	496
- Other Costs	48	0	2,666	624	3,338	319
- Extra Staff	0	0	6,909	12,056	18,965	31,150
- Heritage Items	0	0	0	0	0	26,800
Total	7,649	0	26,694	13,865	48,208	75,007
Net of Receipts/(Payments)	6,086	0	7,828	(13,865)	49	(15,860)
Transfer between accounts	(4,444) *2	4,444 *2	0	0	0	0
Transfer between accounts	(2,500) *2	0	2,500 *2	0	0	0
Cash funds last year end	9,858	0	7,073	12,572	29,503	45,363
Cash funds this year end	9,000 *2	4,444	17,401	(1,293)	29,552	29,503

EDWIN YOUNG COLLECTION

Charity ref no 309519

Statement of Assets & Liabilities for the financial year ended on 31 March 2016

		2015/16	2014/15
		Total	Total
		this year	this year
		£	£
Assets			
Cash Funds			
- Lloyds Bank	Unrestricted	13,444	16,108
- VAT to be reclaimed	Restricted	0	0
		<u>13,444</u>	<u>16,108</u>
		<u>29,552</u>	<u>29,552</u>
Investment Assets			
	Fund to which it belongs	2015/16 Market Value	2014/15 Market Value
		£	£
Investments			
- 38,124 Charishare Income	restricted	197,253 *2	203,430
- 14,549.148 Charinco Income	restricted	28,480 *2	29,054
- 26,925.873 Charity Equity Income	restricted	91,628 *3	100,433
- 74,775.08 The Income Trust for Charities	restricted	48,110 *3	48,948
- 1639.86 COIF Fund Income	restricted	20,085 *1	21,205
		<u>385,556</u>	<u>403,070</u>
Other Assets			
		£	£
Secure Store		20,000	20,000
Light Meters		250	250
		<u>20,250</u>	<u>20,250</u>
Debtors			
VAT		0	34
		<u>0</u>	<u>34</u>
Total assets		<u>435,358</u>	<u>452,906</u>
Liabilities			
		£	£
Creditors falling due within one year (Invoices due before 31st March)		325	2,470
		<u>325</u>	<u>2,470</u>

Source:

*1 Source - CCLA Valuation

*2 Source - Black Rock Valuation

*3 Source - Schroders Valuation

EDWIN YOUNG COLLECTION

Charity ref no 309519

Notes to the Financial Statements for the financial year ended on 31 March 2016

- 1 These accounts have been prepared on a receipts and payments basis using standard accounting principles as recommended in the Statement of Recommended Practice by the Charities Commission.
- 2 The Picture fund is unrestricted whereby any surplus funds over the reserve of £9,000 are used for the furtherance of the collection (Picture Fund). Both the preSENCE project and the Big Stone & Rain project received grants and these funds are restricted. For 2015/16 a sum of £2,500 was transferred from revenue to the preSENSE project as part of the agreed match funding.
- 3 The curator is employed by Wiltshire Council and part of the costs recharged to the trust under the general revenue. There is a difference from the previous year as this cost is now met partly from another trust.
- 4 Back in 1970's the proceeds from the sale of a former picture library were used to provide two rooms in the new Salisbury Library, therefore the Trust had a beneficial interest in the library to the extent of the Trust's original contribution to the construction of the library.
- 5 The Edwin Young Collection consists of over 588 Heritage assets mainly consisting of watercolours, paintings, prints and drawings. Information on cost or value is not available and as such this information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and the charity.

Edwin Young Collection
Annual Report of the Trustees for the year ending 31st March 2016

Charity Registration Number: 309519

Trustee Name: Wiltshire Council

**Other names by which the
Charity is known: Young Picture Gallery**

**Bankers: Lloyds TSB Bank, 64 Fore Street
Trowbridge
Wiltshire
BA14 8EU**

**Charity Address: Finance – Accountancy
WILTSHIRE COUNCIL
County Hall
Trowbridge
Wiltshire
BA14 8JN**

Trustees' Annual Report

Wiltshire Council is the sole Trustee of the Edwin Young Trust. Wiltshire Council is required by the Charity Commission to produce an annual report for the Council's approval. The report follows the requirements of SORP 2005. Under delegated powers, the approval of annual reports on the activity of the Trust and on investment matters, together with any contentious policy issues, are dealt with on behalf of the Council, by Dick Tonge, Cabinet Member for Finance Performance, Risk, Systems Thinking, Procurement and Welfare Reform.

Structure, Governance and Management

The Edwin Young Trust was established in 1913 as the result of a bequest to the City of Salisbury by Edwin Young, and later by his brother, Thomas Young. The bequest consisted of money to build an art gallery adjacent to the former city library in Chipper Lane as well as a large number of Edwin Young's paintings. Four properties, which have now all been sold and the proceeds invested to provide an income, were also part of the bequest. The collection consists of 588 objects and is housed along with the Creasey Collection of Contemporary Art, and other collections belonging to Wiltshire, at the Young Gallery. The Young Gallery (within Salisbury Library) is a collection of three galleries showing artworks from five different collections as well as a programme of touring exhibitions that are held throughout the year.



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The Edwin Young Trust is registered as a charity with the Charity Commission and has provisional accreditation extended to December 2016

The Trust fund is unincorporated and is governed by a Trust deed. Under this deed the Trust has been established as a permanent endowment Trust whereby all income is used in furtherance of the Trust's objectives.

The Council, as the sole Trustee of the Charity, has arranged for its day to day administration to be delegated to the Associate Director – Communication and Communities (currently Laurie Bell). To assist in carrying out these responsibilities, a Management Committee has been established and its membership is as follows:

- Curator, Peter Riley
- Peter Tyas (Chair) Team Manager Arts and Archives
- Chris Harling Area Librarian Manager, South West
- Officers from the Wiltshire Council's Finance Department and Legal teams

The Management Committee meets twice a year when reports are submitted by the Curator and Finance for discussion. Updates on exhibitions and development are given and approval of any major purchases is agreed.

Related Parties

The Charity has a close relationship with the John Creasey Museum, Charity reference 309535 – the sole Trustee is also Wiltshire Council. Both of the Trusts' paintings and objects are displayed at the Young Gallery in Salisbury, Wiltshire.

Risk Management

The Trustee has given consideration to the major risks to which the charity is exposed and created a risk register which is available on request. Systems have been designed to mitigate those risks.

Objectives and Activities

The object of the Charity as detailed in the Trust Deed is to:-

“Advance the education (including aesthetic education) of the public by establishing and maintaining for exhibition to the public of collection of watercolours, paintings, prints and drawings which are of artistic merit or historical or topographical interest and in particular watercolours, paintings, prints and drawings of Salisbury and the neighbourhood thereof”



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Forward Plan

Statement of Purpose

- The purpose of the Edwin Young Trust is to promote interest in and the understanding of the work of Edwin Young and the art of watercolours and through these activities in the visual arts in general.

Key Aims

- To ensure the long term viability of the Trust. Funds are reviewed regularly to ensure the maximum return on our investments.
- To promote interest in the work of Edwin Young through exhibitions, educational activities, reproductions of his work and articles about his life.
- To collect objects identified within the Museum's acquisition policy. To expand the knowledge and understanding of the life and work of Edwin Young and watercolours by artists from all periods that are of artistic merit and compliment and contrast Edwin Young's work.
- To maintain documentation procedures to Museum Documentation Association Spectrum standards.
- In order to protect, care for and conserve the collections to the Museums & Galleries Commission's (MGC) standards as set out in the Museum Care of Collections. An agreement exists with Wiltshire Council for advice on conservation issues and the collection.
- To promote the collections through educational work.
- To increase funds. Work has commenced on the reproduction of images from the collection for various uses and 90% of all conserved works have been photographed to a high resolution.
- To establish a volunteer force. This has been achieved. Young Friends has a constitution and a bank account and is administered under a written constitution.

Conservation

One landscape watercolour with white highlights of 'Maen Bras' by John Piper.

One watercolour of 'The Young Gallery' by Jamie Cowie-Shaw dated 2014.

One watercolour with acrylic by Isla K Hackney entitled 'Early morning light'.

One watercolour by Charles Bartlett of an estuary entitled 'Foreshore'.

One watercolour by Charles Bartlett of 'Marsh Wood'



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One watercolour with graphite by Gilbert Spencer of a woodland scene.
One watercolour by William Buckler of a dead woodcock in landscape dated 1879
One watercolour by Waller Hugh Paton of A Wooded Stream, on the Isle of Arran, signed and dated 19th Sept 1855.

New Acquisitions

No objects have been purchased.

How our Activities Deliver Public Benefit

The aim of the Trust is to advance the education of the public by establishing and maintaining for exhibition to the public a collection of watercolours, paintings, prints and drawings of Salisbury and the local area (for full details see objectives and forward plan explained above).

To fulfil these aims and its charitable purpose for public benefit:-

- New purchases are acquired using the Trust's own income and by way of attracting grants through various arts bodies.
- Arranging exhibitions of the Charities collection (for full programme of exhibitions please see Achievements and Performance below). The exhibitions are generally held at the Young Gallery which shares the building with Salisbury Library and is open 6 days a week. Monday 10am-7pm, Tuesday, Wednesday and Friday 9am-7pm, Thursday and Saturday 9am-5pm. There are facilities which cater for the disabled.
- By preparing, printing, publishing, issuing and circulating gratuitously or otherwise, catalogues, reports, reproductions, books, articles, pamphlets and any other printed matter relating to the Charity's collection. New exhibitions are advertised in the Salisbury Journal as well as through posters which are distributed to all the local libraries including other groups such as the Arts Centre and Tourist Information. New avenues of income derived from the collection are being considered.

The Edwin Young Collection has provisional accreditation status due to the accreditation document being written and new terms being met. New documentation will be submitted by December 2016 for the January 2017 accreditation board.

The collection is stored in a purpose built secure store when not exhibited. Although in store objects are always available for inspection by appointment. By their nature watercolours are vulnerable to deterioration from light and so the Trust operate a rolling program of exhibits from the collection, making selections from works conserved and suitable for display.



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An investment strategy is in place to provide an adequate level of income throughout the year.

The Trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

Access Details

- Over the last year over 20,000 people visited the galleries including children's groups. Queries regarding the collection are received and information given.
- A dedicated website is now up and running. www.younggalleriesalisbury.co.uk The Trust also subscribes to 'What's On' in Salisbury. The Trust also subscribes to Evolver the free arts magazine for Wessex.
- The Trust is seriously committed to improving its collections through new acquisitions. The Young Collection is a living collection and new works play a significant role in boosting the Trust's profile locally and regionally. Works are always available for loan.
- Over 400 works within the historic Young collection remain in need of conservation. This obviously restricts the display of works and the potential of the collection.

Achievements and Performance

A changing programme of exhibitions is held in the Young Gallery each year. These have included the following:

- **April 2015** – Selected watercolours from the permanent collection
- **May/June 2015** – Frink on Paper
- **July 2015** – **Seeing** through a Childs Eyes
- **August /September 2015** – Selected works from the Young Collection with new acquisitions
- **October 2015** – Group 7 installation
- **November/December 2015** – Edwin Young Collection
- **January/February/March 2016** – Galleries closed for refurbishment

Curator's Comments

Permanent Collection

Priority has been given to existing permanent collection works this year. The trust is providing significant support to the BIGSTONE&RAIN project, working with soldiers and young carer's using the key acquisition of 'Maen Bras' by John Piper to explore the theme of Landscape.



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Conservation

Conservation work is kept to a minimum at present due to limited funds.

Development

Young Gallery is home to the Edwin Young Collection and The John Creasey Museum. They share many common aims and objectives in the short term they will remain separate trusts, however the amalgamation of these similar trusts is being investigated.

Any serious development of the trust aims is linked to grant applications. Various consultations have been made and continue to improve gallery infrastructure, such as lighting, environmental conditions, security and display cases. In December 2015 it was confirmed that the two Edwin Young Galleries would be refurbished to museum standard. This will take approximately six months to complete.

The gallery continues to build on its links with other visual arts providers in the region. The Trust is affiliated to the Wiltshire Museums Group, South West Museums Federation, Visit Wiltshire and other London based commercial galleries.

Financial Review

Income for the year amounted to £48,257 compared with £59,147 in the previous year. Two grants were received, £26,400 from the Arts Council England and £5,531 from Salisbury Area Board, both for the preSENSE project. Expenditure totalled £48,208 during the year, compared with the previous year's figure of £75,007. The difference is due to spending on the two projects. The general revenue balance stood at £9,000. Please see below regarding a change to this policy in 2015/16.

The designated Picture Fund at year end stood at £4,444.

The capital balance of the Charity held in investments at 31st March 2016 was valued at £385,556. Investment value has decreased by around £20k. As investments are held on a long term basis fluctuations like this in investments is not a cause for concern.

The Big Stone & Rain project required extra staff this year. The curator who is employed by Wiltshire Council was employed on the project by working extra time. The sum of £6,400 was paid during 2015/16.

Reserves Policy

The Trustee acknowledges that reserves should be built up in order to secure the future of the Trust and to allow the good work that it provides to be protected and continued in the long term. Ideally the reserve should be sufficient to cover one



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year's expenditure, to include curator costs, conservation, exhibitions and support costs, without which the charity could not further its objectives. During the year it was decided that a related trust "The John Creasey Museum" should contribute towards curator costs. To reflect this drop in costs the reserve has been reduced to £9,000. This reserve was achieved at 31st March 2016.

Independent Examination

The Charity's accounts, which are maintained by the Assistant Director Finance, are subject to independent scrutiny by accountants Blomfield of Trowbridge.

h. Bee

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ON BEHALF OF WILTSHIRE COUNCIL TO THE CHARITY

21/9/16

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DATE



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