

Barbican Association: Treasurer's Report for the year ending 31st December 2025

10 year review

I closed the Barbican Association's books for the first time in December 2015 after taking over the Treasurer's role from Cliff Paice. Richard Godber audited the accounts. He in turn has been succeeded by Tony Croot.

The accumulated fund was £86,754. It's now £177,144. Barbican Life magazine revenue was £45,404. It's now £69,149. Over the decade the BA has had no material losses through debtor write offs, nor losses through fraud nor scams.

I migrated the accounts onto the Lloyds Bank platform segregating most savings onto Nationwide as the Government's Deposit Guarantee Scheme is limited to £120,000 per institution. Daily account activity is managed through the Lloyds Bank app, scanning cheques, reviewing balances and reconciling activity. Monthly entries in the Bank Accounts are bulk downloaded into an Excel spreadsheet populating the profit and loss statement for instant updates and validation.

Magazine

Profit before tax was £21,509

Memberships

Subscription income contributed £8,969 before the Mojo costs associated with the membership platform. The costs are reimbursed by the Corporation of London (CoL) under eligible expenses.

Profit and loss

Although the 2025 accounts reveal a small loss, this does not include the £34,720 settlement received in January 2026 for the BA not opposing a City of London application to the Tribunal for a Section 20 dispensation (**See below**). The £48,582 in legal and consultancy expenses incurred during the year have been covered in part by a successful crowd funding campaign. The BA received £3,000 towards its summer party expenses from a City funding source.

Eligible reimbursement expenses for the half years' October 2024/March 2025 and April to September 2025 totalling £23,260 that are paid in arrears have yet to be paid by the CoL.

I wish my successor well, hoping the role will be as fulfilling as I found it over the last 10 years.

Tony Swanson
Honorary Treasurer
10th April 2026

- In 2023 the BAGC approved legal expenditure of £35,000.00 for legal advice into the City of London's application for a Tribunal dispensation for its error in not consulting leaseholders when entering into a contract for agency workers.
- After receiving legal advice, the BAGC agreed not to oppose the dispensation.
- A further dispensation was sought by the City. After taking further legal advice, the BA entered into significant discussions with the City of London. The BA received assurances that the agency contract would be carefully managed to avoid excess costs and the City of London agreed to reimburse the earlier legal costs incurred by the BA in recognition of their original error.

Report of the Honorary Independent Examiner

In my opinion the Statement of Account gives a true and fair view of the financial position of the Barbican Association as at 31st December 2025 and the income and expenditure of the year then ended.

Antony Croot
FCA Honorary Independent Examiner
10th April 2026