

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

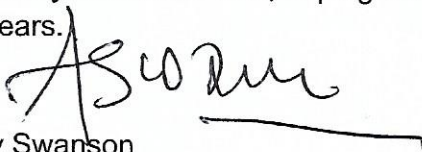
Subscription income contributed £8,969 before the Mojo costs associated with the membership platform. The costs are reimbursed by the Corporation of London (CoL) under eligible expenses.

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
14th April 2026

Barbican Association: Treasurer's Report 2025

Filename: /Users/anthonyswanson/Documents/New_Final/[Barbican Association Financial Statements.xlsx]2024_2025

	Quarter Ended December 31, 2025	Quarter Ended September 30, 2025	Quarter Ended June 30, 2025	Quarter Ended March 31, 2025	Year Ended December 31, 2025	Year Ended December 31, 2024
Income & Expenditure						
Magazine:						
Income	16,890	16,199	17,707	18,353	69,149	79,995
Expenditure	19,417	4,771	11,229	12,224	47,640	36,451
Magazine Profit Before Tax	<u>(2,527)</u>	<u>11,428</u>	<u>6,478</u>	<u>6,130</u>	<u>21,509</u>	<u>43,544</u>
Other Income:						
Membership subscriptions	827	921	3,771	3,450	8,969	8,698
Reimbursements claimable	0	0	0	0	0	(1,089)
Bank Interest	27	51	113	2,980	3,171	3,019
Sub-Total - Other Income	<u>853</u>	<u>973</u>	<u>3,884</u>	<u>6,430</u>	<u>12,140</u>	<u>10,629</u>
Other Expenditure:						
Insurance	0	0	0	0	0	(1,089)
Legal Expenses	27,286	3,218	13,878	4,200	48,582	22,779
Reclaimable expenses	0	0	0	0	0	1,492
Other expenses	(5,762)	(134)	(2,991)	0	(8,887)	10,905
Corporation Tax	8,888	2,181	1,252	1,731	14,052	6,068
Sub-Total - Other Expenditure	<u>30,412</u>	<u>5,265</u>	<u>12,140</u>	<u>5,931</u>	<u>53,747</u>	<u>40,155</u>
Other Surplus Income/Loss	<u>(29,558)</u>	<u>(4,292)</u>	<u>(8,256)</u>	<u>499</u>	<u>(41,607)</u>	<u>(29,526)</u>
Total Surplus Income / Loss	<u>(32,085)</u>	<u>7,136</u>	<u>(1,778)</u>	<u>6,629</u>	<u>(20,098)</u>	<u>14,018</u>
Balance Sheet						
Debtors (Invoices issued but not yet paid)	46,303	52,158	50,495	48,210	46,303	41,643
Accrued Income (Expenses not yet claimed)	39,265	32,933	26,138	19,550	39,265	12,358
Prepayments	0	0	0	0	0	0
Bank Accounts	103,052	135,573	134,713	144,112	103,052	149,510
Total Assets	<u>188,620</u>	<u>220,664</u>	<u>211,346</u>	<u>211,871</u>	<u>188,620</u>	<u>203,512</u>
Liabilities						
Creditors (Supplier invoices not yet paid)	0	0	0	0	0	0
Accrued Expenses (Incurred but not yet invoiced)	0	0	0	0	0	0
Corporation Tax (Payable at a future date)	11,505	11,464	9,283	8,031	11,505	6,300
Total Liabilities	<u>11,505</u>	<u>11,464</u>	<u>9,283</u>	<u>8,031</u>	<u>11,505</u>	<u>6,300</u>
Net Assets	<u>177,115</u>	<u>209,199</u>	<u>202,063</u>	<u>203,840</u>	<u>177,115</u>	<u>197,211</u>
Accumulated fund - Beginning of Period	209,198	202,063	203,840	197,211	197,211	183,194
Surplus Income/Loss for the Period	<u>(32,085)</u>	<u>7,136</u>	<u>(1,778)</u>	<u>6,629</u>	<u>(20,098)</u>	<u>14,018</u>
Accumulated fund - End of Period	<u>177,114</u>	<u>209,198</u>	<u>202,063</u>	<u>203,840</u>	<u>177,114</u>	<u>197,211</u>