

# THE PEARSON SILVER FOUNDATION

## REPORT 1 FEBRUARY 2022 - 31 JANUARY 2023

### THE FOUNDATION'S OBJECTIVES

1. To raise public awareness of the design and craftsmanship of modern British silver by facilitating exhibitions at museums, galleries and other venues such as stately homes, as well as suitable events both in the UK and overseas.
2. To be active in raising the profile of modern British silver in the media and via a website.
3. To encourage design and/or craftsmanship by sponsoring prizes for students at individual colleges or via a national competition.
4. To encourage young silversmiths based in the UK by bursaries/grants.
5. To commission outstanding objects from young and established silversmiths for public exhibition to show that high levels of craftsmanship are alive and well in the UK.
6. To encourage a culture among the public of commissioning instead of buying 'off the shelf' to re-establish the patronage of previous generations, perpetuating rising levels of craftsmanship.

Although The Pearson Silver Foundation (TPSF) only became operational in December 2009, its sister organisation, The Pearson Silver Collection, started its life in 1984. Numbers 1-5 of the objectives have been achieved either by the Collection before 2010 or by the Foundation from 2010. Although we have undertaken a design competition (see 3 above), this objective may be removed. Objective 6 is a long-term goal.

## THE PEARSON SILVER COLLECTION (TPSC)

The Collection is devoted to post-World War II designer British Silver. It has been the largest of its kind in private hands for some time and, more recently, has been regarded as being of national importance. It features over 1000 pieces and has been a 'one-man collection' since it started. Most institutional collections are formed by committee.

The Collection tells the story of the Renaissance of British silver design post-World War II. Its star is a run of 66 boxes by Gerald Benney, from the first one he designed in 1952 to one of the last made in 2000. Two large ones in 18-carat gold weigh over a kilo between them; there is one of the six presentation boxes commissioned by Queen Elizabeth II and the Damson Tobacco Box featuring an 18-carat gold enamelled damson containing an 18-carat moving model of a 'nodding donkey' oil drilling tool. It was presented to an executive of the Damson Oil Company. The highlights of the Stuart Devlin pieces are three traditional brandy warmers with a complex form that Stuart designed to be made at the Royal College of Art to show his skills as a silversmith. Although made in 1959, they were not hallmarked until they were given to friends. They bear the hallmarks for 1965, 1967 and 1973. It took from 2006 to 2023 to track the three brandy warmers down.

TPSC has great depth and breadth and has work by master, long-established, emerging, recently graduated and student silversmiths. The Collection contains pieces by over 300 makers and includes small items such as caddy spoons and paper knives and larger pieces such as centrepieces and trophies. It has groups of pieces such as handleless vessels, honeypots and paperweights.



A small part of the Collection exhibited at Sworders in Cecil Court, Covent Garden, London in October 2021

### Are there any plans for the Collection?

Its owner would like the Collection to remain intact and viewable by the public while also being available for study by students and others. This will be communicated in due course. While the Collection will be given *gratis* to the

'right' organisation, it will be responsible for obtaining grants or finance for the building, display cases, security system, staffing, etcetera.

### **Highlights of the Year**

Creating displays and competitions take time. For example, our last piece of displayed silver for this year started life in January 2020 when we commissioned Theresa Nguyen to make a centrepiece to break her from featuring nature with uniformity. I wanted an elongated oval with a theme based on nature, featuring insects, having an element of movement, and being of a varying height. It should also be made from mixed metals; wherever possible, any patination (i.e. colouring) should use non-chemicals. Her first basic design comprised grasses starting at a low level and gradually increasing in size to peak at the other end of the oval. The other inclusion in this design came from a suggestion to add bees in to the design.

I recalled a walk when I was aged eight with my great-grandmother and parents through a meadow alongside the River Severn in Worcestershire. I described a meadow as 'organised chaos resulting in beauty'. From the pictures of meadows she sent me, it was clear that she now knew what was wanted.



The Meadow Centrepiece was made during the Covid lockdowns, but I was kept fully informed by Theresa with images and videos. The Centrepiece was launched at *Mastery, Women in Silver* (Ruthin Craft Centre, North Wales. 24 July – 18 September 2021) and later at an exhibition of highlights from The Pearson Silver Collection at Sworders (in London's Covent Garden, 4-15 October 2021). In January 2022, it entered the *Goldsmiths' Company Design and Craft Awards* competition, fondly known as the goldsmiths and silversmiths' Oscars.

In February 2022 it won two awards: in the Silversmiths' *Craft 3D Finished Pieces & Special Awards* section it won the Senior Award and in the Silversmiths' *Design 3D Finished Pieces & Special Awards* section it won Gold in *The Lindström Award*. Entrants were asked to submit, 'Any large-scale item or product of silverware as a finished piece. Judges were looking for exciting and creative ideas and design originality.

The Meadow Centrepiece was illustrated on five of the Oscars' 100-page catalogue's pages. It was also displayed at Goldsmiths' Hall (28 February - 4

March 2022), at The Birmingham Assay Office (21 - 30 March 2022) and at *Elements* in Edinburgh (28 - 30 October 2022). Although Theresa lives in Birmingham, and a press release was sent to two Birmingham websites promoting the city's news, there was no response, underlining the media's lack of interest in silver. This issue needs to be addressed. The Meadow Centrepiece was offered free of any costs on a long-term loan to Worcester Museum, given that it was based on a meadow at Stourport-on-Severn 12 just miles away. The offer was declined.

TPSF was delighted when the Chairman of Contemporary British Silver described the piece as the most realistic portrayal of nature he had ever seen in metal.

### **The Graham Stewart Workshop**

Sadly, Graham Stewart, one of the leading Scottish silversmiths, died in October 2020. He hoped a silversmith would acquire his shop, studio and workshop. This did not happen, so he contacted the Foundation and generously offered us the contents of his studio and workshop. As TPSF could not accept such an offer, we introduced him to the Deacon of the Incorporation of Goldsmiths in Edinburgh. He considered the late Hugo Burge of Marchmont House in the Scottish Borders would be interested and he was right. Graham Stewart wanted his tools and library to be used for educational purposes. Hugo allocated the old kennels to be converted into a workshop for three recent silversmithing graduates starting their businesses, together with an established silversmith to act as a mentor. There was to be another bench for visiting silversmiths and accommodation was made available for all on the Estate.

The Incorporation was in the situation of transferring its charitable activities to The Scottish Goldsmiths Trust (SGT) and the Director of the Incorporation was appointed its CEO. The Workshop was opened in March 2022. The Foundation was active in its set-up. Two of the silversmiths would benefit from guidance by Rod Kelly in Shetland before starting at Marchmont. Rod offered this gratis, the Scottish Goldsmiths Trust offered to pay their travel and the Foundation gave each silver approximately to the value of £1000 each to make a piece under guidance. We gave the third, more experienced silversmith, a £12,000 commission for a piece to commemorate the Coronation of King Charles III.

### **Where Does TPSF's Funding Come From?**

During the year 2022-2033, a dozen or so individuals known to the founder of TPSC donate £25 a year as Friends of The Pearson Silver Foundation; The Goldsmiths' Company paid TPSF £1200 for TPSC's Curator valuing its modern British Silver Collection; an auction house paid the Foundation £600 for introducing it to a silversmiths' widow who consigned his coin collection for auction; HMRC refunded VAT the Foundation paid on purchases; a corporate friend donated £5000; some money remained from bequest payments from 2021; the individual who started the Collection donated £21,200.

## **How has TPSF Spent the Gift Aid Money it Received?**

This was spent on additions to the Collection.

## **The Foundation's Published Accounts**

The books are kept by the Senior Trustee who has a BA degree in Economics and Accounting and Finance from Lancaster University. The accounts are prepared by professional accountants and are signed-off by the Senior Trustee.

A handwritten signature in black ink that reads "John Pearson Andrew". The signature is written in a cursive style with a large, looping initial 'J'.

Senior Trustee

**THE PEARSON SILVER FOUNDATION  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

**The Pearson Silver Foundation  
Unaudited Financial Statements  
For The Year Ended 31 January 2023**

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**The Pearson Silver Foundation  
Company Information  
For The Year Ended 31 January 2023**

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<b>Director</b>	Mr John Andrew
<b>Company Number</b>	7074544
<b>Registered Office</b>	Union House 111 New Union Street Coventry West Midlands CV1 2NT
<b>Accountants</b>	Hills & Co Accountants 9 Hawkes Piece Harvington Evesham Worcestershire WR11 8HW



**The Pearson Silver Foundation  
Accountant's Report  
For The Year Ended 31 January 2023**

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In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 January 2023 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

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Date

Hills & Co Accountants  
9 Hawkes Piece  
Harvington  
Evesham  
Worcestershire  
WR11 8HW

**The Pearson Silver Foundation**  
**Profit and Loss Account**  
**For The Year Ended 31 January 2023**

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	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>TURNOVER</b>	33,500	16,040
Other income	6,729	1,351
Staff costs	(145)	-
Other charges	(8,436)	(47,885)
	<hr/>	<hr/>
<b>NET PROFIT/(LOSS)</b>	<hr/> <b>31,648</b> <hr/>	<hr/> <b>(30,494)</b> <hr/>

**The Pearson Silver Foundation**  
**Balance Sheet**  
**As at 31 January 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Fixed assets	552,119	496,886
Current assets	39,442	41,405
Creditors: Amounts Falling Due Within One Year	(9,116)	(8,500)
<b>NET CURRENT ASSETS</b>	<b>30,326</b>	<b>32,905</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>582,445</b>	<b>529,791</b>
<b>NET ASSETS</b>	<b>582,445</b>	<b>529,791</b>
<b>CAPITAL AND RESERVES</b>	<b>582,445</b>	<b>529,791</b>

Notes

**1. General Information**

The Pearson Silver Foundation is a private company, limited by shares, incorporated in England & Wales, registered number 7074544. The registered office is Union House, 111 New Union Street, Coventry, West Midlands, CV1 2NT.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: NIL (2022: NIL)

For the year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the micro-entity provisions.

On behalf of the board

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Mr John Andrew

Director

Date

**The Pearson Silver Foundation  
Trading Profit and Loss Account  
For The Year Ended 31 January 2023**

	2023	2022
	£	£
<b>TURNOVER</b>		
Sales	32,000	16,040
Other trading income	1,500	-
	<u>33,500</u>	<u>16,040</u>
<b>OTHER INCOME</b>		
Other operating income	6,690	1,342
Interest receivable and similar income	39	9
	<u>6,729</u>	<u>1,351</u>
	40,229	17,391
<b>STAFF COSTS</b>		
Travel expenses	145	-
	(145)	-
<b>OTHER CHARGES</b>		
<i>Other direct costs:</i>		
Repairs, renewals and maintenance	480	6,100
Other direct costs	-	250
	<u>480</u>	<u>6,350</u>
<i>Premises expenses:</i>		
Rent	3,005	3,258
<i>General administration costs:</i>		
Printing, postage and stationery	826	748
Advertising and marketing costs	175	463
Accountancy fees	1,383	1,507
Professional fees	915	12,590
Bank charges	60	-
Charitable donations	1,592	22,573
Sundry type A	-	396
	<u>4,951</u>	<u>38,277</u>
	(8,436)	(47,885)
<b>NET PROFIT/(LOSS)</b>	<u><u>31,648</u></u>	<u><u>(30,494)</u></u>



## **Independent Examiner's Report on the Accounts**

### **Report to the directors/members of:**

THE PEARSON SILVER FOUNDATION

### **On accounts for the year ended:**

January 2023

### **Companies House no:**

07074544

I report to the members on my examination of the accounts of the above company ("the Company") for the year ended 31/01/23.

### **Respective responsibilities of officers and examiners**

As the director's of the Company, you are responsible for the preparation of the accounts in accordance with the requirements of the Companies House Act 2006 ("the Act"), ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006.

It is my responsibility to:

- Examine the accounts to ensure that they have been prepared in accordance with general accounting principles
- State whether any particular matters have come to my attention

### **Basis of independent examiner's report**

An examination includes a review of the accounting records kept by the foundation 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 officers 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.



# Chadwick Accountants & Bookkeepers Ltd

## 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.

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.

Signature:

Print Name: Rachael-Ann Harrison

Date: 12<sup>th</sup> March 2024