

# THE PEARSON SILVER FOUNDATION

## REPORT 1 FEBRUARY 2024 - 31 JANUARY 2025

### A COMMISSION TO A YOUNG SILVERSMITH

We have been watching the work of Katie Watson for some years and made our first purchase soon after she graduated from Edinburgh School of Art in 2018. In the early years of becoming a silversmith it is usual for smiths to restrict their output to small pieces, as they do not have the resources to make large items. We thought Katie was in a position to tackle a larger piece. So in the Spring of 2023 we gave her a five figure commission to make a piece to mark the Coronation of King Charles III. The choice of what she did was hers, but it was subject to our approving her design.



The dimensions are 46x32x7cms

We realise that making their first large piece is daunting for a silversmith, so do not impose any deadline for the piece's completion. As the piece neared being ready in 2024, I received an e-mail from Katie. It read, *'I'm so pleased with how my chasing has come along and feel I have really pushed myself and my skills, through making this piece my chasing has become more refined,*

*I've learnt to make the chasing more sculptural rather than shallow surface chasing. I feel this has brought the piece to life! I'm really glad I did put the extra time in to make a piece I'm proud of.'* We did make a contribution towards the extra time Katie spent on making the dish, but are delighted that the exercise proved to be a learning experience for her.

The detail of the work is incredible.



Katie has borrowed the piece a few times to place on her stand when she is at a selling fair. It has generated considerable interest and has been admired by many. When we last spoke, I was surprised that she was working on two wall pieces which were inspired by our commission. One features night, the other day. This triggered more exploration of more sculptural undulating forms as well as exploring colour. She had finished the night one, which features birds flying through the copper sky with gold rivets and diamonds for the stars. The daytime one will feature wild flowers with painterly gold grasses and coloured gemstones. Sometime ago, a Master Silversmith opined that Katie would never change her style. Well, that has been proved wrong! And it was triggered by a commission!!

### **'HISTORIC' PIECES FOR THE COLLECTION**

The Pearson Silver Collection is devoted to post World War II and contemporary British silver. While our 'historic' part of the collection is pretty good, there are gaps. One of these was the work of the late Phillip Barnes who was born in London during 1952. He was an enameller and an engraver as well as a silversmith and he was extremely talented. A fellow collector was selling his collection and bought a super potpourri which he called The Butterfly Bowl. It was made in 1992





There are two butterflies on the front of the bowl. Its height is 10cm and the diameter 13cm.

Phil Barnes designed and created individual pieces in silver and gold. His speciality was champlevé enamelling. He incorporated finely hand-engraved detail beneath the enamels to bring out the vibrancy and life of the subtly graded colours. In 1971, while still an apprentice aged 19 years, he was the winner of the highly coveted annual Jacques Cartier Award for exceptional and outstanding craftsmanship. He is still the youngest recipient.

Grant Macdonald is The Pearson Silver Foundation's Patron. While we have a good cross section of his early work, we are light on pieces he made for the Arab world. So when a parcel-gilt silver timepiece featuring three horse heads came on the market, it was too good to miss.



The domed base is set with six octagonal shields, the central one bearing the coat-of-arms of the United Arab Emirates, the others being set lapis lazuli cabochon. A dome rises from the base and features three cast silver-gilt horse heads. Three cast crops rise from the base to support a cast horseshoe with a pivoting battery operated timepiece. The height of the timepiece is 37cm. It is hallmarked London 2002.

As the Foundation was short of funds, Grant Macdonald bought the piece on our behalf and we bought it from him when we had the cash. Unfortunately, this took longer than I had hoped. Grant and his son George very kindly offered to repair the clock, which was not working, and to give the timepiece the 'once over' without charge. It was returned in a 'brand new' state.

## **ACCOLADES and OVERHEADS**

It takes time and effort to build a Collection. The Pearson Silver Collection is now considered to be of national importance. The comments of curators and visitors to our exhibitions or talks, we somehow manage to arrange, are certainly encouraging. They certainly bring a smile to my face.

However, one thing that does not bring a smile to my face is an increase in overheads. There is not a great deal that be done with some such as taxis fares when transporting pieces as fares are generally fixed. One may be able to negotiate photography, but when dealing with repairs you want the best job possible job and highly skilled craftsmen will know the time it will take to put things right. Our highest overhead is insurance. Our broker has managed to reduce our premium by shopping around and we have managed to reduce it further by proposing a higher excess.

## **EXHIBITION AT ABERDEEN ART GALLERY**

In August 2024 I started work on an exhibition that will open at the Gallery in October 2027! Previously I had attended a meeting in Aberdeen.



The exhibition will on the fifth floor in a large (over 400 square metres) gallery for visiting collections. It will run for 6 months and will be the largest exhibition of post-World War II and contemporary UK silver ever staged.

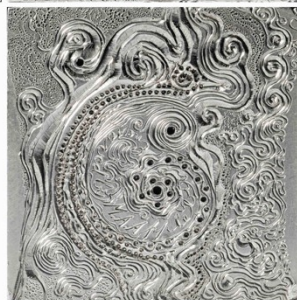
Just over 500 pieces will be on display. The former director of the gallery – Christine Rew - has come out of retirement to work with us. She is a highly regarded person in the world of the arts. She has been working with an Aberdeen Curator on selecting the pieces both of them found it extremely difficult to select 500 as the quality of the pieces, 'were all very high'. However, they did get there in the end!

At first I felt that Aberdeen was too far away – London to Aberdeen takes 7 hours by train. However, I changed my mind when I discovered that in the 1970s, when art medals were being revived, the Goldsmiths' Company held a small exhibition at Goldsmiths' Hall in London. They were very pleased that it had a footfall of 1500. It was then sent to the Aberdeen Gallery. The footfall was 13,500!

We have not shown what I think will be the highlight of the exhibition before. This is a 2-inch cube engraved by Malcolm Appleby shortly after leaving the Royal College of Art in 1968. He noticed that Stuart Devlin was selling examples of his work through a Mayfair jewellery shop so he took some of his work to show the owner, who agreed to offering Malcolm's work on the condition that he go to see Stuart Devlin with a view to working with him. The two men were as different to chalk and cheese, but agreed to come to some arrangement to appease their mutual vendor of their output. Malcolm spotted a silver cube on Stuart's desk and suggested that he make bespoke paperweights for wealthy clients, with each of the six sides of the cube engraved with whatever they liked – their home, helicopter, yacht, pets, family or their car or cars. The arrangement did not last long. Malcolm left and established his workshop and studio in rural Scotland.

Stuart asked him to give an example. So he gave an account of hitch hiking to Scotland with Dorothy Hogg (who became Scotland's leading jeweller). We will show the small cube and have large images of the six sides together with an explanation. Stuart gave the cube to his wife, who has donated it to the Collection. Below are the six sides of the cube.





**THE PEARSON SILVER FOUNDATION  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025**

# The Pearson Silver Foundation

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**The Pearson Silver Foundation  
Company Information  
For The Year Ended 31 January 2025**

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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 2025**

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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 2025 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.

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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 2025**

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	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>TURNOVER</b>	30,786	37,145
Other income	7,103	6,261
Staff costs	-	(679)
Other charges	(5,025)	(12,887)
	<hr/>	<hr/>
<b>NET PROFIT</b>	<u>32,864</u>	<u>29,840</u>

**The Pearson Silver Foundation**  
**Balance Sheet**  
**As At 31 January 2025**

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	2025	2024
	£	£
Fixed assets	619,002	591,177
Current assets	13,718	34,585
Creditors: Amounts Falling Due Within One Year	(8,577)	(13,477)
	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>	5,141	21,108
	<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	624,143	612,285
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<b>NET ASSETS</b>	624,143	612,285
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<b>CAPITAL AND RESERVES</b>	624,143	612,285
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**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: NIL (2024: NIL)

For the year ending 31 January 2025 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 2025**

	2025		2024	
	£	£	£	£
<b>TURNOVER</b>				
Sales	29,502		34,350	
Other trading income	1,284		2,795	
		30,786		37,145
<b>OTHER INCOME</b>				
Other operating income	6,980		6,092	
Interest receivable and similar income	123		169	
		7,103		6,261
		37,889		43,406
<b>STAFF COSTS</b>				
Travel expenses	-		679	
		-		(679)
<b>OTHER CHARGES</b>				
<i>Other direct costs:</i>				
Repairs, renewals and maintenance	-		100	
<i>Premises expenses:</i>				
Rent	2,253		3,005	
<i>General administration costs:</i>				
Computer software, consumables and maintenance	200		225	
Computer software costs	-		18	
Printing, postage and stationery	32		443	
Advertising and marketing costs	300		4,738	
Accountancy fees	1,272		1,176	
Professional fees	806		2,014	
Bank charges	61		61	
Charitable donations	100		700	
Sundry expenses	1		407	
	2,772		9,782	
		(5,025)		(12,887)
<b>NET PROFIT</b>		32,864		29,840

# **Examiner's Report for Directors and Trustees of The Pearson Silver Foundation**

**Accounts for the year ending:** 31 January 2025

**Companies House No:** 07074544

**Charity Number:** 1136757

I report to the trustees on my examination of the Accounts of the above charity ("the Trust") for the year ended 31/01/2025.

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

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 2011 Act and in carrying out my examination, I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

It is the undersigned responsibility to examine the Accounts to ensure they have been prepared in accordance with general accounting principles and to state whether any particular matter(s) have come to my attention.

The 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 seeks explanations from the officers concerning such matters.

## **Independent Examiner's report**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect: ·

The accounting records were not kept in accordance with section 130 of the Act, or

*That the Accounts do not accord with the accounting records.*

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

Signed



Date 14/11/25