



Trustees' Annual Report
and
Financial Statements

For the Year Ended 31 December 2023

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Reference and Administrative Details

Charity Registration Number	1137522
	Registered Office: 54 Gatehill Gardens Luton Beds. LU3 4EZ
Trustees	Jonathan Cooper Paul Coxon (retired 16 December 2023) Michael Everett William Gibson Valentina Grub Andrew Hogg (Chairman) John Horton Alice Hynes (Secretary) Nicholas Jackson David Parker (Treasurer) Andrew North Peter Clarke Chris Williams Stephen Wolgast Bruce Christianson Philip Goff Michael Powell
Bankers	HSBC 102 Brompton Road London SW3 1JJ KS Bank 1010 Westloop Place Manhattan KS 66502 USA
Independent Examiner	Sue Kowszun BA FCA DChA Harlequin Accounting and Financial Services Limited Bancroft Mill Road West Chiltington West Sussex RH20 2PZ

1 Report of the Trustees

The Trustees of the Burgon Society present their Annual Report and Financial Statements for the year ended 31 December 2023. These comply with the governing documents of the Charity, the relevant Statement of Recommended Practice (the Charities SORP 2015), Financial Reporting Standard 102 and the Charities Act 2011.

The Burgon Society was founded in 2000 in response to a growing interest in the subject of academical dress. The Society was registered with the Charity Commission in England and Wales in 2009 as Charity No. 1137522.

1.1 Objectives of the Charity

The objects of the Society are the furtherance of education in particular through the study of academical dress in all its aspects and the publication and dissemination of research concerning academical dress. It does this through:

- coordinating the study of academical dress in all its aspects of design, history and practice, leading to the Society's Fellowship (FBS)
- preserving details of the past and present practices of institutions regarding academical dress
- acting in an advisory capacity to those who wish to ensure correctness in the usage of academical dress in any capacity.

1.2 Public Benefit

The Trustees have complied with their duty to have due regard to the Charities Commission's public benefit guidance when exercising their powers and duties to which that guidance is relevant. The following section describes how they have done this.

1.3 Activities for the Year Ended 31 December 2023

The Society's activities and operations focus on various aspects of its charitable obligations, in particular the advancement of scholarly study of various aspects of academical dress and related matters; holding conferences to present such research; publishing contemporary research and edited collections of historical documents related to the subject and acquiring, cataloguing, and curating a collection of academical dress and related historical documents. The activities of 2023 are summarized in the following sections.

1.3.1 Studies

Five fellows were elected in 2023 (3 in 2022) after successfully completing the Society's examination. They were:

- Michael Bunton: Decently and in order: the Warham Guild hood
- Anthony Johnson: John Rous: don, divine or dandy? Determining academic dress as distinct from the clerical – and the civil from both – in 15th century England, with particular reference to the University of Oxford
- Andrew Plant: Designing in circles, conversing in triangles, dressing in squares: tracing the evolution of the academical dress of the University of Sussex 1958–1966
- Liran Renert: Coats of many colours: a brief review of academic dress in Israel
- Samuel Teague: The contemporary usage of academic hoods in Oxford collegiate choirs.

1.3.2 Publications

Burgon Notes continued to be published quarterly in 2023. It contains summaries of Society activities and short articles related to academical dress. Dr Jonathan Cooper handed over the editorship to Dr Valentina Grub at the end of the year.

Volume 22 of Transaction of the Burgon Society published seven scholarly articles in 160 pages. It also included an article in memoriam of a distinguished Founding Fellow, Dr Nicholas Groves FBS. The Society printed 400 copies, an increase of 50 over the number of copies printed of Volume 21. Members received their copies at the Society's Annual Congregation at the University of Chester in October. Those who could not attend received theirs by post.

Articles from the Transactions are posted online by New Prairie Press, a service provided by the library of Kansas State University to host scholarly journals. In 2023 articles were downloaded 18,717 times, rebounding after a decrease in downloads in 2022 over the 2021. In fact, the number of downloads in 2023 was the highest ever.

While downloads in the US declined again, they grew elsewhere. In the UK they were up 3.7 per cent, in Canada 26.3 percent, and by even greater proportions in China and Australia. Universities continue to be the source of the greatest number of downloads, and numbers grew at all the top three: Cambridge, Oxford, and Carnegie Mellon.

Also in 2023, the Transactions began its move to make the digital version of Transactions more readily available to members. By autumn we were making the current volume available online to any paid member (instead of waiting for the one-year online embargo to expire, as non-members must do). The Society's website hosts the articles through its members' portal; our plan to use the services of BePress, which provides the software behind New Prairie Press, proved unfeasible.

Finally, the incoming editor of Burgon Notes has been working to implement the newsletter's redesign, which was approved by the Executive Committee in 2022.

Table 1: Downloads of *Transactions of the Burgon Society* by country.

Country	Downloads	% change from 2022
United States	5,920	-11.7%
United Kingdom	4,153	+3.7%
Singapore	2545	N/A
Canada	873	26.3%
China	753	200.0%
Australia	622	65.9%
Ireland	342	n/a
Germany	309	14.9%
New Zealand	282	n/a
Philippines	236	2.6%

Table 2: Downloads of *Transactions of the Burgon Society* by institution.

Institution	Downloads	Notes
University of Cambridge	155	+6.2% over 2022
University of Oxford	105	+8.2% over 2022
Carnegie Mellon University	92	+155.6% over 2022
LUX MED Sp.	58	+70.6% over 2002
Stumpner Netservice UG	54	Health services, Poland Computer systems, Germ
University of Toronto	50	Canada
Community Fibre Ltd.	20	Broadband services, London
Trinity College Dublin	19	
Delaware County	19	? one in at least 3 states
BT Americas Inc.	15	Telecoms services TX

1.3.3 Collection and Archive

From the start of 2023, the priority was the completion of the photography of all items held in the Archive. This objective was helped by the relatively small number of fresh items received. The first to be accessioned was an Oxford BD hood which had belonged to the former Dean of Winchester, James Atwell. Other donations came from Paul Gilmore, Denis Ripley and, following a talk he gave at the 2023 Conference, Philip Goff, who gave the Society a London PhD set from 1931. The set is an early example from when the faculty bindings were first introduced. There were a number of eBay purchases, including a PhD set from Pennsylvania State University, attributed to Dr Eleanor Drake-Lewis. Until the start of June, the Curator had accessioned no more than 40 items into the Archive. With photography completed it was anticipated that donations could, from then on, be received, photographed and accessioned almost immediately.

This approach had to change with the sad and unexpected passing of Dr Nicholas Groves in June 2023. As Dr Groves' residence had to be completely cleared within 4 weeks, it was agreed with the family that representatives from the Society were permitted to retrieve every item, both fabric and paper, relating to Academic Dress from his residence, for storage until a point in the future when affairs would be settled. The Curator and Secretary spent two days collecting items, which were then stored for the summer. There was, understandably, keen interest from Fellows to view the items. However, during the summer, we were, at that stage, only temporary custodians and therefore only the Chairman came to inspect the items. As a temporary measure, of proof of what we had retrieved, should we ever be asked, all hoods, gowns and headgear were photographed. There were, in total, 146 items of dress, and three boxes of papers.

In mid-November 2023, it was confirmed that the Society could take full ownership of all of the items relating to Academic Dress from Nicholas Groves, representing the second largest single donation to the Society.

In May 2023 news emerged that Wippell & Co., Robemakers in Exeter, would be put into Members Voluntary Liquidation and wound up in the autumn having traded for 234 years since 1789, and as a Limited Company from 1902. It was agreed that the Curator would approach the Managing Director, Robin Richardson, to understand what would happen to items of dress, plus any historical documents.

At the start of November, the Curator and Ed Ripley FBS visited Wippell & Co's premises in Exeter in difficult circumstances given that we were amongst staff facing redundancy and we were witnessing the end of one of the most significant and historic players in the manufacture and supply of the very items which the Burgon Society had built its enjoyment around. Despite being a first visit, 93 items were added to the Archive, comprising 47 gowns/robes, 44 hoods and 2 bonnets.

It was clear, however, that there much more of material which could be saved as a record of an historic British company and trade and a second visit was made to Exeter in December and a further 142 items were added to the archive. This second donation included complete sets of hoods for all awards for a number of institutions that Wippell's had supplied over the years. This included Warwick, Southampton, Portsmouth and Wolverhampton Universities.

The 235 donated items from Wippell is the largest donation to the Society in its history, and we are humbled and grateful to the staff in Exeter. In particular, the Society wishes to thank Robin, Ruth (Academic Manager), and Julie for their time, patience, hospitality, and knowledge over the two visits.

As a perpetual reminder of the importance of these gifts, the prefix "WGC" for "Wardrobe Groves Collection", and "WWC" for "Wardrobe Wippells Collection" have been assigned to all fabric items in the donations, differentiating them from "WBS" for "Wardrobe Burgon Society".

The Society continues to accept items related to academic dress which are missing from its collections and/or have significant provenance from individual donors, their families or their estate. To this end, the Curator went in August to Cambridge to collect a selection of robes and awards belonging to the late Prof A D Buckingham and Sir John Enderby. This included a Cambridge ScD set, a London PhD (Science) plus epitoges from Antwerp and Nancy, awards for two very esteemed Academics, the husband and her brother-in-law of the donor, to whom we were

very grateful.

In November the Society was contacted by Hazel Jones to inform us of the sad passing of her husband, Revd Anthony Jones, and that he had bequeathed his collection of hoods and literature on AD to the Society. A trip to Nottingham revealed that the hood collection was a superb example of principally University of London degrees. This donation collection filled in the gaps with examples that the Society did not previously have in its already extensive collection of London hoods obtained via the generosity of Revd Philip Goff. The literature was predominantly Transactions and other Burgon Society publications. We are very grateful to Hazel for her time and consideration of the Society.

By some margin, 2023 has been the most prolific year in the Society's history, accessioning 557 new items into the archive, 99% of which were not duplicates. The Archive has gone from being a large, but disparate collection of Academic Dress, to having a collection where there are examples from almost every Academic, Music, and Theological Institution in the British Isles. In some cases, we now have full sets, from Foundation Degree to Higher Doctors. Our collection now includes examples from every continent where there is a University. Our collection of US and European Academic Dress continues to grow.

All items have been photographed and uploaded to Society's revamped website. With the Wippell and Groves' items over 2,500 individual images of academic dress are now accessible for viewing by the public on open-access at www.burgon.org.uk. The Archive and photo archive make a very significant contribution to realizing the Societies Charitable objectives.

The focus in 2024 will be around accommodating the collection. The current storage space will run out at some point in the year. We have space for another 60 gowns, and perhaps 200 hoods. However, as the table below of the breakdown of the items received this year demonstrates, the situation can change very quickly.

Table 3: Items Accessioned to the Burgon Society Archive in 2023.

Items Accessioned in 2023			
Hoods	404	Birettas	3
Gowns	40	Bonnets	8
Robes	75	Bishop Andrewes Caps	1
Square Caps	9	Epitoges	2
Scarves	14	Facings	1

1.3.4 Conferences and Seminars

The Society held a number of events in the UK and online in 2023 which were open for interested members of the public to register to participate. Efforts continue to extend the reach and access to Society activities by hosting events in the regions and holding virtual seminars. Activities in these areas were as follows:

Spring Conference & AGM, Deloitte LLP, London, EC4A 3TR, 22 April 2022

Bruce Christianson: *"the original PhD robes at the University of London (and what happened next)."*

Neil Dickson: *Interlude – ‘An Oxford DPhil Convocation Habit’*

Andrew Hogg: *The Swedish Convention for Academic Ceremonies (SCAC) Visit to Trinity College Dublin, 21 March 2023*

John Horton: *‘Robing rooms, maces, gowns and bureaucracy...20 years in the life of a Nottingham University Marshal’*

Mike Ratcliffe: *‘A quickening in the pace of change in UK university graduation ceremonies in the last 5 years’*

Samuel Teague: *‘The Contemporary Usage of Academic Hoods in the Collegiate Choirs of the University of Oxford.’*

Garden Party, Octagon Unitarian Chapel and Martineau Hall, 21a Colegate, Norwich NR3 1BN 12 August 2023

The event was a colourful occasion; a wide variety of gowns and hoods adorned those in attendance. It was through the good offices of the late Dr Nick Groves that the Octagon spaces were secured, and the members remembered him as they sat in the Chapel. We heard about the history of the Unitarian movement and the changes in the Georgian building.

Later, a range of PhD hoods from the Society’s Archive were deployed as part of an educational and entering quiz challenging participants to name the institutions represented by the hoods. The answers were used to familiarize members with hood nomenclature and history of the PhD in the UK.

Congregation, University of Chester, 8 October 2022

A guided tour of Chester Cathedral was followed by the Society’s Annual Congregation, Admission and Ceremonial presentation of new Fellows of the Society at the University of Chester Senate House and University Chapel. The Society was honoured by the presence of Professor Eunice Simmons, Vice Chancellor and Principal, University of Chester at the event. The programme included:

Prof. Graham Zellick — *‘Annual address from the President’*

Professor Eunice Simmons, Vice Chancellor and Principal, University of Chester — *‘Welcome to the University of Chester’*

The Revd Philip Goff, FBS, FSA — *‘In Memoriam – Dr Nicholas Groves, FBS, FRHistS’*

Debbie Newns (University of Chester) — *‘Chester Academic Dress & Ceremonial’*

Ian Sudlow-McKay (Napier Univ), FBS candidate — *‘Chester Dress – a view from on-stage and off’*

Nicola Hardy, FBS (University of Cambridge) — *‘Cambridge ceremonial tales’*

Charles Tsua, FBS — *‘Gimp, Lace & Braid: New developments and discoveries.’*

Virtual events:

In the 2023 calendar year, the Burgon Society hosted four virtual events. These events were first instituted during the covid lockdowns in 2020-2021 as a replacement for the annual meetings where

the most recent papers on academic dress would be presented to the Society. By 2023, the virtual events had evolved into an addendum to the in-person meetings. The strength of these virtual events was that international scholars who ordinarily could not present their work to the Society due to the geographical distance, were now able to do so. Therefore, the unofficial theme of the 2023 virtual events program was international academic dress.

Peter Campbell — *‘Distinctive or Derivative: The Development of Doctoral Dress in Australia’*. March 4, 2023, attended by 35 people.

Jonas Kågström — *‘Lutheran peacock, the development of Swedish academic dress’*. June 4 2023, attended by 20 people’.

Two presentations on Ghanaian academic dress in association with the University of Education, Winneba, Ghana:

Peggy Simpson — *‘Investigation into the Design history of academic gowns of selected Technical Universities in Ghana’*

Osuanvi Quaicoo Essel — *‘Academic Gown Designs in Ghana: An Aesthetic Discourse of Patrick Osei-Poku’s Decolonial Efforts’*.

September 3, attended by 15 people (presentation was sadly beleaguered by technical problems).

Nicholas Rowe — *‘The doctoral sword of Finland – tracing an academy’s right to bear arms’*. December 15, attended by 24 people.

It is hoped that the content of virtual events will turn in 2024 towards informative short videos for novices interested in academic dress.

1.3.5 Membership

In the course of 2023, 44 people joined (or rejoined) the Society. The new subscriber category of Digital Membership proved to be attractive to both international and UK based members. A large majority of those joining the Society had found us via Twitter or other Internet searches. During the year 17 individual members and one Corporate member left the Society. Very sadly we also lost three Fellows and one long-standing Member, who all passed away during 2023 – these were The Revd. John Brennan, Dr Nick Groves, The Revd. Anthony Jones and Dr John Lancaster. Summary details may be found in Table 3.

Table 4: Membership by category for 2023.

Category	UK	Non-UK	Total	2022
Subscribing Fellows	54	19	73	69
Other individual members (subscribing)	152	62	214	195
Total subscribing individual membership	206	81	287	264
Corporate members	13	1	14	15
Non-subscribing Fellows	15	8	23	30

1.3.6 Research Advisory Group

As part of its charitable objectives the Society continues to develop opportunities to engage with existing, and new, stakeholders and the interested public. At a meeting of the Committee in June 2023, the Communications Officer proposed the idea of a Research Working Group *‘who could be regularly approached to help answer queries, support the ongoing study of academic dress and exchange ideas and information’*. This was further discussed at a Committee away day in September

2023 and, subsequently, the terms of reference were agreed by the Society.

With a change of name to Research Advisory Group (RAG), a core of five members were appointed to the group with Philip Goff, a former Chairman of the Society, acting as Convenor. The initial five members all happened to be Trustees of the Society, but the terms of reference only require three Trustees.

In addition, a wider pool of experts, both from the UK and around the world, who may be called upon when questions arise that touch on their particular area of expertise, were gathered. Thus far RAG has:

- Sought to answer various questions by members of the public addressed to the Society on matters relating to portraiture and dress;
- Begun to examine assertions about academic dress in material published by the Society;
- Created a timeline of academic dress and of academic tailors and robe-making companies, as Google documents, and has invited contributions to them from beyond RAG;
- Laid down patterns and fabrics for the Society's academic dress as well as providing for those with a preference for man-made materials;

Information about the RAG and its work was relayed to the membership via Burgon Notes.

1.3.7 Social Media and Online Presence

The Society has a strong presence on Twitter (@burgonsoc), where it has nearly doubled its following since 2021. The Society's Twitter profile is the primary way for the general public to learn about the Society and the field of academic clothing. The Executive Committee appreciates Members and Fellows who provide items on academic attire and ceremonial trivia to share.

The Society continues to host <https://www.burgon.org.uk> as the Society's website. It is used for news and updates as well as a channel for new members to join the Society.

During 2023 a substantial amount of work was done to the website. The Society engaged Martin Sebborn who has previously worked with the Society in filming our events and has experience at designing websites for charity.

While the front end of the website was generally fit for purpose, the Word Press backend was considered unwieldy and lacked the functionality the Society needed. Martin was engaged to inter alia redesign backend of the website to meet the needs of the Society such as: a members' area with ability for members to book events and view recordings of past events, a streamlined membership joining and renewals page, a place for the Society's archive images, and a membership database with enhanced email ability.

The Society was pleased to launch this new website during the second half of 2023. The enhanced functionality has made it easier for the Society to communicate with its members, display our archive and allow members to make the most of their membership.

Members of the Society are continuing to review the content on the website to ensure it is accurate and up-to-date.

2 Governance and Management

The Society is governed by a Constitution drawn up in consultation with the Charity Commission of England and Wales and approved by the Society in October 2009.

The Executive Committee, all of whom act also as Trustees of the Charity, meet at least three times a year.

As required by the Charity's Constitution, the Trustees are re-elected annually by the Subscribing Fellows.

No staff are employed by the Society, which is entirely reliant upon volunteers and external technical support for the Society's website.

2.1 Trustees' responsibilities in the preparation of financial statements

The Trustees (who are also the Executive Committee of the Charity) are responsible for preparing the Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgement and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue on that basis.

The Trustees and Executive Committee are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the financial statements comply with the applicable law. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

2.2 Risk Management

The major risks to which the Trustees believe the Charity is exposed are discussed at Trustee meetings and are reviewed on a regular basis. The Trustees believe that, as far as is practical, these risks are managed in an appropriate manner. The Charity's governing documents and policies are reviewed regularly to ensure that they keep pace with developments in best practice.

2.3 Grant Making Policy

At present, the Charity only awards grants in support of projects with which it is engaged, and no grants were made during 2023. (2022: Nil)

2.4 Reserves

The Trustees' policy with regard to reserves is to make suitable expenditure on the ongoing activities of the Charity, whilst maintaining adequate funds to deal with current and medium-term needs and having the necessary provision to deal with unforeseen circumstances. As at 31 December 2023, the Charity's free reserves were £21,129 (2022: £19,835).

2.5 Going Concern

After making appropriate enquiries, the Trustees have reasonable expectation that the Society has adequate resources to continue to adopt the going concern basis in preparing the financial statements.

2.6 Independent Examiner

In view of the scale of the Society's activities and net assets, neither an independent audit nor an independent examination of the Financial Statements is required. However, the Trustees have resolved to have an independent examination and this has been carried out by Sue Kowszun BA FCA DChA.

2.7 Statement of disclosure of information to the Independent Examiner

The Trustees and Executive Committee at the date of approval of this Trustees' annual report confirm that, so far as each of them is aware, there is no relevant examinable information of which the Charity's independent examiner is unaware, and the Trustees and directors have taken all steps that they ought to have taken to make themselves aware of any relevant.

On behalf of the Trustees:



Andrew HOGG, FBS, *Chairman*

29 March 2024



David Parker, FBS, *Treasurer*

3 Independent Examiner's Report

I report to the trustees on my examination of the financial statements of The Burgon Society (the Society) for the year ended 31 December 2023.

3.1 Responsibilities and basis of report

As the trustees of the Society 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 Society's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

3.2 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 Society as required by section 130 of the Act; or
2. The financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination.

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.



Sue Kowszun, BA FCA DChA
Harlequin Accounting and Financial Services Limited
Bancroft, Mill Road, West Chiltington, West Sussex RH20 2PZ

29 March 2024

4 Financial Statements

4.1 Statement of Financial Activities

	Note	Total Funds 2023 £	Total Funds 2022 £
INCOME			
Donations and legacies	2	49,422	18,849
Income from charitable activities	3	3047	2,947
Investment Income		122	40
Total income		52,591	21,836
EXPENDITURE			
Fund raising costs		214	148
Expenditure on charitable activities	4	12,999	11,536
Net income for the year before gains and losses		39,378	10,152
Loss on revaluation of heritage assets		67	(5,270)
Net income for the year after gains and losses		39,445	4,882
Total funds brought forward		98,361	93,479
Total funds carried forward		137,806	98,361

4.2 Cash Flow Statement

	Note	2023 £	2022 £
Cash (outflows)/inflows from operating activities	7	602	3,152
Purchase of tangible fixed assets		(539)	(492)
Purchase of heritage assets			(248)
Interest received		122	40
Change in cash in the year		185	2,452
Cash balance 1 January		18,596	16,144
Cash balance 31 December		18,781	18,596

4.3 Balance Sheet

	Notes	2023 £	2022 £
Fixed Assets			
Fixed assets	8	1,177	871
Heritage assets	9	115,500	77,655
Current Assets			
Stock		640	760
Debtors	10	2,000	1,000
Prepayments		65	52
Cash at bank		18,781	18,596
		21,486	20,408
Creditors: amounts due within one year	11	357	573
Net current assets		21,129	19,835
Total net assets		137,806	98,361
Total unrestricted funds	13	21,129	19,835
Total designated funds	13	116,677	78,526
Total funds		137,806	98,361

The accompanying accounting policies and notes form an integral part of these financial statements.

These financial statements and notes on pages 13–20 were approved and authorized for issue by the Trustees on 29 March 2024 and signed on their behalf by:



David Parker, FBS, *Treasurer*

4.4 Notes to the financial statements

Note 1: Accounting Policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and they have been prepared in accordance with the “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)”. They also comply with the Charities Act 2011.

The Society meets the definition of a public benefit entity under FRS 102.

These unaudited financial statements have been subjected to independent examination. See report on page 13.

The principal accounting policies of the Society have remained unchanged from the previous year and are set out below.

Going Concern

The financial statements have been prepared on the going concern basis.

Income

Incoming resources are included gross, without netting off any related expenditure.

Incoming resources, including legacies, are generally recognized when the Society receives them:

- Donations are included in the Statement of Financial Activities (SOFA) gross of any related tax claim received.
- Income relating specifically to a future accounting period is deferred.
- Interest on funds on deposit is included when receivable.

Gift Aid is included based on the amount recoverable at the accounting date.

Expenditure

Expenditure is included by the Society on an accruals basis and is allocated between:

- Expenditure incurred directly in the furtherance of the Society’s objectives.
- Expenditure incurred directly in the management and administration of the Society.
- Expenditure incurred directly on activities necessary for the Society to comply with its statutory obligations.

Fixed Assets and depreciation

Expenditure on fixed assets is capitalised where material. Where capitalised, assets are stated at cost less subsequent depreciation unless otherwise stated. Depreciation is calculated to write off the cost of an asset over the useful economic life as follows:

- Fixtures, fittings and equipment - 20% reducing balance.

Heritage Assets and depreciation

Heritage assets which are tangible fixed assets of historical and artistic importance that are held to advance the preservation and conservation objectives of the Society are not depreciated. The very long expected lives of heritage assets, due to their nature, value and need to be protected and preserved means that depreciation is not material and is therefore not provided.

Stock

Stock of merchandise is held at the lower of cost or net realisable value.

Taxation

No provision for taxation, deferred or otherwise, has been made in the financial statements of the Charity, as it is a charity in accordance with the Charities Act 2011 and is exempt from taxation except for value added tax (VAT), provided that income and gains are applied for charitable purposes under s505 of the Income and Corporation Taxes Act 1988 and s252 of the Taxation of Chargeable Gains Act 1992. VAT is included in the cost of those items to which it relates.

Foreign Currency

Transactions in foreign currency are recorded at the average rate of exchange prevailing during that month. Foreign currency balances are translated into sterling at the exchange rate prevailing at the balance sheet date. Any resulting gains or loss on exchange are included in the SOFA.

Note 2: Donations and Legacies

	Total Funds 2023 £	Total Funds 2022 £
Subscriptions	11,202	10,737
Donations	375	495
Gift of Heritage Assets	37,845	7,617
	49,422	18,849

Note 3: Income from Charitable Activities

	Total 2023 £	Total 2022 £
Sale of publications & merchandise	1,476	1,312
Events:		
Study fees	100	100
Other events	1,471	1,535
	3,047	2,947

Note 4: Expenditure on Charitable Activities

	Total 2023 £	Total 2022 £
Printing & reproduction	5,685	6,375
Merchandise costs	623	776
Events: Conference	2,814	2,210
Storage & archive costs	1,040	895
Promotional activities & website	793	202
Depreciation	233	192
Miscellaneous	—	—
Activities undertaken directly	11,188	10,650
Support costs - (see note 5)	1,661	736
Governance costs - (see note 6)	150	150
Total charitable activities	12,999	11,536

Note 5: Support Costs

	2023 £	2022 £
Accountancy and taxation	200	200
Software support costs	497	510
Bank charges	65	79
Exchange difference	283	(625)
Insurance	616	572
	1,661	736

Note 6: Governance Costs

	2023 £	2022 £
Independent Examination	150	150

cash flow from operating**Note 7: Reconciliation of net income/(expenditure) to net activities**

	2023 £	2022 £
Net income/(expenditure) for the year	39,378	10,152
Adjustments for:		
Donated assets	(37,845)	(7,617)
Depreciation charges	233	192
Loss on heritage assets	67	
Interest received	(122)	(40)
Decrease in stocks	120	40
(Increase)/Decrease in debtors	(1,013)	288
(Increase)/Decrease in creditors	(216)	137
Net cash (used in)/provided by operations	602	3,152

Note 8: Tangible fixed assets

	2023 £	2022 £
Fixtures, fitting and equipment		
Cost or Valuation		
Balance at 1 January	1,102	610
Additions	539	492
Balance at 31 December	1,641	1,102
Depreciation		
Balance at 1 January	231	39
Additions	233	192
Balance at 31 December	464	231
Net Book Value at 31 December	1,177	871

Note 9: Heritage Assets

	2023 £	2022 £
Cost or Valuation		
Balance at 1 January	77,655	75,060
Additions - gifts	37,845	7,865
Disposal	(67)	
Revaluation/Impairment	67	(5,270)
Balance at 31 December	115,500	77,655
Depreciation		
Balance at 1 January	—	—
Additions	—	—
Balance at 31 December	—	—
Net Book Value at 31 December	115,500	77,655

	2019 £	2020 £	2021 £	2022 £	2023 £
Opening Balance 1 January	57,025	59,460	69,120	75,060	77,655
Additions	2,435	9,660	5,940	7,865	37,845
Disposals					(67)
Revaluation				(5,270)	67
Closing Balance 31 December	59,460	69,120	75,060	77,655	115,500

The Society holds a substantial archive as heritage assets. The archive is split into two sections the 'Material Archive' (also known as the wardrobe) and the 'Paper Archive'.

The Society has capitalised the Material Archive. Many were acquired in previous years and have been adjusted for by a prior year adjustment.

The 'Paper Archives' have not been capitalised as their value cannot be reliably determined and the cost of doing so would not be commensurate with the benefit to the users of the accounts and Society. They consist of a variety of ephemera relating to the design, practice, and development

of academic dress as well as items relating to the history of the Society.

Material Archive valuation

The following items are unique and warrant a specific valuation based on the provenance, age, the quality of fabric used, and the condition.

- The robe and hood belonging to Sir Harold Bellman - £400
- The robe, hood and bonnet awarded to HRH Princess Mary - £800
- The Cambridge MA gown made by John Parfitt - £400
- The Master of Surgery gown and hood belonging to Harold Edwards - £320
- The MusD robe and hood belonging to Lionel Dakers - £600
- The gown and hood awarded to Queen Mary - £700
- The Lambeth DMus set belonging to E H Turpin, comprising of robe, gown, hood, bonnet, Royal seal and Tin - £1,500
- The London PhD robe and hood belonging to Miss Soar - £300
- The London Vice-Chancellor square cap belonging to Lord Flowers - £100
- The London Chancellors square cap belonging to HM The Queen Mother - £200
- The Sorbonne set belonging to Bruno Neveu (WBN-008, WBN-009, WBS-513 and WBS-514)
- £1,280

All other items have been assigned a generic estimate of fair value for each group as follows:

- Bonnet - £25
- Square cap - £20
- Gown (usually made of black stuff) - £40
- Gown (made of silk or other redeeming feature) - £80
- Convocation Habit - £100
- Hood (all types) - £60
- Robe (usually made of wool and silk) - £150

The total value of the whole collection as at 31 December 2023 is therefore as follows:

Specified items using fair value - £6,600

Generic items using fair value - £108,900

Total value - £115,500

Note 10: Debtors: Amounts falling due within one year

	2023 £	2022 £
Gift Aid claims receivable	2,000	1,000
Accrued income	—	—
	2,000	1,000

Note 11: Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals	357	573
	357	573

Note 12: Trustees' Remuneration

The Society had no employees during the year (2022: nil) and no Trustees received any remuneration or reimbursement of expenses during the year (2022: nil). No Trustees or other persons related to the Society had any personal interest in any contract or transaction entered into by the Society during the year (2022: nil).

Note 13: Analysis of net assets between funds

	Designated Funds	General Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Cash at bank	–	18,781	18,781	18,596
Other net assets	1,177	2,348	3,525	2,110
Heritage assets	115,500	–	115,500	77,655
Net assets	116,677	21,129	137,806	98,361