

# THE WILLIAM MORRIS SOCIETY

England & Wales · Charity number 1159382

## Details

---

**Other names** WILLIAM MORRIS SOCIETY

**Status** Registered

**Legal form** CIO

**Registered** 2014-11-27

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** William Morris Society  
26 Upper Mall  
London  
W6 9TA

**Phone** 02087413735

**Email** [info@williammorrissociety.org.uk](mailto:info@williammorrissociety.org.uk)

**Website** [www.williammorrissociety.org](http://www.williammorrissociety.org)

## Activities

---

**Objects:** I) TO IMPROVE AND DIFFUSE KNOWLEDGE OF THE LIFE, WORK AND INFLUENCE OF WILLIAM MORRIS. (II) TO PRESERVE AND MAKE AVAILABLE TO ALL THE WORKS OF WILLIAM MORRIS.

**Activities:** The objectives of the William Morris Society are:(a) to improve and diffuse knowledge of the life, work and influence of William Morris(b) to preserve and make available to all the works of William Morris

## Classification

---

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

---

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£131,602	£154,537	-	-
2023-12-31	£118,134	£124,135	-	-
2022-12-31	£91,754	£118,729	-	-
2021-12-31	£131,216	£118,920	-	-
2020-12-31	£686,949	£103,007	£798,792	3

## Trustees

Name	Role	Appointed
<b>Ian James Wall</b>	Chair	2022-05-21
Brenda Elizabeth Simson		2026-02-28
Dr Lynn Mary Hulse		2025-07-05
Dr Michael Drury Radcliffe Nelles		2024-05-18
Dr Owen Holland		2025-07-05
Janet Mary Stevenson		2025-05-10
Professor Serena Trowbridge		2025-07-05
Richard Anthony Evans		2024-11-23
Sarah Hardy		2020-07-04

**THE WILLIAM MORRIS SOCIETY**

England & Wales - Charity number 1159382

---

# Accounts

---

# Annual Report

2024



#### CONTACT DETAILS

The William Morris Society  
The Coach House  
Kelmscott House  
26 Upper Mall  
Hammersmith  
London W6 9TA  
[www.williammorrisociety.org](http://www.williammorrisociety.org)

Tel: 020 8741 3735

Email: [wmsadmin@williammorrisociety.org](mailto:wmsadmin@williammorrisociety.org)

Facebook: [TheWilliamMorrisSociety](https://www.facebook.com/TheWilliamMorrisSociety)

Instagram: [williammorrisocietyuk](https://www.instagram.com/williammorrisocietyuk)

X: [WmMorrisSocUK](https://twitter.com/WmMorrisSocUK)

#### CHARITABLE AIMS

The William Morris Society is a Charitable Incorporated Organisation, whose objects are to improve and diffuse knowledge of the life, work and influence of William Morris and to preserve and make available to all the works of William Morris.

Registered Charity number: 1159382

#### STRUCTURE & MANAGEMENT

The Society was managed by a Chief Executive, who was supported during the year by two Curators, a Collections Care Manager, a Front of House Manager, and a Membership and Volunteers Manager.

The Society is extremely fortunate to be able to draw on a wide range of expertise and experience from our volunteers, who contribute many hundreds of hours of their time to help with welcoming visitors to the museum, leading guided tours, delivering education sessions to schools and families, giving printing demonstrations, answering enquiries, cataloguing and caring for our collections, office administration, serving refreshments and maintaining our garden as well as giving invaluable time to our committee work and special projects.

The Society is governed by a Board of ten Trustees, who oversee the work of the Chief Executive, providing guidance and support where required to protect the assets of the Trust and to ensure that the objects of the Trust are delivered for the public benefit.

#### STAFF

**Chief Executive Director:**

Claudia Suckling, to October 2024

**Finance Manager:**

Penny McMahon

**Curator, Research and Development:**

Helen Elletson

**Collections Care Manager:**

Amy Anderson

**Front of House Manager; Curator, Collections and Display; Membership and Volunteer Manager:**

Vanessa Manson

#### VOLUNTEER ROLES

**Journal Editor:**

Kirsty Hartsiotis

**Journal Reviews Editor and Interim Journal Editor:**

Michael Robertson

**Magazine Editor:**

Sarah Wilson

#### PRESIDENT

Dr Tristram Hunt

#### BOARD OF TRUSTEES

**Chair:**

Ian Wall

**Vice-Chair:**

Tara-Jane Sutcliffe

**Hon. Treasurer:**

Andrew Gray

**Hon. Secretary:**

Frances Graupner

**Board Members:**

Robynn Finney

Sarah Hardy

Theresa Kneppers, to July 2024

Natalia Martynenko-Hunt, to May 2024

Michael Nelles

Michael Robertson

Christopher Warleigh-Lack, to November 2024

Greg Parston

Tony Evans

The Board has four sub-committees:

Finance & General Purposes

(T-JS, IW, FG, AG, SH);

Collections, Library and Display

(NM-H, IW, SH, RF);

Education, Learning and Engagement

(MR, TK, NM-H, MN);

Nominations Committee

(IW, T-JS, FG, SH).

The Board operates its recruitment of Trustees through the Nominations Committee under a written scheme of delegation. Trustee recruitment is conducted through open advertising in our magazine, our website and by other public means that might help widen the choice of possible Trustees. Potential Trustees are interviewed by the Nominations Committee and appropriate recommendations are made to the Board for its consideration.

---

# Chair's Introduction

---

Overall, 2024 was a good year for the Society with a wide range of events, from visits to Morris related sites to supporting needlework in jail. We delivered twenty talks in Kelmscott House and elsewhere in the UK, many of them online, thus available worldwide. Among the more notable was the Kelmscott Lecture in November, delivered by the novelist and cultural critic, Olivia Laing. We produced three editions of our lively and varied *Magazine* and two editions of our *Journal*; this improved with the innovation of colour images.

But it was also a year of continued change. Most important have been the changes in staff and volunteers, upon which the success of the Society relies. Two of our Trustees resigned, Christopher Warleigh-Lack and Theresa Kneppers, for personal reasons; Natalia Martynenko-Hunt, a longstanding volunteer and Trustee, also retired after nine years. All are thanked for their valuable service to the Society. Our *Journal* Editor also stepped down leading to a delay in producing the Spring issue, but we are fortunate that John Blewitt, a Morris scholar and more, has taken on the role recently. Continuing the positive, we welcomed two new Trustees during the year, Greg Parston and Tony Evans.

The then Chief Executive, Claudia Suckling, came to the end of her contract towards the end of the year and Gabriella Esser, of the Charterhouse Museum, was appointed as our new Director, commencing her work in February. For the interregnum Vanessa Manson acted up admirably not only holding the fort but improving matters.

We remain grateful to one of our partners, the London Borough of Hammersmith and Fulham Council, who provided us with financial support to carry out educational work with local children. They have organised also the redecoration of two pedestrian underpasses just to the north of Kelmscott House, through commissions to artists on the theme of William Morris.

The Society has a policy of acquiring Morris material, especially that which relates to the time the Morris family lived in Kelmscott House. Three items came up for auction during the year but as the acquisition fund was limited, we could only acquire one embroidery, worked by May Morris. It is not only beautiful, but we have already her design for it, allowing interesting comparisons. In light of this disappointment, the Board has increased the annual allocation to the acquisition fund in the hope that we might be more successful in future – and we always welcome donations from members that might help in this endeavour.

We were fortunate to benefit from a donation of six items of Morris's chairs, in variable degrees of repair. This latter we are turning to our advantage by using them to demonstrate the techniques of their construction and making. Another welcome source are donations of Morris-related books. These are used to strengthen our library, which continues to be used by researchers, and, with the donors' permission, we sell the duplicates to raise funds.

We reached agreement with the Russell Cotes Art Gallery & Museum, Bournemouth, to lend them an exhibition on May Morris, including our new acquisition, and are in negotiation with two more museums, one of which is in Sweden; a Swedish licensee effected the introduction, this being an additional benefit to the income the Society derives from licensing designs in our collection.

The building work carried out by our tenant on Kelmscott House during the year has been completed, including improving the soundproofing between the two occupations and better protected storage for our collection. There remain issues with our property, notably damp and a failing heating system. Both of these problems need to be resolved to protect our collection; they are required also for our reaccreditation as a museum, by ACE. This is programmed for 2025, though this might slip, nevertheless we are giving it high priority intending to identify both solutions and costs in 2025.

As our Treasurer reports, our financial position is improving but we still have some way to go. Nonetheless, licensing revenue is steadily increasing, and we are grateful to our former CEO for energising this income stream. We hope to reach a break-even position by the end of 2025. This remains a priority for the Board along with growing the membership and our activities, including educational outreach, so that we fulfil the Society's mission to 'diffuse the work and knowledge of William Morris' in the hope that not only will it provide pleasure and enjoyment but contribute to a better world.

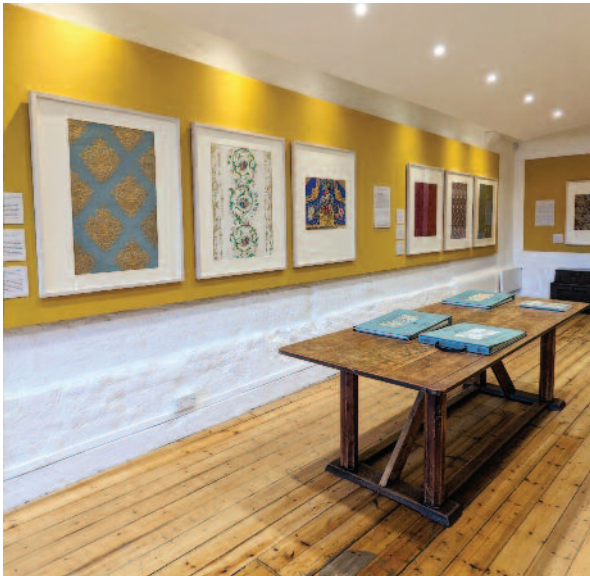
I should like to thank, on your behalf, my Board colleagues for their contribution over the past year, especially for their time invested across our finance, nominations, museum and education subcommittees, and all of our members for your continuing support for the Society.

Ian Wall  
Chair, The William Morris Society

# Highlights

Below left: *The Art of Wallpaper* exhibition, The William Morris Society Coach House, 2024 (© The William Morris Society)  
Below right: *Moving Morris*, Lisa Pfeiffer, Entrance to Nigel Playfair underpass (also known as Unity Way), 2025 (© The William Morris Society)

## Summary



The Society started the year off with a major building project to separate access to the upper floor of the Coach House from the museum's ground floor level, providing private entry connected to the main house only. Because the Society had to close from January to the middle of March for the work to be carried out, we took the opportunity to reimagine the presentation of our museum spaces as well. The library collection was moved from a private room at the back of the Coach House to join the rest of the library collection on the lower level. This allowed for our exhibition space to be extended all the way to the back of the Coach House to what we now call the 'Garden Room'. With the help of our friends at Morris & Co. the Society also undertook a re-decoration project to refresh the museum, bringing more of Morris's designs into the decoration of our public spaces. Wallpaper, paint, and textiles were kindly donated to the Society, so that upon re-opening in March, we were able to welcome the public back with impact.

The re-opening project also coincided with the launch of the first temporary exhibition of 2024. *The Art of Wallpaper: Morris & Co. in Context*, was kindly loaned to the Society from the archive at Sanderson Design Group. The exhibition and associated catalogue were originally curated and written by Mary Schoeser for Dovecot Studios in Edinburgh. The exhibition displayed a range of wallpapers to chart the development of wallpaper design starting in the early 19th century to show what William Morris was

working against. The display also showcased Morris's contemporaries in wallpaper design, such as Owen Jones and CFA Vosey, moving on to explore the legacy that Morris left, looking at designers that carried on after him in the 20th century. The exhibition welcomed over 3,000 visitors, with another 120 participants joining in talks and events about the history of wallpaper design over the six-month period the exhibition was open.

After more than a yearlong project, the Society launched its new website with the help of developers, Big Frank – Marketing Collective. The design brief aimed to make the website more accessible and navigable for visitors, and to feel overall as if it had been designed with William Morris and his designs and ethos in mind. The resulting website is full of colourful backgrounds featuring snapshots of some of our favourite Morris designs, with a bold menu and obvious calls to action, promoting our membership, donations, and programming. This re-design also afforded us the opportunity to introduce the private members' area, providing exclusive content such as digital versions of our publications, updates on Society news, and discount codes for members to use in the online shop and events. The Society intends to continue to develop the members area to include more exclusive content, as well as the ability to manage your individual memberships with automated payment links, renewal reminders, and any other relevant information about your membership.

---

‘The updates in the museum are looking wonderful. It’s great to have the extra space opened at the back.’  
*Feedback from a visitor*

Below left: *Sunflower* wallpaper printing block, designed by William Morris, Jeffrey & Co., 1879 (© The William Morris Society)  
Below right: *Honeysuckle* wallpaper sample, May Morris, 1883 (© The William Morris Society)

---

## Museum & Collection



2024 has been a busy year for the society’s museum and collection. The focus of the team’s work has been across three main areas.

We have had numerous exciting opportunities to add some key pieces to our collection in the last year. These include an original Morris & Company *Sunflower* woodblock, donated in June 2024 by Michael Parry, retired Manger Director of Sanderson Design Group. The Society has the original drawing of *Sunflower* by William Morris in the collection, along with several original hand-blocked wallpaper samples, enabling the reuniting of all aspects of the creation of *Sunflower*, and illustrating the whole design process. The Society did not hold any woodblocks prior to this donation, and it makes an invaluable addition that fills an important gap in the manufacturing process and in our collection.

We also had the chance to obtain an original May Morris embroidery, *Bell Screen*, acquired in September 2024 at auction. We already have the original drawing for this embroidery in the collection, enabling the two to be reunited. Both items will be conserved and on display at Russell-Cotes Art Gallery & Museum in April 2025, as part of our exhibition loan of *May Morris: Art & Advocacy*, the original version displayed in the Society’s Coach House in 2022. In addition to these items, we have acquired: an 1895 edition of MacKenzie Bell’s book, *Spring’s Immortality*, signed by Bell and addressed to Morris, with the original Kelmscott House bookplate; an original photograph of Catherine Morris, niece of William Morris; and the

auction Catalogue, *Particulars of Sale of Greenwood, Morris Cottage, The Old Nurseries, Rose Cottage, Tower Hill - Much Hadham, Herts*, bought by William Morris for his sister Henrietta and later adapted by Philip Webb.

Caring for our collection, we have been busy preparing the museum for Arts Council England, Museum Accreditation renewal leading to many improvements and successes in the conservation and documentation of our collection. Huge strides have been made in our inventory, cataloguing and exit procedures, pest control and light monitoring.

With the intent to increase access to our collection and bring awareness to the Society, a series of touring exhibitions and object loans of the society’s collection have been arranged for the coming years. This will enable more people to view and engage with our collection and stories outside of Hammersmith.

### UPCOMING EXHIBITION LOANS IN 2025:

*May Morris: Art & Advocacy*  
5 April – 5 October 2025  
Russell-Cotes, Bournemouth

*The Beauty of the Earth: May, Jane & William Morris*  
14 November 2025 – 4 February 2026  
The Arc, Winchester

---

# Outreach talks and events generated a total audience of over 2,200 people

## School workshops delivered to 250 children

Below left: In-Progress Embroidery during Family Workshop, The William Morris Society Coach House, 2024 (© The William Morris Society)  
Below right: Birkbeck interns Nhung Hoffman and India Denne working on conservation project, The William Morris Society Coach House, 2024 (© The William Morris Society)

*‘There was nothing I didn’t like. It was perfect.’*  
*Feedback from a child attending a workshop*

---

### Education, Events & Outreach



The Society was excited to re-introduce our popular school visits, inviting mainly Key Stage 2 classes to visit our museum where they participate in craft workshops while learning about William Morris, his life, and his design ethos. The workshops include textile design, stained glass design, printmaking, and weaving and are entirely volunteer led. Our volunteers both facilitate the workshops on the day, interacting with the children and teachers, while also liaising with the schools and preparing the materials for each visit. We could not run this vital programme without them.

We also continue to hold a variety of family workshops throughout the year during half-term and the winter, summer and Easter breaks. This year our lead education volunteers planned and delivered workshops that covered crochet, weaving, knitting, sewing, concertina book making, paper flowers, brooches, and print making. Through these workshops the Society is able to carry on its charitable objective to perpetuate the memory and the important work of William Morris, teaching the next generation to learn and appreciate the arts and crafts.

The Society carried on its monthly lecture series, bringing in speakers delivering talks on a diverse range of topics that are related to William Morris or the Arts & Crafts Movement. This year we held talks which explored how Islamic art influenced Morris’s own designs, the private printing press movement, and Morris’ Socialism, among others. We also featured a three-lecture series on the history of wallpaper design, focusing on Morris & Co. wallpapers, which coincided with our exhibition, *The Art of Wallpaper: Morris & Co. In Context*. All talks are available to the public to attend with members of the Society receiving a discounted price.

The ‘Coffee with the Curator’ series, led by our Research Curator, Helen Elletson, continued on a quarterly basis, this being the first full year that the talks were made available for free to all members. In these quick morning lectures, Helen covered topics about the History of Kelmscott House, Morris & Co. furniture, Morris’s ceramics, and Helena Stephenson, coinciding with our second temporary exhibition of 2024, highlighting Mrs. Stephenson’s vast Morris collection, which she bequeathed to the Society along with Kelmscott House in 1970.

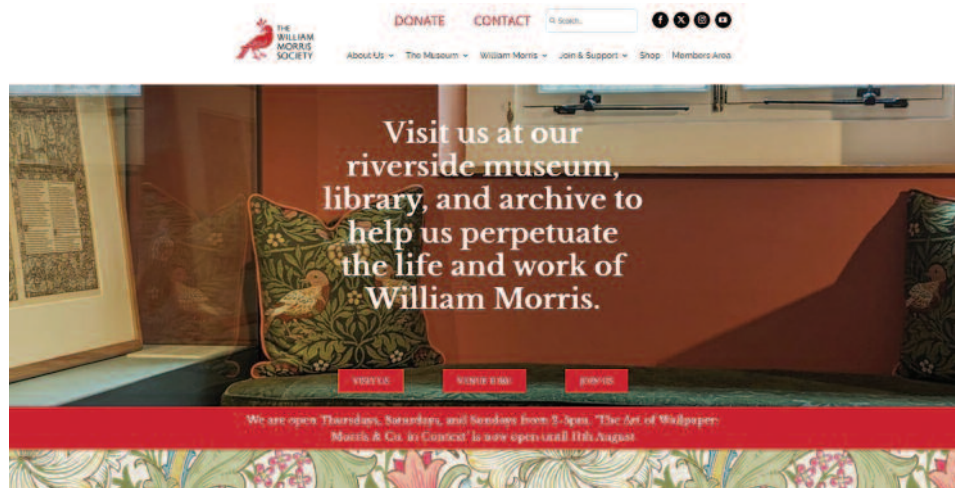
The Society also participated in a number of outreach events this year, to expand our audiences and reach outside of London. We spoke to a range of groups from nursery aged children to U3A groups throughout England. We also visited Dublin, Ireland to take part in the Yeats Sisters Symposium as speakers, while we were also delighted to be invited to deliver a lecture on May Morris at the Attingham Trust Study Programme.

Finally, 2024 was our first year as part of the London Luminaries, a collaborative group of historic properties in west London generating an annual programme of talks to promote the history of each site.

Instagram followers: 29,325  
Facebook followers: 10,631  
X followers: 8,119

Below left: Members of the Strawberry Thieves Choir at WMS Members' Party, Coach House, 2024 (© The William Morris Society)  
Below right: Front page of the new Society website, 2024 (© The William Morris Society)

## Membership



Following a review of our membership database in 2023, we were better prepared to accurately manage our current members this year, and to begin implementing a membership growth strategy, which saw our 2024-year end with a total of 797 active members across all membership types and classes. We saw 61 new members join and 25 members whose memberships became in-active for a number of different reasons. Overall, we saw a 9% increase in our membership.

We continue to offer our Under 30/Student membership at a discounted rate, making current research in the field accessible to students, and young researchers and academics through the Society's publications. Along with our concession membership we are also happy to offer international membership to individuals, institutions, and organisations; helping to further disseminate knowledge about William Morris beyond the UK.

We currently have members in Spain, Netherlands, Germany, France, Belgium, Italy, Greece, Australia, New Zealand, Japan, China, Iceland, Canada, and the USA.

We continue to offer our Supporter Scheme membership options, where members can make larger contributions to the Society, while also receiving exclusive membership benefits with us. We currently have 41 'Strawberry Thief' Supporters, one 'Holy Grail Tapestries' Sustainer, and five 'Kelmescott Chaucer' Patrons. The loyalty and generosity of our Members and Supporters helps us to further our important work. As a valued member of the Society, we ask you to consider upgrading your membership to enjoy the extra benefits of being a Supporter.

### 'Strawberry Thief' Supporters:

Camilla Adeane, Anne Amison, Jacqui Bickerton, John Birney  
Stephen Bradley, Stuart Brown, Jackie Drayton, Susan Flockton,  
Johanna Fossil, Stephanie Hanson, Colin Ismay, T.B. Jones  
Magaret Kaufman, Beverley Larosa, Arthur Maginn, Amaia Menchaca  
Kathleen Mitra, Ezawa Mitsuki, Sharon Morris-Mee, Hilary Myers  
Astrid Ogilvie, David Page, Greg Parston, Graham Peck, Nigel Pieters  
Alan Rance, Paul Ranogajec, Susan Richards, Fiona Ronan  
Sophie Schneideman, Penny Stynes, Stephen Turner  
Jacolyn Warner, Kirstie Waterston, Claire Wilkinson

### 'Holy Grail Tapestries' Sustainers:

Martin Stott

### 'Kelmescott Chaucer' Patrons:

Robin J.H. Dearle, Michael Robertson, Carolyn Simons  
Ian Wall, Ruth Willmot

---

# ‘It’s great learning more about the history of the house, and about other people that have lived here’

## *Feedback from a visitor*

Below: Collection of books donated by Society Members, 2024 (© The William Morris Society)

---

## Donations & Grants

The William Morris Society gratefully acknowledges receipt of funding of £16,380 in 2024 from the 3rd Sector Investment Fund scheme through the London Borough of Hammersmith & Fulham. We also received a further £500 from the council in support of International Women’s Month events in March. Because of this, we were able to offer free children’s workshops where they learned about the work of May Morris.

The Society was also very thankful to receive a £1,250 donation from Hope & Ivy apparel company, whom we currently license William Morris patterns to, supporting the Society in its endeavour to reach new audiences.

Accompanying a donation of eight Sussex style chairs, from Joan South, a donation of £1,000 was made to aid in their repair by Andrea Debnam. Upon repair, the chairs will be incorporated into the Society’s Museum space. We were also fortunate to receive a number of book collection donations, which have not only contributed to our library collection, but with the permission of the donors, we have been able to sell over £2,000 worth of duplicate books. We are lucky to have such generous supporters and always encourage donations of this kind.

The Society is also incredibly appreciative to have received a total of £2,114 via our website donation link. Most notably, a £1,000 donation was made by Gregory Mathews.



---

## Communications

The Society continues to deliver various forms of communications which aim to engage with diverse audiences. The aim across all forms of Society communication is to provide consistent messaging which reflects our charitable aims to perpetuate the life and work of William Morris, and to grow awareness of the Society, the museum, our library and archive, and our education and events programming.

Following the launch of the Society’s new website in May this year, designed and built by Big Frank – Marketing Collective, we have had the chance to review our communication styles and strategies further, ensuring that we are providing direct access links to relevant material, further reading, or ticketing and sign-up platforms.

Our social media platforms have grown over the past year to hold a total of over 48,000 followers across Instagram, Facebook, X (Twitter), and YouTube. With consistent calls to action in all posts, we have successfully grown our membership, recruited new volunteers and staff members, built relationships throughout the local community and wider Morris network, and promoted higher attendance of our online and in-person talks and events.

We continue to offer our two publications, *The William Morris Society Magazine* and *The Journal of William Morris Studies*. The *Magazine* is delivered three times a year, and the journal twice a year, both going to our members (including internationally), libraries, and sold individually in our museum gift shop. The *Journal* is subscribed to by a number of higher education institutions, making contemporary academic research and writing on Morris and the Arts & Crafts Movement more accessible and widely available. Our magazine provides space for more informal research and articles, updates about the Society and the Museum, and highlights of our collection and programming.

To reach an even wider audience we release an e-newsletter each month which goes out to almost 2,500 subscribers. These newsletters continue to include information which is relevant to current happenings at the Society including exhibition information and announcements, upcoming events, collection highlights, shop promotions, and events at fellow heritage sites. We continue to review our messaging in such communications to ensure it is not only relevant and in-line with our brand but to foster more active engagement in the Society.

---

# Over 4,200 visitors to the Museum

## 20 talks given to 1,300 viewers

## Guided visits delivered to 257 visitors

Below: Brush examples at Rosa Harradine Brush Making Workshop, London Craft Week, 2024 (© The William Morris Society)

---

### Commercial activities

There was continued success with our licensing programme this year, showing the growing public interest in William Morris and his patterns. We saw many renewals from our historic licensees, such as Hope & Ivy, a women's occasionwear company, Laura's Beau, UK made textile manufacturer, and Harris & Jones, a bespoke stationary producer selling handmade products manufactured in Bedfordshire, UK.

We continued a fairly new, but fruitful, relationship with a licensing agent in Sweden, helping us bring Morris designs and products to international markets, while generating vital income for the Society to continue expanding upon its charitable efforts. The companies we license to through this programme vary from home decor and hand-woven textile manufacturing to stationary, coffee, and eyewear. We continue to see growth throughout the Scandinavian market, creating interesting and exciting leads for the Society to engage with these audiences in other ways such as gaining membership and organising loaned exhibitions abroad.

We also continue to explore new avenues for our museum shop, incorporating more bespoke items, and working with contemporary craft artists from the UK. We continued our collaboration with the Crafts Council, offering a new round of stained-glass quarries from artist, Flora Jameison (which sold out before they hit the shelves), and TOAST's one of 5 New Makers in 2022, Rosa Harradine. Rosa is based in Wales and makes both beautiful and useful brushes and brooms from natural fibres. Through this collaboration we were also lucky enough to host Rosa during London Craft Week in May, running two sold-out workshops in our Coach House. The interest these partnerships have garnered will encourage us to continue our support of local craft artists, carrying on the work William Morris fought so hard to elevate in his lifetime.



---

### Volunteers

The Society could not continue to run as it does without the help of our growing group of volunteers. We have 38 volunteers who assist with a range of duties that keep the Society running smoothly. These duties allow us to open to the public, offering the opportunity to view and learn about our collection while opening our gift shop to generate more funding for Society. We also have volunteers who organise, plan, deliver, and assist with our learning programme, providing us the opportunity to re-start school visits to our museum and to continue offering family workshops during half-term breaks. Our office is managed by an administrative volunteer, and many of our research enquiries are responded to by a group of volunteers, overseen by our Research Curator, Helen Elletson.

We are also very grateful to have added a small, but growing, group of garden volunteers who have helped us clean up and maintain the Society's back garden. Because of this, the garden will be better equipped to welcome the public during London Open Gardens in June, and on a regular basis throughout the Spring and Summer months. We are also fortunate to have a number of volunteers who assist with our e-newsletters, social media, and publicity.

A special thanks goes to the editors of our publications, *The William Morris Society Magazine*, Sarah Wilson, and *The Journal of William Morris Studies*, Kirsty Hartsiotis and Michael Robertson. Both positions are run on a voluntary basis, and we hold the utmost appreciation for their commitment and contributions.

Each year the Society also partners with the Museum Cultures MA programme at Birkbeck College, University of London, where we take on Curatorial and Collections Assistants who gain valuable experience and training to help them emerge into their chosen field, while providing necessary assistance with the maintenance of our museum collection. The students also assist with exhibition installations and planning, research, data management, and exhibition loans.

---

# Financial Report

---

## Treasurer's Report

This is my ninth and final Treasurer's Report, having now come to the end of my third three-year term as Treasurer of the Society. When I joined the Board in 2016, as a young(ish) accountant eager to 'give back' to the community, I was somewhat overawed by the passion and expertise of the other Trustees, and I am pleased to reflect that I leave the Board with similar (in many ways, greater) levels of talent, insight and enthusiasm around the table. Such energy and capability has guided the Society through the previously unimaginable economic headwinds of Brexit, and Covid-19, whilst continuing to enhance our offering to Morris-enthusiasts and casual visitors alike.

As Ian has noted in his report, we can happily speak of another positive year for the Society from a financial perspective. The Society's traditional revenue streams (subscriptions, tours, donations) have been resilient, but it is the recent growth in licensing income which has made the most significant difference – this is a revenue stream which has been debated and deliberated throughout my tenure as Treasurer, so it is great to see continued growth and positive outlook on this activity. Nonetheless, the Trustees note that we continue to run an operating deficit (before investment income) and so must guard against complacency across all of our income and cost lines.

I move now to my annual 'call to arms'! Put simply, the Society is reliant on the ongoing support of our members and donors. However, I would like to remind members that your subscription payments cover the publications which you receive (as well as membership administration) with very little carrying over to the Society's broader activities. As such, I would like to make three requests from you all:

- 1) For those who can, I would like to encourage members to also become donors. There are many ways to donate, including virtually (on our website) and on site here at the museum (and don't forget, if you are a UK taxpayer, we can also claim gift aid on the whole amount of your subscriptions and donations as long as we have the appropriate Gift Aid declarations in place);
- 2) If you do not already pay your subscription by Direct Debit, then please can I ask you to make this change before your next membership renewal? The process is straightforward and will lead to savings on administrative costs for every member who makes the switch; and
- 3) Please promote the Society and its activities to your families and friends – such anecdotal promotion costs nothing and has been proven to be highly effective!

As of 31 December 2024, the Society's Funds totalled £823,141 (2023: £795,656). The Society continues to regard our minimum reserves requirement at £100k, which represents six months' operating costs as well as provision for certain exceptional expenditures. Technically, our reserves balance at 31 December 2024 sits well above this at £801k (calculated as net assets less tangible fixed assets), however, we regard the investment of the proceeds of the sale of the long lease on the Coach House flat (£500k) as 'long term investments'. The Trustees are satisfied that this approach to managing our reserves remains consistent with the long-term goals of the Society.

With regards to our investments, there has been no change in 2024 to our investment policy. We continue to hold the majority of our funds in liquid investments in order to generate income to support the operation of the Society and our charitable objects. Our diverse portfolio of ethical investments continues to be managed by Evelyn Partners, and yielded a return in 2024 of £50,480 (2023: gain of £51,680). The Trustees are satisfied with the investment performance, whilst acknowledging that investment values can also decrease and are subject to short-term fluctuations.

Finally, I would like to thank, and commend, the three Chairs I have served under during my time on the Trustee Board – Martin Stott, Stephen Bradley, and Ian Wall. All were excellent leaders and passionate advocates, and I learnt a lot from each of them. I would also like to pay my final homage to our Finance Manager, Penny McMahon. Penny herself will be moving into semi-retirement later this year, including stepping away from her role with the Society. Throughout my time as Treasurer, Penny has managed and monitored all aspects of the Society's financial administration, and has been a trusted adviser to both myself and to the wider Trustee Board. We wish Penny well for the future and I pass on my deep thanks and appreciation for her diligence, insight, and patience over the years.

**Andrew Gray**  
Treasurer, The William Morris Society

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2024

	Unrestricted funds (£)	Restricted funds (£)	2024 Total (£)	2023 Total (£)
<b>INCOMING RESOURCES</b>				
From generated funds				
Voluntary income				
Subscriptions	29,483		29,483	27,328
Grant from Hammersmith & Fulham Borough Council	16,380		16,380	16,320
Other grants		500	500	
Guided tours	2,246		2,246	2,195
School visits	1,900		1,900	
Coach House hire	2,176		2,176	1,840
Licensing	42,322		42,322	34,502
Embroidery and textile workshops	434		434	96
Sustainer Scheme	5,937		5,937	5,680
Other donations	8,007		8,007	6,679
Activities for generating funds				
Surplus from sale of books, cards etc	7,044		7,044	12,964
Surplus from meetings and events	6,752		6,752	4,995
Exhibition sponsorship				2,500
Visitor entry fees	7,963		7,963	2,368
Investment income				
Deposit account interest	458		458	430
Insurance Claims Settlements				177
<b>Total incoming resources</b>	<b>131,102</b>	<b>500</b>	<b>131,602</b>	<b>118,074</b>
<b>RESOURCES EXPENDED</b>				
Charitable activities				
Magazine and Journal	18,940		18,940	17,894
Support costs	86,536	500	87,036	75,585
Kelmscott House upkeep	18,419	5,234	23,653	15,480
Conservation & Education	4,861	5,513	10,374	4,295
Governance costs				
Trustees' expenses	3,302		3,302	1,416
Professional fees	9,832		9,832	8,016
Other resources expended		1,400	1,400	1,449
<b>Total resources expended</b>	<b>141,890</b>	<b>12,647</b>	<b>154,537</b>	<b>124,135</b>
Net incoming resources	(10,788)	(12,147)	(22,935)	(6,061)
Other recognised gains/losses				
(Loss)/Profit on revaluation of investments	50,480		50,480	51,680
<b>Net movement of funds</b>	<b>39,692</b>	<b>(12,147)</b>	<b>27,545</b>	<b>45,619</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward at 1 January 2024	777,592	18,004	795,596	749,977
<b>Total funds carried forward at 31 December 2024</b>	<b>817,284</b>	<b>5,857</b>	<b>823,141</b>	<b>795,596</b>

## BALANCE SHEET AT 31 DECEMBER 2024

	Unrestricted funds	Restricted funds	2024 Total	2023 Total
<b>FIXED ASSETS</b>				
Tangible Fixed Assets	22,013		22,013	10,234
Intangible Fixed Assets	12,176		12,176	9,767
Investments	738,608		738,608	705,128
	<b>772,797</b>		<b>772,797</b>	<b>725,129</b>
<b>CURRENT ASSETS</b>				
Stocks	7,447		7,447	7,305
Debtors	3,426		3,426	28,498
Cash in bank and in hand	38,019	5,857	43,876	38,750
	<b>48,892</b>	<b>5,857</b>	<b>54,749</b>	<b>74,553</b>
<b>CURRENT LIABILITIES</b>				
Amounts falling due within one year	(4,405)		(4,405)	(4,086)
<b>NET CURRENT ASSETS</b>	<b>44,487</b>	<b>5,857</b>	<b>50,344</b>	<b>70,467</b>
<b>NET ASSETS</b>	<b>817,284</b>	<b>5,857</b>	<b>823,141</b>	<b>795,596</b>
<b>FUNDS</b>				
<b>Unrestricted Funds</b>				
General Fund	240,078		240,078	199,118
Kelmscott House Reserve	568,058		568,058	568,058
Emberton Fund				1,268
John Kay Memorial Fund	1,425		1,425	1,425
Syer Bequest	1,723		1,723	1,723
News from Nowhere	1,000		1,000	1,000
Peter Preston Bequest	5,000		5,000	5,000
<b>Restricted Funds</b>				
Life Members Fund		518	518	1,918
Restricted Grants		5,339	5,339	16,086
<b>TOTAL FUNDS</b>	<b>817,284</b>	<b>5,857</b>	<b>823,141</b>	<b>795,596</b>

---

The William Morris Society exists to promote greater knowledge and understanding of the life and work of one of the greatest men of the Victorian, or any, age.

Designer, craftsman, poet, and social campaigner: his ideas on how we might live better lives, on ecology and conservation, on politics and the place of arts in our lives remain as stimulating now as they were in his lifetime.

In order to enable us to deliver our charitable purpose and reach out to as many audiences as possible, we need wide and ongoing participation and financial contributions. Please consider making a donation or leaving a legacy to The William Morris Society.

For more information, please contact the Society office or visit the Support Us page on our website.

[www.williammorrissociety.org](http://www.williammorrissociety.org)

---

REGISTERED CHARITY: 1159382

**THE WILLIAM MORRIS SOCIETY  
REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 DECEMBER 2024**

**THE WILLIAM MORRIS SOCIETY**

**INDEX TO FINANCIAL STATEMENTS**

	<b>Page</b>
Trustees Report	<b>3 to 5</b>
Independents Examiner's Report	<b>6</b>
Statement of Financial Activities	<b>7</b>
Balance Sheet	<b>8</b>
Notes to the Financial Statements	<b>9 to 14</b>

## THE WILLIAM MORRIS SOCIETY

### TRUSTEES ANNUAL REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2024

##### 1 Financial Statements

The Trustees present their annual report and financial statements of the charity for the year ended 31st December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Society's constitution, the Charities Act 2011 and 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 published on 16 July 2014.

##### 2 Legal and Administrative Information

(a) The William Morris Society is an amalgamation, effected in April 1966, of the Kelmscott Fellowship (founded in 1918) and the William Morris Society (inaugurated in 1955). In 2014 the Society's Trustees resolved to become a Charitable Incorporated Organisation and this constitution came into effect on 1 January 2015. The Charitable Organisation is registered with the Charity Commission of England & Wales No 1159382.

##### (b) Trustees

The Society's Trustees are the members of the Trustee Board, which consists of up to thirteen Board members. In addition to the Trustee Board the Society appoints a President to represent the Society whenever required.

During 2024 the Society's Trustees were:

Ian Wall, Chair  
Tara-Jane Sutcliffe, Vice Chair  
Tony Evans (co-opted 23 November 2024)  
Andrew Gray, Treasurer  
Frances Graupner, Secretary  
Robynn Finney  
Sarah Hardy  
Theresa Kneppers (to 18 May 2024)  
Natalia Martynenko-Hunt (to 18 May 2024)  
Dr Michael Nelles (from 18 May 2024)  
Greg Parston (co-opted 23 November 2024)  
Michael Robertson  
Christopher Warleigh-Lack (to 22 November 2024)

##### **Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed.

## THE WILLIAM MORRIS SOCIETY

### TRUSTEES ANNUAL REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

##### Trustees' responsibilities in relation to the financial statements (continued)

They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

- (c) The Society operates from its registered office:  
Kelmscott House  
26 Upper Mall  
Hammersmith  
London  
W6 9TA

### 3 Objectives and Aims

The objects of the Society are to:

- (a) to improve and diffuse knowledge of the life, work and influence of William Morris  
(b) to preserve and make available to all the works of William Morris.

These objectives are achieved through the work of the Society's staff, its Officers, the Trustee Board, the Society's Committees and volunteers. In setting the objectives and planning its activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

All Officers and other members of the Trustees Board provide their time on a voluntary basis. In addition the Society employs a Society Director, one full - time Front of House Manager and Collections Curator, one part-time Research Curator, two part-time Weekend Duty Managers and a part-time Finance Manager.

### 4 Charitable Activities

During 2024 the Society provided a diverse programme of events to its members and the general public covering many different aspects of the life and work of William Morris. In addition the Society provided three Magazines and two Journals to its members. The Society carries out its activities in the Coach House and basement of Kelmscott House. The upper part of Kelmscott House is occupied by tenants on a long lease. No valuation of the property is included in the Society's Financial Statements, as explained in the Accounting Policies note (h)

### 5 Financial Review

During the year ending 31 December 2024 the Society's income totalled £131,602 (2023: £118,134) The major sources of this income were Members Subscriptions of £29,483 (2023: £27,388), licensing income of £42,322 (2023: £34,502) and a grant of £16,380 from Hammersmith & Fulham Council towards the costs employing the Society's staff (2023: £16,320)

During 2024 the Society's expenditure totalled £154,537 (2023: £124,135) which related to a number of ongoing activities including the administration of the Society of £87,036 (2023: £75,585) production of three Magazines and two Journals totalling £18,940 (2023: £17,894) and the upkeep of Kelmscott House totalling £23,653 (2023: £15,480).

At 31 December 2024 the Society's Funds totalled £823,141 (2023: £795,656) this increase in reserves of £27,545 was predominantly achieved by an unrealised profit on its investments of £50,480 (2023: £51,680)

THE WILLIAM MORRIS SOCIETY

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

**6 Investment Policy**

In order to invest proceeds of the sale of the long lease on the Coach House Flat the Trustees agreed a new Investment Policy in August 2021 with the selection of Tilney Ltd (Evelyn Partners) as investment manager following professional advice, selection process and detailed review of the Society's financial position. Trustees decided to invest £500,000 in a portfolio of funds with a level of risk and projected total returns sufficient to replace the rental income formerly generated by the Coach House Flat. The investment manager is instructed that all investments are to be screened for ESG considerations and for modern slavery avoidance. Trustees review the portfolio's performance on a quarterly basis and the Investment Policy annually. A reserve fund is held in cash and near-cash holdings to cover six month's operating costs and liabilities for winding down the charity should this ever be necessitate

**7 Reserves Policy**

The majority of the Society's reserves are unrestricted and the use of the funds representing them is at the discretion of the Trustees acting within the terms of the Society's Constitution. The Trustees may designate all or part of the reserves for specific purposes including acquiring articles for the Society's Collection. The Trustees recognise that planned activities may lead operating expenditure of the Society to exceed its income and may therefore reduce the Society's reserves. The Trustees review the level of reserves as part of their annual planning process and at quarterly meetings.

**8 Risk**

The Trustees have made reasonable efforts to assess the major strategic, business and operational risks which the Society faces and have ensured that appropriate measures are in place or are planned to mitigate these risks.

ON BEHALF OF THE TRUSTEES:

  
.....  
Chair

10 MAY 2025  
.....  
Date

THE WILLIAM MORRIS SOCIETY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WILLIAM MORRIS SOCIETY

I report on the Accounts for the Society for the year ended 31st December 2024, which are set out on pages 7 to 14.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (a) examine the Accounts under section 145 of the 2011 Act;
- (b) to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- (c) to state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity 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 Trustees 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.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
  - (c) to prepare the accounts in accordance with the methods and principles of the Statement of Recommended Practice (FRS 102) (second edition October 2019): for Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 have not been met; and
- (2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.



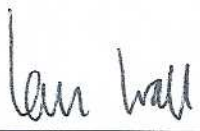
Name Andrew Yates  
Fellow of the Institute of Chartered Accountants in England and Wales  
Gray's Accountants Ltd  
Kings Works  
Kings Road  
Teddington  
Middlesex TW11 0QB

Date: 10 May 2025

THE WILLIAM MORRIS SOCIETY

BALANCE SHEET AT 31 DECEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Fixed Assets</b>					
Tangible fixed assets	10	22,013		22,013	10,234
Intangible fixed assets	11	12,176		12,176	9,767
Investments	12	738,608		738,608	705,128
		<u>772,797</u>		<u>772,797</u>	<u>725,129</u>
<b>Current Assets</b>					
Stocks		7,447		7,447	7,305
Debtors	13	3,426		3,426	28,498
Cash at bank in hand		38,019	5,857	43,876	38,750
		<u>48,892</u>	<u>5,857</u>	<u>54,749</u>	<u>74,553</u>
<b>Creditors:</b> Amounts falling due within one year	14	(4,405)		(4,405)	(4,086)
<b>Net current assets</b>		<u>44,487</u>	<u>5,857</u>	<u>50,344</u>	<u>70,467</u>
<b>Net assets</b>		<u>817,284</u>	<u>5,857</u>	<u>823,141</u>	<u>795,596</u>
<b>Funds</b>					
<b>Unrestricted Funds</b>					
Designated Funds	15	9,148		9,148	10,416
General Funds		808,136		808,136	767,176
<b>Restricted Funds</b>	15		5,857	5,857	18,004
<b>Total Funds</b>		<u>817,284</u>	<u>5,857</u>	<u>823,141</u>	<u>795,596</u>

  
 \_\_\_\_\_  
 Chair

Approved by the Trustees and signed on its behalf on:

  
 \_\_\_\_\_  
 Secretary

10 MAY 2025

THE WILLIAM MORRIS SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Incoming resources</b>					
<i>Incoming resources from generated funds</i>					
Membership Subscriptions		29,483		29,483	27,328
Donations and grants	2	24,387	500	24,887	22,999
Activities for generating funds	3	68,937		68,937	61,460
Other Income	4	8,295		8,295	6,287
<b>Total incoming resources</b>		<b>131,102</b>	<b>500</b>	<b>131,602</b>	<b>118,074</b>
<b>Resources expended</b>					
Charitable activities	5	128,756	11,247	140,003	113,254
Governance costs	6	13,134		13,134	9,432
Other resources expended			1,400	1,400	1,449
<b>Total resources expended</b>		<b>141,890</b>	<b>12,647</b>	<b>154,537</b>	<b>124,135</b>
<b>Net incoming resources before other recognised gains/losses</b>	9	<b>(10,788)</b>	<b>(12,147)</b>	<b>(22,935)</b>	<b>(6,061)</b>
Other recognised gains/losses					
Profit/ (Loss) on revaluation of investments		50,480		50,480	51,680
<b>Net movement in funds</b>		<b>39,692</b>	<b>(12,147)</b>	<b>27,545</b>	<b>45,619</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward at 1 January 2024</b>		<b>777,592</b>	<b>18,004</b>	<b>795,596</b>	<b>749,977</b>
<b>Total funds carried forward at 31 December 2024</b>		<b>817,284</b>	<b>5,857</b>	<b>823,141</b>	<b>795,596</b>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

## THE WILLIAM MORRIS SOCIETY

### NOTES TO THE ACCOUNTS

For the year ended 31 December 2024

#### 1 ACCOUNTING POLICIES

##### a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement Of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The Society constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Society's ability to continue as a going concern. With respect to the next reporting period namely the year ending 31 December 2023 the most significant areas of uncertainty that affect the carrying value of assets held by the Society are the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the trustees' annual report for more information).

##### b) Funds structure

(i) Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any of the objectives of the Society.

(ii) Designated funds are restricted funds earmarked by the Society's Trustees for particular purposes.

(iii) Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

##### c) Incoming resources recognition

Voluntary income, including subscriptions, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Shop income and income derived from events is recognised as earned, that is as the related goods or services are provided. Grant income which is received to provide funding to support programme activities is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

##### d) Resources expended recognition

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being an unavoidable commitment.

##### e) Taxation

(i) The Society is exempt from corporation tax on its charitable activities.

(ii) Irrecoverable VAT is not separately analysed and is charged to the Statement of Financial Activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

(iii) Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

##### f) Tangible fixed assets and depreciation

Tangible assets are stated at cost and depreciated over their useful economic lives at the following rate:

Fixtures and Fittings - 10% on reducing balance.

##### g) Intangible fixed assets and depreciation

Intangible assets are stated at cost and depreciated over their useful economic lives at the following rate:

Website - 10% straight line

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2024

h) **Heritage assets**

The Society is the owner of the freehold of Kelmscott House, the London home of William Morris, maintained and preserved by the Society for its contribution to the nation's knowledge and culture. The Property meets the SORP definition of a heritage asset and was originally donated to the Society. In the opinion of the Trustees, due to the property's unique nature and its conservation status in the Society's hands, a reliable valuation cannot be obtained at a cost commensurate with the benefit to the users of the accounts. The asset is therefore not included in the company's balance sheet.

The Society's policy in respect of Kelmscott House is to commit to its preservation by ensuring the sufficiency and quality of maintenance works, and by operating the museum on the premises which provides access and education to the work of William Morris. The property itself is a substantial Georgian building overlooking the River Thames.

i) **Investments**

Fixed asset investments are included at market value at the balance sheet date. Unrealised gains and losses representing the movement in market values during the year are credited or charged to the Statement of Financial Activities based on the market value at the year end.

j) **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

k) **Legacies**

Legacies bequeathed to the Society are recognised when they are received.

2	DONATIONS & GRANTS INCOME	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
	Donations	8,007		8,007	6,679
	Hammersmith & Fulham BC	16,380	500	16,880	16,320
		<u>24,387</u>	<u>500</u>	<u>24,887</u>	<u>22,999</u>
3	ACTIVITIES FOR GENERATING INCOME	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
	Licensing	42,322		42,322	34,502
	Guided Tours	2,246		2,246	2,195
	Coach House Hire	2,176		2,176	1,840
	Embroidery and Textile Workshops	434		434	96
	Sales of merchandise	7,044		7,044	12,964
	Meetings & Events	6,752		6,752	4,995
	Exhibition Sponsorship	0		0	2,500
	Visitors Entry Fees	7,963		7,963	2,368
		<u>68,937</u>	<u>-</u>	<u>68,937</u>	<u>61,460</u>

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2024

4 OTHER INCOME	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Deposit account interest	458		458	430
Insurance Claims Settlements	0		-	177
School Visits	1,900		1,900	0
Sustainer Scheme	5,937		5,937	5,680
	<u>8,295</u>	<u>-</u>	<u>8,295</u>	<u>6,287</u>
5 CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Magazine & Journal	18,940		18,940	17,894
Salaries, Wages and related costs	73,800	500	74,300	63,041
Finance Management	9,903		9,903	9,903
General Office Expenses	2,833		2,833	2,641
Keimscott House Upkeep	18,419	5,234	23,653	15,480
Conservation of Artefacts & Education	4,861	5,513	10,374	4,295
	<u>128,756</u>	<u>11,247</u>	<u>140,003</u>	<u>113,254</u>
6 GOVERNANCE COSTS	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Accounts Independent Examiners Fee	1,400		1,400	1,160
Legal & Other Professional Fees	8,432		8,432	6,856
Trustees' expenses	3,302		3,302	1,416
	<u>13,134</u>		<u>13,134</u>	<u>9,432</u>
<p>At 31 December 2024 there was a total of 10 Trustees (2023 10 Trustees). None of these Trustees or those connected with them received any remuneration.</p>				
7 STAFF COSTS	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Salaries, wages and benefits in kind	72,454	500	72,954	62,413
Social Security Costs	1,346		1,346	627
	<u>73,800</u>	<u>500</u>	<u>74,300</u>	<u>63,040</u>

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2024

8 STAFF NUMBERS

The average number of persons employed, including part-time staff, calculated on a full-time equivalent basis was:

	2024 Total Number	2023 Total Number
Curator - Research and Development	0.20	0.20
Conservation & Collections Care Manager	0.40	0.40
Front of House Manager and Collections Curator	1.00	0.80
Society Director	0.60	0.60
	<u>2.20</u>	<u>2.00</u>

9 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	<u>1,023</u>	<u>1,089</u>

10 TANGIBLE FIXED ASSETS

Movement of the Society's tangible fixed assets were:

	Fixtures & Fittings 2024 £
<b>Cost</b>	
At 1 January 2024	40,061
Additions	12,802
Disposals	-
At 31 December 2024	<u>52,863</u>
<b>Depreciation</b>	
At 1 January 2024	29,827
Charge for the year	1,023
At 31 December 2024	<u>30,850</u>
<b>Net book value</b>	
At 31 December 2024	<u>22,013</u>
At 31 December 2023	<u>10,234</u>

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2024

11 INTANGIBLE FIXED ASSETS

Movement of the Society's intangible fixed assets were:

	Website 2024 £
<b>Cost</b>	
At 1 January 2024	9,767
Additions	3,529
Disposals	-
At 31 December 2024	<u>13,296</u>
<b>Depreciation</b>	
At 1 January 2024	-
Charge for the year	1,120
At 31 December 2024	<u>1,120</u>
<b>Net book value</b>	
At 31 December 2024	<u>12,176</u>
At 31 December 2023	<u>9,767</u>

12 FIXED ASSET INVESTMENTS

	Listed Investments £
<b>MARKET VALUE</b>	
At 1 January 2024	705,128
Additions	-
Revaluations	50,480
Disposals	(17,000)
At 31 December 2024	<u>738,608</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>738,608</u>
At 31 December 2023	<u>705,128</u>

There were no investment assets held outside the UK.

13 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Amounts falling due within one year:		
Accounts receivable	240	5,965
Other debtors	3,186	22,533
	<u>3,426</u>	<u>28,498</u>

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accrued expenses	1,400	1,200
Other creditors	3,005	2,886
	<u>4,405</u>	<u>4,086</u>

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2024

15 MOVEMENT IN FUNDS

	Balance at 1 Jan 2024 £	Net movement in funds £	Transfers between funds £	Balance at 31 Dec 2024 £
<b>Unrestricted funds</b>				
<b>Designated Funds</b>				
Emberton Legacy	1,268	(1,268)	-	0
John Kay Memorial Fund	1,425	-	-	1,425
Syer Bequest	1,723	-	-	1,723
News from Nowhere	1,000	-	-	1,000
Preston Bequest	5,000	-	-	5,000
<b>General Funds</b>				
General Fund	199,118	40,960	-	240,078
Kelmscott House Reserve	568,058	-	-	568,058
<b>Total Unrestricted Funds</b>	<b>777,592</b>	<b>39,692</b>	<b>-</b>	<b>817,284</b>
<b>Restricted funds</b>				
Life Members Fund	1,918	(1,400)	-	518
Restricted Grants	16,086	(10,747)	-	5,339
<b>Total Restricted Funds</b>	<b>18,004</b>	<b>(12,147)</b>	<b>-</b>	<b>5,857</b>
<b>TOTAL FUNDS</b>	<b>795,596</b>	<b>27,545</b>	<b>-</b>	<b>823,141</b>

Net movement in funds, included in the above are as follows:

	Balance at 1 Jan 2024 £	Movements in resources		Balance at 31 Dec 2024 £
		Incoming £	Outgoing £	
<b>Unrestricted funds</b>				
<b>Designated Funds</b>				
Emberton Legacy	1,268	-	(1,268)	0
John Kay Memorial Fund	1,425	-	-	1,425
Syer Bequest	1,723	-	-	1,723
News from Nowhere	1,000	-	-	1,000
Preston Bequest	5,000	-	-	5,000
<b>General Funds</b>				
General Fund	199,118	181,582	(140,622)	240,078
Kelmscott House Reserve	568,058	-	-	568,058
<b>Total Unrestricted Funds</b>	<b>777,592</b>	<b>181,582</b>	<b>(141,890)</b>	<b>817,284</b>
<b>Restricted Funds</b>				
Life Members Fund	1,918	-	(1,400)	518
Restricted Grants	16,086	500	(11,247)	5,339
<b>Total Restricted Funds</b>	<b>18,004</b>	<b>500</b>	<b>(12,647)</b>	<b>5,857</b>
<b>TOTAL FUNDS</b>	<b>795,596</b>	<b>182,082</b>	<b>(154,537)</b>	<b>823,141</b>

REGISTERED CHARITY: 1159382

**THE WILLIAM MORRIS SOCIETY**  
**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED 31 DECEMBER 2024**

**THE WILLIAM MORRIS SOCIETY**

**INDEX TO FINANCIAL STATEMENTS**

	<b>Page</b>
Trustees Report	<b>3 to 5</b>
Independents Examiner's Report	<b>6</b>
Statement of Financial Activities	<b>7</b>
Balance Sheet	<b>8</b>
Notes to the Financial Statements	<b>9 to 14</b>

## THE WILLIAM MORRIS SOCIETY

### TRUSTEES ANNUAL REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1 Financial Statements

The Trustees present their annual report and financial statements of the charity for the year ended 31st December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Society's constitution, the Charities Act 2011 and 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 published on 16 July 2014.

#### 2 Legal and Administrative Information

(a) The William Morris Society is an amalgamation, effected in April 1966, of the Kelmscott Fellowship (founded in 1918) and the William Morris Society (inaugurated in 1955). In 2014 the Society's Trustees resolved to become a Charitable Incorporated Organisation and this constitution came into effect on 1 January 2015. The Charitable Organisation is registered with the Charity Commission of England & Wales No 1159382.

#### (b) Trustees

The Society's Trustees are the members of the Trustee Board, which consists of up to thirteen Board members. In addition to the Trustee Board the Society appoints a President to represent the Society whenever required.

During 2024 the Society's Trustees were:

Ian Wall, Chair  
Tara-Jane Sutcliffe, Vice Chair  
Tony Evans (co-opted 23 November 2024)  
Andrew Gray, Treasurer  
Frances Graupner, Secretary  
Robynn Finney  
Sarah Hardy  
Theresa Kneppers (to 18 May 2024)  
Natalia Martynenko-Hunt (to 18 May 2024)  
Dr Michael Nelles (from 18 May 2024)  
Greg Parston (co-opted 23 November 2024)  
Michael Robertson  
Christopher Warleigh-Lack (to 22 November 2024)

#### **Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed.

## THE WILLIAM MORRIS SOCIETY

### TRUSTEES ANNUAL REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

##### Trustees' responsibilities in relation to the financial statements (continued)

They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

- (c) The Society operates from its registered office:  
Kelmscott House  
26 Upper Mall  
Hammersmith  
London  
W6 9TA

### 3 Objectives and Aims

The objects of the Society are to:

- (a) to improve and diffuse knowledge of the life, work and influence of William Morris  
(b) to preserve and make available to all the works of William Morris.

These objectives are achieved through the work of the Society's staff, its Officers, the Trustee Board, the Society's Committees and volunteers. In setting the objectives and planning its activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

All Officers and other members of the Trustees Board provide their time on a voluntary basis. In addition the Society employs a Society Director, one full - time Front of House Manager and Collections Curator, one part-time Research Curator, two part-time Weekend Duty Managers and a part-time Finance Manager.

### 4 Charitable Activities

During 2024 the Society provided a diverse programme of events to its members and the general public covering many different aspects of the life and work of William Morris. In addition the Society provided three Magazines and two Journals to its members. The Society carries out its activities in the Coach House and basement of Kelmscott House. The upper part of Kelmscott House is occupied by tenants on a long lease. No valuation of the property is included in the Society's Financial Statements, as explained in the Accounting Policies note (h)

### 5 Financial Review

During the year ending 31 December 2024 the Society's income totalled £131,602 (2023: £118,134) The major sources of this income were Members Subscriptions of £29,483 (2023: £27,388), licensing income of £42,322 (2023: £34,502) and a grant of £16,380 from Hammersmith & Fulham Council towards the costs employing the Society's staff (2023: £16,320)

During 2024 the Society's expenditure totalled £154,537 (2023: £124,135) which related to a number of ongoing activities including the administration of the Society of £87,036 (2023: £75,585) production of three Magazines and two Journals totalling £18,940 (2023: £17,894) and the upkeep of Kelmscott House totalling £23,653 (2023: £15,480).

At 31 December 2024 the Society's Funds totalled £823,141 (2023: £795,656) this increase in reserves of £27,545 was predominantly achieved by an unrealised profit on its investments of £50,480 (2023: £51,680)

THE WILLIAM MORRIS SOCIETY

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

**6 Investment Policy**

In order to invest proceeds of the sale of the long lease on the Coach House Flat the Trustees agreed a new Investment Policy in August 2021 with the selection of Tilney Ltd (Evelyn Partners) as investment manager following professional advice, selection process and detailed review of the Society's financial position. Trustees decided to invest £500,000 in a portfolio of funds with a level of risk and projected total returns sufficient to replace the rental income formerly generated by the Coach House Flat. The investment manager is instructed that all investments are to be screened for ESG considerations and for modern slavery avoidance. Trustees review the portfolio's performance on a quarterly basis and the Investment Policy annually. A reserve fund is held in cash and near-cash holdings to cover six month's operating costs and liabilities for winding down the charity should this ever be necessitate

**7 Reserves Policy**

The majority of the Society's reserves are unrestricted and the use of the funds representing them is at the discretion of the Trustees acting within the terms of the Society's Constitution. The Trustees may designate all or part of the reserves for specific purposes including acquiring articles for the Society's Collection. The Trustees recognise that planned activities may lead operating expenditure of the Society to exceed its income and may therefore reduce the Society's reserves. The Trustees review the level of reserves as part of their annual planning process and at quarterly meetings.

**8 Risk**

The Trustees have made reasonable efforts to assess the major strategic, business and operational risks which the Society faces and have ensured that appropriate measures are in place or are planned to mitigate these risks.

ON BEHALF OF THE TRUSTEES:

  
.....  
Chair

10 MAY 2025  
.....  
Date

THE WILLIAM MORRIS SOCIETY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WILLIAM MORRIS SOCIETY

I report on the Accounts for the Society for the year ended 31st December 2024, which are set out on pages 7 to 14.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (a) examine the Accounts under section 145 of the 2011 Act;
- (b) to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- (c) to state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity 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 Trustees 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.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
  - (c) to prepare the accounts in accordance with the methods and principles of the Statement of Recommended Practice (FRS 102) (second edition October 2019): for Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 have not been met; and
- (2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.



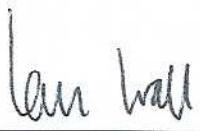
Name Andrew Yates  
Fellow of the Institute of Chartered Accountants in England and Wales  
Gray's Accountants Ltd  
Kings Works  
Kings Road  
Teddington  
Middlesex TW11 0QB

Date: 10 May 2025

THE WILLIAM MORRIS SOCIETY

BALANCE SHEET AT 31 DECEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Fixed Assets</b>					
Tangible fixed assets	10	22,013		22,013	10,234
Intangible fixed assets	11	12,176		12,176	9,767
Investments	12	738,608		738,608	705,128
		<u>772,797</u>		<u>772,797</u>	<u>725,129</u>
<b>Current Assets</b>					
Stocks		7,447		7,447	7,305
Debtors	13	3,426		3,426	28,498
Cash at bank in hand		38,019	5,857	43,876	38,750
		<u>48,892</u>	<u>5,857</u>	<u>54,749</u>	<u>74,553</u>
<b>Creditors:</b> Amounts falling due within one year	14	(4,405)		(4,405)	(4,086)
<b>Net current assets</b>		<u>44,487</u>	<u>5,857</u>	<u>50,344</u>	<u>70,467</u>
<b>Net assets</b>		<u>817,284</u>	<u>5,857</u>	<u>823,141</u>	<u>795,596</u>
<b>Funds</b>					
<b>Unrestricted Funds</b>					
Designated Funds	15	9,148		9,148	10,416
General Funds		808,136		808,136	767,176
<b>Restricted Funds</b>	15		5,857	5,857	18,004
<b>Total Funds</b>		<u>817,284</u>	<u>5,857</u>	<u>823,141</u>	<u>795,596</u>

  
 \_\_\_\_\_  
 Chair

Approved by the Trustees and signed on its behalf on:

  
 \_\_\_\_\_  
 Secretary

10 MAY 2025

THE WILLIAM MORRIS SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Incoming resources</b>					
<i>Incoming resources from generated funds</i>					
Membership Subscriptions		29,483		29,483	27,328
Donations and grants	2	24,387	500	24,887	22,999
Activities for generating funds	3	68,937		68,937	61,460
Other Income	4	8,295		8,295	6,287
<b>Total incoming resources</b>		<b>131,102</b>	<b>500</b>	<b>131,602</b>	<b>118,074</b>
<b>Resources expended</b>					
Charitable activities	5	128,756	11,247	140,003	113,254
Governance costs	6	13,134		13,134	9,432
Other resources expended			1,400	1,400	1,449
<b>Total resources expended</b>		<b>141,890</b>	<b>12,647</b>	<b>154,537</b>	<b>124,135</b>
<b>Net incoming resources before other recognised gains/losses</b>	9	<b>(10,788)</b>	<b>(12,147)</b>	<b>(22,935)</b>	<b>(6,061)</b>
Other recognised gains/losses					
Profit/ (Loss) on revaluation of investments		50,480		50,480	51,680
<b>Net movement in funds</b>		<b>39,692</b>	<b>(12,147)</b>	<b>27,545</b>	<b>45,619</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward at 1 January 2024</b>		<b>777,592</b>	<b>18,004</b>	<b>795,596</b>	<b>749,977</b>
<b>Total funds carried forward at 31 December 2024</b>		<b>817,284</b>	<b>5,857</b>	<b>823,141</b>	<b>795,596</b>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

## THE WILLIAM MORRIS SOCIETY

### NOTES TO THE ACCOUNTS

For the year ended 31 December 2024

#### 1 ACCOUNTING POLICIES

##### a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement Of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The Society constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Society's ability to continue as a going concern. With respect to the next reporting period namely the year ending 31 December 2023 the most significant areas of uncertainty that affect the carrying value of assets held by the Society are the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the trustees' annual report for more information).

##### b) Funds structure

(i) Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any of the objectives of the Society.

(ii) Designated funds are restricted funds earmarked by the Society's Trustees for particular purposes.

(iii) Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

##### c) Incoming resources recognition

Voluntary income, including subscriptions, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Shop income and income derived from events is recognised as earned, that is as the related goods or services are provided. Grant income which is received to provide funding to support programme activities is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

##### d) Resources expended recognition

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being an unavoidable commitment.

##### e) Taxation

(i) The Society is exempt from corporation tax on its charitable activities.

(ii) Irrecoverable VAT is not separately analysed and is charged to the Statement of Financial Activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

(iii) Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

##### f) Tangible fixed assets and depreciation

Tangible assets are stated at cost and depreciated over their useful economic lives at the following rate:

Fixtures and Fittings - 10% on reducing balance.

##### g) Intangible fixed assets and depreciation

Intangible assets are stated at cost and depreciated over their useful economic lives at the following rate:

Website - 10% straight line

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2024

h) **Heritage assets**

The Society is the owner of the freehold of Kelmscott House, the London home of William Morris, maintained and preserved by the Society for its contribution to the nation's knowledge and culture. The Property meets the SORP definition of a heritage asset and was originally donated to the Society. In the opinion of the Trustees, due to the property's unique nature and its conservation status in the Society's hands, a reliable valuation cannot be obtained at a cost commensurate with the benefit to the users of the accounts. The asset is therefore not included in the company's balance sheet.

The Society's policy in respect of Kelmscott House is to commit to its preservation by ensuring the sufficiency and quality of maintenance works, and by operating the museum on the premises which provides access and education to the work of William Morris. The property itself is a substantial Georgian building overlooking the River Thames.

i) **Investments**

Fixed asset investments are included at market value at the balance sheet date. Unrealised gains and losses representing the movement in market values during the year are credited or charged to the Statement of Financial Activities based on the market value at the year end.

j) **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

k) **Legacies**

Legacies bequeathed to the Society are recognised when they are received.

2 DONATIONS & GRANTS INCOME	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Donations	8,007		8,007	6,679
Hammersmith & Fulham BC	16,380	500	16,880	16,320
	<u>24,387</u>	<u>500</u>	<u>24,887</u>	<u>22,999</u>
3 ACTIVITIES FOR GENERATING INCOME	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Licensing	42,322		42,322	34,502
Guided Tours	2,246		2,246	2,195
Coach House Hire	2,176		2,176	1,840
Embroidery and Textile Workshops	434		434	96
Sales of merchandise	7,044		7,044	12,964
Meetings & Events	6,752		6,752	4,995
Exhibition Sponsorship	0		0	2,500
Visitors Entry Fees	7,963		7,963	2,368
	<u>68,937</u>	<u>-</u>	<u>68,937</u>	<u>61,460</u>

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2024

4 OTHER INCOME	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Deposit account interest	458		458	430
Insurance Claims Settlements	0		-	177
School Visits	1,900		1,900	0
Sustainer Scheme	5,937		5,937	5,680
	<u>8,295</u>	<u>-</u>	<u>8,295</u>	<u>6,287</u>
5 CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Magazine & Journal	18,940		18,940	17,894
Salaries, Wages and related costs	73,800	500	74,300	63,041
Finance Management	9,903		9,903	9,903
General Office Expenses	2,833		2,833	2,641
Keimscott House Upkeep	18,419	5,234	23,653	15,480
Conservation of Artefacts & Education	4,861	5,513	10,374	4,295
	<u>128,756</u>	<u>11,247</u>	<u>140,003</u>	<u>113,254</u>
6 GOVERNANCE COSTS	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Accounts Independent Examiners Fee	1,400		1,400	1,160
Legal & Other Professional Fees	8,432		8,432	6,856
Trustees' expenses	3,302		3,302	1,416
	<u>13,134</u>		<u>13,134</u>	<u>9,432</u>
<p>At 31 December 2024 there was a total of 10 Trustees (2023 10 Trustees). None of these Trustees or those connected with them received any remuneration.</p>				
7 STAFF COSTS	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Salaries, wages and benefits in kind	72,454	500	72,954	62,413
Social Security Costs	1,346		1,346	627
	<u>73,800</u>	<u>500</u>	<u>74,300</u>	<u>63,040</u>

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2024

8 STAFF NUMBERS

The average number of persons employed, including part-time staff, calculated on a full-time equivalent basis was:

	2024 Total Number	2023 Total Number
Curator - Research and Development	0.20	0.20
Conservation & Collections Care Manager	0.40	0.40
Front of House Manager and Collections Curator	1.00	0.80
Society Director	0.60	0.60
	<u>2.20</u>	<u>2.00</u>

9 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	<u>1,023</u>	<u>1,089</u>

10 TANGIBLE FIXED ASSETS

Movement of the Society's tangible fixed assets were:

	Fixtures & Fittings 2024 £
<b>Cost</b>	
At 1 January 2024	40,061
Additions	12,802
Disposals	-
At 31 December 2024	<u>52,863</u>
<b>Depreciation</b>	
At 1 January 2024	29,827
Charge for the year	1,023
At 31 December 2024	<u>30,850</u>
<b>Net book value</b>	
At 31 December 2024	<u>22,013</u>
At 31 December 2023	<u>10,234</u>

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2024

11 INTANGIBLE FIXED ASSETS

Movement of the Society's intangible fixed assets were:

	Website 2024 £
<b>Cost</b>	
At 1 January 2024	9,767
Additions	3,529
Disposals	-
At 31 December 2024	<u>13,296</u>
<b>Depreciation</b>	
At 1 January 2024	-
Charge for the year	1,120
At 31 December 2024	<u>1,120</u>
<b>Net book value</b>	
At 31 December 2024	<u>12,176</u>
At 31 December 2023	<u>9,767</u>

12 FIXED ASSET INVESTMENTS

	Listed Investments £
<b>MARKET VALUE</b>	
At 1 January 2024	705,128
Additions	-
Revaluations	50,480
Disposals	(17,000)
At 31 December 2024	<u>738,608</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>738,608</u>
At 31 December 2023	<u>705,128</u>

There were no investment assets held outside the UK.

13 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Accounts receivable	240	5,965
Other debtors	3,186	22,533
	<u>3,426</u>	<u>28,498</u>

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accrued expenses	1,400	1,200
Other creditors	3,005	2,886
	<u>4,405</u>	<u>4,086</u>

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2024

15 MOVEMENT IN FUNDS

	Balance at 1 Jan 2024 £	Net movement in funds £	Transfers between funds £	Balance at 31 Dec 2024 £
<b>Unrestricted funds</b>				
<b>Designated Funds</b>				
Emberton Legacy	1,268	(1,268)	-	0
John Kay Memorial Fund	1,425	-	-	1,425
Syer Bequest	1,723	-	-	1,723
News from Nowhere	1,000	-	-	1,000
Preston Bequest	5,000	-	-	5,000
<b>General Funds</b>				
General Fund	199,118	40,960	-	240,078
Kelmscott House Reserve	568,058	-	-	568,058
<b>Total Unrestricted Funds</b>	<b>777,592</b>	<b>39,692</b>	<b>-</b>	<b>817,284</b>
<b>Restricted funds</b>				
Life Members Fund	1,918	(1,400)	-	518
Restricted Grants	16,086	(10,747)	-	5,339
<b>Total Restricted Funds</b>	<b>18,004</b>	<b>(12,147)</b>	<b>-</b>	<b>5,857</b>
<b>TOTAL FUNDS</b>	<b>795,596</b>	<b>27,545</b>	<b>-</b>	<b>823,141</b>

Net movement in funds, included in the above are as follows:

	Balance at 1 Jan 2024 £	Movements in resources		Balance at 31 Dec 2024 £
		Incoming £	Outgoing £	
<b>Unrestricted funds</b>				
<b>Designated Funds</b>				
Emberton Legacy	1,268	-	(1,268)	0
John Kay Memorial Fund	1,425	-	-	1,425
Syer Bequest	1,723	-	-	1,723
News from Nowhere	1,000	-	-	1,000
Preston Bequest	5,000	-	-	5,000
<b>General Funds</b>				
General Fund	199,118	181,582	(140,622)	240,078
Kelmscott House Reserve	568,058	-	-	568,058
<b>Total Unrestricted Funds</b>	<b>777,592</b>	<b>181,582</b>	<b>(141,890)</b>	<b>817,284</b>
<b>Restricted Funds</b>				
Life Members Fund	1,918	-	(1,400)	518
Restricted Grants	16,086	500	(11,247)	5,339
<b>Total Restricted Funds</b>	<b>18,004</b>	<b>500</b>	<b>(12,647)</b>	<b>5,857</b>
<b>TOTAL FUNDS</b>	<b>795,596</b>	<b>182,082</b>	<b>(154,537)</b>	<b>823,141</b>

**THE WILLIAM MORRIS SOCIETY**

England & Wales - Charity number 1159382

---

# Accounts

---



# Annual Report

2023



## CONTACT DETAILS

The William Morris Society  
The Coach House  
Kelmscott House  
26 Upper Mall  
Hammersmith  
London W6 9TA  
[www.williammorrisociety.org](http://www.williammorrisociety.org)

Tel: 020 8741 3735

Email: [WMSAdmin@williammorrisociety.org](mailto:WMSAdmin@williammorrisociety.org)

Facebook: [TheWilliamMorrisSociety](https://www.facebook.com/TheWilliamMorrisSociety)

Instagram: [williammorrisocietyuk](https://www.instagram.com/williammorrisocietyuk)

X: [WmMorrisSocUK](https://twitter.com/WmMorrisSocUK)

## CHARITABLE AIMS

The William Morris Society is a Charitable Incorporated Organisation, whose objects are to improve and diffuse knowledge of the life, work and influence of William Morris and to preserve and make available to all the works of William Morris.

Registered Charity number: 1159382

## STRUCTURE & MANAGEMENT

The Society is managed by a part-time, temporary Chief Executive, Claudia Suckling. She was supported during the year by a part-time, permanent staff team of two Curators and a Duty Officer, Membership and Volunteers Manager.

Volunteers act as Society Administrator, Librarian, Magazine Editor, Journal Editor, two Learning Specialists, three Tour Guides and 24 front of house/shop sales people in the museum. Together they deliver all aspects of the charity's work.

The Society is governed by a Board of ten Trustees, who oversee the work of the Chief Executive, providing guidance and support where required to protect the assets of the Trust and to ensure that the objects of the Trust are delivered for the public benefit.

## STAFF

### Chief Executive Director:

Claudia Suckling, from February 2023

### Finance Manager:

Penny McMahon

### Curator, Research and Development:

Helen Elletson

### Curator, Collections & Display:

Mallory Horrill

### Membership & Volunteer Manager:

Vanessa Manson

## VOLUNTEER ROLES

### Journal Interim Editor:

Michael Robertson

### Magazine Editor:

Sarah Wilson

## PRESIDENT

Lord Tom Sawyer, to Feb 2023

Dr Tristram Hunt, from Feb 2023

## BOARD OF TRUSTEES

### Chair:

Stephen Bradley, to May 2023

Ian Wall, from May 2023

### Vice-Chair:

Tara-Jane Sutcliffe

### Hon. Treasurer:

Andrew Gray

### Hon. Secretary:

Frances Graupner

### Board Members:

Robynn Finney, from May 2023

Sarah Hardy

Theresa Kneppers

Natalia Martynenko-Hunt

Michael Robertson

Christopher Warleigh-Lack, from May 2023

The Board has four sub-committees:

Finance & General Purposes

(T-JS, IW, FG, AG, SH);

Collections, Library & Display

(NM-H, IW);

Education, Learning & Engagement

(MR, TK, NM-H);

Projects & Programmes

(SH).

The last of these did not meet during the year. The Board operates its recruitment of Trustees through the Nominations Committee under a written scheme of delegation. Trustee recruitment is conducted through open advertisement in our magazine, our website and by other public means that might help widen the choice of possible Trustees. Potential Trustees are interviewed by the Nominations Committee and appropriate recommendations are made to the Board for its consideration.

---

# Chair's Introduction

---

Our last year has been one of incident and change that has been full of excitement and challenge, to which we have responded in such a manner that we have started the current year in a much stronger position than in recent years. This would not have been achieved without the enthusiastic and committed work of the operational team supported by our volunteers and active Trustees.

There have been people changes over the year, notably the appointment of Claudia Suckling as our first Chief Executive in February 2023, bringing professional rigour and a new focus to the Society's operations. Her drive, enthusiasm and enormous effort have been critical, together with the strong support of her team, in the successes of this year. We welcomed also Tristram Hunt, Director of the V&A, as our new President. In May Natalia Martynenko-Hunt will be retiring from the Board after many years of very valuable service as a Trustee and Chair of CLD, before which she was a willing and very capable volunteer involved in many aspects of the Society's work; fortunately, she has agreed to continue as an active volunteer after she leaves the Board.

Our finances are now looking better, as our Honorary Treasurer describes elsewhere in this report. We started the year on the expectation that we would still have a substantial deficit by the end of the financial year but, in fact, we are close to breaking even. More importantly, that performance was underpinned by the careful development of key income streams that will continue in the coming years, helping to ensure that we can deliver our charitable objects into the future. This is a major achievement.

Unfortunately, the *Journal* editor appointed in late 2022 resigned just before the then next issue was due out, with nothing in the pipeline. It was only due to the heroic efforts of staff and Trustees, especially Michael Robertson who stepped in as Interim Editor, that we produced the two 2023 issues. We now welcome a new, and highly regarded editor in Kirsty Hartsiotis, and look forward to her first issue later this year. Meanwhile Sarah Wilson has continued to produce our vibrant members' magazine, three times a year, that has gone from strength to strength. We thank them both for the commitment and professionalism they each bring to these voluntary roles and the huge contribution they make to our membership.

As I mentioned our financial position has improved. This is mainly due to three new or revitalised income streams. First, we have overhauled our licencing agreements, an approach resulting in increased income from existing licenses and new licensees; secondly we have started charging those over 16, who are neither members of the Society nor residents of Hammersmith and Fulham a small entry fee that, perhaps contrary to common conception, has led to increased sales in the shop; retail sales have also been increased by restoring our online shop. Finally, our membership has increased; this is important of course for the income but much more so for the health of the Society, that relies upon the engagement and enthusiasm of many members. Our members are also best placed to recruit new members and I encourage all of you to consider who you might be able to recruit to the Society.

Looking forward we hope soon to finish work on the upgrade of our digital systems and we are hoping during the coming year to establish regional Society groups: we would be pleased to hear from any member who would like to help with that aim. Most exciting, we have started planning a weekend William Morris Festival that will combine many talks and activities in the spirit of fellowship that was so important to William Morris and is to us too.

At the very beginning of the financial year 2024 building work is taking place on the upper part of Kelmscott House, which is on a long lease from the Society, this will lead to substantial disruption for us, including the decanting of our collection, but we intend to take the opportunity to make some improvements.

I am confident that our financial improvement will continue but, critical as this is, it is only the base upon which we build so that we can, as our memorandum and articles recite, 'diffuse the work and knowledge of William Morris' as widely and deeply as we can. In life he inspired many and through our work and that of others we continue to seek to do the same.

Ian Wall  
Chair, The William Morris Society

# Operational highlights

Below: Chief Executive, Claudia Suckling (centre) with Lisa Montague of the Sanderson Design Group and Tristram Hunt, President of The William Morris Society.

## Summary

## Vision & Values



The new Chief Executive joined in February, tasked with creating and delivering a robust plan to reinvigorate our membership and museum, expand our educational reach, and create a sustainable income base to ensure the Society's long-term future. Supported by a core group of Trustees and staff, with the ceaseless dedication of our hard-working volunteers and the support of our members and stakeholders, the target set for end-2025 has been reached two years ahead of schedule. While there is every indication that this progress will continue, providing a firm platform for long-term stability, there is no room for complacency, with much still to do.

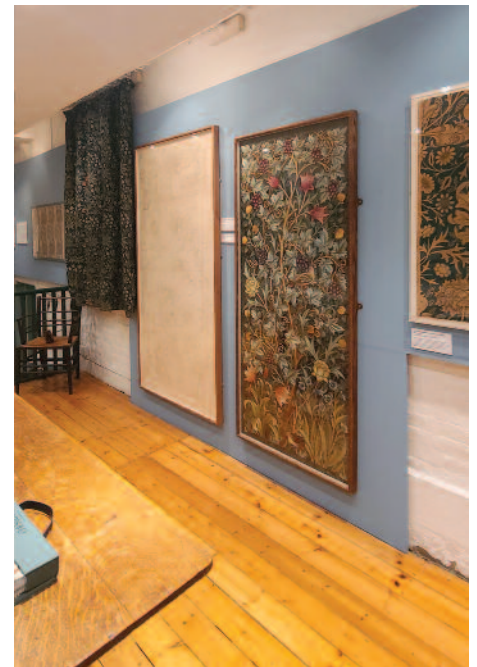
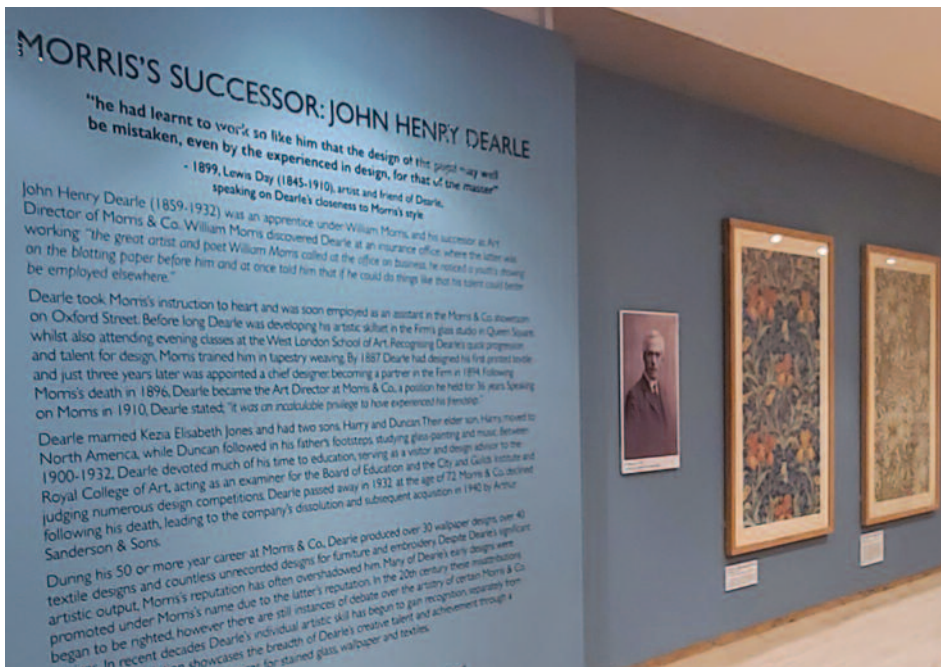
A review of the Society's activities and offering was undertaken in February. While the financial health of the organisation was a consideration, the focus was how and whether we were delivering our charitable objects as best we could. Areas where we were falling short of Morris's ideals of design excellence, good craftsmanship, human equality and care for the natural and built environment were identified, and plans put in place to address them. The result has been a flight to quality in the exhibitions we will now be offering, the education programmes we provide, the way we care for our collection and premises and the publications we produce, providing a better experience for our members, visitors and stakeholders.

# ‘Nice to see an exhibition focused on Dearle and enjoyed seeing the permanent collection’

## *Feedback from a visitor*

Below: The John Henry Dearle exhibiton, Morris's Successor: John Henry Dearle

## Museum & Collection



The museum welcomed 8,359 visitors during the year, an increase of over 100% from the previous year, which had been blighted by closures.

A re-run of the exhibition *The Ideal Book*, focussed on Morris's publishing and printing work, was replaced in late April by *Morris's Successor: John Henry Dearle*, the first exhibition dedicated solely to the work of one of Morris & Co's most prolific designers. Previously unseen photographs of Dearle were kindly provided by his family and Morris & Co generously funded necessary reframing work. The exhibition received considerable press attention, thanks to our Press & Publicity volunteer, drawing in new audiences and helping to promote our collection and museum.

A visitor survey in early summer showed that 70% of those who come to our museum are local residents, demonstrating the value we provide in an area with few heritage attractions. To broaden our reach, and with our own premises too small to display more than a fraction of our collection at any one time, we have created packaged exhibitions to tour galleries and museums in the UK and overseas. This will enable more people to experience Morris's works first hand, helping fulfil our charitable aims.

Bequests, including a Rossetti Chair, were added to our collection and we were delighted to be able to lend a large oak table to Kelmscott Manor for their display.

Opportunities for improvement in collections care and management were identified and a Collections Care Manager joined us early in 2024, to ensure robust processes to protect and share our collection are in place and acted upon.

An entry fee of £3.50 to the museum was introduced on a one-year trial basis in mid-September, with Society members, local residents and under 16's continuing to benefit from free access. Visitor numbers declined when the charge was first introduced but have now recovered. Proceeds from the fees will help further our work caring for our collection, mounting more vibrant exhibitions and reinvigorating our onsite schools' programme.

---

# 1,534 people attended the 26 in-person and online talks we delivered

Below: The Photojournalism Hub exhibition

---

## Education, Events & Outreach



1,534 people attended the 26 in-person and online talks we delivered during the year. A modest charge for non-members was introduced for our accessible, daytime 'Coffee with the Curator' talks, with no adverse impact on attendance. Monthly, evening online talks with guest speakers continued to be well attended, and for those wishing to schedule when to access our talks our YouTube subscribers reached 332 with 1,392 views during the year. External in-person talks, including in Bradford, Hull, Luton Hoo and Manchester, helped us to reach new audiences and our members beyond the M25. In November Lawrence Llewelyn Bowen delivered our Kelmscott Lecture, speaking with verve and vigour about the influence of Morris's work on late 20th to early 21st century interiors, to great acclaim.

We were delighted to join London Luminaries in autumn – a heritage network that delivers public talks by member organisations, who share the proceeds between them. By promoting each other's speakers, it helps us to reach new audiences and gives our members and followers access to a wider range of events.

254 people attended 6 workshops and 24 Art Classes at Kelmscott House. These ranged from family workshops in glass painting and printing, to embroidery classes for adults and hosting term-time Saturday Art Classes for teenagers and young adults. We conducted 14 guided tours of our museum and collection, for 192 people from local organisations and clubs, as well as organisations from New York, Florida and Australia. For one of our tours, Clink Restaurants – a charity that provides training in catering for those within the prison system – provided the cakes and pastries, to the delight of all.

Three intern placements enabled us to share our knowledge of research, museum management and collections care, whilst benefitting from their fresh perspective and enthusiasm. We welcomed 76 visits to our library and five visits to our archives with researchers from institutions including Birkbeck, the Courtauld and Cambridge University, Tsinghua University in Beijing, the Sorbonne, Paris, and several institutions in the USA, alongside local researchers and enthusiasts. As well as providing access to valuable material, we provide quiet study space for scholars, helping forge strong links and to foster future collaborations.

We were pleased to continue our participation in both London Open Gardens and the Totally Thames festival, staging special events for each, and to provide our full support to Hammersmith and Fulham's bid to be the 2025 London Borough of Culture. Through the latter, we have built stronger ties with other organisations locally, to help build a more coordinated and integrated approach to attracting visitors from further afield.

Engagement initiatives included a partnership with Fine Cell Work – a charity working with long-term prisoners through developing embroidery skills – providing them with designs by William and May Morris. We provided exhibition space to Photojournalism Hub, an organisation that teaches photography skills to older people facing health challenges, as well as hosting an exhibition of works by adult learners at the MacBeth Centre, which has now become a joyous annual collaboration.

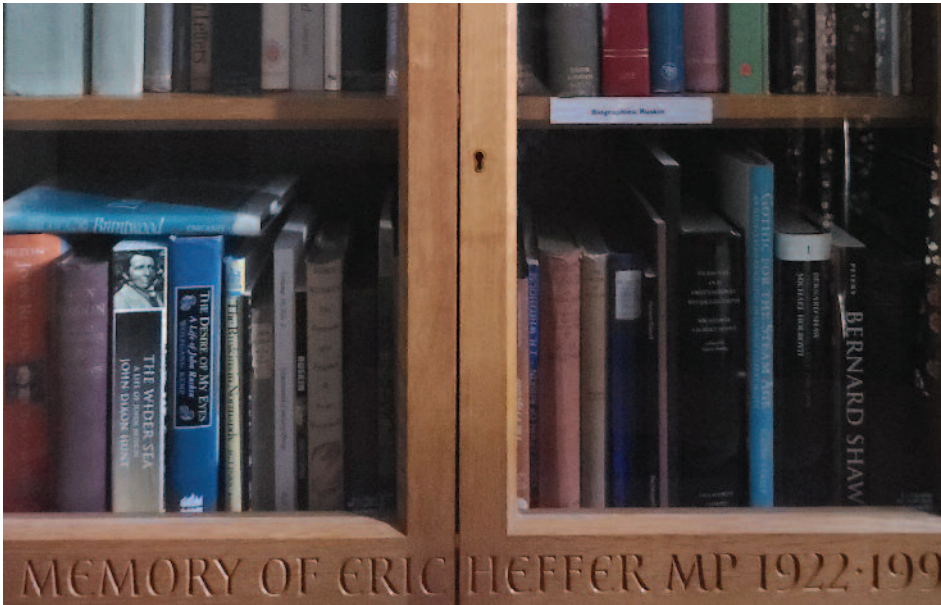
---

‘I enjoy my membership and the quality of publications is very good.’  
*Feedback from a Member*

Below left: The William Morris Society Library  
Below right: The Coach House, Kelmscott House

---

## Membership



A rise in membership subscription rates, implemented by Trustees in response to weak 2022 performance, came into effect in April 2023. To mitigate the negative impact on our members, the option for individual members to pay by monthly Direct Debit was introduced, helping spread the costs over the year. A new pricing structure to redress the imbalance between individual, institutional and corporate membership fees was also introduced, to align charges with affordability.

A membership management system review in March revealed that numbers were 22% lower than previously thought. Data errors were corrected, with the system now providing a solid platform for efficient membership processing and for measuring future growth.

The appointment of a dedicated Membership Manager, focussed on raising numbers and delivering membership benefits, resulted in an 8% growth in membership, despite a challenging economic environment and against the trend in the sector as a whole. Supporter Level membership, which provides additional income to the Society in return for enhanced member benefits, saw particularly strong growth and now represents 5% of our supporter base overall. An initiative to drive member recruitment through the provision of small joining gifts proved a great success.

The anomaly between stagnant subscription revenues reported in these accounts against membership growth and rising membership fees was due to the promotion of three-year institutional membership deals in late 2022. The mismatch should resolve by end 2025.

A Member Survey showed high satisfaction levels with strong demand for regional networks, to enable the 80% of our members who do not live within the M25 to attend in-person events closer to home. Discussions are underway with two pilot groups, and we hope that more members will come forward in 2024 to establish regional hubs.

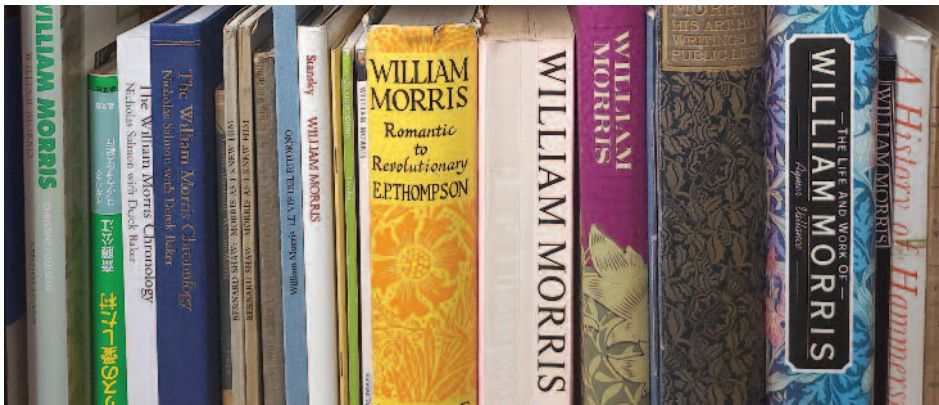
Renewed focus was given to delivering member benefits, and to differentiating our offering to members and non-members. These included:

- discounts on our talks and events and free access to our online daytime ‘Coffee with the Curator’ talks, for which non-members are now charged
- discounts at our museum and online shops with exclusive alerts of special offers
- continued free access to the museum, for which other non-Hammersmith residents are now charged
- copies of the bi-annual *Journal of William Morris Studies* and tri-annual *Magazine*, delivered free to their door.

# The tri-annual Magazine saw advertising revenues increase by over 80% year-on-year

Below left: Bequests of three library collections enabled us to improve our library  
Below right: The William Morris Society publications

## Donations & Grants



Proceeds from grants and donations were £21,506, representing a considerable contribution towards the cost of our charitable work, especially in the local community. Hammersmith & Fulham Borough Council increased their grant, which helps fund an assistant curator to work on our education and outreach programmes for local schools and groups. The funds also enabled us to provide free exhibition space at our museum for two local arts organisations: Photojournalism Hub and the MacBeth Centre.

Cash donations from visitors declined after the introduction of the entry charge, but the drop in donations was more than offset by the entry fee income. The introduction of an online donation machine in the museum proved successful, with the added benefit that less cash is kept on site, making it safer for our staff and front-of-house volunteers.

Bequests of three library collections enabled us to improve our library for the benefit of researchers and provided a boost to proceeds from cash donations as, with the prior agreement of donors, books that were duplicate were put into our second-hand book sale, raising over £1,000 during the year. Financial donations from our members have helped us to undertake urgent repair work to key items in our collection.

## Communications



A communications review was undertaken in Spring to ensure that accurate and informative messages reach our diverse audiences in forms that suit both the recipient and the content. We continue to use multiple channels, with members and non-members E-Newsletters, two hard-copy members publications, as well as our website, social media and the support of our volunteer press officer.

The tri-annual *Magazine*, with a circulation of over 760, saw advertising revenues increase by over 80% year-on-year, helping to offset production costs of this well-read and well-loved publication. The editor of the Society's bi-annual academic, peer-reviewed *Journal of William Morris Studies* departed just five months into the role, but the autumn edition was delivered through the considerable efforts of the in-house team, rallying their academic contacts to produce possibly the best edition for some time, with trustee Michael Robertson stepping in on a temporary basis as acting editor. A more experienced editor will now take the *Journal* forward and we continue to seek a volunteer Reviews Editor to work with her. The *Journal* has a total international circulation of over 1,100.

A website redesign began in autumn and will launch in May 2024, with a dedicated Members area. The site will be more visually pleasing, with improved functionality, better navigation, and a more intuitive layout. The project was delivered on time and on budget. A temporary Social Media volunteer helped us to reach over 27,300 Instagram followers, 10,000 Facebook followers and 8,400 people on X (formerly Twitter). Consistent CTA's delivered impressive results, with greater levels of engagement, successful calls for volunteers and a rise in younger memberships. We continue to look for her replacement.

---

# ‘The Society is such a great cause and I’m happy to help in any way I can!’

## *Feedback from a volunteer*

Below left: Open Garden 2023  
Below right: Embroidery workshop

---

### Commercial activities



The Society undertakes certain commercial activities, the surplus generated from which is entirely reinvested into our charitable work. These fall into two main categories – retail and licensing – and formed the engine for improved financial performance during the year. The growth in both areas was triggered by a flight to quality, in terms of a more professional approach to stock control and contract management, as well as the type of businesses we partner with and the items they produce. Reopening our online shop provided a small additional income stream, which we expect to grow over the next few years in line with market trends.

---

### Volunteers



The Society could not continue our work without the help of our very capable, knowledgeable volunteers. We are grateful for their steadfast commitment and exceptional generosity in giving freely of their time and skills. Our bank of volunteers has grown from just 12 to over 34, thanks to the hard work of our Volunteers Manager.

This has enabled us to produce our two members publications, manage our library and office, accommodate informative educational tours, deliver our workshops and classes, tidy up our garden ready for it being made accessible to the public in 2024 and to open our museum to the public on Thursday, Saturday and Sunday afternoons. In return, we offer training in retail skills, the opportunity to learn how to lead a guided tour and a programme of visits to other heritage sites. It is to them and to our small staff team that we owe much of this year’s success. Thank you!

---

# Financial Report

---

## Treasurer's Report

Ian observes in the Chair's Report that 2023 has been a positive year with regards to our financial position – this is now my eighth financial report to members and there have not have been many that started on such a positive note! From a purely operational perspective, we were very close to breaking even for the year. In addition to that, our investment returns have helped us to achieve a net surplus for the year of £47,128 (2022: loss of £61,111).

Whilst our overall result will always remain subject to the whims of global financial markets, our staff and volunteers should take pride in the positive operational performance for the year. Specifically, as Ian notes in his review, 2023 saw a range of positive developments – introducing new income streams (the museum now charges for entry which has seen a notable increase in revenue versus the previous voluntary donation approach) and enhancing existing revenues (e.g. a more professional and rigorous approach to licensing activity, and enhancements to our retail offering). In this regard, I must acknowledge the significant contribution of our new Chief Executive, Claudia Suckling, and I look forward to seeing these developments continue to bear fruit in 2024 and beyond.

Notwithstanding this optimism, we continue to be reliant on the ongoing support of our members and donors. I will again take this opportunity to remind members that your annual subscriptions cover only the costs of printing, and postage, and administration of the membership. We would like to encourage our members to also become donors, and to support the Society to maintain our various outreach activities described elsewhere in these pages. You can do this by adding an increment to your subscriptions, or via one-off donations on the website. If you are a UK tax payer, we can also claim gift aid on the whole amount of your subscriptions and donations as long as we have the appropriate Gift Aid declarations in place.

At 31 December 2022 the Society's Funds totalled £795,656 (2022: £749,997). The Society's Reserves policy has been reviewed again in 2023 and we continue to set our minimum reserves requirement at £100k, which represents 6 months' operating costs as well as provision for certain exceptional expenditures. Whilst the reserves balance at 31 December 2023 sits well above this at £785k (calculated as net assets less tangible fixed assets), we continue to regard the investment of the bulk of the proceeds of the sale of the long lease on the Coach House flat (£500k) as 'long term investments' which will provide ongoing income to support the Society's activities. The Trustees are satisfied this approach to our managing our reserves remains consistent with the long term goals of the Society.

The vast majority of the Society's assets exist as liquid investments which are intended to produce a positive return to support the operation of the Society and our charitable objects. As in the previous year, and in line with our investment policy, our investments are deployed in a diverse portfolio of ethical investments which is managed by Evelyn Partners, a highly-respected investment manager. In 2023, our investments performed well and yielded return of £51,680 (2022: loss of £34,146). Whilst the portfolio is targeted to provide a positive real return, the Trustees accept that the value of our investments is subject to short term fluctuations. When viewed across a longer time horizon like this, and when compared with relevant benchmarks, the Trustees are satisfied with the investment performance. The Trustees monitor investment returns at each meeting and remain supportive of our current investment policy.

Finally, I reiterate my respect and appreciation for the excellent work of our Finance Manager, Penny McMahon. Throughout the year, Penny has continued to provide high quality information and commentary to the Trustee Board, and her input is highly valued in our meetings.

Andrew Gray  
Treasurer, The William Morris Society

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2023

	Unrestricted funds (£)	Restricted funds (£)	2023 Total (£)	2022 Total (£)
<b>INCOMING RESOURCES</b>				
From generated funds				
Voluntary income				
Subscriptions	27,388		27,388	29,174
Grant from Hammersmith & Fulham Borough Council	16,320		16,320	15,000
Other grants				1,000
Guided tours	2,195		2,195	1,209
School visits				660
Coach House hire	1,840		1,840	1,210
Licensing	34,502		34,502	14,239
Embroidery and textile workshops	96		96	1,204
Sustainer Scheme	5,680		5,680	5,353
Other donations	6,679		6,679	2,527
Activities for generating funds				
Surplus from sale of books, cards etc	12,964		12,964	6,880
Surplus from meetings and events	4,995		4,995	5,448
Exhibition sponsorship	2,500		2,500	
Visitor entry fees	2,368		2,368	
Investment income				
Deposit account interest	430		430	99
Insurance Claims Settlements	177		177	7,751
<b>Total incoming resources</b>	<b>118,134</b>		<b>118,134</b>	<b>91,754</b>
<b>RESOURCES EXPENDED</b>				
Charitable activities				
Magazine and Journal	17,894		17,894	18,911
Support costs	75,585		75,585	71,485
Kelmscott House upkeep	15,480		15,480	14,990
Conservation & Education	4,295		4,295	4,346
Sustainer Scheme				190
Governance costs				
Trustees' expenses	1,416		1,416	551
Professional fees	8,016		8,016	6,026
Other resources expended		1,449	1,449	2,230
<b>Total resources expended</b>	<b>122,686</b>	<b>1,449</b>	<b>124,135</b>	<b>118,729</b>
Net incoming resources	(4,552)	(1,449)	(6,001)	(26,975)
Other recognised gains/losses				
(Loss)/Profit on revaluation of investments	51,680		51,680	(34,136)
<b>Net movement of funds</b>	<b>47,128</b>	<b>(1,449)</b>	<b>45,679</b>	<b>(61,111)</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward at 1 January 2023	730,524	19,453	749,977	811,088
<b>Total funds carried forward at 31 December 2023</b>	<b>777,652</b>	<b>18,004</b>	<b>795,656</b>	<b>749,977</b>

## BALANCE SHEET AT 31 DECEMBER 2023

	Unrestricted funds	Restricted funds	2023 Total	2022 Total
<b>FIXED ASSETS</b>				
Tangible Fixed Assets	10,234		10,234	10,886
Intangible Fixed Assets	9,767		9,767	
Investments	705,128		705,128	653,448
	<b>725,129</b>		<b>725,129</b>	<b>664,334</b>
<b>CURRENT ASSETS</b>				
Stocks	7,305		7,305	11,592
Debtors	28,558		28,558	11,950
Cash in bank and in hand	20,746	18,004	38,750	66,743
	<b>56,609</b>	<b>18,004</b>	<b>74,613</b>	<b>90,285</b>
<b>CURRENT LIABILITIES</b>				
Amounts falling due within one year	(4,086)		(4,086)	(4,642)
<b>NET CURRENT ASSETS</b>	<b>52,523</b>	<b>18,004</b>	<b>70,527</b>	<b>85,643</b>
<b>NET ASSETS</b>	<b>777,652</b>	<b>18,004</b>	<b>795,656</b>	<b>749,977</b>
<b>FUNDS</b>				
Unrestricted Funds				
General Fund	199,178		199,178	152,050
Kelmscott House Reserve	568,058		568,058	568,058
Emberton Fund	1,268		1,268	1,268
John Kay Memorial Fund	1,425		1,425	1,425
Syer Bequest	1,723		1,723	1,723
News from Nowhere	1,000		1,000	1,000
Peter Preston Bequest	5,000		5,000	5,000
Restricted Funds				
Life Members Fund		1,918	1,918	2,318
Restricted Grants		16,086	16,086	17,135
<b>TOTAL FUNDS</b>	<b>777,652</b>	<b>18,004</b>	<b>795,656</b>	<b>749,977</b>

---

The William Morris Society exists to promote greater knowledge and understanding of the life and work of one of the greatest men of the Victorian, or any, age.

Designer, craftsman, poet, and social campaigner: his ideas on how we might live better lives, on ecology and conservation, on politics and the place of arts in our lives remain as stimulating now as they were in his lifetime.

In order to enable us to deliver our charitable purpose and reach out to as many audiences as possible, we need wide and ongoing participation and financial contributions. Please consider making a donation or leaving a legacy to The William Morris Society.

For more information, please contact the Society office or visit the Support Us page on our website.

[www.williammorrissociety.org](http://www.williammorrissociety.org)

---

**REGISTERED CHARITY: 1159382**

**THE WILLIAM MORRIS SOCIETY  
REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 DECEMBER 2023**

**THE WILLIAM MORRIS SOCIETY**

**INDEX TO FINANCIAL STATEMENTS**

	<b>Page</b>
<b>Trustees Report</b>	<b>3 to 4</b>
<b>Independents Examiner's Report</b>	<b>5</b>
<b>Statement of Financial Activities</b>	<b>6</b>
<b>Balance Sheet</b>	<b>7</b>
<b>Notes to the Financial Statements</b>	<b>8 to 12</b>

THE WILLIAM MORRIS SOCIETY

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

3 Objectives and Aims

The objects of the Society are to:

- (a) to improve and diffuse knowledge of the life, work and influence of William Morris
- (b) to preserve and make available to all the works of William Morris.

These objectives are achieved through the work of the Society's staff, its Officers, the Trustee Board, the Society's Committees and volunteers. In setting the objectives and planning its activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

All Officers and other members of the Trustees Board provide their time on a voluntary basis. In addition the Society employs a Chief Executive, two part-time Curators, a part-time Membership and Volunteers Manager and a part-time Finance Manager.

4 Charitable Activities

During 2023 the Society provided a diverse programme of events to its members and the general public covering many different aspects of the life and work of William Morris. In addition the Society provided three Magazines and two Journals to its members. The Society carries out its activities in the Coach House and basement of Kelmscott House. The upper part of Kelmscott House is occupied by tenants on a long lease. No valuation of the property is included in the Society's Financial Statements, as explained in the Accounting Policies note (h)

5 Financial Review

During the year ending 31 December 2023 the Society's income totalled £118,134 (2022: £91,754) The major sources of this income were Members Subscriptions of £27,388 (2022: £29,174), licensing income of £34,502 (2022: £14,239) and a grant of £16,320 from Hammersmith & Fulham Council towards the costs employing the Society's Curator (2022: £15,000)

During 2023 the Society's expenditure totalled £124,135 (2022: £118,729) which related to a number of ongoing activities including the administration of the Society of £75,585 (2022: £71,468) production of three Magazines and two Journals totalling £17,894 (2022: £18,911) and the upkeep of Kelmscott House totalling £15,480 (2022: £14,990).

At 31 December 2023 the Society's Funds totalled £795,656 (2022: £749,977) this increase in reserves of £45,679 was predominantly achieved by an unrealised profit on its investments of £51,660 (2022: £34,136 loss)

6 Investment Policy

In order to invest proceeds of the sale of the long lease on the Coach House Flat the Trustees agreed a new Investment Policy in August 2021 with the selection of Tilney Ltd (Evelyn Partners) as investment manager following professional advice, selection process and detailed review of the Society's financial position. Trustees decided to invest £500,000 in a portfolio of funds with a low of risk and projected total returns sufficient to replace the rental income formerly generated by the Coach House Flat. The investment manager is instructed that all investments are to be screened for ESG considerations and for modern slavery avoidance. Trustees review the portfolio's performance on a quarterly basis and the Investment Policy annually. A reserve fund is held in cash and near-cash holdings to cover six month's operating costs and liabilities for winding down the charity should this ever be necessitated.

7 Reserves Policy

The majority of the Society's reserves are unrestricted and the use of the funds representing them is at the discretion of the Trustees acting within the terms of the Society's Constitution. The Trustees may designate all or part of the reserves for specific purposes. The Trustees recognise that planned activities may lead operating expenditure of the Society to exceed its income and may therefore reduce the Society's reserves.

The Trustees review the level of reserves as part of their annual planning process and at quarterly meetings.

8 Risk

The Trustees have made reasonable efforts to assess the major strategic, business and operational risks which the Society faces and have ensured that appropriate measures are in place or are planned to mitigate these risks.

ON BEHALF OF THE TRUSTEES:



.....  
Chairman

18.5.24

.....  
Date

**THE WILLIAM MORRIS SOCIETY**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WILLIAM MORRIS SOCIETY**

I report on the Accounts for the Society for the year ended 31st December 2023, which are set out on pages 6 to 13.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (a) examine the Accounts under section 145 of the 2011 Act;
- (b) to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- (c) to state whether particular matters have come to my attention

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity 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 Trustees 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.

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
  - (c) to prepare the accounts in accordance with the methods and principles of the Statement of Recommended Practice (FRS 102) (second edition October 2019): for Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 have not been met; and
- (2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.



Andrew Yates  
Fellow of the Institute of Chartered Accountants in England and Wales  
Gray's Accountants Ltd  
Kings Works  
Kings Road  
Teddington  
Middlesex TW11 0QB

Date: 29 May 2024

THE WILLIAM MORRIS SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Incoming resources</b>					
<i>Incoming resources from generated funds</i>					
Membership Subscriptions		27,388		27,388	29,174
Donations and grants	2	22,999		22,999	18,527
Activities for generating funds	3	61,480		61,480	30,190
Other income	4	6,287		6,287	13,893
<b>Total incoming resources</b>		<b>118,134</b>		<b>118,134</b>	<b>91,754</b>
<b>Resources expended</b>					
Charitable activities	5	113,254		113,254	109,922
Governance costs	6	9,432		9,432	6,577
Other resources expended			1,449	1,449	2,230
<b>Total resources expended</b>		<b>122,686</b>	<b>1,449</b>	<b>124,135</b>	<b>118,729</b>
<b>Net incoming resources before other recognised gains/losses</b>	9	<b>(4,552)</b>	<b>(1,449)</b>	<b>(6,001)</b>	<b>(26,975)</b>
<b>Other recognised gains/losses</b>					
Profit/(Loss) on revaluation of investments		51,680		51,680	(34,136)
<b>Net movement in funds</b>		<b>47,128</b>	<b>(1,449)</b>	<b>45,679</b>	<b>(61,111)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward at 1 January 2023</b>		<b>730,524</b>	<b>19,453</b>	<b>749,977</b>	<b>811,088</b>
<b>Total funds carried forward at 31 December 2023</b>		<b>777,652</b>	<b>18,004</b>	<b>795,656</b>	<b>749,977</b>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

THE WILLIAM MORRIS SOCIETY

BALANCE SHEET AT 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Fixed Assets</b>					
Tangible fixed assets	10	10,234		10,234	10,886
Intangible fixed assets	11	9,767		9,767	-
Investments	12	705,128		705,128	653,448
		<u>725,129</u>		<u>725,129</u>	<u>664,334</u>
<b>Current Assets</b>					
Stocks		7,305		7,305	11,592
Debtors	13	28,558		28,558	11,950
Cash at bank in hand		20,746	18,004	38,750	66,743
		<u>56,609</u>	<u>18,004</u>	<u>74,613</u>	<u>90,285</u>
<b>Creditors: Amounts falling due within one year</b>	14	(4,086)		(4,086)	(4,642)
<b>Net current assets</b>		<u>52,523</u>	<u>18,004</u>	<u>70,527</u>	<u>85,643</u>
<b>Net assets</b>		<u>777,652</u>	<u>18,004</u>	<u>795,656</u>	<u>749,977</u>
<b>Funds</b>					
<b>Unrestricted Funds</b>	16				
Designated Funds		10,416		10,416	10,416
General Funds		767,236		767,236	720,108
<b>Restricted Funds</b>	16		18,004	18,004	19,453
<b>Total Funds</b>		<u>777,652</u>	<u>18,004</u>	<u>795,656</u>	<u>749,977</u>

*John Wall*

Chairman

Approved by the Trustees and signed on its behalf on:

*Thomas*

Secretary

18 MAY 2024

## THE WILLIAM MORRIS SOCIETY

### NOTES TO THE ACCOUNTS For the year ended 31 December 2023

#### 1 ACCOUNTING POLICIES

##### a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement Of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Society constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Society's ability to continue as a going concern.

With respect to the next reporting period namely the year ending 31 December 2023 the most significant areas of uncertainty that affect the carrying value of assets held by the Society are the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the trustees' annual report for more information).

##### b) Funds structure

(i) Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any of the objectives of the Society.

(ii) Designated funds are restricted funds earmarked by the Society's Trustees for particular purposes.

(iii) Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

##### c) Incoming resources recognition

Voluntary income, including subscriptions, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Shop income and income derived from events is recognised as earned, that is as the related goods or services are provided.

Grant income which is received to provide funding to support programme activities is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

##### d) Resources expended recognition

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being an unavoidable commitment.

##### e) Taxation

(i) The Society is exempt from corporation tax on its charitable activities.

(ii) Irrecoverable VAT is not separately analysed and is charged to the Statement of Financial Activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

(iii) Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

##### f) Tangible fixed assets and depreciation

Tangible assets are stated at cost and depreciated over their useful economic lives at the following rate:

Fixtures and Fittings	- 10% on reducing balance.
-----------------------	----------------------------

## THE WILLIAM MORRIS SOCIETY

### TRUSTEES ANNUAL REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2023

##### 1 Financial Statements

The Trustees present their annual report and financial statements of the charity for the year ended 31st December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Society's constitution, the Charities Act 2011 and 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 published on 16 July 2014.

##### 2 Legal and Administrative Information

- (a) The William Morris Society is an amalgamation, effected in April 1986, of the Kelmscott Fellowship (founded in 1918) and the William Morris Society (inaugurated in 1955). In 2014 the Society's Trustees resolved to become a Charitable Incorporated Organisation and this constitution came into effect on 1 January 2015. The Charitable Organisation is registered with the Charity Commission of England & Wales No 1159382.

(b) **Trustees**

The Society's Trustees are the members of the Trustee Board, which consists of ten Board members which are elected after due nomination at the Society's Annual General Meeting by the Society's membership. In addition to the Trustee Board the Society appoints a President to represent the Society whenever required.

During 2023 the Society's Trustees were:

Ian Wall Chair (from 20 May 2023)  
Stephen Bradley, Chair (to 20 May 2023)  
Tara-Jane Sutcliffe Vice Chair  
Andrew Gray, Treasurer  
Frances Graupner, Secretary  
Robynn Finney (from 20 May 2023)  
Sarah Hardy  
Theresa Knappers  
Natalia Martynenko-Hunt  
Michael Robertson  
Christopher Warfeigh-Lack (from 20 May 2023)

**Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

- (c) The Society operates from its registered office at Kelmscott House, 26 Upper Mall, Hammersmith W6 9TA

**THE WILLIAM MORRIS SOCIETY**

**NOTES TO THE ACCOUNTS (Continued)**

For the year ended 31 December 2023

**g) Intangible fixed assets and depreciation**

Intangible assets are stated at cost and depreciated over their useful economic lives at the following rate:

Website - 25% straight line

**h) Heritage assets**

The Society is the owner of the freehold of Kelmscott House, the London home of William Morris, maintained and preserved by the Society for its contribution to the nation's knowledge and culture. The Property meets the SORP definition of a heritage asset and was originally donated to the Society. In the opinion of the Trustees, due to the property's unique nature and its conservation status in the Society's hands, a reliable valuation cannot be obtained at a cost commensurate with the benefit to the users of the accounts. The asset is therefore not included in the company's balance sheet.

The Society's policy in respect of Kelmscott House is to commit to its preservation by ensuring the sufficiency and quality of maintenance works, and by operating the museum on the premises which provides access and education to the work of William Morris. The property itself is a substantial Georgian building overlooking the River Thames.

**i) Investments**

Fixed asset investments are included at market value at the balance sheet date. Unrealised gains and losses representing the movement in market values during the year are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**j) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**k) Legacies**

Legacies bequeathed to the Society are recognised when they are received.

**2 DONATIONS & GRANTS INCOME**

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Donations	6,679		6,679	2,527
Hammersmith & Fulham BC	16,320		16,320	15,000
Paul Mellon Centre	-		-	1,000
	<b>22,999</b>	<b>-</b>	<b>22,999</b>	<b>18,527</b>

**3 ACTIVITIES FOR GENERATING INCOME**

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Licensing	34,502		34,502	14,239
Guided Tours	2,195		2,195	1,209
Coach House Hire	1,840		1,840	1,210
Embroidery and Textile Workshops	98		98	1,204
Sales of merchandise	12,984		12,984	6,880
Meetings & Events	4,995		4,995	5,448
Exhibition Sponsorship	2,500		2,500	-
Visitors Entry Fees	2,368		2,368	-
	<b>61,480</b>	<b>-</b>	<b>61,480</b>	<b>30,190</b>

**THE WILLIAM MORRIS SOCIETY**

**NOTES TO THE ACCOUNTS (Continued)**  
For the year ended 31 December 2023

<b>4 OTHER INCOME</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023 Total</b>	<b>2022 Total</b>
	£	£	£	£
Deposit account interest	430		430	99
Insurance Claims Settlements	177		177	7,751
School Visits	-		-	660
Sustainer Scheme	5,680		5,680	5,353
	<b>6,287</b>	<b>-</b>	<b>6,287</b>	<b>13,883</b>

<b>5 CHARITABLE ACTIVITIES</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023 Total</b>	<b>2022 Total</b>
	£	£	£	£
Magazine & Journal	17,894		17,894	18,911
Salaries, Wages and related costs	63,041		63,041	58,818
Finance Management	9,903		9,903	8,580
General Office Expenses	2,641		2,641	4,087
Keimscott House Upkeep	15,480		15,480	14,990
Conservation of Artefacts & Education	4,295		4,295	4,346
Sustainer Scheme	-		-	180
	<b>113,254</b>		<b>113,254</b>	<b>109,922</b>

<b>6 GOVERNANCE COSTS</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023 Total</b>	<b>2022 Total</b>
	£	£	£	£
Accounts Independent Examiners Fee	1,160		1,160	1,210
Legal & Other Professional Fees	6,856		6,856	4,816
Trustees' expenses	1,416		1,416	551
	<b>9,432</b>		<b>9,432</b>	<b>6,577</b>

At 31 December 2023 there was a total of 10 Trustees (2022 10 Trustees). None of these Trustees or those connected with them received any remuneration.

<b>7 STAFF COSTS</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023 Total</b>	<b>2022 Total</b>
	£	£	£	£
Salaries, wages and benefits in kind	62,413		62,413	57,695
Social Security Costs	627		627	1,124
	<b>63,040</b>		<b>63,040</b>	<b>58,819</b>

**THE WILLIAM MORRIS SOCIETY**

**NOTES TO THE ACCOUNTS (Continued)**  
**For the year ended 31 December 2023**

**8 STAFF NUMBERS**

The average number of persons employed, including part-time staff, calculated on a full-time equivalent basis was:

	<b>2023 Total Number</b>	<b>2022 Total Number</b>
Curator - Research and Development	0.20	0.12
Curator - Collections & Exhibitions	0.40	0.60
Membership and Volunteer Manager	0.80	
Chief Executive	0.60	
Society Manager		0.80
Learning & Engagement Museum Officer		0.60
	<b>2.00</b>	<b>2.12</b>

**9 NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	<b>2023 £</b>	<b>2022 £</b>
Depreciation - owned assets	<b>1,089</b>	<b>812</b>

**10 TANGIBLE FIXED ASSETS**

Movement of the Society's tangible fixed assets were:

	<b>Fixtures &amp; Fittings 2023 £</b>
<b>Cost</b>	
At 1 January 2023	39,625
Additions	437
Disposals	-
At 31 December 2023	<b>40,062</b>
<b>Depreciation</b>	
At 1 January 2023	28,739
Charge for the year	1,089
Written back on disposals	-
At 31 December 2023	<b>29,828</b>
<b>Net book value</b>	
At 31 December 2023	<b>10,234</b>
At 31 December 2022	<b>10,886</b>

**THE WILLIAM MORRIS SOCIETY**

**NOTES TO THE ACCOUNTS (Continued)**  
For the year ended 31 December 2023

**11 INTANGIBLE FIXED ASSETS**

Movement of the Society's intangible fixed assets were:

	<b>Websites 2023 £</b>
<b>Cost</b>	
At 1 January 2023	-
Additions	9,767
Disposals	-
At 31 December 2023	9,767
<b>Depreciation</b>	
At 1 January 2023	-
written back on disposals	-
Charge for the year	-
At 31 December 2023	-
<b>Net book value</b>	
At 31 December 2023	9,767
At 31 December 2022	-

**12 FIXED ASSET INVESTMENTS**

	<b>Listed Investments £</b>
<b>MARKET VALUE</b>	
At 1 January 2023	653,448
Additions	-
Revaluations	51,680
Disposals	-
At 31 December 2023	705,128
<b>NET BOOK VALUE</b>	
At 31 December 2023	705,128
At 31 December 2022	653,448

There were no investment assets held outside the UK.

**13 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023 £</b>	<b>2022 £</b>
Accounts receivable	6,025	2,209
Other debtors	22,533	9,741
	28,558	11,950

**14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023 £</b>	<b>2022 £</b>
Accrued expenses	1,200	3,325
Other creditors	2,886	1,317
	4,086	4,642

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2023

15 MOVEMENT IN FUNDS

	Balance at 1 Jan 2023 £	Net movement in funds £	Transfers between funds £	Balance at 31 Dec 2023 £
<b>Unrestricted funds</b>				
<b>Designated Funds</b>				
Emberton Legacy	1,268	-	-	1,268
John Kay Memorial Fund	1,425	-	-	1,425
Syer Bequest	1,723	-	-	1,723
News from Nowhere	1,000	-	-	1,000
Preston Bequest	5,000	-	-	5,000
<b>General Funds</b>				
General Fund	152,050	47,128	-	199,178
Kelmscott House Reserve	568,058	-	-	568,058
<b>Total Unrestricted Funds</b>	<b>730,524</b>	<b>47,128</b>	<b>-</b>	<b>777,652</b>
<b>Restricted funds</b>				
Life Members Fund	3,318	(1,400)	-	1,918
Restricted Grants	16,135	(49)	-	16,086
<b>Total Restricted Funds</b>	<b>19,453</b>	<b>(1,449)</b>	<b>-</b>	<b>18,004</b>
<b>TOTAL FUNDS</b>	<b>749,977</b>	<b>45,679</b>	<b>-</b>	<b>795,656</b>

Net movement in funds, included in the above are as follows:

	Balance at 1 Jan 2023 £	Movements in resources		Balance at 31 Dec 2023 £
		Incoming £	Outgoing £	
<b>Unrestricted funds</b>				
<b>Designated Funds</b>				
Emberton Legacy	1,268	-	-	1,268
John Kay Memorial Fund	1,425	-	-	1,425
Syer Bequest	1,723	-	-	1,723
News from Nowhere	1,000	-	-	1,000
Preston Bequest	5,000	-	-	5,000
<b>General Funds</b>				
General Fund	152,050	169,814	(122,688)	199,178
Kelmscott House Reserve	568,058	-	-	568,058
<b>Total Unrestricted Funds</b>	<b>730,524</b>	<b>169,814</b>	<b>(122,688)</b>	<b>777,652</b>
<b>Restricted Funds</b>				
Life Members Fund	3,318	-	(1,400)	1,918
Restricted Grants	16,135	-	(49)	16,086
<b>Total Restricted Funds</b>	<b>19,453</b>	<b>-</b>	<b>(1,449)</b>	<b>18,004</b>
<b>TOTAL FUNDS</b>	<b>749,977</b>	<b>169,814</b>	<b>(124,135)</b>	<b>795,656</b>

**REGISTERED CHARITY: 1159382**

**THE WILLIAM MORRIS SOCIETY  
REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 DECEMBER 2023**

**THE WILLIAM MORRIS SOCIETY**

**INDEX TO FINANCIAL STATEMENTS**

	<b>Page</b>
<b>Trustees Report</b>	<b>3 to 4</b>
<b>Independents Examiner's Report</b>	<b>5</b>
<b>Statement of Financial Activities</b>	<b>6</b>
<b>Balance Sheet</b>	<b>7</b>
<b>Notes to the Financial Statements</b>	<b>8 to 12</b>

THE WILLIAM MORRIS SOCIETY

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

3 Objectives and Aims

The objects of the Society are to:

- (a) to improve and diffuse knowledge of the life, work and influence of William Morris
- (b) to preserve and make available to all the works of William Morris.

These objectives are achieved through the work of the Society's staff, its Officers, the Trustee Board, the Society's Committees and volunteers. In setting the objectives and planning its activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

All Officers and other members of the Trustees Board provide their time on a voluntary basis. In addition the Society employs a Chief Executive, two part-time Curators, a part-time Membership and Volunteers Manager and a part-time Finance Manager.

4 Charitable Activities

During 2023 the Society provided a diverse programme of events to its members and the general public covering many different aspects of the life and work of William Morris. In addition the Society provided three Magazines and two Journals to its members. The Society carries out its activities in the Coach House and basement of Kelmscott House. The upper part of Kelmscott House is occupied by tenants on a long lease. No valuation of the property is included in the Society's Financial Statements, as explained in the Accounting Policies note (h)

5 Financial Review

During the year ending 31 December 2023 the Society's income totalled £118,134 (2022: £91,754) The major sources of this income were Members Subscriptions of £27,388 (2022: £29,174), licensing income of £34,502 (2022: £14,239) and a grant of £16,320 from Hammersmith & Fulham Council towards the costs employing the Society's Curator (2022: £15,000)

During 2023 the Society's expenditure totalled £124,135 (2022: £118,729) which related to a number of ongoing activities including the administration of the Society of £75,585 (2022: £71,468) production of three Magazines and two Journals totalling £17,894 (2022: £18,911) and the upkeep of Kelmscott House totalling £15,480 (2022: £14,990).

At 31 December 2023 the Society's Funds totalled £795,666 (2022: £749,977) this increase in reserves of £45,679 was predominantly achieved by an unrealised profit on its investments of £51,660 (2022: £34,138 loss)

6 Investment Policy

In order to invest proceeds of the sale of the long lease on the Coach House Flat the Trustees agreed a new Investment Policy in August 2021 with the selection of Tilney Ltd (Evelyn Partners) as investment manager following professional advice, selection process and detailed review of the Society's financial position. Trustees decided to invest £500,000 in a portfolio of funds with a low of risk and projected total returns sufficient to replace the rental income formerly generated by the Coach House Flat. The investment manager is instructed that all investments are to be screened for ESG considerations and for modern slavery avoidance. Trustees review the portfolio's performance on a quarterly basis and the Investment Policy annually. A reserve fund is held in cash and near-cash holdings to cover six month's operating costs and liabilities for winding down the charity should this ever be necessitated.

7 Reserves Policy

The majority of the Society's reserves are unrestricted and the use of the funds representing them is at the discretion of the Trustees acting within the terms of the Society's Constitution. The Trustees may designate all or part of the reserves for specific purposes. The Trustees recognise that planned activities may lead operating expenditure of the Society to exceed its income and may therefore reduce the Society's reserves.

The Trustees review the level of reserves as part of their annual planning process and at quarterly meetings.

8 Risk

The Trustees have made reasonable efforts to assess the major strategic, business and operational risks which the Society faces and have ensured that appropriate measures are in place or are planned to mitigate these risks.

ON BEHALF OF THE TRUSTEES:

  
.....  
Chairman

18.5.24  
.....  
Date

**THE WILLIAM MORRIS SOCIETY**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WILLIAM MORRIS SOCIETY**

I report on the Accounts for the Society for the year ended 31st December 2023, which are set out on pages 6 to 13.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (a) examine the Accounts under section 145 of the 2011 Act;
- (b) to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- (c) to state whether particular matters have come to my attention

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity 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 Trustees 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.

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
  - (c) to prepare the accounts in accordance with the methods and principles of the Statement of Recommended Practice (FRS 102) (second edition October 2019): for Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 have not been met; and
- (2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.



Andrew Yates  
Fellow of the Institute of Chartered Accountants in England and Wales  
Gray's Accountants Ltd  
Kings Works  
Kings Road  
Teddington  
Middlesex TW11 0QB

Date: 29 May 2024

THE WILLIAM MORRIS SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Incoming resources</b>					
<i>Incoming resources from generated funds</i>					
Membership Subscriptions		27,388		27,388	29,174
Donations and grants	2	22,999		22,999	18,527
Activities for generating funds	3	61,480		61,480	30,190
Other income	4	6,287		6,287	13,893
<b>Total incoming resources</b>		<b>118,134</b>		<b>118,134</b>	<b>91,754</b>
<b>Resources expended</b>					
Charitable activities	5	113,254		113,254	109,922
Governance costs	6	9,432		9,432	6,577
Other resources expended			1,449	1,449	2,230
<b>Total resources expended</b>		<b>122,686</b>	<b>1,449</b>	<b>124,135</b>	<b>118,729</b>
<b>Net incoming resources before other recognised gains/losses</b>	9	<b>(4,552)</b>	<b>(1,449)</b>	<b>(6,001)</b>	<b>(26,975)</b>
<b>Other recognised gains/losses</b>					
Profit/(Loss) on revaluation of investments		51,680		51,680	(34,136)
<b>Net movement in funds</b>		<b>47,128</b>	<b>(1,449)</b>	<b>45,679</b>	<b>(61,111)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward at 1 January 2023</b>		<b>730,524</b>	<b>19,453</b>	<b>749,977</b>	<b>811,088</b>
<b>Total funds carried forward at 31 December 2023</b>		<b>777,652</b>	<b>18,004</b>	<b>795,656</b>	<b>749,977</b>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.


**THE WILLIAM MORRIS SOCIETY**

**BALANCE SHEET AT 31 DECEMBER 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Fixed Assets</b>					
Tangible fixed assets	10	10,234		10,234	10,886
Intangible fixed assets	11	9,767		9,767	-
Investments	12	705,128		705,128	653,448
		<u>725,129</u>		<u>725,129</u>	<u>664,334</u>
<b>Current Assets</b>					
Stocks		7,305		7,305	11,592
Debtors	13	28,558		28,558	11,950
Cash at bank in hand		20,746	18,004	38,750	66,743
		<u>56,609</u>	<u>18,004</u>	<u>74,613</u>	<u>90,285</u>
<b>Creditors: Amounts falling due within one year</b>	14	(4,086)		(4,086)	(4,642)
<b>Net current assets</b>		<u>52,523</u>	<u>18,004</u>	<u>70,527</u>	<u>85,643</u>
<b>Net assets</b>		<u>777,652</u>	<u>18,004</u>	<u>795,656</u>	<u>749,977</u>
<b>Funds</b>					
<b>Unrestricted Funds</b>	16				
Designated Funds		10,416		10,416	10,416
General Funds		767,236		767,236	720,108
<b>Restricted Funds</b>	16		18,004	18,004	19,453
<b>Total Funds</b>		<u>777,652</u>	<u>18,004</u>	<u>795,656</u>	<u>749,977</u>

  
 \_\_\_\_\_  
 Chairman

Approved by the Trustees and signed on its behalf on:

  
 \_\_\_\_\_  
 Secretary

18 MAY 2024

## THE WILLIAM MORRIS SOCIETY

### NOTES TO THE ACCOUNTS

For the year ended 31 December 2023

#### 1 ACCOUNTING POLICIES

**a) Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement Of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Society constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Society's ability to continue as a going concern.

With respect to the next reporting period namely the year ending 31 December 2023 the most significant areas of uncertainty that affect the carrying value of assets held by the Society are the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the trustees' annual report for more information).

**b) Funds structure**

(i) Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any of the objectives of the Society.

(ii) Designated funds are restricted funds earmarked by the Society's Trustees for particular purposes.

(iii) Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

**c) Incoming resources recognition**

Voluntary income, including subscriptions, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Shop income and income derived from events is recognised as earned, that is as the related goods or services are provided.

Grant income which is received to provide funding to support programme activities is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

**d) Resources expended recognition**

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being an unavoidable commitment.

**e) Taxation**

(i) The Society is exempt from corporation tax on its charitable activities.

(ii) Irrecoverable VAT is not separately analysed and is charged to the Statement of Financial Activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

(iii) Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

**f) Tangible fixed assets and depreciation**

Tangible assets are stated at cost and depreciated over their useful economic lives at the following rate:

Fixtures and Fittings	- 10% on reducing balance.
-----------------------	----------------------------

## THE WILLIAM MORRIS SOCIETY

### TRUSTEES ANNUAL REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2023

##### 1 Financial Statements

The Trustees present their annual report and financial statements of the charity for the year ended 31st December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Society's constitution, the Charities Act 2011 and 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 published on 16 July 2014.

##### 2 Legal and Administrative Information

- (a) The William Morris Society is an amalgamation, effected in April 1986, of the Kelmscott Fellowship (founded in 1918) and the William Morris Society (inaugurated in 1955). In 2014 the Society's Trustees resolved to become a Charitable Incorporated Organisation and this constitution came into effect on 1 January 2015. The Charitable Organisation is registered with the Charity Commission of England & Wales No 1159382.

(b) **Trustees**

The Society's Trustees are the members of the Trustee Board, which consists of ten Board members which are elected after due nomination at the Society's Annual General Meeting by the Society's membership. In addition to the Trustee Board the Society appoints a President to represent the Society whenever required.

During 2023 the Society's Trustees were:

Ian Wall Chair (from 20 May 2023)  
Stephen Bradley, Chair (to 20 May 2023)  
Tara-Jane Sutcliffe Vice Chair  
Andrew Gray, Treasurer  
Frances Graupner, Secretary  
Robynn Finney (from 20 May 2023)  
Sarah Hardy  
Theresa Knappers  
Natalia Martynenko-Hunt  
Michael Robertson  
Christopher Warleigh-Lack (from 20 May 2023)

**Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

- (c) The Society operates from its registered office at Kelmscott House, 26 Upper Mall, Hammersmith W6 9TA

**THE WILLIAM MORRIS SOCIETY**

**NOTES TO THE ACCOUNTS (Continued)**

For the year ended 31 December 2023

**g) Intangible fixed assets and depreciation**

Intangible assets are stated at cost and depreciated over their useful economic lives at the following rate:

Website - 25% straight line

**h) Heritage assets**

The Society is the owner of the freehold of Kelmscott House, the London home of William Morris, maintained and preserved by the Society for its contribution to the nation's knowledge and culture. The Property meets the SORP definition of a heritage asset and was originally donated to the Society. In the opinion of the Trustees, due to the property's unique nature and its conservation status in the Society's hands, a reliable valuation cannot be obtained at a cost commensurate with the benefit to the users of the accounts. The asset is therefore not included in the company's balance sheet.

The Society's policy in respect of Kelmscott House is to commit to its preservation by ensuring the sufficiency and quality of maintenance works, and by operating the museum on the premises which provides access and education to the work of William Morris. The property itself is a substantial Georgian building overlooking the River Thames.

**i) Investments**

Fixed asset investments are included at market value at the balance sheet date. Unrealised gains and losses representing the movement in market values during the year are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**j) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**k) Legacies**

Legacies bequeathed to the Society are recognised when they are received.

**2 DONATIONS & GRANTS INCOME**

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Donations	6,679		6,679	2,527
Hammersmith & Fulham BC	16,320		16,320	15,000
Paul Mellon Centre	-		-	1,000
	<b>22,999</b>	<b>-</b>	<b>22,999</b>	<b>18,527</b>

**3 ACTIVITIES FOR GENERATING INCOME**

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Licensing	34,502		34,502	14,239
Guided Tours	2,195		2,195	1,209
Coach House Hire	1,840		1,840	1,210
Embroidery and Textile Workshops	98		98	1,204
Sales of merchandise	12,984		12,984	6,880
Meetings & Events	4,995		4,995	5,448
Exhibition Sponsorship	2,500		2,500	-
Visitors Entry Fees	2,368		2,368	-
	<b>61,480</b>	<b>-</b>	<b>61,480</b>	<b>30,190</b>

**THE WILLIAM MORRIS SOCIETY**

**NOTES TO THE ACCOUNTS (Continued)**  
For the year ended 31 December 2023

<b>4 OTHER INCOME</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023 Total</b>	<b>2022 Total</b>
	£	£	£	£
Deposit account Interest	430		430	99
Insurance Claims Settlements	177		177	7,751
School Visits	-		-	660
Sustainer Scheme	5,680		5,680	5,353
	<b>6,287</b>	<b>-</b>	<b>6,287</b>	<b>13,883</b>

<b>5 CHARITABLE ACTIVITIES</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023 Total</b>	<b>2022 Total</b>
	£	£	£	£
Magazine & Journal	17,894		17,894	18,911
Salaries, Wages and related costs	63,041		63,041	58,818
Finance Management	9,903		9,903	8,580
General Office Expenses	2,641		2,641	4,087
Keimscott House Upkeep	15,480		15,480	14,990
Conservation of Artefacts & Education	4,295		4,295	4,346
Sustainer Scheme	-		-	180
	<b>113,254</b>		<b>113,254</b>	<b>109,922</b>

<b>6 GOVERNANCE COSTS</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023 Total</b>	<b>2022 Total</b>
	£	£	£	£
Accounts Independent Examiners Fee	1,160		1,160	1,210
Legal & Other Professional Fees	6,856		6,856	4,816
Trustees' expenses	1,416		1,416	551
	<b>9,432</b>		<b>9,432</b>	<b>6,577</b>

At 31 December 2023 there was a total of 10 Trustees (2022 10 Trustees). None of these Trustees or those connected with them received any remuneration.

<b>7 STAFF COSTS</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023 Total</b>	<b>2022 Total</b>
	£	£	£	£
Salaries, wages and benefits in kind	62,413		62,413	57,695
Social Security Costs	627		627	1,124
	<b>63,040</b>		<b>63,040</b>	<b>58,819</b>

**THE WILLIAM MORRIS SOCIETY**

**NOTES TO THE ACCOUNTS (Continued)**  
**For the year ended 31 December 2023**

**8 STAFF NUMBERS**

The average number of persons employed, including part-time staff, calculated on a full-time equivalent basis was:

	<b>2023 Total Number</b>	<b>2022 Total Number</b>
Curator - Research and Development	0.20	0.12
Curator - Collections & Exhibitions	0.40	0.60
Membership and Volunteer Manager	0.80	
Chief Executive	0.60	
Society Manager		0.80
Learning & Engagement Museum Officer		0.60
	<b>2.00</b>	<b>2.12</b>

**9 NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	<b>2023 £</b>	<b>2022 £</b>
Depreciation - owned assets	<b>1,089</b>	<b>812</b>

**10 TANGIBLE FIXED ASSETS**

Movement of the Society's tangible fixed assets were:

	<b>Fixtures &amp; Fittings 2023 £</b>
<b>Cost</b>	
At 1 January 2023	39,625
Additions	437
Disposals	-
At 31 December 2023	<b>40,062</b>
<b>Depreciation</b>	
At 1 January 2023	28,739
Charge for the year	1,089
Written back on disposals	-
At 31 December 2023	<b>29,828</b>
<b>Net book value</b>	
At 31 December 2023	<b>10,234</b>
At 31 December 2022	<b>10,886</b>

**THE WILLIAM MORRIS SOCIETY**

**NOTES TO THE ACCOUNTS (Continued)**  
**For the year ended 31 December 2023**

**11 INTANGIBLE FIXED ASSETS**

Movement of the Society's intangible fixed assets were:

	<b>Websites 2023 £</b>
<b>Cost</b>	
At 1 January 2023	-
Additions	9,767
Disposals	-
At 31 December 2023	9,767
<b>Depreciation</b>	
At 1 January 2023	-
written back on disposals	-
Charge for the year	-
At 31 December 2023	-
<b>Net book value</b>	
At 31 December 2023	9,767
At 31 December 2022	-

**12 FIXED ASSET INVESTMENTS**

	<b>Listed Investments £</b>
<b>MARKET VALUE</b>	
At 1 January 2023	653,448
Additions	-
Revaluations	51,680
Disposals	-
At 31 December 2023	705,128
<b>NET BOOK VALUE</b>	
At 31 December 2023	705,128
At 31 December 2022	653,448

There were no investment assets held outside the UK.

**13 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023 £</b>	<b>2022 £</b>
Accounts receivable	6,025	2,209
Other debtors	22,533	9,741
	28,558	11,950

**14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023 £</b>	<b>2022 £</b>
Accrued expenses	1,200	3,325
Other creditors	2,886	1,317
	4,086	4,642

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2023

15 MOVEMENT IN FUNDS

	Balance at 1 Jan 2023 £	Net movement in funds £	Transfers between funds £	Balance at 31 Dec 2023 £
<b>Unrestricted funds</b>				
<b>Designated Funds</b>				
Emberton Legacy	1,268	-	-	1,268
John Kay Memorial Fund	1,425	-	-	1,425
Syer Bequest	1,723	-	-	1,723
News from Nowhere	1,000	-	-	1,000
Preston Bequest	5,000	-	-	5,000
<b>General Funds</b>				
General Fund	152,050	47,128	-	199,178
Kelmscott House Reserve	568,058	-	-	568,058
<b>Total Unrestricted Funds</b>	<b>730,524</b>	<b>47,128</b>	<b>-</b>	<b>777,652</b>
<b>Restricted funds</b>				
Life Members Fund	3,318	(1,400)	-	1,918
Restricted Grants	16,135	(49)	-	16,086
<b>Total Restricted Funds</b>	<b>19,453</b>	<b>(1,449)</b>	<b>-</b>	<b>18,004</b>
<b>TOTAL FUNDS</b>	<b>749,977</b>	<b>45,679</b>	<b>-</b>	<b>795,656</b>

Net movement in funds, included in the above are as follows:

	Balance at 1 Jan 2023 £	Movements in resources		Balance at 31 Dec 2023 £
		Incoming £	Outgoing £	
<b>Unrestricted funds</b>				
<b>Designated Funds</b>				
Emberton Legacy	1,268	-	-	1,268
John Kay Memorial Fund	1,425	-	-	1,425
Syer Bequest	1,723	-	-	1,723
News from Nowhere	1,000	-	-	1,000
Preston Bequest	5,000	-	-	5,000
<b>General Funds</b>				
General Fund	152,050	169,814	(122,688)	199,178
Kelmscott House Reserve	568,058	-	-	568,058
<b>Total Unrestricted Funds</b>	<b>730,524</b>	<b>169,814</b>	<b>(122,688)</b>	<b>777,652</b>
<b>Restricted Funds</b>				
Life Members Fund	3,318	-	(1,400)	1,918
Restricted Grants	16,135	-	(49)	16,086
<b>Total Restricted Funds</b>	<b>19,453</b>	<b>-</b>	<b>(1,449)</b>	<b>18,004</b>
<b>TOTAL FUNDS</b>	<b>749,977</b>	<b>169,814</b>	<b>(124,135)</b>	<b>795,656</b>

**THE WILLIAM MORRIS SOCIETY**

England & Wales - Charity number 1159382

---

# Accounts

---

# Annual Report

2022






---

## Details

The William Morris Society  
Registered address:  
Kelmescott House  
26 Upper Mall  
Hammersmith  
London W6 9TA

Tel: 020 8741 3735  
Email: [info@williammorrissociety.org](mailto:info@williammorrissociety.org)  
[www.williammorrissociety.org](http://www.williammorrissociety.org)

 [TheWilliamMorrisSociety](https://www.facebook.com/TheWilliamMorrisSociety)  
 [@WmMorrisSocUK](https://twitter.com/WmMorrisSocUK)  
 [williammorrissocietyuk](https://www.instagram.com/williammorrissocietyuk)

Registered Charity number 1159382

---

## Trustees, staff and volunteers

**PRESIDENT**  
Lord Sawyer of Darlington

**TRUSTEES**  
**Chair:**  
Stephen Bradley  
**Vice-Chair:**  
John Stirling, to May 2022  
Tara-Jane Sutcliffe, from May 2022

**Hon. Treasurer:**  
Andrew Gray

**Hon. Secretary:**  
Frances Graupner

**Board Members:**  
Rebecca Estrada-Pintel, to May 2022  
Sarah Hardy

Theresa Kneppers, co-opted January 2022,  
elected May 2022

Natalia Martynenko-Hunt  
Fiona Talbott, to July 2022

Michael Robertson, co-opted January 2022,  
elected May 2022

The Trustee Board operates through the following committees under a written scheme of delegation: Finance & General Purposes with Investment, House & Garden and Nominations subcommittees; Collections, Library & Display; Engagement, Learning & Education; Programming and Projects.

### STAFF

**Society Manager:**  
Cathy De'Freitas, to November 2022

**Finance Manager:**  
Penny McMahon

**Curator of Collections & Display:**  
Mallory Horrill

**Curator, Research & Development:**  
Helen Elletson

**Museum Officer (Learning & Engagement):**  
Laura Carrington, to September 2022

**Weekend Duty Manager:**  
Vanessa Manson, from September 2022

### PRINCIPAL VOLUNTEER ROLES

**Journal Editor:**  
Owen Holland, to November 2022  
Wanne Mendonck, from November 2022

**Magazine Editor:**  
Sarah Wilson

**Journal Proofreader:**  
Lauren McElroy

The William Morris Society said fond farewells to Cathy De'Freitas, Society Manager, and Owen Holland, Journal Editor in 2022. Both Cathy and Owen had been with the Society for seven years and their immense contributions are gratefully appreciated.

The Society is extremely fortunate to be able to draw on a wide range of expertise and experience from our volunteers, who contribute many hours of their time to help with welcoming visitors to the museum, leading guided tours, delivering education sessions to schools and families, answering enquiries, cataloguing and caring for our collections, office administration and maintaining our garden as well as giving invaluable time to our committee work and special projects.

---

# Chair's Annual Review of 2022



---

2022 has been a year of very positive changes for The William Morris Society. During the year we saw the end of both Covid-19 restrictions and of the repair works after storm damage in our cellar at Kelmscott House. Since the museum reopened, we have been attracting good visitor numbers and reaching wider audiences by including Sunday afternoon opening.

Thanks are due to our loyal staff and volunteers for great efforts throughout 2022 in our participative activities, exhibitions, publications and communications, both online and face-to-face. We said farewell to Cathy DeFreitas, our Society Manager, who left us near the end of 2022 to manage a local museum much closer to her home and we record special thanks to Mallory Horrill and Vanessa Manson for taking over her workload and to trustee Sarah Hardy for her voluntary interim role of coordinating and overseeing staff work, pending the recruitment of our very experienced and capable new Chief Executive.

Also, after five years of unstinting service as voluntary editor of our special asset, the excellent *Journal of William Morris Studies*, we thank Owen Holland who has recruited and handed over to Wanne Mendonck, based at Cambridge University, whom we warmly welcome as the new *JWMS* editor.

The trustees continue to watch closely our cash management, our financial reserves and the performance of our investments, as reported in more detail below by our Honorary Treasurer. We continue to carefully monitor our ability to sustain our obligations both to our membership and as a charity, through very challenging times. Although we made a loss on normal operations through 2022, the trustees agreed a deficit budget for 2023 in order to invest in staff to develop business and to improve delivery of our charitable objects, as well as to continue to give excellent value service to our members and supporters. However we have to increase ordinary member subscriptions in 2023 to offset increasing costs of servicing the membership as well as running the museum premises, and we are actively seeking Gift Aid mandates from members and supporters. We are also looking closely at what we can offer to and ask from corporate supporters and institutional members with a view to offering new packages from the start of 2024.

Looking ahead to 2023, after five years of exceptional support to the Society and its Chair, our President, Lord Sawyer, will step down in 2023, to be replaced by our new President, Dr. Tristram Hunt – historian, past Member of Parliament, Director of the V&A Museum and, most importantly, a William Morris scholar and enthusiast. We record our gratitude and best wishes to both of them.

I also welcome our very experienced and highly capable new Chief Executive, Claudia Suckling. She started work with us in early 2023 and will

be focusing on income-generating and fundraising initiatives to enable us sustainably to achieve both our membership activities and our charitable activities.

We are developing two capital investment projects for the next couple of years ahead: firstly, to enhance digital delivery of our educational mission about the work of William Morris and his circle, providing improved access to information resources to as wide a set of audiences as possible; and secondly, to improve the interpretation and display in the coach house at Kelmscott House to emphasise its local historical importance and to publicise it as an attractive destination visit. Whilst we will be 'pump priming' these projects, external funding support will be essential. Enabling projects are under way at the time of writing: creating a brief for website developers for a more useable web 'platform' providing an improved portal to our collections catalogue and other information resources and partners; improvement of our physical library as a public resource; and providing better access to the garden and new education and display facilities.

To help us achieve these ambitions we need as much financial support as possible as well as continued voluntary time and energy. The first year of our patrons and supporter scheme, including several trustees as backers, has made a very encouraging contribution to offsetting our normal operating costs. We encourage many more members to join this patron and supporter scheme to get additional benefits including privileged visits to special places with Morris associations. Alternatively, we would like members to assist our charitable activities by adding a discretionary supplement to the annual subscription, enhanced whenever possible with Gift Aid. One-off donations or intentions to leave a legacy, through your will or letter of wishes to executors, will be enormously welcome to fund our projects in association with other funds and foundations.

For further information, please contact Claudia Suckling ([chiefexec@williammorrisociety.org](mailto:chiefexec@williammorrisociety.org)).

To conclude, I remain confidently optimistic that the work of the Society will continue to be relevant, educational and attractive to all our supporters and to the wider public. This is a very important time to communicate the importance and relevance of the work and ideas of William Morris and those whom he has inspired.

I thank all our supporters, our staff, trustees and other volunteers, for their loyalty and unstinting efforts on behalf of the Society.

On behalf of the board of trustees, April 2023

**Stephen Bradley**  
Chair, The William Morris Society

# 2022: highlights of the year

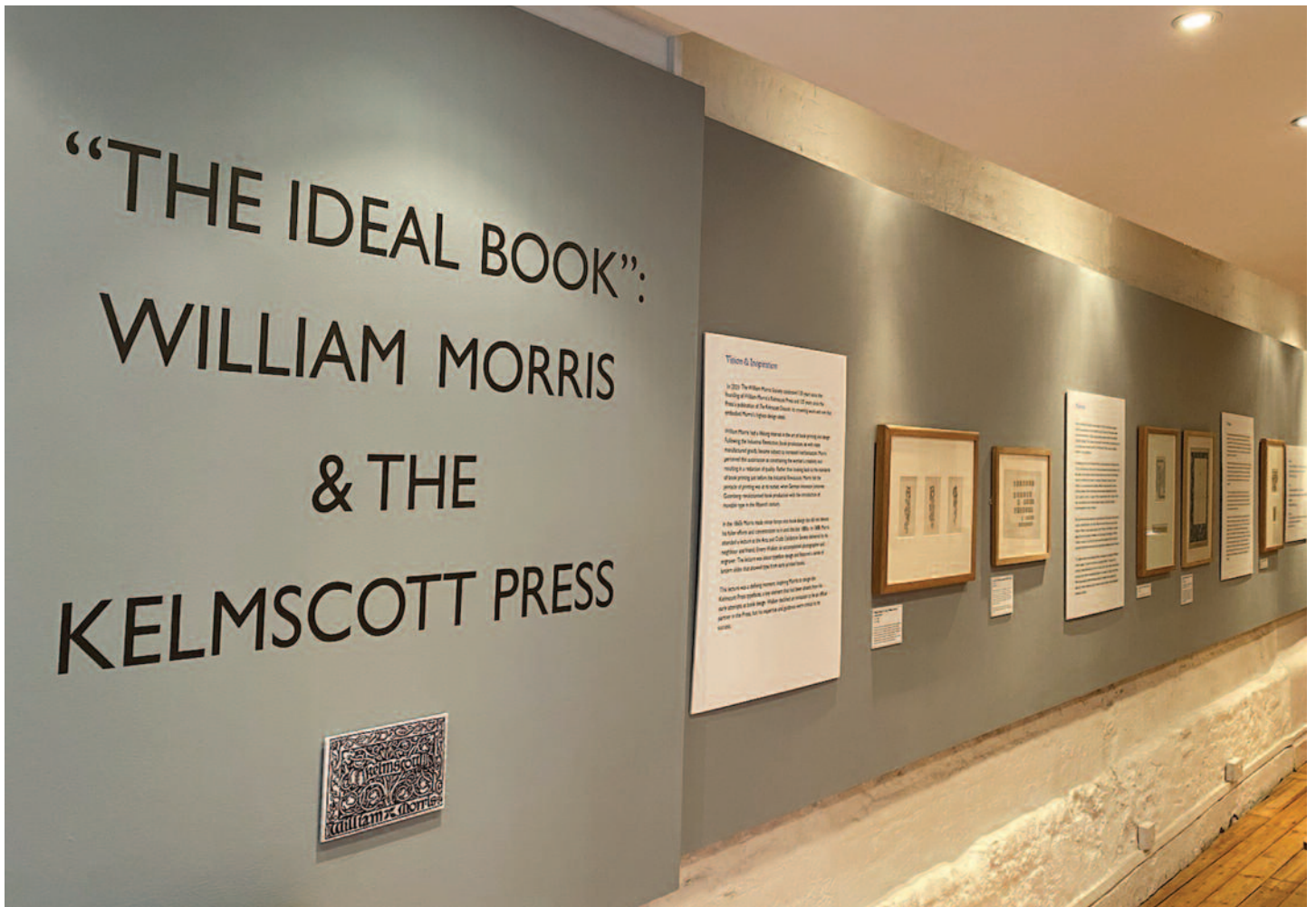
Exhibition in the Coach House: *The Ideal Book: William Morris and the Kelmscott Press*

## Reopening

In June 2021, a period of extreme rainfall resulted in flooding in the Society's cellar. As a consequence the museum had to close for an extended period, while the necessary repair work was carried out. Staff and volunteers rose to the challenge, continuing to run events and exhibitions virtually, until our doors reopened to visitors in May 2022. The collection was unaffected by the flooding and our cellar is now better protected against future instances of extreme weather.

## Conservation

In 2021 we were fortunate to be awarded the Tru Vue® Conservation & Exhibition Grant, administered through the Institute of Conservation, ICON. In April of 2022 we used the grant to have four important Kelmscott Press items on paper conserved and framed. Later in September, we installed the items, as part of our *Ideal Book* exhibition, marking the first time that these works have been on public display. This significant funding has ensured the protection of these items for future generations and enabled their regular display to educate visitors on the legacy of William Morris and the private press movement.



‘I’m a remarkable woman, always was,  
though none of you seemed to think so.’  
*May Morris, 1936*

Left: *The Works of Geoffrey Chaucer*, edited by F S Ellis, published by the Kelmscott Press in June 1896. Board and linen binding, paper pages.  
Right: *Minstrel with Cymbals* Embroidery by May Morris, 1885

## The Collection



In celebration of May Morris's 160th anniversary we held the exhibition *May Morris: Art & Advocacy* between May-September 2022. The exhibit explored May's exceptional designs for Morris & Co., her expertise in decorative needlework, her significant position within the public sphere, her pivotal role in co-founding the Women's Guild of Arts and her great efforts in memorialising her father's legacy.

In September, while between exhibitions, we hosted a display from the local Pilsudski Institute. The week-long exhibit was titled *Nispa Among the Ainu* and profiled the achievements of Polish ethnographer Bronislaw Pilsudski, who researched the indigenous peoples of Northeast Asia. The exhibition touched on difficult anthropological issues, inviting viewers to consider the problem of the disappearance of cultures and the still repressive treatment of national minorities.

In October, we reinstalled the exhibition *The Ideal Book: William Morris and the Kelmscott Press*. The exhibition explored the history of Morris's book printing enterprise and showcased a number of rarely seen objects from the Society's collection, including the *Kelmscott Chaucer*, which was described by Edward Burne-Jones as 'like a pocket cathedral'.

Also in October, the Society displayed pieces created by the exceedingly talented students at the Macbeth Centre in Hammersmith. The Macbeth Centre is an adult education hub that offers a large range of classes and courses that allow students to develop new skills and interests. The works featured were a diverse range including stained glass, ceramics, jewellery, woodwork and works on paper. The pieces demonstrated the continued importance of creativity and handcraft in our contemporary world.

We were fortunate to accept two groups of items into our archive a handful of letters between members of the Women's Guild of Arts and a folio containing W.R. Lethaby's letters and research notes for his book on Philip Webb. We are grateful for these important donations and look forward to sharing them in future displays and with our network.

We were delighted to lend two wallpaper samples and two Morris & Co. sale books from our collection to feature in the exhibition *The Walkers' Wall: A Study of Morris & Co. Wallpapers* held at our near neighbour, Emery

---

‘Thank you for a lovely, relaxing and informative afternoon’  
*Family workshop attendee*

‘Thank you so much for hosting us yesterday – it was a lovely day out for all of us, teachers included!’  
*Teacher following school workshop*

Embroidery Workshop,  
Becky Hogg

---

## Activities, Learning and Outreach

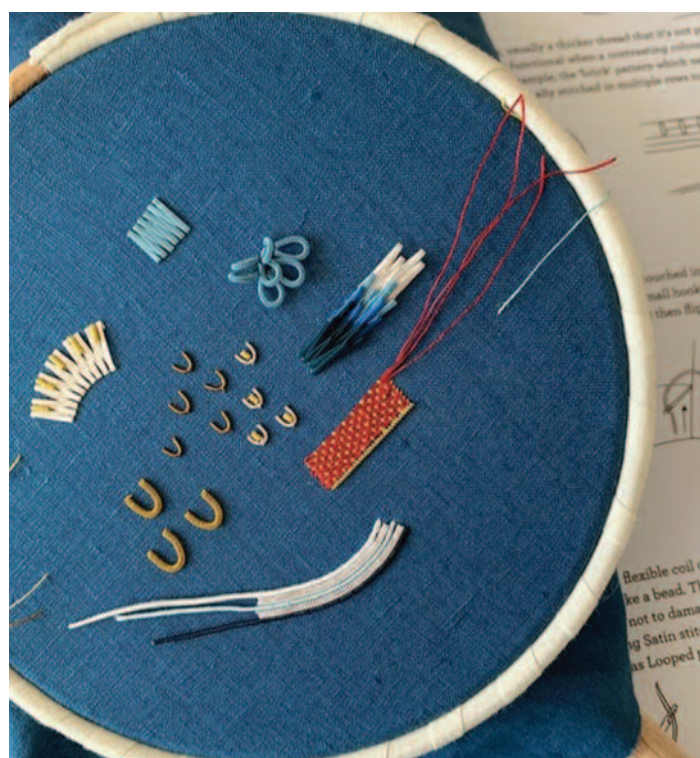
This year we re-started in-person tours, workshops and events following our re-opening. Alongside welcoming members and enthusiasts back into our museum premises, we continued our online delivery of talks and lectures, which have continued to be a great way of engaging with a larger, more international audience.

Our 2022 Lecture Programme included a fantastic range of Morrisian subjects, of which highlights were: Dr. Lynn Hulse’s presentation on Morris’s involvement with the Royal School of Needlework, Kirsty Hartsiotis’s two-part series on Arts and Crafts churches in the Cotswolds, Andrea Wolk Roger’s examination of Morris and Burne-Jones’s lifelong collaboration and Mary Schoeser’s discussion of Morris & Co. wallpapers.

We were delighted to hold our Kelmscott Lecture in person for the first time since the pandemic and on site at our Coach House in November. Leading Morris-authority, Dr. Jan Marsh, delivered a thought-provoking presentation, titled *Against Hypocrisy and Vicarious Ferocity: William Morris and Resistance to British Imperialism*. For those unable to attend the event, the lecture was published in the Society’s Journal.

Research Curator, Helen Elletson, continued our online ‘Coffee with a Curator’ talks, delivering quarterly sessions, highlighting items in our collection. Subjects of the series in 2022 included the Kelmscott Press edition of *The History of Godefrey of Boloyne*, The Holy Grail Tapestries, Morris & Co. carpets and a spotlight on John Henry Dearle.

Tying in with our May Morris exhibition we held two onsite embroidery workshops one led by Becky Hogg, which focused on Morris’s iconic *Strawberry Thief*, and another run of ‘Handmade in Hammersmith’ by Sally Roberson, who takes inspiration from May Morris’s designs.



---

‘Love the talk, such a good presenter, very infectious enthusiasm and very knowledgeable. I learnt new things and brought some knowledge I had together.’

*Attendee, ‘William and Jane Morris at home’*

Photograph of William Morris by Emery Walker, 1889

---

## Activities, Learning and Outreach

### SCHOOLS AND FAMILIES

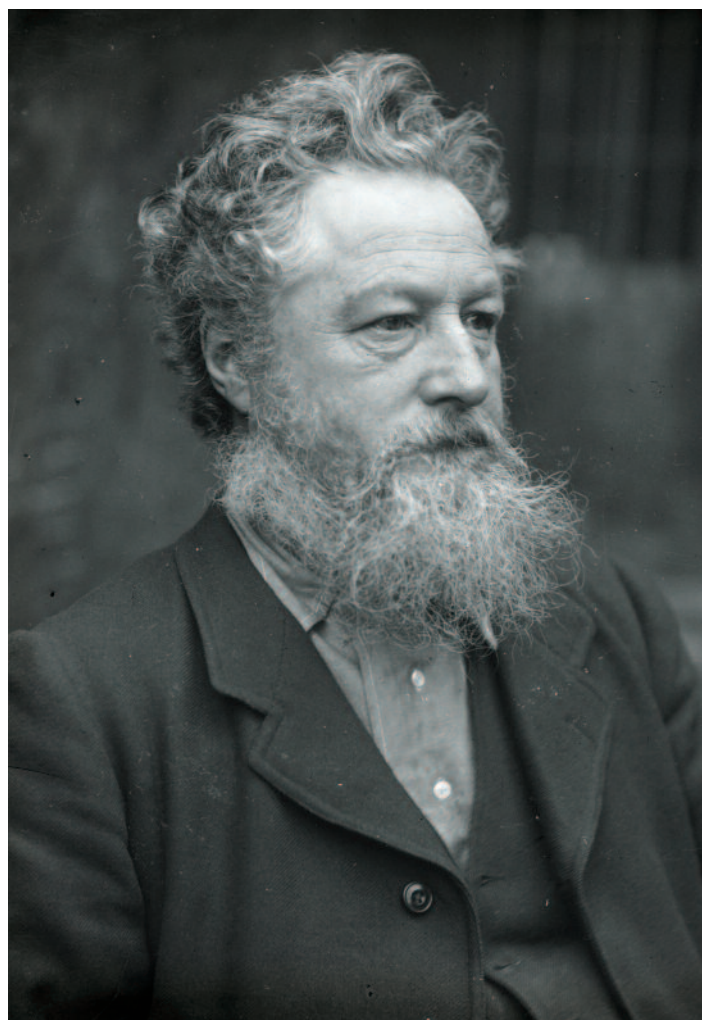
This year we resumed in-person outreach visits to local schools, as well as onsite children’s and family workshops led by our Museum Officer and Learning volunteers. Our family workshops complemented our exhibitions programme, including embroidery, block printing and paper crafts.

In August, we were delighted to participate in a Children’s Fair alongside other small historic houses in London, including Fulham Palace and Benjamin Franklin House. This cross-promotion allows us to engage with a wider audience and develop collaborative relations with our heritage colleagues.

Additionally, we were happy to be able to offer internships to two students from Birkbeck and Kingston Universities as well as offering a work experience placement to students from Latymer Upper School.

### YOUTH FORUM

The William Morris Society Youth Forum, a group of 16-24 year-olds, mounted an exciting project in celebration of the 150th anniversary of the publication of Morris’s *Love is Enough*. The Forum, led by our Museum Officer, Laura Carrington, and Forum Chair, Alice Dodds, explored LGBTQ+ artists in the Arts and Crafts Movement, responding to Morris’s poem through this lens. Their work culminated in a virtual show on our website that featured illustrations created by the forum and thoughtful discussion on the effect of Morris’s poem on them and its relevance to the present day.



---

## 2 exhibitions

Over 4,000 visitors to the museum

18 online lectures and talks with over 1,100 tickets sold

caption to come

---

### Publications

The two issues of the 2022 *Journal of William Morris Studies* marked the conclusion of Owen Holland's five years as editor before passing on to the new editor, Wanne Mendonck, and also the last contribution of Rosie Miles as reviews editor. The Journal articles reflect the breadth of Morrisian interests and studies.

Highlights included a revised version of Jan Marsh's 2022 Kelmscott Lecture 'Hypocrisy and Cant and Vicarious Ferocity: William Morris and Resistance to British Imperialism', 'Robert Lorimer's 1897 Lecture on William Morris,' by Annette Carruthers, 'Beautiful and Useful: Arts and Crafts' Memorials of the Great War' by Carolyn Malone and 'A Fruitful Relationship: William Morris and Ernest Gimson' by Mary Greensted.

The *Magazine*, under Sarah Wilson's editorship, also continued to flourish and covered a wide range of topics including articles about William de Morgan, May Morris and Iceland, the Arts and Crafts Movements in Russia, Stanislaw Wyspianski from Poland, and William Morris at Rounton Grange.

Proposals for future contributions to both publications are always welcomed and should be sent to the editors, whose details may be found on the Society's website.

---

### The Library

The Society welcomed a new library volunteer, Camilla Adeane, who is working alongside Collections Curator, Mallory Horrill, on catalogue upkeep and facilitating research visits.

We have continued to assist with public enquiries, both academic and those of a more general nature. We are grateful to our volunteer team for their expertise and support in this area.



---

7,900 Twitter followers  
9,500 Facebook followers  
24,700 Instagram followers  
2,000 views for talks on YouTube

The William Morris  
Society's headquarters at  
Kelmscott House

---

## Membership

Our membership numbers are stable with over 750 individual and corporate members of the UK Society. There are currently over 80 overseas members in 15 countries without their own societies, such as Germany, Japan and Australia. Our sister societies in the US and Canada have over 320 members and 150 members respectively.

In 2022 we introduced an 'Under 30' Membership level, announced with a campaign across our mailing and social media platforms. This level took the place of our previously offered Student Membership level. This has attracted 25 additional members so far.

Last, but not least, we launched a patron and supporter scheme. This initiative gives exciting, additional benefits starting at just £100 a year, they include invitations to exclusive events and behind-the-scenes guided visits, and free access to all the Society's online lectures.

The loyalty and generosity of our Members and Supporters helps us to further our important work. As a valued member of the Society, we ask you to consider upgrading your membership to enjoy the extra benefits of being a Supporter.

For more information please visit our website at [www.williammorrissociety.org/membership/](http://www.williammorrissociety.org/membership/) or call us at +44 (0)20 8741 3735.

## Funding and donations

The William Morris Society gratefully acknowledges receipt of funding of £15,000 in 2022 from the 3rd Sector Investment Fund scheme through the London Borough of Hammersmith & Fulham.

The Society was also grateful to receive a £1,000 grant from the Paul Mellon Centre, to go towards our Learning & Education initiatives.



---

# Financial Report

---

## Treasurer's Report

As noted in the Chair's report, 2022 saw many positive changes for the Society – particularly the re-opening of the museum, with extended opening hours compared to pre-Covid. We continue to produce highly valued, high-quality publications, and have spent much time in 2022 planning new initiatives for future enhancements to our charitable offering and our financial sustainability. Notwithstanding this optimistic outlook, we must also acknowledge the reality of our financial performance in 2022, where we show an operating deficit of £26,914 (2021: deficit of £3,440), and an overall reported deficit for the year of £61,050 after taking into consideration investment losses.

Our investments are deployed in a diverse portfolio of ethical investments which is managed by Evelyn Partners, a highly-respected investment manager. Our portfolio is positioned to yield a positive income stream in the medium to long term but, like any investments, will always be subject to short term fluctuations. In recent years, our portfolio has regularly yielded positive returns which have supported our operations, however, 2022 was a poor year for investments across the world and we report a loss of £34,146 (2021: gain of £32,995) on our investment portfolio for the year. I am happy to state that much of that loss had been reversed even by the time of our Trustee Board meeting in February 2023, however global financial markets remain volatile. The Trustees monitor investment returns at each meeting and remain supportive of our current investment policy.

The Society's museum was closed until May 2022, primarily driven by repair work required as a result of damage caused by flooding. Whilst we benefitted from a successful insurance claim to cover some of the costs and lost income as a result of the flooding, there were no further grants from the Government relating to Covid-19 disruption (2021: £25,286).

Given the financial challenges which the Society continues to face, I would like to remind members that, despite increases due in 2023, our subscription rates cover little more than the costs of servicing membership (including costs of our regular publications for members), so there are now a number of opportunities for members also to support the broader charitable efforts of the Society. For example, by joining our excellent supporter scheme, adding a donation to your subscription payments, or via one-off donations on the website. If you are a UK taxpayer, we can also claim gift aid on the whole amount of your subscriptions and donations as long as we have the appropriate Gift Aid declaration from you.

Throughout 2022, the Trustee Board has kept the financial health of the Society at the top of our agenda – from discussions around potential additional revenue and grant opportunities, through to shaping a more successful and financially sustainable future for the Society. Whilst the financial result for 2022 is disappointing, the Trustees remain confident in the long-term viability of the Society's activities based on a range of planned and potential enhancements to our income strategy going forward.

At 31 December 2022 the Society's Funds totalled £750,038 (2021: £811,088). The Society's Reserves policy has been reviewed again in 2022 and we continue to set our minimum reserves requirement at £100k, which represents 6 months' operating costs as well as provision for certain exceptional expenditures. Whilst the balance of reserves at 31 December 2022 sits well above this at £739k (calculated as net assets less tangible fixed assets), we continue to regard the investment of the bulk of the proceeds of the sale of the long lease on the Coach House flat (£500k) as 'long term investments' which will provide ongoing income to support the Society's activities. The Trustees are satisfied this approach remains consistent with the long-term goals of the Society, however, we will continue to keep these matters in focus as the Society moves into what we hope will be more stable and successful years ahead.

Once again, I will close by reiterating the gratitude of the Trustee Board to our Finance Manager, Penny McMahon. Penny's ongoing diligence and reporting on financial matters are highly valued by all Trustees, particularly during these times of internal and external challenges, and I remain highly appreciative on her experience and ongoing support.

Andrew Gray  
Treasurer, The William Morris Society

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2022

	Unrestricted funds (£)	Restricted funds (£)	2022 Total (£)	2021 Total (£)
<b>INCOMING RESOURCES</b>				
From generated funds				
Voluntary income				
Subscriptions	28,724	450	29,174	27,640
Grant from Hammersmith & Fulham Borough Council	15,000		15,000	15,000
Coronavirus Government Grant aid				25,286
Other grants		1,000	1,000	2,320
Guided tours	1,209		1,209	
School visits	660		660	420
Coach House hire	1,210		1,210	
Licensing	14,239		14,239	2,367
Embroidery and Textile Workshops	1,204		1,204	
Sustainer Scheme	5,353		5,353	
Other donations	2,527		2,527	5,147
<b>Activities for generating funds</b>				
Surplus from sale of books, cards etc	6,880		6,880	5,917
Surplus from meetings and events	5,448		5,448	2,936
<b>Investment income</b>				
Deposit account interest	99		99	1
Insurance Claims Settlements	7,751		7,751	11,187
<b>Total incoming resources</b>	<b>90,304</b>	<b>1,450</b>	<b>91,754</b>	<b>98,221</b>
<b>RESOURCES EXPENDED</b>				
Charitable activities				
Magazine and Journal	18,911		18,911	17,541
Support costs	71,485		71,485	76,796
Kelmscott House upkeep	14,740	250	14,990	14,904
Conservation & Education	1,936	2,410	4,346	2,838
Sustainer Scheme	190		190	
<b>Governance costs</b>				
Trustees expenses	551		551	1,657
Professional fees	6,026		6,026	3,984
Other resources expended		2,230	2,230	1,200
<b>Total resources expended</b>	<b>113,839</b>	<b>4,890</b>	<b>118,729</b>	<b>118,920</b>
Net incoming resources	(23,535)	(3,440)	(26,975)	(20,699)
Other recognised gains/losses				
(Loss)/Profit on revaluation of investments	(34,136)		(34,136)	32,995
<b>Net movement of funds</b>	<b>(57,671)</b>	<b>(3,440)</b>	<b>(61,111)</b>	<b>12,296</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward at 1 January 2022	788,195	22,893	811,088	798,792
<b>Total funds carried forward at 31 December 2022</b>	<b>730,524</b>	<b>19,453</b>	<b>749,977</b>	<b>811,088</b>
<b>BALANCE SHEET AT 31 DECEMBER 2022</b>				
	Unrestricted funds	Restricted funds	2022 Total	2021 Total
<b>FIXED ASSETS</b>				
Tangible Fixed Assets	10,886		10,886	8,120
Investments	653,448		653,448	212,584
	<b>664,334</b>		<b>664,334</b>	<b>220,704</b>
<b>CURRENT ASSETS</b>				
Stocks	11,592		11,592	12,122
Debtors	11,950		11,950	5,346
Cash in bank and in hand	47,290	19,453	66,743	577,060
	<b>70,832</b>	<b>19,453</b>	<b>90,285</b>	<b>594,528</b>
<b>CURRENT LIABILITIES</b>				
Amounts falling due within one year	(4,642)		(4,642)	(4,144)
<b>NET CURRENT ASSETS</b>	<b>66,190</b>	<b>19,453</b>	<b>85,643</b>	<b>590,384</b>
<b>NET ASSETS</b>	<b>730,524</b>	<b>19,453</b>	<b>749,977</b>	<b>811,088</b>
<b>FUNDS</b>				
<b>Unrestricted Funds</b>				
General Fund	152,050		152,050	209,721
Kelmscott House Reserve	568,058		568,058	568,058
Emberton Fund	1,268		1,268	1,268
John Kay Memorial Fund	1,425		1,425	1,425
Syer Bequest	1,723		1,723	1,723
News from Nowhere	1,000		1,000	1,000
Peter Preston Bequest	5,000		5,000	5,000
<b>Restricted Funds</b>				
Life Members Fund		2,318	2,318	4,098
Restricted Grants		17,135	17,135	18,795
<b>TOTAL FUNDS</b>	<b>730,524</b>	<b>19,453</b>	<b>749,977</b>	<b>811,088</b>

---

The William Morris Society exists to promote greater knowledge and understanding of the life and work of one of the greatest men of the Victorian, or any, age.

Designer, craftsman, poet, and social campaigner: his ideas on how we might live better lives, on ecology and conservation, on politics and the place of arts in our lives remain as stimulating now as they were in his lifetime.

In order to enable us to deliver our charitable purpose and reach out to as many audiences as possible, we need wide and ongoing participation and financial contributions. Please consider making a donation or leaving a legacy to The William Morris Society.

For more information, please contact the Society office or visit the Support Us page on our website.

[www.williammorrissociety.org](http://www.williammorrissociety.org)

---

**THE WILLIAM MORRIS SOCIETY**  
**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED 31 DECEMBER 2022**

# THE WILLIAM MORRIS SOCIETY

## INDEX TO FINANCIAL STATEMENTS

	<b>Page</b>
Trustees Report	<b>3 to 5</b>
Independents Examiner's Report	<b>6</b>
Statement of Financial Activities	<b>7</b>
Balance Sheet	<b>8</b>
Notes to the Financial Statements	<b>9 to 13</b>

# THE WILLIAM MORRIS SOCIETY

## TRUSTEES ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 1 Financial Statements

The Trustees present their annual report and financial statements of the charity for the year ended 31st December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Society's constitution, the Charities Act 2011 and 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 published on 16 July 2014.

#### 2 Legal and Administrative Information

(a) The William Morris Society is an amalgamation, effected in April 1966, of the Kelmscott Fellowship (founded in 1918) and the William Morris Society (inaugurated in 1955). In 2014 the Society's Trustees resolved to become a Charitable Incorporated Organisation and this constitution came into effect on 1 January 2015. The Charitable Organisation is registered with the Charity Commission of England & Wales No 1159382.

##### (b) Trustees

The Society's Trustees are the members of the Trustee Board, which consists of ten Board members which are elected after due nomination at the Society's Annual General Meeting by the Society's membership. In addition to the Trustee Board the Society appoints a President to represent the Society whenever required.

During 2022 the Society's Trustees were:

Stephen Bradley, Chair  
John Stirling, Vice-Chair (to 21 May 2022)  
Tara-Jane Sutcliffe Vice Chair (from 21 May 2022)  
Andrew Gray, Treasurer  
Frances Graupner, Secretary  
Rebecca Estrada-Pintel (to 21 May 2022)  
Sarah Hardy  
Theresa Kneppers (from 21 May 2022)  
Natalia Martynenko-Hunt  
Michael Robertson (from 21 May 2022)  
Fiona Talbott (to 1 July 2022)  
Ian Wall (from 21 May 2022)

##### Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

## THE WILLIAM MORRIS SOCIETY

### TRUSTEES ANNUAL REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

- (c) The Society operates from its registered office:  
Kelmscott House  
26 Upper Mall  
Hammersmith  
London  
W6 9TA

### 3 Objectives and Aims

The objects of the Society are to:

- (a) to improve and diffuse knowledge of the life, work and influence of William Morris  
(b) to preserve and make available to all the works of William Morris.

These objectives are achieved through the work of the Society's staff, its Officers, the Trustee Board, the Society's Committees and volunteers. In setting the objectives and planning its activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

All Officers and other members of the Trustees Board provide their time on a voluntary basis. In addition the Society employs a Society Manager, two part-time Curators, a part-time Weekend Duty Manager and a part-time Finance Manager.

### 4 Charitable Activities

The Society's activities in 2022 were severely constrained by the flooding to the basement of Kelmscott House which occurred in July 2021. The repairs to the premises continued through the early part of 2022 and the premises were reopened in May 2022. On re-opening the Society presented events and activities on site while also continuing to deliver events online and learning and engagement outreach activities in the community.

The Society carries out its onsite activities in the basement of Kelmscott House and the ground floor of the adjoining Coach House

### 5 Financial Review

The year ending 31 December 2022 was a year of two halves for the Society. It started the year closed following the flooding to the basement in July 2021 and did not reopen until May 2022. This resulted in the Society's income from events and retail sales being severely impacted. Fortunately the Society was able to make a claim on its Business Interruption Insurance which totalled £7,751.

The other major sources of income during the year ending 31 December 2022 were Members Subscriptions of £29,204 (2021: £27,640) a grant of £15,000 from Hammersmith & Fulham Council towards the cost of employing the Society's Curator (2021: £15,000) and licensing income of £14,239 (2021: £2,367)

During 2022 the Society's expenditure totalled £118,729 (2021: £118,920) which related to a number of ongoing activities including the administration of the Society totalling £71,486 (2021: £76,796) production of three Magazines and two Journals totalling £18,911 (2021: £17,541) and the upkeep of Kelmscott House totalling £14,990 (2021: £14,904).

At 31 December 2022 the Society's Funds totalled £749,977 (2021: £811,088). During 2022 the Society invested £500,000 in ethical investments and these investments are administered by Investment Managers.

The fall in the Society's reserves of £61,111 has arisen as a consequence of firstly the excess expenditure made during the year totalling £26,975 and secondly the loss on the investments held by the Society of £34,136. This decrease in value of the Society's investments reflected firstly a withdrawal of £25,000 during the year to support operating expenses and secondly the downward movement in the UK stock market which arose following the war in Ukraine and the resulting volatile impact this had on worldwide investment markets during 2022

The upper part of Kelmscott House and its annexe is occupied by a tenant on a long lease.

No valuation of the property is included in the Society's Financial Statements, as explained in the Accounting Policies note (g).

**THE WILLIAM MORRIS SOCIETY**

**TRUSTEES ANNUAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

**6 Investment Policy**

In order to invest proceeds of the sale of the long lease on the Coach House Flat the Trustees agreed a new Investment Policy in August 2021 with the selection of Tilney Ltd (Evelyn Partners) as investment manager following professional advice, selection process and detailed review of the Society's financial position. Trustees decided to invest £500,000 in a portfolio of funds with a level of risk and projected total returns sufficient to replace the rental income formerly generated by the Coach House Flat. The investment manager is instructed that all investments are to be screened for ESG considerations and for modern slavery avoidance. Trustees review the portfolio's performance on a quarterly basis and the Investment Policy annually. A reserve fund is held in cash and near-cash holdings to cover six month's operating costs and liabilities for winding down the charity should this ever be necessitated.

**7 Reserves Policy**

The majority of the Society's reserves are unrestricted and the use of the funds representing them is at the discretion of the Trustees acting within the terms of the Society's Constitution. The Trustees may designate all or part of the reserves for specific purposes. The Trustees recognise that planned activities may lead operating expenditure of the Society to exceed its income and may therefore reduce the Society's reserves. The Trustees review the level of reserves as part of their annual planning process and at quarterly meetings.

**8 Risk**

The Trustees have made reasonable efforts to assess the major strategic, business and operational risks which the Society faces and have ensured that appropriate measures are in place or are planned to mitigate these risks.

**ON BEHALF OF THE TRUSTEES:**

.....  
**Chairman**

.....  
**Date**

## THE WILLIAM MORRIS SOCIETY

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WILLIAM MORRIS SOCIETY

I report on the Accounts for the Society for the year ended 31st December 2022, which are set out on pages 7 to 13.

#### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (a) examine the Accounts under section 145 of the 2011 Act;
- (b) to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- (c) to state whether particular matters have come to my attention

#### BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity 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 Trustees 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.

#### INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
  - (c) to prepare the accounts in accordance with the methods and principles of the Statement of Recommended Practice (FRS 102) (second edition October 2019): for Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 have not been met; and
- (2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

Name Andrew Yates  
Fellow of the Institute of Chartered Accountants in England and Wales  
Gray's Accountants Ltd  
Kings Works  
Kings Road  
Teddington  
Middlesex TW11 0QB

Date:

THE WILLIAM MORRIS SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>Incoming resources</b>					
<i>Incoming resources from generated funds</i>					
Membership Subscriptions		28,724	450	29,174	27,640
Donations and grants	2	17,527	1,000	18,527	47,753
Activities for generating funds	3	30,190		30,190	11,220
Other Income	4	13,863		13,863	11,608
<b>Total incoming resources</b>		<u>90,304</u>	<u>1,450</u>	<u>91,754</u>	<u>98,221</u>
<b>Resources expended</b>					
Charitable activities	5	107,262	2,660	109,922	112,079
Governance costs	6	6,577		6,577	5,641
Other resources expended			2,230	2,230	1,200
<b>Total resources expended</b>		<u>113,839</u>	<u>4,890</u>	<u>118,729</u>	<u>118,920</u>
<b>Net incoming resources before other recognised gains/losses</b>	9	(23,535)	(3,440)	(26,975)	(20,699)
Other recognised gains/losses					
Profit/ (Loss) on revaluation of investments		(34,136)		(34,136)	32,995
<b>Net movement in funds</b>		<u>(57,671)</u>	<u>(3,440)</u>	<u>(61,111)</u>	<u>12,296</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward at 1 January 2022</b>		788,195	22,893	811,088	798,792
<b>Total funds carried forward at 31 December 2022</b>		<u>730,524</u>	<u>19,453</u>	<u>749,977</u>	<u>811,088</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

THE WILLIAM MORRIS SOCIETY

BALANCE SHEET AT 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>Fixed Assets</b>					
Tangible fixed assets	10	10,886		10,886	8,120
Investments	11	653,448		653,448	212,584
		664,334		664,334	220,704
<b>Current Assets</b>					
Stocks		11,592		11,592	12,122
Debtors	12	11,950		11,950	5,346
Cash at bank in hand		47,290	19,453	66,743	577,060
		70,832	19,453	90,285	594,528
<b>Creditors:</b> Amounts falling due within one year	13	(4,642)		(4,642)	(4,144)
<b>Net current assets</b>		66,190	19,453	85,643	590,384
<b>Net assets</b>		730,524	19,453	749,977	811,088
<b>Funds</b>					
<b>Unrestricted Funds</b>					
Designated Funds	14	10,416		10,416	10,416
General Funds		720,108		720,108	777,779
<b>Restricted Funds</b>	14		19,453	19,453	22,893
<b>Total Funds</b>		730,524	19,453	749,977	811,088

Approved by the Trustees and signed on its behalf on:

\_\_\_\_\_  
Chairman

\_\_\_\_\_  
Secretary

## THE WILLIAM MORRIS SOCIETY

### NOTES TO THE ACCOUNTS

For the year ended 31 December 2022

#### 1 ACCOUNTING POLICIES

##### a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement Of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Society constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Society's ability to continue as a going concern.

With respect to the next reporting period namely the year ending 31 December 2023 the most significant areas of uncertainty that affect the carrying value of assets held by the Society are the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the trustees' annual report for more information).

##### b) Funds structure

(i) Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any of the objectives of the Society.

(ii) Designated funds are restricted funds earmarked by the Society's Trustees for particular purposes.

(iii) Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

##### c) Incoming resources recognition

Voluntary income, including subscriptions, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Shop income and income derived from events is recognised as earned, that is as the related goods or services are provided.

Grant income which is received to provide funding to support programme activities is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

##### d) Resources expended recognition

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being an unavoidable commitment.

##### e) Taxation

(i) The Society is exempt from corporation tax on its charitable activities.

(ii) Irrecoverable VAT is not separately analysed and is charged to the Statement of Financial Activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

(iii) Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

##### f) Tangible fixed assets and depreciation

Tangible assets are stated at cost and depreciated over their useful economic lives at the following rate:

Fixtures and Fittings - 10% on reducing balance.

##### g) Heritage assets

The Society is the owner of the freehold of Kelmscott House, the London home of William Morris, maintained and preserved by the Society for its contribution to the nation's knowledge and culture. The Property meets the SORP definition of a heritage asset and was originally donated to the Society. In the opinion of the Trustees, due to the property's unique nature and its conservation status in the Society's hands, a reliable valuation cannot be obtained at a cost commensurate with the benefit to the users of the accounts. The asset is therefore not included in the company's balance sheet.

The Society's policy in respect of Kelmscott House is to commit to its preservation by ensuring the sufficiency and quality of maintenance works, and by operating the museum on the premises which provides access and education to the work of William Morris. The property itself is a substantial Georgian building overlooking the River Thames.

**THE WILLIAM MORRIS SOCIETY**

**NOTES TO THE ACCOUNTS (Continued)**  
**For the year ended 31 December 2022**

**h) Investments**

Fixed asset investments are included at market value at the balance sheet date. Unrealised gains and losses representing the movement in market values during the year are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**i) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**i) Legacies**

Legacies bequeathed to the Society are recognised when they are received.

<b>2 DONATIONS &amp; GRANTS INCOME</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Donations	2,527		2,527	5,147
Coronavirus Government Grant Aid	-		-	25,286
Hammersmith & Fulham BC	15,000		15,000	15,000
ICON - The Institute of Conservation		-	-	2,200
Paul Mellon Centre		1,000	1,000	-
Dorothy Cole Memorial Fund	-	-	-	120
	<u>17,527</u>	<u>1,000</u>	<u>18,527</u>	<u>47,753</u>

<b>3 ACTIVITIES FOR GENERATING INCOME</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Licensing	14,239		14,239	2,367
Guided Tours	1,209		1,209	-
Coach House Hire	1,210		1,210	-
Embroidery and Textile Workshops	1,204		1,204	-
Sales of merchandise	6,880		6,880	5,917
Meetings & Events	5,448		5,448	2,936
	<u>30,190</u>	<u>-</u>	<u>30,190</u>	<u>11,220</u>

<b>4 OTHER INCOME</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Deposit account interest	99		99	1
Insurance Claims Settlements	7,751		7,751	11,187
School Visits	660		660	420
Sustainer Scheme	5,353		5,353	-
	<u>13,863</u>	<u>-</u>	<u>13,863</u>	<u>11,608</u>

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2022

5 CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Magazine & Journal	18,911		18,911	17,541
Salaries, Wages and related costs	58,818	-	58,818	62,295
Finance Management	8,580		8,580	8,350
General Office Expenses	4,087		4,087	6,151
Kelmscott House Upkeep	14,740	250	14,990	14,904
Conservation of Artefacts & Education	1,936	2,410	4,346	2,838
Sustainer Scheme	190		190	-
	<u>107,262</u>	<u>2,660</u>	<u>109,922</u>	<u>112,079</u>

6 GOVERNANCE COSTS	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Accounts Independent Examiners Fee	1,210		1,210	1,080
Legal & Other Professional Fees	4,816		4,816	2,904
Trustees' expenses	551		551	1,657
	<u>6,577</u>		<u>6,577</u>	<u>5,641</u>

At 31 December 2022 there was a total of 10 Trustees (2021 10 Trustees). None of these Trustees or those connected with them received any remuneration.

7 STAFF COSTS	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Salaries, wages and benefits in kind	57,695		57,695	61,313
Social Security Costs	1,124		1,124	982
	<u>58,819</u>		<u>58,819</u>	<u>62,295</u>

8 STAFF NUMBERS

The average number of persons employed, including part-time staff, calculated on a full-time equivalent basis was:

	2022 Total Number	2021 Total Number
Curator - Research and Development	0.12	0.12
Curator - Collections & Exhibitions	0.46	0.46
Learning & Engagement Museum Officer	0.60	0.60
Society Manager	0.80	0.80
	<u>1.98</u>	<u>1.98</u>

9 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2022 £	2021 £
Depreciation - owned assets	<u>812</u>	<u>902</u>

**THE WILLIAM MORRIS SOCIETY**

**NOTES TO THE ACCOUNTS (Continued)**  
**For the year ended 31 December 2022**

**10 TANGIBLE FIXED ASSETS**

Movement of the Society's tangible fixed assets were:

	<b>Fixtures &amp; Fittings 2022 £</b>
<b>Cost</b>	
At 1 January 2022	39,428
Additions	3,578
Disposals	(3,381)
At 31 December 2022	39,625
<b>Depreciation</b>	
At 1 January 2022	31,308
Charge for the year	812
Written back on disposals	(3,381)
At 31 December 2022	28,739
<b>Net book value</b>	
At 31 December 2022	10,886
At 31 December 2021	8,120

**11 FIXED ASSET INVESTMENTS**

	<b>Listed Investments £</b>
<b>MARKET VALUE</b>	
At 1 January 2022	212,584
Additions	500,000
Revaluations	(34,136)
Disposals	(25,000)
At 31 December 2022	653,448
<b>NET BOOK VALUE</b>	
At 31 December 2022	653,448
At 31 December 2021	212,584

There were no investment assets held outside the UK.

**12 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
<b>Amounts falling due within one year:</b>		
Accounts receivable	2,209	3,984
Other debtors	9,741	1,362
	11,950	5,346

**13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Accrued expenses	3,325	1,080
Other creditors	1,317	3,064
	4,642	4,144

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2022

14 MOVEMENT IN FUNDS

	Balance at 1 Jan 2022 £	Net movement in funds £	Transfers between funds £	Balance at 31 Dec 2022 £
<b>Unrestricted funds</b>				
<b>Designated Funds</b>				
Emberton Legacy	1,268	-	-	1,268
John Kay Memorial Fund	1,425	-	-	1,425
Syer Bequest	1,723	-	-	1,723
News from Nowhere	1,000	-	-	1,000
Preston Bequest	5,000	-	-	5,000
<b>General Funds</b>				
General Fund	209,721	(57,671)	-	152,050
Kelmscott House Reserve	568,058	-	-	568,058
<b>Total Unrestricted Funds</b>	<b>788,195</b>	<b>(57,671)</b>	<b>-</b>	<b>730,524</b>
<b>Restricted funds</b>				
Life Members Fund	4,098	(1,780)	-	2,318
Restricted Grants	18,795	(1,660)	-	17,135
<b>Total Restricted Funds</b>	<b>22,893</b>	<b>(3,440)</b>	<b>-</b>	<b>19,453</b>
<b>TOTAL FUNDS</b>	<b>811,088</b>	<b>(61,111)</b>	<b>-</b>	<b>749,977</b>

Net movement in funds, included in the above are as follows:

	Balance at 1 Jan 2022 £	Movements in resources		Balance at 31 Dec 2022 £
		Incoming £	Outgoing £	
<b>Unrestricted funds</b>				
<b>Designated Funds</b>				
Emberton Legacy	1,268	-	-	1,268
John Kay Memorial Fund	1,425	-	-	1,425
Syer Bequest	1,723	-	-	1,723
News from Nowhere	1,000	-	-	1,000
Preston Bequest	5,000	-	-	5,000
<b>General Funds</b>				
General Fund	209,721	56,168	(113,839)	152,050
Kelmscott House Reserve	568,058	-	-	568,058
<b>Total Unrestricted Funds</b>	<b>788,195</b>	<b>56,168</b>	<b>(113,839)</b>	<b>730,524</b>
<b>Restricted Funds</b>				
Life Members Fund	4,098	450	(2,230)	2,318
Restricted Grants	18,795	1,000	(2,660)	17,135
<b>Total Restricted Funds</b>	<b>22,893</b>	<b>1,450</b>	<b>(4,890)</b>	<b>19,453</b>
<b>TOTAL FUNDS</b>	<b>811,088</b>	<b>57,618</b>	<b>(118,729)</b>	<b>749,977</b>

**THE WILLIAM MORRIS SOCIETY**  
**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED 31 DECEMBER 2022**

# THE WILLIAM MORRIS SOCIETY

## INDEX TO FINANCIAL STATEMENTS

	<b>Page</b>
Trustees Report	<b>3 to 5</b>
Independents Examiner's Report	<b>6</b>
Statement of Financial Activities	<b>7</b>
Balance Sheet	<b>8</b>
Notes to the Financial Statements	<b>9 to 13</b>

# THE WILLIAM MORRIS SOCIETY

## TRUSTEES ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 1 Financial Statements

The Trustees present their annual report and financial statements of the charity for the year ended 31st December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Society's constitution, the Charities Act 2011 and 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 published on 16 July 2014.

#### 2 Legal and Administrative Information

(a) The William Morris Society is an amalgamation, effected in April 1966, of the Kelmscott Fellowship (founded in 1918) and the William Morris Society (inaugurated in 1955). In 2014 the Society's Trustees resolved to become a Charitable Incorporated Organisation and this constitution came into effect on 1 January 2015. The Charitable Organisation is registered with the Charity Commission of England & Wales No 1159382.

(b) **Trustees**

The Society's Trustees are the members of the Trustee Board, which consists of ten Board members which are elected after due nomination at the Society's Annual General Meeting by the Society's membership. In addition to the Trustee Board the Society appoints a President to represent the Society whenever required.

During 2022 the Society's Trustees were:

Stephen Bradley, Chair  
John Stirling, Vice-Chair (to 21 May 2022)  
Tara-Jane Sutcliffe Vice Chair (from 21 May 2022)  
Andrew Gray, Treasurer  
Frances Graupner, Secretary  
Rebecca Estrada-Pintel (to 21 May 2022)  
Sarah Hardy  
Theresa Kneppers (from 21 May 2022)  
Natalia Martynenko-Hunt  
Michael Robertson (from 21 May 2022)  
Fiona Talbott (to 1 July 2022)  
Ian Wall (from 21 May 2022)

#### **Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

## THE WILLIAM MORRIS SOCIETY

### TRUSTEES ANNUAL REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

- (c) The Society operates from its registered office:  
Kelmscott House  
26 Upper Mall  
Hammersmith  
London  
W6 9TA

### 3 Objectives and Aims

The objects of the Society are to:

- (a) to improve and diffuse knowledge of the life, work and influence of William Morris  
(b) to preserve and make available to all the works of William Morris.

These objectives are achieved through the work of the Society's staff, its Officers, the Trustee Board, the Society's Committees and volunteers. In setting the objectives and planning its activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

All Officers and other members of the Trustees Board provide their time on a voluntary basis. In addition the Society employs a Society Manager, two part-time Curators, a part-time Weekend Duty Manager and a part-time Finance Manager.

### 4 Charitable Activities

The Society's activities in 2022 were severely constrained by the flooding to the basement of Kelmscott House which occurred in July 2021. The repairs to the premises continued through the early part of 2022 and the premises were reopened in May 2022. On re-opening the Society presented events and activities on site while also continuing to deliver events online and learning and engagement outreach activities in the community.

The Society carries out its onsite activities in the basement of Kelmscott House and the ground floor of the adjoining Coach House

### 5 Financial Review

The year ending 31 December 2022 was a year of two halves for the Society. It started the year closed following the flooding to the basement in July 2021 and did not reopen until May 2022. This resulted in the Society's income from events and retail sales being severely impacted. Fortunately the Society was able to make a claim on its Business Interruption Insurance which totalled £7,751.

The other major sources of income during the year ending 31 December 2022 were Members Subscriptions of £29,204 (2021: £27,640) a grant of £15,000 from Hammersmith & Fulham Council towards the cost of employing the Society's Curator (2021: £15,000) and licensing income of £14,239 (2021: £2,367)

During 2022 the Society's expenditure totalled £118,729 (2021: £118,920) which related to a number of ongoing activities including the administration of the Society totalling £71,486 (2021: £76,796) production of three Magazines and two Journals totalling £18,911 (2021: £17,541) and the upkeep of Kelmscott House totalling £14,990 (2021: £14,904).

At 31 December 2022 the Society's Funds totalled £749,977 (2021: £811,088). During 2022 the Society invested £500,000 in ethical investments and these investments are administered by Investment Managers.

The fall in the Society's reserves of £61,111 has arisen as a consequence of firstly the excess expenditure made during the year totalling £26,975 and secondly the loss on the investments held by the Society of £34,136. This decrease in value of the Society's investments reflected firstly a withdrawal of £25,000 during the year to support operating expenses and secondly the downward movement in the UK stock market which arose following the war in Ukraine and the resulting volatile impact this had on worldwide investment markets during 2022

The upper part of Kelmscott House and its annexe is occupied by a tenant on a long lease.

No valuation of the property is included in the Society's Financial Statements, as explained in the Accounting Policies note (g).

**THE WILLIAM MORRIS SOCIETY**

**TRUSTEES ANNUAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

**6 Investment Policy**

In order to invest proceeds of the sale of the long lease on the Coach House Flat the Trustees agreed a new Investment Policy in August 2021 with the selection of Tilney Ltd (Evelyn Partners) as investment manager following professional advice, selection process and detailed review of the Society's financial position. Trustees decided to invest £500,000 in a portfolio of funds with a level of risk and projected total returns sufficient to replace the rental income formerly generated by the Coach House Flat. The investment manager is instructed that all investments are to be screened for ESG considerations and for modern slavery avoidance. Trustees review the portfolio's performance on a quarterly basis and the Investment Policy annually. A reserve fund is held in cash and near-cash holdings to cover six month's operating costs and liabilities for winding down the charity should this ever be necessitated.

**7 Reserves Policy**

The majority of the Society's reserves are unrestricted and the use of the funds representing them is at the discretion of the Trustees acting within the terms of the Society's Constitution. The Trustees may designate all or part of the reserves for specific purposes. The Trustees recognise that planned activities may lead operating expenditure of the Society to exceed its income and may therefore reduce the Society's reserves. The Trustees review the level of reserves as part of their annual planning process and at quarterly meetings.

**8 Risk**

The Trustees have made reasonable efforts to assess the major strategic, business and operational risks which the Society faces and have ensured that appropriate measures are in place or are planned to mitigate these risks.

**ON BEHALF OF THE TRUSTEES:**

.....  
**Chairman**

.....  
**Date**

## THE WILLIAM MORRIS SOCIETY

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WILLIAM MORRIS SOCIETY

I report on the Accounts for the Society for the year ended 31st December 2022, which are set out on pages 7 to 13.

#### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (a) examine the Accounts under section 145 of the 2011 Act;
- (b) to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- (c) to state whether particular matters have come to my attention

#### BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity 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 Trustees 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.

#### INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
  - (c) to prepare the accounts in accordance with the methods and principles of the Statement of Recommended Practice (FRS 102) (second edition October 2019): for Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 have not been met; and
- (2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

Name Andrew Yates  
Fellow of the Institute of Chartered Accountants in England and Wales  
Gray's Accountants Ltd  
Kings Works  
Kings Road  
Teddington  
Middlesex TW11 0QB

Date:

THE WILLIAM MORRIS SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>Incoming resources</b>					
<i>Incoming resources from generated funds</i>					
Membership Subscriptions		28,724	450	29,174	27,640
Donations and grants	2	17,527	1,000	18,527	47,753
Activities for generating funds	3	30,190		30,190	11,220
Other Income	4	13,863		13,863	11,608
<b>Total incoming resources</b>		<u>90,304</u>	<u>1,450</u>	<u>91,754</u>	<u>98,221</u>
<b>Resources expended</b>					
Charitable activities	5	107,262	2,660	109,922	112,079
Governance costs	6	6,577		6,577	5,641
Other resources expended			2,230	2,230	1,200
<b>Total resources expended</b>		<u>113,839</u>	<u>4,890</u>	<u>118,729</u>	<u>118,920</u>
<b>Net incoming resources before other recognised gains/losses</b>	9	(23,535)	(3,440)	(26,975)	(20,699)
Other recognised gains/losses					
Profit/ (Loss) on revaluation of investments		(34,136)		(34,136)	32,995
<b>Net movement in funds</b>		<u>(57,671)</u>	<u>(3,440)</u>	<u>(61,111)</u>	<u>12,296</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward at 1 January 2022</b>		788,195	22,893	811,088	798,792
<b>Total funds carried forward at 31 December 2022</b>		<u>730,524</u>	<u>19,453</u>	<u>749,977</u>	<u>811,088</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

THE WILLIAM MORRIS SOCIETY

BALANCE SHEET AT 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>Fixed Assets</b>					
Tangible fixed assets	10	10,886		10,886	8,120
Investments	11	653,448		653,448	212,584
		664,334		664,334	220,704
<b>Current Assets</b>					
Stocks		11,592		11,592	12,122
Debtors	12	11,950		11,950	5,346
Cash at bank in hand		47,290	19,453	66,743	577,060
		70,832	19,453	90,285	594,528
<b>Creditors:</b> Amounts falling due within one year	13	(4,642)		(4,642)	(4,144)
<b>Net current assets</b>		66,190	19,453	85,643	590,384
<b>Net assets</b>		730,524	19,453	749,977	811,088
<b>Funds</b>					
<b>Unrestricted Funds</b>					
Designated Funds	14	10,416		10,416	10,416
General Funds		720,108		720,108	777,779
<b>Restricted Funds</b>	14		19,453	19,453	22,893
<b>Total Funds</b>		730,524	19,453	749,977	811,088

Approved by the Trustees and signed on its behalf on:

\_\_\_\_\_  
Chairman

\_\_\_\_\_  
Secretary

## THE WILLIAM MORRIS SOCIETY

### NOTES TO THE ACCOUNTS

For the year ended 31 December 2022

#### 1 ACCOUNTING POLICIES

##### a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement Of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Society constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Society's ability to continue as a going concern.

With respect to the next reporting period namely the year ending 31 December 2023 the most significant areas of uncertainty that affect the carrying value of assets held by the Society are the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the trustees' annual report for more information).

##### b) Funds structure

(i) Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any of the objectives of the Society.

(ii) Designated funds are restricted funds earmarked by the Society's Trustees for particular purposes.

(iii) Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

##### c) Incoming resources recognition

Voluntary income, including subscriptions, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Shop income and income derived from events is recognised as earned, that is as the related goods or services are provided.

Grant income which is received to provide funding to support programme activities is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

##### d) Resources expended recognition

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being an unavoidable commitment.

##### e) Taxation

(i) The Society is exempt from corporation tax on its charitable activities.

(ii) Irrecoverable VAT is not separately analysed and is charged to the Statement of Financial Activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

(iii) Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

##### f) Tangible fixed assets and depreciation

Tangible assets are stated at cost and depreciated over their useful economic lives at the following rate:

Fixtures and Fittings - 10% on reducing balance.

##### g) Heritage assets

The Society is the owner of the freehold of Kelmscott House, the London home of William Morris, maintained and preserved by the Society for its contribution to the nation's knowledge and culture. The Property meets the SORP definition of a heritage asset and was originally donated to the Society. In the opinion of the Trustees, due to the property's unique nature and its conservation status in the Society's hands, a reliable valuation cannot be obtained at a cost commensurate with the benefit to the users of the accounts. The asset is therefore not included in the company's balance sheet.

The Society's policy in respect of Kelmscott House is to commit to its preservation by ensuring the sufficiency and quality of maintenance works, and by operating the museum on the premises which provides access and education to the work of William Morris. The property itself is a substantial Georgian building overlooking the River Thames.

**THE WILLIAM MORRIS SOCIETY**

**NOTES TO THE ACCOUNTS (Continued)**  
**For the year ended 31 December 2022**

**h) Investments**

Fixed asset investments are included at market value at the balance sheet date. Unrealised gains and losses representing the movement in market values during the year are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**i) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**i) Legacies**

Legacies bequeathed to the Society are recognised when they are received.

<b>2 DONATIONS &amp; GRANTS INCOME</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Donations	2,527		2,527	5,147
Coronavirus Government Grant Aid	-		-	25,286
Hammersmith & Fulham BC	15,000		15,000	15,000
ICON - The Institute of Conservation		-	-	2,200
Paul Mellon Centre		1,000	1,000	-
Dorothy Cole Memorial Fund	-	-	-	120
	<u>17,527</u>	<u>1,000</u>	<u>18,527</u>	<u>47,753</u>

<b>3 ACTIVITIES FOR GENERATING INCOME</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Licensing	14,239		14,239	2,367
Guided Tours	1,209		1,209	-
Coach House Hire	1,210		1,210	-
Embroidery and Textile Workshops	1,204		1,204	-
Sales of merchandise	6,880		6,880	5,917
Meetings & Events	5,448		5,448	2,936
	<u>30,190</u>	<u>-</u>	<u>30,190</u>	<u>11,220</u>

<b>4 OTHER INCOME</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Deposit account interest	99		99	1
Insurance Claims Settlements	7,751		7,751	11,187
School Visits	660		660	420
Sustainer Scheme	5,353		5,353	-
	<u>13,863</u>	<u>-</u>	<u>13,863</u>	<u>11,608</u>

**THE WILLIAM MORRIS SOCIETY**

**NOTES TO THE ACCOUNTS (Continued)**  
For the year ended 31 December 2022

<b>5 CHARITABLE ACTIVITIES</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Magazine & Journal	18,911		18,911	17,541
Salaries, Wages and related costs	58,818	-	58,818	62,295
Finance Management	8,580		8,580	8,350
General Office Expenses	4,087		4,087	6,151
Kelmscott House Upkeep	14,740	250	14,990	14,904
Conservation of Artefacts & Education	1,936	2,410	4,346	2,838
Sustainer Scheme	190		190	-
	<u>107,262</u>	<u>2,660</u>	<u>109,922</u>	<u>112,079</u>

<b>6 GOVERNANCE COSTS</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Accounts Independent Examiners Fee	1,210		1,210	1,080
Legal & Other Professional Fees	4,816		4,816	2,904
Trustees' expenses	551		551	1,657
	<u>6,577</u>		<u>6,577</u>	<u>5,641</u>

At 31 December 2022 there was a total of 10 Trustees (2021 10 Trustees). None of these Trustees or those connected with them received any remuneration.

<b>7 STAFF COSTS</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Salaries, wages and benefits in kind	57,695		57,695	61,313
Social Security Costs	1,124		1,124	982
	<u>58,819</u>		<u>58,819</u>	<u>62,295</u>

**8 STAFF NUMBERS**

The average number of persons employed, including part-time staff, calculated on a full-time equivalent basis was:

	<b>2022 Total Number</b>	<b>2021 Total Number</b>
Curator - Research and Development	0.12	0.12
Curator - Collections & Exhibitions	0.46	0.46
Learning & Engagement Museum Officer	0.60	0.60
Society Manager	0.80	0.80
	<u>1.98</u>	<u>1.98</u>

**9 NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	<b>2022 £</b>	<b>2021 £</b>
Depreciation - owned assets	<u>812</u>	<u>902</u>

**THE WILLIAM MORRIS SOCIETY**

**NOTES TO THE ACCOUNTS (Continued)**  
**For the year ended 31 December 2022**

**10 TANGIBLE FIXED ASSETS**

Movement of the Society's tangible fixed assets were:

	<b>Fixtures &amp; Fittings 2022 £</b>
<b>Cost</b>	
At 1 January 2022	39,428
Additions	3,578
Disposals	(3,381)
At 31 December 2022	39,625
<b>Depreciation</b>	
At 1 January 2022	31,308
Charge for the year	812
Written back on disposals	(3,381)
At 31 December 2022	28,739
<b>Net book value</b>	
At 31 December 2022	10,886
At 31 December 2021	8,120

**11 FIXED ASSET INVESTMENTS**

	<b>Listed Investments £</b>
<b>MARKET VALUE</b>	
At 1 January 2022	212,584
Additions	500,000
Revaluations	(34,136)
Disposals	(25,000)
At 31 December 2022	653,448
<b>NET BOOK VALUE</b>	
At 31 December 2022	653,448
At 31 December 2021	212,584

There were no investment assets held outside the UK.

**12 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
<b>Amounts falling due within one year:</b>		
Accounts receivable	2,209	3,984
Other debtors	9,741	1,362
	11,950	5,346

**13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Accrued expenses	3,325	1,080
Other creditors	1,317	3,064
	4,642	4,144

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2022

14 MOVEMENT IN FUNDS

	Balance at 1 Jan 2022 £	Net movement in funds £	Transfers between funds £	Balance at 31 Dec 2022 £
<b>Unrestricted funds</b>				
<b>Designated Funds</b>				
Emberton Legacy	1,268	-	-	1,268
John Kay Memorial Fund	1,425	-	-	1,425
Syer Bequest	1,723	-	-	1,723
News from Nowhere	1,000	-	-	1,000
Preston Bequest	5,000	-	-	5,000
<b>General Funds</b>				
General Fund	209,721	(57,671)	-	152,050
Kelmscott House Reserve	568,058	-	-	568,058
<b>Total Unrestricted Funds</b>	<b>788,195</b>	<b>(57,671)</b>	<b>-</b>	<b>730,524</b>
<b>Restricted funds</b>				
Life Members Fund	4,098	(1,780)	-	2,318
Restricted Grants	18,795	(1,660)	-	17,135
<b>Total Restricted Funds</b>	<b>22,893</b>	<b>(3,440)</b>	<b>-</b>	<b>19,453</b>
<b>TOTAL FUNDS</b>	<b>811,088</b>	<b>(61,111)</b>	<b>-</b>	<b>749,977</b>

Net movement in funds, included in the above are as follows:

	Balance at 1 Jan 2022 £	Movements in resources		Balance at 31 Dec 2022 £
		Incoming £	Outgoing £	
<b>Unrestricted funds</b>				
<b>Designated Funds</b>				
Emberton Legacy	1,268	-	-	1,268
John Kay Memorial Fund	1,425	-	-	1,425
Syer Bequest	1,723	-	-	1,723
News from Nowhere	1,000	-	-	1,000
Preston Bequest	5,000	-	-	5,000
<b>General Funds</b>				
General Fund	209,721	56,168	(113,839)	152,050
Kelmscott House Reserve	568,058	-	-	568,058
<b>Total Unrestricted Funds</b>	<b>788,195</b>	<b>56,168</b>	<b>(113,839)</b>	<b>730,524</b>
<b>Restricted Funds</b>				
Life Members Fund	4,098	450	(2,230)	2,318
Restricted Grants	18,795	1,000	(2,660)	17,135
<b>Total Restricted Funds</b>	<b>22,893</b>	<b>1,450</b>	<b>(4,890)</b>	<b>19,453</b>
<b>TOTAL FUNDS</b>	<b>811,088</b>	<b>57,618</b>	<b>(118,729)</b>	<b>749,977</b>

**THE WILLIAM MORRIS SOCIETY**

England & Wales - Charity number 1159382

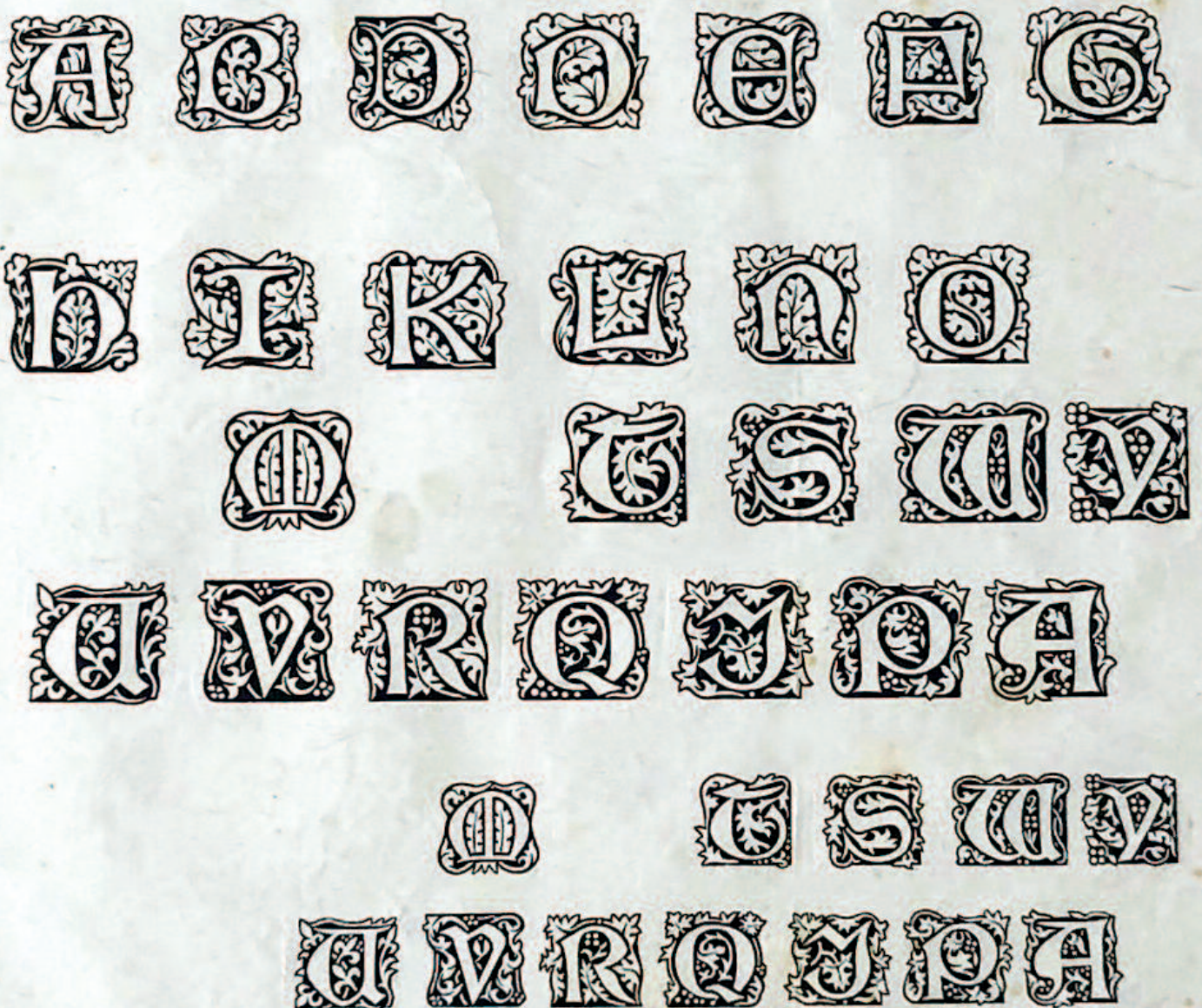
---

# Accounts

---

# Annual Report

2021






---

## Details

The William Morris Society  
Registered address:  
Kelmescott House  
26 Upper Mall  
Hammersmith  
London W6 9TA

Tel: 020 8741 3735  
Email: [info@williammorrissociety.org](mailto:info@williammorrissociety.org)  
[www.williammorrissociety.org](http://www.williammorrissociety.org)

 [TheWilliamMorrisSociety](https://www.facebook.com/TheWilliamMorrisSociety)  
 [@WmMorrisSocUK](https://twitter.com/WmMorrisSocUK)  
 [williammorrissocietyuk](https://www.instagram.com/williammorrissocietyuk)

Registered Charity number 1159382

---

## Trustees, staff and volunteers

**PRESIDENT**  
Lord Sawyer of Darlington

**TRUSTEES**  
Stephen Bradley, Chair  
John Stirling, Vice Chair  
Andrew Gray, Treasurer  
Frances Graupner, Hon. Secretary  
Rebecca Estrada-Pintel  
Sarah Hardy  
Natalia Martynenko-Hunt  
Fiona Talbott  
Tara-Jane Sutcliffe

The Trustee Board operates through the following committees under a written scheme of delegation:  
Finance, General Purposes and House & Garden; Collections, Library, Display, Loans and Exhibitions; Engagement, Learning, Education, Publications and Communications.

**STAFF**  
Society Manager:  
Cathy De'Freitas  
Finance Manager:  
Penny McMahon  
Curator of Collections & Display:  
Mallory Horrill  
Curator, Research & Development:  
Helen Elletson  
Learning and Outreach Officer, to August 2021:  
Tabitha Gibbs  
Museum Officer (Learning & Engagement),  
from September 2021:  
Laura Carrington

**PRINCIPAL VOLUNTEER ROLES**  
Journal Editor: Owen Holland  
Magazine Editor: Sarah Wilson  
Librarian, to August 2021: Penny Lyndon  
Journal Proofreader: Lauren McElroy

The William Morris Society is extremely fortunate to be able to draw on a wide range of expertise and experience from our volunteers, who contribute many hundreds of hours of their time to help with welcoming visitors to the museum, leading guided tours, delivering education sessions to schools and families, giving printing demonstrations, answering enquiries, cataloguing and caring for our collections, office administration, serving refreshments and maintaining our garden as well as giving invaluable time to our committee work and special projects.

During the challenging circumstances of a global pandemic we are especially grateful to our volunteers who have continued to support us, in some cases working on remote projects while our museum has been closed. More volunteers will be welcomed.

---

# Welcome



---

In the face of the challenges that we have all faced in 2021 the Society's staff and trustees have worked exceptionally hard to deliver our activities online and to maintain contact with our loyal volunteers and members as well as to keep Hammersmith and Fulham Council engaged and supportive. 2021 was a challenging year for all, worldwide. Enforced limitation of the Society's activities due to Covid-19 restrictions continued on and off through the year, and this was compounded by flooding of the cellar of Kelmscott House due to an exceptional rainstorm in late July. Although we made successful claims on our insurance policies for damage to buildings and contents, the repair and recovery process has been protracted, with the result that the museum was closed for most of 2021.

A highlight, covered in more detail elsewhere in this Annual Report, under the leadership of long-serving trustee Rebecca Estrada-Pintel and our eminent *Journal* editor Owen Holland, a very successful international symposium was held in November, combining face-to-face gathering and internet conference. In collaboration with the St. Bride's Foundation, this marked the highpoint of the annual programme celebrating the 125th anniversary of the globally important Kelmscott Press production of the works of Geoffrey Chaucer, illuminated by William Morris and illustrated by Edward Burne-Jones. Our President Lord Sawyer, a passionate collector of antiquarian books, gave the introductory keynote address.

We continued expansion of our local community outreach work in west London, with Tabitha Gibbs and Laura Carrington building connections and presence that will increase the diversity of participation with the Society and engagement with the works of William Morris. Our curatorial team has continued a series of online talks by Helen Elletson, which can be accessed via the YouTube platform, and online exhibitions curated by Mallory Horrill and delivered through our own website; meanwhile Cathy De'Freitas has continued to produce a regular stream of email bulletins and excellent talks and lectures while Sarah Wilson and Owen Holland maintained the exceptionally high quality of our *Magazine* and *Journal of William Morris Studies*.

Expenditure on our activity programme as well as administration and maintenance of Kelmscott House continues to grow ahead of the income that we can generate, which demands continued attention from trustees. The Trustees have recognised that without substantial improvements to revenue income in the next two years we will be faced with the need to reduce overhead costs. Whilst Penny McMahon and other members of staff have managed to secure some emergency grant aid that partially bridged the inevitable funding gap caused by the restrictions of 2020 and 2021 and that has made our annual financial accounts look reasonably comfortable, the trustees have been looking very carefully at what activities we should be prioritising in the next few years, and how they can be funded so that we do not drain our financial resources at an unsustainable rate.

However, we have also been examining carefully how we can make improvements – both physically and online – to how we attract and communicate with a wider set of audiences to deliver our charitable objects. Following the Audience Development review commissioned at the end of 2020, a working group of trustees produced a recommendation on priorities for development, and then the whole trustee board held a strategy review day in the autumn that produced a consensus to develop and test the case for two potential capital projects. The first of these is to improve our online platform for delivery worldwide of educational programmes about the work of William Morris and his family and friends; and the second is to improve the attractiveness and quality of interpretation of our museum display in the coach house and basement at Kelmscott House to interpret its local historical importance.

The Society is fortunate to have capital reserves that it can draw on to apply as match funding for charitable projects, but there will always be an ongoing challenge to meet revenue operating costs, which tend to be more difficult to fund externally. As reported in the spring edition of the *Magazine* the Society now needs to appeal more frequently and overtly to all our supporters to help us to continue to grow our digital services and outreach activities. We are proposing a special category of Patron supporter with additional benefits for those who can afford to give a higher annual amount to support our charitable activities and we are encouraging all ordinary members to add a discretionary supplement to the annual subscription or occasional one-off donations when affordable, enhanced whenever possible with Gift Aid. Legacy giving through wills and letters of wishes to executors is also very much encouraged as are any suggestions from our supporters for further fundraising or income-generating initiatives including any introductions to potential advertisers and event sponsors.

To summarise, whilst we are planning capital projects to improve the attractiveness of our museum and digital activities, we are also considering a range of fallback options if we need to reduce running costs, having regard to our duty as charity trustees and continuing to carefully watch the ability to sustain our obligations to the membership and as a charity through very challenging times. Whilst there is no cause for complacency, we are very optimistic that the Society – and its work to explain the continued importance and relevance of William Morris – will emerge stronger and more attractive to all our supporters and to a wider public. I thank all our supporters, our staff, trustees and other volunteers, for their loyalty and unstinting efforts on behalf of the Society.

On behalf of the board of trustees, March 2022

Stephen Bradley  
Chair, The William Morris Society

---

# 2021: highlights of the year

Exhibition in the Coach House: *The Ideal Book: William Morris and the Kelmscott Press*

---

## Reopening the Museum



Following relaxation of the Covid-19 restrictions the Society's museum reopened to visitors at the beginning of June. With special measures such as advanced booking for visitors, a one-way system and provision of hand sanitiser throughout the museum, we were delighted to welcome visitors back, albeit in smaller numbers to comply with social distancing recommendations.

The new exhibition, *The Ideal Book: William Morris and the Kelmscott Press*, linked with the celebration of the Press, and the Coach House display panelling was freshly painted in a striking shade of red to complement the ink used by Morris for initial letters. The Society's copy of the *Kelmscott Chaucer* could be seen in a new display case in the Emberton Print Room, next to the Albion printing press which is one of the treasures of the Society's collection and the only one of the four presses used by Morris's firm to remain in the UK. Copies of other Kelmscott Press books from the Society's collection were also displayed in this room.

## The Kelmscott Press

### A YEAR OF CELEBRATION

2021 marked the 130th anniversary of Morris's founding of the Kelmscott Press, and 125 years since the publication of the *Kelmscott Chaucer*, the crowning glory of his book printing venture.

We began our celebrations with a special online launch event in March which featured a lecture by William Peterson, author of *The Kelmscott Press: A History of William Morris's Typographical Adventure*. Five further lectures explored different aspects of the Kelmscott Press, and our celebrations concluded with a symposium in November, bringing together an international line-up of speakers who were joined by an enthusiastic audience at St Bride Institute in London as well as by those attending online. The Press was also the subject of two online exhibitions and a special double issue of the *Journal of William Morris Studies*.

International Kelmscott Chaucer Day took place on June 26th, masterminded by our colleagues at the William Morris Society in the US. Institutions and individuals around the world hosted exhibitions or events and shared images and videos of their copies of the *Kelmscott Chaucer*. We were delighted to contribute to the programme by hosting an online talk from Dr. Laura Cleaver of the Institute of English Studies at the University of London on 'Medieval Manuscripts and Private Presses: William Morris and his Followers as Collectors and Creators of Books c. 1891-1914'.

---

## Extreme weather

Just four weeks after reopening, a period of extreme rainfall resulted in flooding in the Society's cellar. All undamaged items were placed in the rest of the premises while the damage to the cellar was assessed and the necessary repair work carried out. As a consequence the museum had to close again for an extended period. Having been closed for many months due to the pandemic this was very disappointing, but we were able to put the digital experience we had gained into action and to deliver our events and exhibitions online, continuing to reach new and geographically remote audiences.

Like the previous year, 2021 has brought both significant challenges and also achievements to celebrate.

---

‘I began printing books with the hope of producing some which would have a definite claim to beauty, while at the same time they should be easy to read and should not dazzle the eye’

*William Morris, 1895*

*The Works of Geoffrey Chaucer*, edited by F S Ellis, published by the Kelmscott Press in June 1896. Board and linen binding, paper pages.

---

## The Collection



In 2021 the William Morris Society celebrated 130 years since the founding of Morris's Kelmscott Press and 125 years since the publication of the Kelmscott Chaucer. Our collection priorities and exhibition programme for the year were themed around this important anniversary for the Kelmscott Press.

The Kelmscott Press was Morris's last great artistic venture. With the support of his friend and collaborator Emery Walker, Morris established a book printing operation near his home in Hammersmith. His respect for traditional craftsmanship, search for perfection in design and love of literature all came together in the books produced by the Kelmscott Press. The most ambitious of these was the complete works of Chaucer, described by Edward Burne-Jones as 'like a pocket cathedral'. Published just months before Morris's death, it embodies his highest design ideals.

The Society held two exhibitions in 2021. The first, titled *The Ideal Book: William Morris and the Kelmscott Press*, explored the history of Morris's book printing enterprise and showcased several rarely seen objects from the Society's collection, including the Kelmscott Chaucer. The exhibit had a presence on the Society website and short physical presence onsite. The exhibit was primarily available for the public on our website, but was also on display for a limited period at our London premises.

Our second exhibition, *Kelmscott Chaucer Reimaginings*, was entirely held online and saw us celebrate the enduring legacy of the Kelmscott Chaucer by placing an open call to contemporary letterpress printers and artists inviting them to print an extract from it. The call was enthusiastically answered by a diverse range of talented and passionate printers from around the globe. The entry requirements were broad, to encourage creative spirit and innovative thinking. The only stipulations were that the piece should not exceed 60cm by 85cm in size and that an excerpt from Morris's *Kelmscott Chaucer* should feature in some form. Such creative licence resulted in a fantastic array of unique prints that ranged in size, colour, language, medium, font and imagery. The 23 entries in this project marked the significant legacy of the *Kelmscott Chaucer* and highlighted the talented and active community of letterpress printers and artists of the 21st century.

We were thrilled to be awarded the *Tru Vue*® Conservation & Exhibition Grant administered through the Institute of Conservation, ICON. The grant totalled £2,200 and enabled us to have four Kelmscott Press items on paper conserved and framed. This significant funding has allowed us to safely display these works on a regular basis, educating on the legacy of William Morris and the private press movement.

The Society is also thankful to all who generously supported our 2021 Emberton Print Room appeal. It is due to these kind contributions that we were able to purchase a new display case and the necessary conservation supplies and equipment to enable us to safely display printed materials on a rotating basis.

We were fortunate to accept 19 Kelmscott Press objects through object transfer from the Derbyshire Country Council Record Office. Highlights from the collection include three trial illustration pages for the *Kelmscott Chaucer* and several trial borders.

Finally, we were delighted to have four Kelmscott Press objects from our collection featured in the exhibition *Printer, Typographer, Innovator: Emery Walker & The Private Press Movement* held at our near neighbour, Emery Walker's House, between July 2021 and May 2022.

---

‘It was a great pleasure to see an entire symposium devoted to Kelmscott.’

‘I found the breadth of different perspectives into Morris refreshing.’

*Feedback from attendees to the Kelmscott Press symposium*

Colophon from the  
Kelmscott Press

---

## Activities, Learning and Outreach

As noted above, this year has been dominated by two events: our celebration of Morris’s Kelmscott Press, which has shaped our activities, and the closure of the museum due to the pandemic and then flooding. As a result, our activities have again been delivered almost entirely digitally throughout the year.

The Kelmscott Press programme encompassed a programme of online lectures; two exhibitions; and a whole day symposium, hosted by St Bride Institute in central London.

The monthly lectures, held between March and October, considered diverse aspects of the Press. William Peterson, launching the programme, placed Morris’s work in a Victorian context, revealing hidden links between the Kelmscott Press books and other examples of British printing in the nineteenth century. Dr Yuri Cowan looked at Morris’s book collecting practices and how they influenced the choice of texts printed by the Press, while Dr Elizabeth Miller considered the Press in the context of the burgeoning environmental movement of the 19th century. Simon Loxley spoke about Emery Walker’s contribution to typography at various private presses. Dominic Riley gave an insight into the process of creating a contemporary fine binding for a copy of the Kelmscott Chaucer, and Amelia Hugill-Fontanel and Steven Galbraith of the Rochester Institute of Technology in New York spoke about the acquisition and restoration of Albion No. 6551, the Kelmscott/Goudy press, one of the four printing presses used in Hammersmith by the Kelmscott Press. The lectures were recorded and made available to purchase and watch afterwards.

The programme concluded with a symposium, ‘The Kelmscott Press and its Legacies’, on 6 November. In a wide-ranging programme, keynote speeches by Dr Marcus Waithe and Yoshiko Yamamoto were complemented by nine further presentations and three panel discussions. An international cohort of delegates and speakers enjoyed the fellowship of meeting and sharing ideas in person at St Bride Institute, and the event was also livestreamed for those who were unable to travel to London. We were grateful for the award of a Paul Mellon Event grant of £1,000 to support this important event.

Outside the Kelmscott Press programme, there were talks on such diverse subjects as Morris’s 1871 journey to Iceland and the arts and crafts in Russia; embroiderer Becky Hogg presented an online course in metal thread embroidery inspired by Morris’s *Strawberry Thief* design; and we participated in the Totally Thames festival with a walk on the river foreshore led by curator Mallory Horrill and mudlark Jason Sandy.



‘Love the talk, such a good presenter, very infectious enthusiasm and very knowledgeable. I learnt new things and brought some knowledge I had together.’

*Attendee, ‘William and Jane Morris at home’*

‘Zine’ produced by The William Morris Society Young Volunteers

## Activities, Learning and Outreach

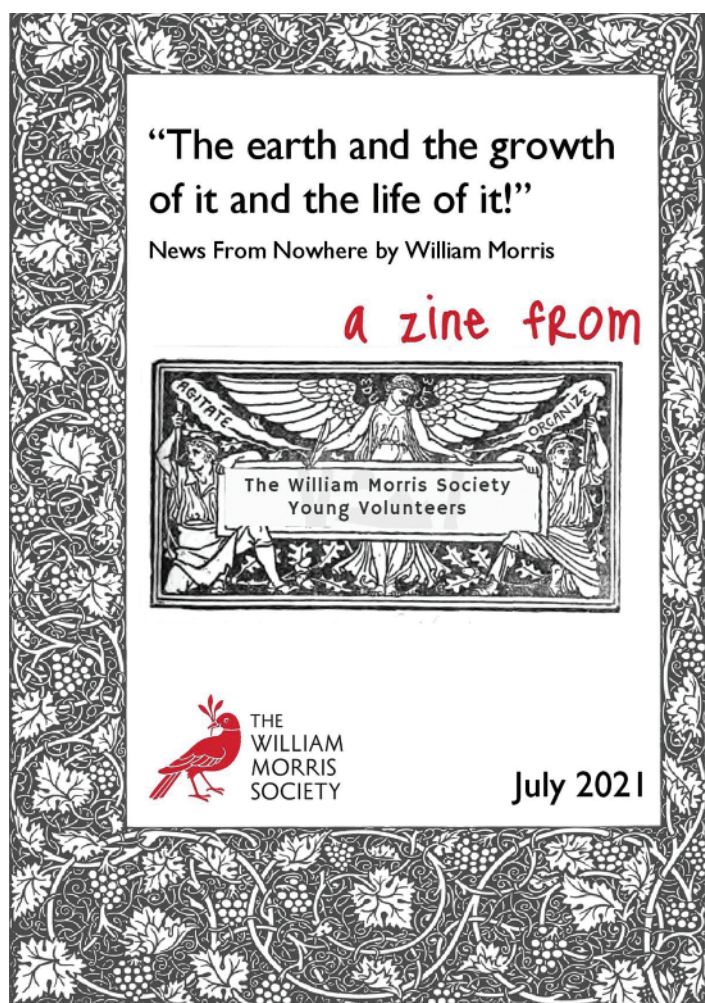
### YOUNG VOLUNTEER PROJECT

The participants, who were in further and higher education, were studying a variety of related subjects, from art and design, to history, English, sociology, and anthropology.

Over the course of the project the young people took part in various workshops, learning about William Morris’s odes to nature through his writing and designs, discovering ways to advocate to prevent the climate crisis, and thinking about using verse, digital resources and found materials to create pieces which address the environmental crisis.

The final art piece, created in response to what the students had learnt over the course of the project, was a zine (a small magazine) which allowed each participant to produce their own contribution whilst still creating a cohesive piece of work as a group. The theme of ‘going back to nature/ the land’ was decided on, and the young people agreed on the title ‘The earth and the growth of it and the life of it!’, a quote from Morris’s *News From Nowhere*.

The finished zine was made available on the Society’s website and copies were also printed on recycled paper.



### SCHOOLS AND FAMILIES

Schools visits were again impacted by the pandemic and the closure of the museum in 2021. However, our Museum Officer has developed and delivered outreach sessions in schools and as we look towards reopening we hope to build on this service, as well as being able to welcome pupils back to the Society. We continued to make resources for families available digitally, with a number of ‘Create’ worksheets on topics inspired by the Kelmscott Press anniversary.

### YOUTH FORUM

The pilot Young Volunteer Project led directly to the development of a Youth Forum at the Society. Our Museum Officer and the Youth Forum participated in Hammersmith & Fulham’s Climate Carnival events, running an arts and crafts workshop inviting participants to express their thoughts on climate change through textile crafts and giving the Youth Forum the opportunity to come together and bond as a team. The event attracted engagement from 14 people from a variety of different backgrounds and ranging in age from 7 - 80.

Following the workshop, the Forum collaborated with volunteers from a local sewing group to create a banner from the textile pieces which will be used as a teaching aid in future.

Over several sessions between May and July of 2021 a group of seven young people (aged 17-22) came together to work on a project inspired by William Morris’s work as an early environmentalist. This was a pilot young people’s project with the aim of discovering what would work best in the development of a long-term young people’s provision at the Society.

2 online exhibitions

23 online lectures and talks attended by over 1,700 people

63 attendees in person and online for ‘The Kelmscott Press and its Legacies’ symposium

## Publications

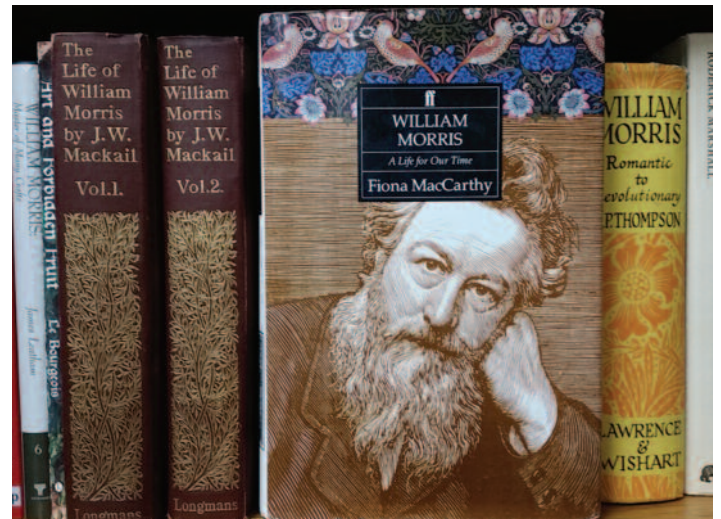


In keeping with our celebration of the Kelmscott Press, a special double issue of the *Journal of William Morris Studies* entitled *The Kelmscott Press and its Legacies* was published in the autumn. Articles complemented and added to the programme of events, illuminating both historical aspects and contemporary responses to the Press as well as related processes and disciplines such as bookbinding.

Likewise, the Society's *Magazine* featured articles on the Press, but also covered a range of Morrisian subjects including: Morris the writer; the contribution to the Arts & Crafts movement of Arthur Heygate Mackmurdo's Century Guild; a collaborative art project between the Storybox Collective and the Society; and a look at the new Arts and Crafts garden space at Red House.



## The Library



Our work in the library this year has focused on dealing with email enquiries, both academic queries and those of a more general nature. Once again the expertise of volunteer Barbara Lawrence has been invaluable.

Librarian Penny Lyndon retired this year after 12 years as librarian. The Society has benefitted greatly from her knowledge during this time and particularly her work in guiding the digitisation of the library catalogue during the Arts & Crafts Hammersmith project.

---

6,500 Twitter followers  
8,100 Facebook followers  
20,000 Instagram followers  
1,700 views for talks on YouTube

The William Morris  
Society's headquarters at  
Kelmscott House

---

## Membership

Our new membership system was installed in 2021, enabling better management of our member data. Membership of the Society continues to be steady, with almost 800 individual and corporate members of the UK Society; there are currently members in 17 countries without their own societies, such as Australia, South Africa, Japan and many European countries. Our sister societies in the US and Canada have over 270 members and 170 members respectively.



## Funding and donations

The William Morris Society gratefully acknowledges receipt of funding of £15,000 in 2021 from the London Borough of Hammersmith & Fulham, through the 3rd Sector Investment Fund scheme.

The Society was also fortunate to receive a number of other donations during the year, among which the following are gratefully acknowledged here:

- Funding of £25,286 from the Government's Hospitality, Leisure and Retail Covid relief fund
- £2,200 grant from the Institute of Conservation (ICON)
- Donations totalling £2,559 to the Emberton Print Room Appeal
- Donations of other items to the collection as detailed on page 5

### EMBERTON PRINT ROOM APPEAL

We gratefully acknowledge donations made by the following individuals:

Anne Amison  
Scott Antony  
Robert Coupe  
Andrea Debnam  
Albert Debrunner  
Hilary Freeman  
Robert and Liz Gifford  
Ian Greaves  
Peter Halton  
Peter Hirshmann  
Hayley Norris  
Graham Peck  
Barbara Preston  
Fiona Rose  
Carolyn Simons  
John Stirling  
And other donors who wish to remain anonymous

---

# Financial Report

---

## Treasurer's Report

A year ago, I would not have expected to be reporting on another year of heavy disruption as the Coronavirus pandemic rumbles on. In these increasingly uncertain times, I am proud that the William Morris Society continues to endure, and I hope that our publications and series of online talks have provided you all with some much needed moments of joy in the past year.

The first point I should note is a happy one – our net result for 2021 was a surplus of £12,296 (2020: £15,884 not including surplus from sale of long lease on the Coach House flat). Although the museum has remained closed, the team have managed to maintain many of our other revenue streams active and keep costs under control. At a time when many charities are suffering financially as a result of the pandemic, this is something to be celebrated. My thanks and praise goes to our Society Manager, Cathy De'Freitas, and our Curator, Mallory Horrill, for their passionate and pragmatic efforts through these difficult circumstances.

However, notwithstanding the above, the positive net result for 2021 masks a significant financial challenge for the Society. 2021 saw a string of exceptional income items, including Government-backed Coronavirus support grants of £25,286 (2020: £27,000), investment income from our reserve fund of £32,995 (2020: £8,436), and a one-off income item relating to an insurance claim of £111,187 (2020: £-). We cannot expect any of these items to yield income in 2022, meaning that less than half of our income in 2021 is of a recurring nature – and it is for this reason that we have had to budget for a deficit of up to £40k in 2022.

I can assure you that the Trustees take this matter very seriously – we have a duty to you, our members, and to the public, to ensure the financial sustainability of the Society. In 2021 and into 2022, the Trustee Board has made this our top priority – at this stage, we do not wish to restrict our offering or to compromise our charitable objectives, and we are investigating a number of possibilities to increase revenue in 2022 and beyond.

I have mentioned before in previous iterations of this report that you can help. We are grateful for the ongoing engagement of our members with our publications as these are a strong and ongoing celebration of Morris's legacy. However, I wish to stress that your membership subscriptions cover only the costs of printing, and postage, and administration of the membership. We would like to **encourage our members to also become donors**, and to support the Society to maintain our various outreach activities described elsewhere in these pages. You can do this by adding an increment to your subscriptions, or via one-off donations on the website. If you are a UK tax payer, we can also claim gift aid on the whole amount of your subscriptions and donations as long as we have the appropriate **Gift Aid declarations** in place.

At 31 December 2021 the Society's Funds totalled £811,088 (2020: £798,792). The Society's Reserves policy has been reviewed and we continue to set our minimum reserves requirement at £80k-£100k, which broadly represents 6 months' operating costs as well as provision for certain exceptional expenditures. Whilst the reserves balance at 31 December 2021 sits at £803k (calculated as net assets less tangible fixed assets), we intend to designate the bulk of the income from the sale of the long lease on the Coach House flat as 'fixed asset investments' (which will provide a projected average annual income of £20-£25k). The Trustees are satisfied this approach is consistent with the long term goals of the Society.

Finally, I must again note my debt of gratitude to our Finance Manager, Penny McMahon. Penny continues to maintain masterful monitoring of the Society's incomings and outgoings, and I continue to place heavy reliance on her experience and her ongoing support.

Andrew Gray  
Treasurer, The William Morris Society

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2021

	Unrestricted funds (£)	Restricted funds (£)	2021 Total (£)	2020 Total (£)
<b>INCOMING RESOURCES</b>				
From generated funds				
<b>Voluntary income</b>				
Subscriptions	25,240	2,400	27,640	24,623
Grant from Hammersmith & Fulham Borough Council	15,000		15,000	15,000
Coronavirus Government Grant aid	25,286		25,286	27,000
NLHF Emergency Fund				6,600
Other grants		2,320	2,320	1,040
Guided tours				1,755
School visits	420		420	720
Coach House hire				630
Licensing	2,367		2,367	1,405
Other donations	5,147		5,147	3,515
<b>Activities for generating funds</b>				
Surplus from retail sales	5,917		5,917	5,844
Surplus from meetings and events	2,936		2,936	3,304
<b>Investment income</b>				
Deposit account interest	1		1	45
Insurance Claims Settlements	11,187		11,187	
Rents received				18,974
<b>Total incoming resources</b>	<b>93,501</b>	<b>4,720</b>	<b>98,221</b>	<b>110,455</b>
<b>RESOURCES EXPENDED</b>				
<b>Charitable activities</b>				
Magazine and Journal	17,541		17,541	15,780
Support costs	73,209	3,587	76,796	62,884
Kelmscott House upkeep	14,904		14,904	12,284
Arts & Crafts Hammersmith				1,172
Conservation & Education	2,258	580	2,838	4,014
<b>Governance costs</b>				
Trustees expenses	1,657		1,657	1,301
Professional fees	3,984		3,984	4,492
Other resources expended		1,200	1,200	1,080
<b>Total resources expended</b>	<b>113,553</b>	<b>5,367</b>	<b>118,920</b>	<b>103,007</b>
<b>Net incoming resources</b>	<b>(20,052)</b>	<b>(647)</b>	<b>(20,699)</b>	<b>7,448</b>
<b>Other recognised gains/losses</b>				
(Loss)/Profit on revaluation of investments	32,995		32,995	8,436
Sale of Coach House Flat				568,058
<b>Net movement of funds</b>	<b>12,943</b>	<b>(647)</b>	<b>12,296</b>	<b>583,942</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward at 1 January 2021	775,252	23,540	798,792	214,850
Total funds carried forward at 31 December 2021	788,195	22,893	811,088	798,792
<b>BALANCE SHEET AT 31 DECEMBER 2021</b>				
	Unrestricted funds	Restricted funds	2021 Total	2020 Total
<b>FIXED ASSETS</b>				
Tangible Fixed Assets	8,120		8,120	9,022
Investments	212,584		212,584	179,589
	<b>220,704</b>		<b>220,704</b>	<b>188,611</b>
<b>CURRENT ASSETS</b>				
Stocks	12,122		12,122	8,900
Debtors	5,346		5,346	5,111
Cash in bank and in hand	554,167	22,893	577,060	599,606
	<b>571,635</b>	<b>22,893</b>	<b>594,528</b>	<b>613,617</b>
<b>CURRENT LIABILITIES</b>				
Amounts falling due within one year	(4,144)		(4,144)	(3,436)
<b>NET CURRENT ASSETS</b>	<b>567,491</b>	<b>22,893</b>	<b>590,384</b>	<b>610,181</b>
<b>NET ASSETS</b>	<b>788,195</b>	<b>22,893</b>	<b>811,088</b>	<b>798,792</b>
<b>FUNDS</b>				
<b>Unrestricted Funds</b>				
General Fund	209,721		209,721	196,778
Kelmscott House Reserve	568,058		568,058	568,058
Emberton Fund	1,268		1,268	1,268
John Kay Memorial Fund	1,425		1,425	1,425
Syer Bequest	1,723		1,723	1,723
News from Nowhere	1,000		1,000	1,000
Peter Preston Bequest	5,000		5,000	5,000
<b>Restricted Funds</b>				
Life Members Fund		4,098	4,098	2,898
Restricted Grants		18,795	18,795	20,642
<b>TOTAL FUNDS</b>	<b>788,195</b>	<b>22,893</b>	<b>811,088</b>	<b>798,792</b>

---

The William Morris Society exists to promote greater knowledge and understanding of the life and work of one of the greatest men of the Victorian, or any, age.

Designer, craftsman, poet, and socialist: his ideas on how we live and how we might live, on creative work, leisure and machinery, on ecology and conservation, on politics and the place of arts in our lives remain as stimulating now as they were over a century ago.

We need wide and ongoing public support as well as loyal membership in order to enable us to deliver our charitable purpose and reach out to as many audiences as possible. Please consider making a donation or leaving a legacy to The William Morris Society.

For more information, please contact the Society office or visit the Support Us page on our website.

[www.williammorrissociety.org](http://www.williammorrissociety.org)

---

REGISTERED CHARITY: 1159382

**THE WILLIAM MORRIS SOCIETY**  
**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED 31 DECEMBER 2021**

**THE WILLIAM MORRIS SOCIETY**

**INDEX TO FINANCIAL STATEMENTS**

	<b>Page</b>
Trustees Report	<b>3 to 4</b>
Independents Examiner's Report	<b>5</b>
Statement of Financial Activities	<b>6</b>
Balance Sheet	<b>7</b>
Notes to the Financial Statements	<b>8 to 12</b>

## THE WILLIAM MORRIS SOCIETY

### TRUSTEES ANNUAL REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2021

##### 1 Financial Statements

The Trustees present their annual report and financial statements of the charity for the year ended 31st December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Society's constitution, the Charities Act 2011 and 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 published on 16 July 2014.

##### 2 Legal and Administrative Information

- (a) The William Morris Society is an amalgamation, effected in April 1966, of the Kelmscott Fellowship (founded in 1918) and the William Morris Society (inaugurated in 1955). In 2014 the Society's Trustees resolved to become a Charitable Incorporated Organisation and this constitution came into effect on 1 January 2015. The Charitable Organisation is registered with the Charity Commission of England & Wales No 1159382.

(b) **Trustees**

The Society's Trustees are the members of the Trustee Board, which consists of ten Board members which are elected after due nomination at the Society's Annual General Meeting by the Society's membership. In addition to the Trustee Board the Society appoints a President to represent the Society whenever required.

During 2021 the Society's Trustees were:

Stephen Bradley, Chair  
John Stirling, Vice-Chair  
Andrew Gray, Treasurer  
Frances Graupner, Secretary  
Dominique Bouchard (to 6 May 2021)  
Rebecca Estrada-Pintel  
Frances Graupner  
Sarah Hardy  
Natalia Martynenko-Hunt  
Tara-Jane Sutcliffe (co-opted 7 February 2021 and elected 22 May 2021)  
Fiona Talbot

**Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

- (c) The Society operates from its registered office:  
Kelmscott House  
26 Upper Mall  
Hammersmith  
London  
W6 9TA

## THE WILLIAM MORRIS SOCIETY

### TRUSTEES ANNUAL REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

#### 3 Objectives and Aims

The objects of the Society are to:

- (a) to improve and diffuse knowledge of the life, work and influence of William Morris
- (b) to preserve and make available to all the works of William Morris.

These objectives are achieved through the work of the Society's staff, its Officers, the Trustee Board, the Society's Committees and volunteers. In setting the objectives and planning its activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

All Officers and other members of the Trustees Board provide their time on a voluntary basis. In addition the Society employs a Society Manager, two part-time Curators, a part-time Learning and Engagement Museum Officer and a part-time Finance Manager.

#### 4 Charitable Activities

The COVID-19 pandemic was again a major factor in what the Society could plan and achieve in 2021.

This restricted face-to-face interaction with audiences and closure of the museum for much of the year, compounded by flooding from an extreme storm event, the consequences of which and restoration work continued to the end of the year. Despite restricted on-site activities the Society has continued to deliver online events and publication activities as well as off-site Learning and Engagement outreach activities in the community.

The Society carries out its activities in the basement of Kelmscott House and the ground floor of the adjoining Coach House.

#### 5 Financial Review

The year ending 31 December 2021 was a year like no other for the Society. It started the year closed following the national imposed a national lockdown imposed by the UK Government in response to the Covid-19 Coronavirus crisis. This resulted in the Society's income from events and retail sales being severely impacted. Fortunately the Society was able to obtain funding through the UK Government Local Restrictions Support Grants scheme to replace the lost income and a total of £25,286 was received through this scheme

In addition to this funding from the Government the Society also received £8,790 from Business Interruption Insurance claims.

The other major sources of income during the year ending 31 December 2021 were Members Subscriptions of £27,640 (2019: £24,623) a grant of £15,000 from Hammersmith & Fulham Council towards the cost of employing the Society's Curator (2020: £15,000) and a grant of £2,200 from the Institute of Conservation for the conservation of items within the Society's collection.

In addition to the effects of the pandemic, the Society suffered from a flood in the cellar which damaged both the Contents and the fabric of the Building. Successful insurance claims have been made and repairs have been implemented under the control of the insurer's agent. The Society is expecting to re-open the museum during the second quarter of 2022.

During 2021 the Society's expenditure totalled £118,920 (2020: £103,007) which related to a number of ongoing activities including the administration of the Society of £76,796 (2020: £62,884) production of three Magazines and one Journal totalling £17,541 (2020: £15,780) and the upkeep of Kelmscott House totalling £14,904 (2020: £12,284).

At 31 December 2021 the Society's Funds totalled £811,088 (2020: £798,680). During 2021 the Society appointed a firm of Investment Managers to administer the funds received in 2020 following the sale of the Flat annexed to Kelmscott House.

The upper part of Kelmscott House and its annexe is occupied by a tenant on a long lease.

No valuation of the property is included in the Society's Financial Statements, as explained in the Accounting Policies note (g).

#### 6 Investment Policy

In order to invest proceeds of the sale of the long lease on the Coach House Flat the Trustees agreed a new Investment Policy in August 2021 with the selection of Tilney Ltd as investment manager following professional advice, competitive selection process and detailed review of the Society's financial position. Trustees decided to invest £500,000 in a portfolio of funds with a level of risk and projected total returns sufficient to replace the rental income formerly generated by the Coach House Flat. The investment manager is instructed that all investments are to be screened for ESG considerations and for modern slavery avoidance. Trustees will review the portfolio's performance on a quarterly basis and the Investment Policy annually. A reserve fund is held in cash and near-cash holdings to cover six month's operating costs and liabilities for winding down the charity should this ever be necessitated.

#### 7 Reserves Policy

The majority of the Society's reserves are unrestricted and the use of the funds representing them is at the discretion of the Trustees acting within the terms of the Society's Constitution. The Trustees may designate all or part of the reserves for specific purposes. The Trustees recognise that planned activities may lead operating expenditure of the Society to exceed its income and may therefore reduce the Society's reserves.

The Trustees review the level of reserves as part of their annual planning process and at quarterly meetings.

#### 8 Risk

The Trustees have made reasonable efforts to assess the major strategic, business and operational risks which the Society faces and have ensured that appropriate measures are in place or are planned to mitigate these risks.

#### ON BEHALF OF THE TRUSTEES:

.....  
Chairman

.....  
Date

**THE WILLIAM MORRIS SOCIETY**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WILLIAM MORRIS SOCIETY**

I report on the Accounts for the Society for the year ended 31st December 2021, which are set out on pages 6 to 12.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (a) examine the Accounts under section 145 of the 2011 Act;
- (b) to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- (c) to state whether particular matters have come to my attention

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity 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 Trustees 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.

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
  - (c) to prepare the accounts in accordance with the methods and principles of the Statement of Recommended Practice (FRS 102) (second edition October 2019): for Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 have not been met; and
- (2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

Name: Andrew Yates  
Fellow of the Institute of Chartered Accountants in England and Wales  
Gray's Accountants Ltd  
Kings Works  
Kings Road  
Teddington  
Middlesex TW11 0QB

Date:

THE WILLIAM MORRIS SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Incoming resources</b>					
<i>Incoming resources from generated funds</i>					
Voluntary income:					
		25,240	2,400	27,640	24,623
	2	48,220	2,320	50,540	57,665
Activities for generating funds					
		5,917		5,917	5,844
		2,936		2,936	3,304
	3	11,188		11,188	19,019
<b>Total incoming resources</b>		<b>93,501</b>	<b>4,720</b>	<b>98,221</b>	<b>110,455</b>
<b>Resources expended</b>					
	4	107,912	4,167	112,079	96,616
	5	5,641		5,641	5,311
			1,200	1,200	1,080
<b>Total resources expended</b>		<b>113,553</b>	<b>5,367</b>	<b>118,920</b>	<b>103,007</b>
<b>Net incoming resources before other recognised gains/losses</b>		<b>(20,052)</b>	<b>(647)</b>	<b>(20,699)</b>	<b>7,448</b>
<i>Other recognised gains/losses</i>					
				0	568,058
		32,995		32,995	8,436
<b>Net movement in funds</b>		<b>12,943</b>	<b>(647)</b>	<b>12,296</b>	<b>583,942</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward at 1 January 2021</b>		<b>775,252</b>	<b>23,540</b>	<b>798,792</b>	<b>214,850</b>
<b>Total funds carried forward at 31 December 2021</b>		<b>788,195</b>	<b>22,893</b>	<b>811,088</b>	<b>798,792</b>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

THE WILLIAM MORRIS SOCIETY

BALANCE SHEET AT 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Fixed Assets</b>					
Tangible fixed assets	9	8,120		8,120	9,022
Investments	10	212,584		212,584	179,589
		220,704		220,704	188,611
<b>Current Assets</b>					
Stocks		12,122		12,122	8,900
Debtors	11	5,346		5,346	5,111
Cash at bank in hand		554,167	22,893	577,060	599,606
		571,635	22,893	594,528	613,617
<b>Creditors:</b> Amounts falling due within one year	12	(4,144)		(4,144)	(3,436)
<b>Net current assets</b>		567,491	22,893	590,384	610,181
<b>Net assets</b>		788,195	22,893	811,088	798,792
<b>Funds</b>					
<b>Unrestricted Funds</b>					
Designated Funds	13	10,416		10,416	10,416
General Funds		777,779		777,779	764,836
<b>Restricted Funds</b>					
	13		22,893	22,893	23,540
<b>Total Funds</b>		788,195	22,893	811,088	798,792

Approved by the Trustees and signed on its behalf on:

Chairman

Secretary

## THE WILLIAM MORRIS SOCIETY

### NOTES TO THE ACCOUNTS

For the year ended 31 December 2021

#### 1 ACCOUNTING POLICIES

**a) Basis of preparation and assessment of going concern**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The Society constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Society's ability to continue as a going concern. With respect to the next reporting period namely the year ending 31 December 2021 the most significant areas of uncertainty that affect the carrying value of assets held by the Society are the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the trustees' annual report for more information).

**b) Funds structure**

(i) Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any of the objectives of the Society.

(ii) Designated funds are restricted funds earmarked by the Society's Trustees for particular purposes.

(iii) Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

**c) Incoming resources recognition**

Voluntary income, including subscriptions, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Shop income and income derived from events is recognised as earned, that is as the related goods or services are provided.

Grant income which is received to provide funding to support programme activities is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

**d) Resources expended recognition**

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being an unavoidable commitment.

**e) Taxation**

(i) The Society is exempt from corporation tax on its charitable activities.

(ii) Irrecoverable VAT is not separately analysed and is charged to the Statement of Financial Activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

(iii) Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

**f) Tangible fixed assets and depreciation**

Tangible assets are stated at cost and depreciated over their useful economic lives at the following rate:

Fixtures and Fittings - 10% on reducing balance.

**THE WILLIAM MORRIS SOCIETY**

**NOTES TO THE ACCOUNTS (Continued)**  
For the year ended 31 December 2021

**g) Heritage assets**

The Society is the owner of the freehold of Kelmscott House, the London home of William Morris, maintained and preserved by the Society for its contribution to the nation's knowledge and culture. The Property meets the SORP definition of a heritage asset and was originally donated to the Society. In the opinion of the Trustees, due to the property's unique nature and its conservation status in the Society's hands, a reliable valuation cannot be obtained at a cost commensurate with the benefit to the users of the accounts. The asset is therefore not included in the company's balance sheet.

The Society's policy in respect of Kelmscott House is to commit to its preservation by ensuring the sufficiency and quality of maintenance works, and by operating the museum on the premises which provides access and education to the work of William Morris. The property itself is a substantial Georgian building overlooking the River Thames.

**h) Investments**

Fixed asset investments are included at market value at the balance sheet date. Unrealised gains and losses representing the movement in market values during the year are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**i) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**i) Legacies**

Legacies bequeathed to the Society are recognised when they are received.

2	<b>DONATIONS &amp; GRANTS INCOME</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
	Coronavirus Government Grant Aid	25,286		25,286	27,000
	Hammersmith & Fulham BC	15,000		15,000	15,000
	School Visits	420		420	720
	Licensing	2,367		2,367	1,405
	Donations	5,147		5,147	3,515
	ICON - The Institute of Conservation		2,200	2,200	-
	Dorothy Cole Memorial Fund		120	120	-
	Arts & Crafts Movement in Surrey			-	790
	NLHF Emergency Fund			-	6,600
	Guided Tours			-	1,755
	London Museums Development Scheme	-		-	250
	Coach House Hire	-		-	630
		<u>48,220</u>	<u>2,320</u>	<u>50,540</u>	<u>57,665</u>

3	<b>OTHER INCOME</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
	Deposit account interest	1		1	45
	Rents received	-		-	18,974
	Insurance Claims Settlements	11,187		11,187	-
		<u>11,188</u>	<u>-</u>	<u>11,188</u>	<u>19,019</u>

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2021

4	CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
	Magazine & Journal	17,541		17,541	15,780
	Salaries, Wages and related costs	62,295	-	62,295	52,434
	Finance Management	8,350		8,350	5,134
	General Office Expenses	2,564	3,587	6,151	5,316
	Kelmscott House Upkeep	14,904		14,904	12,284
	Conservation of Artefacts & Education	2,258	-	2,258	4,014
	Marketing and Communications	-		-	482
	Arts & Crafts Movement in Surrey		580	580	1,172
		<u>107,912</u>	<u>4,167</u>	<u>112,079</u>	<u>96,616</u>

5	GOVERNANCE COSTS	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
	Accounts Independent Examiners Fee	1,080		1,080	1,098
	Legal & Other Professional Fees	2,904		2,904	2,912
	Trustees' expenses	1,657		1,657	1,301
		<u>5,641</u>		<u>5,641</u>	<u>5,311</u>

At 31 December 2021 there was a total of 10 Trustees (2020 10 Trustees). None of these Trustees or those connected with them received any remuneration.

6	STAFF COSTS	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
	Salaries, wages and benefits in kind	61,313		61,313	50,702
	Social Security Costs	982		982	1,732
		<u>62,295</u>		<u>62,295</u>	<u>52,434</u>

7 STAFF NUMBERS

The average number of persons employed, including part-time staff, calculated on a full-time equivalent basis was:

	2021 Total Number	2020 Total Number
Curator - Research and Development	0.12	0.12
Curator - Collections & Exhibitions	0.46	0.46
Learning & Engagement Museum Officer	0.60	0.60
Society Manager	0.80	0.80
	<u>1.98</u>	<u>1.98</u>

8 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	<u>902</u>	<u>832</u>

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2021

9	<b>TANGIBLE FIXED ASSETS</b>		<b>Fixtures &amp; Fittings 2021 £</b>
	Movement of the Society's tangible fixed assets were:		
	<b>Cost</b>		
	At 1 January 2021		39,427
	Additions		-
	Disposals		-
	At 31 December 2021		<u>39,427</u>
	<b>Depreciation</b>		
	At 1 January 2021		30,405
	Charge for the year		902
	At 31 December 2021		<u>31,307</u>
	<b>Net book value</b>		
	At 31 December 2021		<u>8,120</u>
	At 31 December 2020		<u>9,022</u>
10	<b>FIXED ASSET INVESTMENTS</b>		<b>Listed Investments £</b>
	<b>MARKET VALUE</b>		
	At 1 January 2021		179,589
	Revaluations		32,995
	At 31 December 2021		<u>212,584</u>
	<b>NET BOOK VALUE</b>		
	At 31 December 2021		<u>212,584</u>
	At 31 December 2020		<u>179,589</u>
	There were no investment assets held outside the UK.		
11	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2021 £</b>	<b>2020 £</b>
	<b>Amounts falling due within one year:</b>		
	Accounts receivable	3,984	1,130
	Other debtors	1,362	3,981
		<u>5,346</u>	<u>5,111</u>
12	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2021 £</b>	<b>2020 £</b>
	Accrued expenses	1,080	1,838
	Other creditors	3,064	1,598
		<u>4,144</u>	<u>3,436</u>

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2021

13 MOVEMENT IN FUNDS

	Balance at 1 Jan 2021 £	Net movement in funds £	Transfers between funds £	Balance at 31 Dec 2021 £
<b>Unrestricted funds</b>				
<b>Designated Funds</b>				
Emberton Legacy	1,268	-	-	1,268
John Kay Memorial Fund	1,425	-	-	1,425
Syer Bequest	1,723	-	-	1,723
News from Nowhere	1,000	-	-	1,000
Preston Bequest	5,000	-	-	5,000
<b>General Funds</b>				
General Fund	196,778	12,943	-	209,721
Endowment re Coach House Flat	568,058	-	-	568,058
<b>Total Unrestricted Funds</b>	<b>775,252</b>	<b>12,943</b>	<b>-</b>	<b>788,195</b>
<b>Restricted funds</b>				
Life Members Fund	2,898	1,200	-	4,098
Restricted Grants	20,642	(1,847)	-	18,795
<b>Total Restricted Funds</b>	<b>23,540</b>	<b>(647)</b>	<b>-</b>	<b>22,893</b>
<b>TOTAL FUNDS</b>	<b>798,792</b>	<b>12,296</b>	<b>-</b>	<b>811,088</b>

Net movement in funds, included in the above are as follows:

	Balance at 1 Jan 2021 £	Movements in resources		Balance at 31 Dec 2021 £
		Incoming £	Outgoing £	
<b>Unrestricted funds</b>				
<b>Designated Funds</b>				
Emberton Legacy	1,268	-	-	1,268
John Kay Memorial Fund	1,425	-	-	1,425
Syer Bequest	1,723	-	-	1,723
News from Nowhere	1,000	-	-	1,000
Preston Bequest	5,000	-	-	5,000
<b>General Funds</b>				
General Fund	196,778	126,496	(113,553)	209,721
Endowment re Coach House Flat	568,058	-	-	568,058
<b>Total Unrestricted Funds</b>	<b>775,252</b>	<b>126,496</b>	<b>(113,553)</b>	<b>788,195</b>
<b>Restricted Funds</b>				
Life Members Fund	2,898	2,400	(1,200)	4,098
Restricted Grants	20,642	2,320	(4,167)	18,795
<b>Total Restricted Funds</b>	<b>23,540</b>	<b>4,720</b>	<b>(5,367)</b>	<b>22,893</b>
<b>TOTAL FUNDS</b>	<b>798,792</b>	<b>131,216</b>	<b>(118,920)</b>	<b>811,088</b>

REGISTERED CHARITY: 1159382

**THE WILLIAM MORRIS SOCIETY**  
**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED 31 DECEMBER 2021**

**THE WILLIAM MORRIS SOCIETY**

**INDEX TO FINANCIAL STATEMENTS**

	<b>Page</b>
Trustees Report	<b>3 to 4</b>
Independents Examiner's Report	<b>5</b>
Statement of Financial Activities	<b>6</b>
Balance Sheet	<b>7</b>
Notes to the Financial Statements	<b>8 to 12</b>

## THE WILLIAM MORRIS SOCIETY

### TRUSTEES ANNUAL REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2021

##### 1 Financial Statements

The Trustees present their annual report and financial statements of the charity for the year ended 31st December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Society's constitution, the Charities Act 2011 and 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 published on 16 July 2014.

##### 2 Legal and Administrative Information

- (a) The William Morris Society is an amalgamation, effected in April 1966, of the Kelmscott Fellowship (founded in 1918) and the William Morris Society (inaugurated in 1955). In 2014 the Society's Trustees resolved to become a Charitable Incorporated Organisation and this constitution came into effect on 1 January 2015. The Charitable Organisation is registered with the Charity Commission of England & Wales No 1159382.

(b) **Trustees**

The Society's Trustees are the members of the Trustee Board, which consists of ten Board members which are elected after due nomination at the Society's Annual General Meeting by the Society's membership. In addition to the Trustee Board the Society appoints a President to represent the Society whenever required.

During 2021 the Society's Trustees were:

Stephen Bradley, Chair  
John Stirling, Vice-Chair  
Andrew Gray, Treasurer  
Frances Graupner, Secretary  
Dominique Bouchard (to 6 May 2021)  
Rebecca Estrada-Pintel  
Frances Graupner  
Sarah Hardy  
Natalia Martynenko-Hunt  
Tara-Jane Sutcliffe (co-opted 7 February 2021 and elected 22 May 2021)  
Fiona Talbot

**Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

- (c) The Society operates from its registered office:  
Kelmscott House  
26 Upper Mall  
Hammersmith  
London  
W6 9TA

## THE WILLIAM MORRIS SOCIETY

### TRUSTEES ANNUAL REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

#### 3 Objectives and Aims

The objects of the Society are to:

- (a) to improve and diffuse knowledge of the life, work and influence of William Morris
- (b) to preserve and make available to all the works of William Morris.

These objectives are achieved through the work of the Society's staff, its Officers, the Trustee Board, the Society's Committees and volunteers. In setting the objectives and planning its activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

All Officers and other members of the Trustees Board provide their time on a voluntary basis. In addition the Society employs a Society Manager, two part-time Curators, a part-time Learning and Engagement Museum Officer and a part-time Finance Manager.

#### 4 Charitable Activities

The COVID-19 pandemic was again a major factor in what the Society could plan and achieve in 2021.

This restricted face-to-face interaction with audiences and closure of the museum for much of the year, compounded by flooding from an extreme storm event, the consequences of which and restoration work continued to the end of the year. Despite restricted on-site activities the Society has continued to deliver online events and publication activities as well as off-site Learning and Engagement outreach activities in the community.

The Society carries out its activities in the basement of Kelmscott House and the ground floor of the adjoining Coach House.

#### 5 Financial Review

The year ending 31 December 2021 was a year like no other for the Society. It started the year closed following the national imposed a national lockdown imposed by the UK Government in response to the Covid-19 Coronavirus crisis. This resulted in the Society's income from events and retail sales being severely impacted. Fortunately the Society was able to obtain funding through the UK Government Local Restrictions Support Grants scheme to replace the lost income and a total of £25,286 was received through this scheme

In addition to this funding from the Government the Society also received £8,790 from Business Interruption Insurance claims.

The other major sources of income during the year ending 31 December 2021 were Members Subscriptions of £27,640 (2019: £24,623) a grant of £15,000 from Hammersmith & Fulham Council towards the cost of employing the Society's Curator (2020: £15,000) and a grant of £2,200 from the Institute of Conservation for the conservation of items within the Society's collection.

In addition to the effects of the pandemic, the Society suffered from a flood in the cellar which damaged both the Contents and the fabric of the Building. Successful insurance claims have been made and repairs have been implemented under the control of the insurer's agent. The Society is expecting to re-open the museum during the second quarter of 2022.

During 2021 the Society's expenditure totalled £118,920 (2020: £103,007) which related to a number of ongoing activities including the administration of the Society of £76,796 (2020: £62,884) production of three Magazines and one Journal totalling £17,541 (2020: £15,780) and the upkeep of Kelmscott House totalling £14,904 (2020: £12,284).

At 31 December 2021 the Society's Funds totalled £811,088 (2020: £798,680). During 2021 the Society appointed a firm of Investment Managers to administer the funds received in 2020 following the sale of the Flat annexed to Kelmscott House.

The upper part of Kelmscott House and its annexe is occupied by a tenant on a long lease.

No valuation of the property is included in the Society's Financial Statements, as explained in the Accounting Policies note (g).

#### 6 Investment Policy

In order to invest proceeds of the sale of the long lease on the Coach House Flat the Trustees agreed a new Investment Policy in August 2021 with the selection of Tilney Ltd as investment manager following professional advice, competitive selection process and detailed review of the Society's financial position. Trustees decided to invest £500,000 in a portfolio of funds with a level of risk and projected total returns sufficient to replace the rental income formerly generated by the Coach House Flat. The investment manager is instructed that all investments are to be screened for ESG considerations and for modern slavery avoidance. Trustees will review the portfolio's performance on a quarterly basis and the Investment Policy annually. A reserve fund is held in cash and near-cash holdings to cover six month's operating costs and liabilities for winding down the charity should this ever be necessitated.

#### 7 Reserves Policy

The majority of the Society's reserves are unrestricted and the use of the funds representing them is at the discretion of the Trustees acting within the terms of the Society's Constitution. The Trustees may designate all or part of the reserves for specific purposes. The Trustees recognise that planned activities may lead operating expenditure of the Society to exceed its income and may therefore reduce the Society's reserves.

The Trustees review the level of reserves as part of their annual planning process and at quarterly meetings.

#### 8 Risk

The Trustees have made reasonable efforts to assess the major strategic, business and operational risks which the Society faces and have ensured that appropriate measures are in place or are planned to mitigate these risks.

#### ON BEHALF OF THE TRUSTEES:

.....  
Chairman

.....  
Date

**THE WILLIAM MORRIS SOCIETY**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WILLIAM MORRIS SOCIETY**

I report on the Accounts for the Society for the year ended 31st December 2021, which are set out on pages 6 to 12.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (a) examine the Accounts under section 145 of the 2011 Act;
- (b) to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- (c) to state whether particular matters have come to my attention

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity 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 Trustees 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.

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
  - (c) to prepare the accounts in accordance with the methods and principles of the Statement of Recommended Practice (FRS 102) (second edition October 2019): for Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 have not been met; and
- (2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

Name: Andrew Yates  
Fellow of the Institute of Chartered Accountants in England and Wales  
Gray's Accountants Ltd  
Kings Works  
Kings Road  
Teddington  
Middlesex TW11 0QB

Date:

THE WILLIAM MORRIS SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Incoming resources</b>					
<i>Incoming resources from generated funds</i>					
Voluntary income:					
		25,240	2,400	27,640	24,623
	2	48,220	2,320	50,540	57,665
Activities for generating funds					
		5,917		5,917	5,844
		2,936		2,936	3,304
	3	11,188		11,188	19,019
<b>Total incoming resources</b>		<b>93,501</b>	<b>4,720</b>	<b>98,221</b>	<b>110,455</b>
<b>Resources expended</b>					
	4	107,912	4,167	112,079	96,616
	5	5,641		5,641	5,311
			1,200	1,200	1,080
<b>Total resources expended</b>		<b>113,553</b>	<b>5,367</b>	<b>118,920</b>	<b>103,007</b>
<b>Net incoming resources before other recognised gains/losses</b>		<b>(20,052)</b>	<b>(647)</b>	<b>(20,699)</b>	<b>7,448</b>
<i>Other recognised gains/losses</i>					
				0	568,058
		32,995		32,995	8,436
<b>Net movement in funds</b>		<b>12,943</b>	<b>(647)</b>	<b>12,296</b>	<b>583,942</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward at 1 January 2021</b>		<b>775,252</b>	<b>23,540</b>	<b>798,792</b>	<b>214,850</b>
<b>Total funds carried forward at 31 December 2021</b>		<b>788,195</b>	<b>22,893</b>	<b>811,088</b>	<b>798,792</b>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

THE WILLIAM MORRIS SOCIETY

BALANCE SHEET AT 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Fixed Assets</b>					
Tangible fixed assets	9	8,120		8,120	9,022
Investments	10	212,584		212,584	179,589
		220,704		220,704	188,611
<b>Current Assets</b>					
Stocks		12,122		12,122	8,900
Debtors	11	5,346		5,346	5,111
Cash at bank in hand		554,167	22,893	577,060	599,606
		571,635	22,893	594,528	613,617
<b>Creditors:</b> Amounts falling due within one year	12	(4,144)		(4,144)	(3,436)
<b>Net current assets</b>		567,491	22,893	590,384	610,181
<b>Net assets</b>		788,195	22,893	811,088	798,792
<b>Funds</b>					
<b>Unrestricted Funds</b>					
Designated Funds	13	10,416		10,416	10,416
General Funds		777,779		777,779	764,836
<b>Restricted Funds</b>					
	13		22,893	22,893	23,540
<b>Total Funds</b>		788,195	22,893	811,088	798,792

Approved by the Trustees and signed on its behalf on:

Chairman

Secretary

## THE WILLIAM MORRIS SOCIETY

### NOTES TO THE ACCOUNTS

For the year ended 31 December 2021

#### 1 ACCOUNTING POLICIES

**a) Basis of preparation and assessment of going concern**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The Society constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Society's ability to continue as a going concern. With respect to the next reporting period namely the year ending 31 December 2021 the most significant areas of uncertainty that affect the carrying value of assets held by the Society are the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the trustees' annual report for more information).

**b) Funds structure**

(i) Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any of the objectives of the Society.

(ii) Designated funds are restricted funds earmarked by the Society's Trustees for particular purposes.

(iii) Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

**c) Incoming resources recognition**

Voluntary income, including subscriptions, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Shop income and income derived from events is recognised as earned, that is as the related goods or services are provided.

Grant income which is received to provide funding to support programme activities is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

**d) Resources expended recognition**

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being an unavoidable commitment.

**e) Taxation**

(i) The Society is exempt from corporation tax on its charitable activities.

(ii) Irrecoverable VAT is not separately analysed and is charged to the Statement of Financial Activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

(iii) Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

**f) Tangible fixed assets and depreciation**

Tangible assets are stated at cost and depreciated over their useful economic lives at the following rate:

Fixtures and Fittings - 10% on reducing balance.

**THE WILLIAM MORRIS SOCIETY**

**NOTES TO THE ACCOUNTS (Continued)**  
For the year ended 31 December 2021

**g) Heritage assets**

The Society is the owner of the freehold of Kelmscott House, the London home of William Morris, maintained and preserved by the Society for its contribution to the nation's knowledge and culture. The Property meets the SORP definition of a heritage asset and was originally donated to the Society. In the opinion of the Trustees, due to the property's unique nature and its conservation status in the Society's hands, a reliable valuation cannot be obtained at a cost commensurate with the benefit to the users of the accounts. The asset is therefore not included in the company's balance sheet.

The Society's policy in respect of Kelmscott House is to commit to its preservation by ensuring the sufficiency and quality of maintenance works, and by operating the museum on the premises which provides access and education to the work of William Morris. The property itself is a substantial Georgian building overlooking the River Thames.

**h) Investments**

Fixed asset investments are included at market value at the balance sheet date. Unrealised gains and losses representing the movement in market values during the year are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**i) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**i) Legacies**

Legacies bequeathed to the Society are recognised when they are received.

2	<b>DONATIONS &amp; GRANTS INCOME</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
	Coronavirus Government Grant Aid	25,286		25,286	27,000
	Hammersmith & Fulham BC	15,000		15,000	15,000
	School Visits	420		420	720
	Licensing	2,367		2,367	1,405
	Donations	5,147		5,147	3,515
	ICON - The Institute of Conservation		2,200	2,200	-
	Dorothy Cole Memorial Fund		120	120	-
	Arts & Crafts Movement in Surrey			-	790
	NLHF Emergency Fund			-	6,600
	Guided Tours			-	1,755
	London Museums Development Scheme	-		-	250
	Coach House Hire	-		-	630
		<u>48,220</u>	<u>2,320</u>	<u>50,540</u>	<u>57,665</u>
3	<b>OTHER INCOME</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
	Deposit account interest	1		1	45
	Rents received	-		-	18,974
	Insurance Claims Settlements	11,187		11,187	-
		<u>11,188</u>	<u>-</u>	<u>11,188</u>	<u>19,019</u>

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2021

4	CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
	Magazine & Journal	17,541		17,541	15,780
	Salaries, Wages and related costs	62,295	-	62,295	52,434
	Finance Management	8,350		8,350	5,134
	General Office Expenses	2,564	3,587	6,151	5,316
	Kelmscott House Upkeep	14,904		14,904	12,284
	Conservation of Artefacts & Education	2,258	-	2,258	4,014
	Marketing and Communications	-		-	482
	Arts & Crafts Movement in Surrey		580	580	1,172
		<u>107,912</u>	<u>4,167</u>	<u>112,079</u>	<u>96,616</u>

5	GOVERNANCE COSTS	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
	Accounts Independent Examiners Fee	1,080		1,080	1,098
	Legal & Other Professional Fees	2,904		2,904	2,912
	Trustees' expenses	1,657		1,657	1,301
		<u>5,641</u>		<u>5,641</u>	<u>5,311</u>

At 31 December 2021 there was a total of 10 Trustees (2020 10 Trustees). None of these Trustees or those connected with them received any remuneration.

6	STAFF COSTS	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
	Salaries, wages and benefits in kind	61,313		61,313	50,702
	Social Security Costs	982		982	1,732
		<u>62,295</u>		<u>62,295</u>	<u>52,434</u>

7 STAFF NUMBERS

The average number of persons employed, including part-time staff, calculated on a full-time equivalent basis was:

	2021 Total Number	2020 Total Number
Curator - Research and Development	0.12	0.12
Curator - Collections & Exhibitions	0.46	0.46
Learning & Engagement Museum Officer	0.60	0.60
Society Manager	0.80	0.80
	<u>1.98</u>	<u>1.98</u>

8 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	<u>902</u>	<u>832</u>

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2021

9	<b>TANGIBLE FIXED ASSETS</b>		<b>Fixtures &amp; Fittings 2021 £</b>
	Movement of the Society's tangible fixed assets were:		
	<b>Cost</b>		
	At 1 January 2021		39,427
	Additions		-
	Disposals		-
	At 31 December 2021		<u>39,427</u>
	<b>Depreciation</b>		
	At 1 January 2021		30,405
	Charge for the year		902
	At 31 December 2021		<u>31,307</u>
	<b>Net book value</b>		
	At 31 December 2021		<u>8,120</u>
	At 31 December 2020		<u>9,022</u>
10	<b>FIXED ASSET INVESTMENTS</b>		<b>Listed Investments £</b>
	<b>MARKET VALUE</b>		
	At 1 January 2021		179,589
	Revaluations		32,995
	At 31 December 2021		<u>212,584</u>
	<b>NET BOOK VALUE</b>		
	At 31 December 2021		<u>212,584</u>
	At 31 December 2020		<u>179,589</u>
	There were no investment assets held outside the UK.		
11	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Accounts receivable	3,984	1,130
	Other debtors	1,362	3,981
		<u>5,346</u>	<u>5,111</u>
12	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Accrued expenses	1,080	1,838
	Other creditors	3,064	1,598
		<u>4,144</u>	<u>3,436</u>

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2021

13 MOVEMENT IN FUNDS

	Balance at 1 Jan 2021 £	Net movement in funds £	Transfers between funds £	Balance at 31 Dec 2021 £
<b>Unrestricted funds</b>				
<b>Designated Funds</b>				
Emberton Legacy	1,268	-	-	1,268
John Kay Memorial Fund	1,425	-	-	1,425
Syer Bequest	1,723	-	-	1,723
News from Nowhere	1,000	-	-	1,000
Preston Bequest	5,000	-	-	5,000
<b>General Funds</b>				
General Fund	196,778	12,943	-	209,721
Endowment re Coach House Flat	568,058	-	-	568,058
<b>Total Unrestricted Funds</b>	<b>775,252</b>	<b>12,943</b>	<b>-</b>	<b>788,195</b>
<b>Restricted funds</b>				
Life Members Fund	2,898	1,200	-	4,098
Restricted Grants	20,642	(1,847)	-	18,795
<b>Total Restricted Funds</b>	<b>23,540</b>	<b>(647)</b>	<b>-</b>	<b>22,893</b>
<b>TOTAL FUNDS</b>	<b>798,792</b>	<b>12,296</b>	<b>-</b>	<b>811,088</b>

Net movement in funds, included in the above are as follows:

	Balance at 1 Jan 2021 £	Movements in resources		Balance at 31 Dec 2021 £
		Incoming £	Outgoing £	
<b>Unrestricted funds</b>				
<b>Designated Funds</b>				
Emberton Legacy	1,268	-	-	1,268
John Kay Memorial Fund	1,425	-	-	1,425
Syer Bequest	1,723	-	-	1,723
News from Nowhere	1,000	-	-	1,000
Preston Bequest	5,000	-	-	5,000
<b>General Funds</b>				
General Fund	196,778	126,496	(113,553)	209,721
Endowment re Coach House Flat	568,058	-	-	568,058
<b>Total Unrestricted Funds</b>	<b>775,252</b>	<b>126,496</b>	<b>(113,553)</b>	<b>788,195</b>
<b>Restricted Funds</b>				
Life Members Fund	2,898	2,400	(1,200)	4,098
Restricted Grants	20,642	2,320	(4,167)	18,795
<b>Total Restricted Funds</b>	<b>23,540</b>	<b>4,720</b>	<b>(5,367)</b>	<b>22,893</b>
<b>TOTAL FUNDS</b>	<b>798,792</b>	<b>131,216</b>	<b>(118,920)</b>	<b>811,088</b>

**THE WILLIAM MORRIS SOCIETY**

England & Wales - Charity number 1159382

---

# Accounts

---

# Annual Report

2020






---

## Details

The William Morris Society  
Registered address:  
Kelmescott House  
26 Upper Mall  
Hammersmith  
London W6 9TA

Tel: 020 8741 3735  
Email: [info@williammorrissociety.org.uk](mailto:info@williammorrissociety.org.uk)  
[www.williammorrissociety.org](http://www.williammorrissociety.org)

 [TheWilliamMorrisSociety](https://www.facebook.com/TheWilliamMorrisSociety)  
 [@WmMorrisSocUK](https://twitter.com/WmMorrisSocUK)  
 [williammorrissocietyuk](https://www.instagram.com/williammorrissocietyuk)

Registered Charity number 1159382

---

## Trustees, staff and volunteers

**PRESIDENT**  
Lord Sawyer of Darlington

**TRUSTEES**  
Stephen Bradley, Chair  
Rebecca Estrada-Pintel, Vice Chair  
Andrew Gray, Treasurer  
Natalia Martynenko-Hunt, Secretary  
Philip Boot (to July 2020)  
Dominique Bouchard (from July 2020)  
Frances Graupner (from July 2020)  
Michael Hall (to July 2020)  
Sarah Hardy (from July 2020)  
Fiona Rose (to July 2020)  
Fiona Talbott (from July 2020)  
John Stirling

The Trustee Board operates through the following committees under a written scheme of delegation:  
Finance, General Purposes and House & Garden; Collections, Library, Display, Loans and Exhibitions; Engagement, Learning, Education, Publications and Communications.

**STAFF**  
Curator, Research & Development: Helen Elletson  
Curator of Collections & Display: Theresa Kneppers (August 2019 - April 2020); Mallory Horrill (from April 2020)  
Society Manager: Cathy De'Freitas  
Finance Manager: Penny McMahon  
Volunteer Development and Outreach Officer (to March 2020): Miranda Poliakoff  
Learning and Outreach Officer (from August 2020): Tabitha Gibbs

**VOLUNTEER ROLES**  
Journal Editor: Owen Holland  
Magazine Editor: Sarah Wilson  
Librarian: Penny Lyndon  
Journal Proofreader: Lauren McElroy

The William Morris Society is extremely fortunate to be able to draw on a wide range of expertise and experience from our volunteers, who contribute many hundreds of hours of their time to help with welcoming visitors to the museum, leading guided tours, delivering education sessions to schools and families, giving printing demonstrations, answering enquiries, cataloguing and caring for our collections, office administration, serving refreshments and maintaining our garden as well as giving invaluable time to our committee work and special projects.

During the challenging circumstances of a global pandemic we are especially grateful to our volunteers who have continued to support us, in some cases working on remote projects while our museum has been closed. More volunteers will be welcomed.

---

# Welcome



---

The last Annual Review was drafted as the potential effects of the Covid-19 pandemic were only starting to become apparent. When we had to close the museum in March 2020 the trustees revised the budget for the remainder of the year ahead and switched focus to activities to deliver via internet the charity's purpose to *"improve and diffuse knowledge of the life, work and influence of William Morris"*.

To that end, the Society has concentrated on delivering talks and exhibitions online that have attracted audiences much larger than those delivered at Kelmscott House and drawn international participation. This has been so promising of continued future benefit to members and other audiences that the trustees have given the staff authority to continue with this online delivery of educational activities as well as physical gatherings at Kelmscott House when this is permitted and practicable later in 2021. In the year to end December 2019 we had made good progress towards increasing our income and controlling our expenditure to run a balanced budget and we continued to maintain that discipline with the revised 2020 budget, helped by emergency funding support from the government and good online sales to create a very small surplus for the year. As ever, Penny McMahon has been unstinting in her careful management of our finances.

We have also been able to start to improve our use of digital services in running the Society and that investment activity will continue through 2021, supported by government grant-in-aid. The Society's staffing has become more resilient as a consequence of the crisis as we now have more part-time people working remotely within a similar overall payroll cost. We have been able to welcome back Helen Elletson following her maternity leave in a new part-time home-based role – researching and delivering educational output to fit with her new family responsibilities without having to commute to Hammersmith; we have taken on Mallory Horrill as part-time Collections & Display Curator and we have also been able to take on Tabitha Gibbs as Learning & Outreach Officer to work on expanding our offerings to youth communities in West London, promoting an Audience Development Plan that was developed during the last quarter of 2020.

The Society has also been able to engage much better the energy and wisdom of trustees who would otherwise struggle with the effects of distance from Kelmscott House. There was very successful open recruitment of four new trustees (Dominique Bouchard, Fiona Talbott, Frances Graupner and Sarah Hardy) elected at the AGM held by video-conference in July 2020, who are now fully involved in setting future direction for the Society.

The second half of 2020 featured the decision by our friends and supporters Jock and Joy Birney to sell their lease on the upper floors of Kelmscott House after 20 years as custodians of the heritage of this

splendid house. We have now welcomed in their place Christina Dean (Brun) and her young family, who will have a magical place to grow up. As part of the transaction, the trustees agreed to grant a long lease on the flat above the coach house, thereby relieving the Society of increasingly onerous responsibilities for residential short-term lettings. The trustees are now developing with independent advice a policy for the investment of the capital received from the sale of the lease on the flat to best provide sustainable income and scope for improving delivery of the charity's objects.

The funding climate for heritage and arts organisations remains challenging. The trustees have set a budget for growth of our educational and outreach activities in 2021 subject to an affordable deficit and risks which we are actively managing and monitoring; this will be covered by healthy financial reserves which the Society is fortunate to possess. The budget will be reviewed in summer 2021 and we continue actively to seek new grant aid and donations for projects as well as repeatable income to fund our work. At the time of writing the trustees are working on an updated strategic framework for the Society's operations and development to increase long-term sustainability.

I want to pay tribute to the patience of our volunteers whilst we have been closed and we hope that during summer 2021 confidence in meeting face-to-face will have returned together with opportunities for new initiatives, and that volunteers can again start to participate in new ways of sharing the heritage of William Morris and his circle with new and wider audiences, at Kelmscott House and in many other places also. Closer ties with our sister society in the USA are being developed through the programme to celebrate the achievements of the Kelmscott Press. The continued high quality of our *Magazine* and *Journal* are amongst our finest assets, and we recognise gratefully the continued dedication and talent of our volunteer editors Sarah Wilson and Owen Holland and their editorial advisers. We believe that these publications provide exceptional value for members but to be sustainable we need to subsidise their production with advertising revenue which has taken a downturn during the last year. Anything that members can do to encourage or refer suitable advertisers or new subscribers, via the Society office, would be greatly appreciated and of benefit to all.

Finally, thank you to all our members, private and corporate, for your continued support. We hope that you if you would like to discuss what you can offer by way of your time, feedback, ideas, experience, cash donation or legacy pledge, please contact us via Cathy De'Freitas.

On behalf of the board of trustees, March 2021

Stephen Bradley  
Chair, The William Morris Society

---

# 2020: highlights of the year

The Society's first online exhibition, *Highlights from The William Morris Society's Collection*

---

## Extending opening hours

From the beginning of February we extended our opening hours to include Sundays, a day when many people enjoy a walk along the Hammersmith riverfront. We developed a new activity trail for family visitors, and thanks to a grant from the London Museum Development Family Friendly scheme, we were able to offer a storytelling session for families on 2 February. Storyteller Helen Tozer kept visitors enthralled with tales inspired by Iceland, the country whose landscape and literature also captivated Morris on his visits in 1871 and 1873.

The Covid-19 pandemic forced us to close only weeks later, but as we look towards reopening in 2021 we hope to build on this increased provision for younger audiences.

---

## Keeping in touch with members

Thanks to a grant from the National Lottery Heritage Fund's Emergency Covid funding we were able to purchase and install a new cloud-based membership system. This will enable us to improve our membership administration and ensure that we manage our members' data securely and efficiently. We are grateful to players of the National Lottery whose support has made this possible.

We have been delighted to have so much support from our members during this difficult time, and it has been heartening to hear from members and other supporters who appreciate the welcome distraction provided by our publications, our online events programme, and the chance to buy gifts from our online shop, which saw a large increase in sales over the Christmas period.

---

## Moving to digital



Like all cultural organisations the Society's museum closed due to the Covid-19 pandemic in March. The need for stringent Covid-safe conditions, the limitations of our historic space and our reliance on volunteers made re-opening later in 2020 difficult. Instead, we focused efforts on delivering our activities digitally and thereby reaching audiences who would not otherwise have been able to visit us or participate.

Our first ever online exhibition went live in May. Entitled *Highlights from The William Morris Society's Collection*, it enabled viewers to experience the breadth and range of both Morris's activities and the Society's collections, featuring original designs, wallpapers, textiles, furniture, Kelmscott Press books and ephemera.

This was followed by *A Place in Pattern: Islamic Art and its Influence in British Arts & Crafts*. The exhibition brought together works on paper from The William Morris Society's collection, objects from The Emery Walker Trust collection, and original work by researcher and artist Dr Sara Choudrey, who curated the exhibition. A complementary programme of talks and workshops took place online.

Whilst we couldn't hold our popular family art and craft holiday activities in the Coach House, we provided free downloadable colouring sheets and craft activity sheets to keep families busy, and we also took part in two virtual family festivals organised by John Wesley's House and Benjamin Franklin House.

2020 has been challenging, but the opportunity to reach new audiences and provide digital access to our exhibitions, events and activities has undoubtedly been one of the highlights.

---

2 online exhibitions

9 virtual events attended by more than 400 people

Attendees joined online events from Austria,  
Netherlands, Italy, America, Australia,  
New Zealand, Japan and across the UK

Design for a mural at St Martin-on-the-Hill church, Scarborough, attributed to Philip Webb, 1865-1867, which featured in the online exhibition *A Place in Pattern: Islamic Art and its influence in British Arts & Crafts*

---

## The Collection

Faced with the challenges of limited opening due to the pandemic, the Society shifted its exhibition programme online, resulting in a new digital initiative and a worldwide audience. In May, the Society opened its inaugural online exhibition, entitled *Highlights from the William Morris Society's Collection*. This exhibition showcased twenty unique objects from the collection illustrating the diversity of interests that Morris pursued so passionately throughout his life, ultimately leading to his becoming one of the most significant figures of the Arts & Crafts Movement.

The Society opened its second online exhibition, *A Place in Pattern: Islamic Art and its Influence in British Arts & Crafts*, in September 2020. The exhibition featured original work by researcher and artist Dr Sara Choudhrey alongside works on paper from The William Morris Society's collection and objects from The Emery Walker Trust collection. The exhibition brought together three different, yet intersecting expressions of Islamic art and presented them as an interconnected and evolving whole. The ordered yet natural patterns of Islamic design are known to have inspired Morris, and he wrote of the stylistic perfection achieved by their craftsmen.

In addition to holding two online exhibitions, the Society worked on a collaborative exhibition project with The Storybox Collective, a group of makers who are connected by their ties to Kingston School of Art. The project was titled *William Morris: Wallpaper Man*, and featured new work, created by The Storybox Collective in response to the legacy of William Morris. The Storybox Collective is a group of artists, designers, illustrators and writers who work together to apply a serendipitous approach to collaborative making. The pieces produced for the project were exceptionally wide ranging, including such works as a Morris patterned, screen printed tracksuit, hand- chiselled letter cutting on wooden tablets and foraged clay ceramic pots.

We were delighted to have eight May Morris objects from our collection featured in the exhibition *May Morris: Art & Life* held at Dovecot Studios in Edinburgh over 2019-2020.

Lastly, we were fortunate to receive three donations to our collection this year. Two of the donated items relate to George MacDonald (1924-1905), the poet and novelist who lived with his family in Kelmscott House before William Morris. The first MacDonald object is his signature, penned in black ink on headed paper that reads 'The Retreat, Hammersmith W'; this was kindly donated by Natalia Martynenko-Hunt. The second item is a black and white photo card that depicts MacDonald and is noted as being captured by 'Elliot & Fry of Baker Street'.

The photo card of MacDonald was accompanied by a second image card donation captured by the same company on Baker Street. The sitter in the latter card is John Ruskin, well known art critic and polymath of the Victorian era and an inspiration to William Morris. Both cards were generously donated to the Society by Frank C. Sharp.

We are grateful for these important donations and look forward to sharing them in future displays and with our network.



---

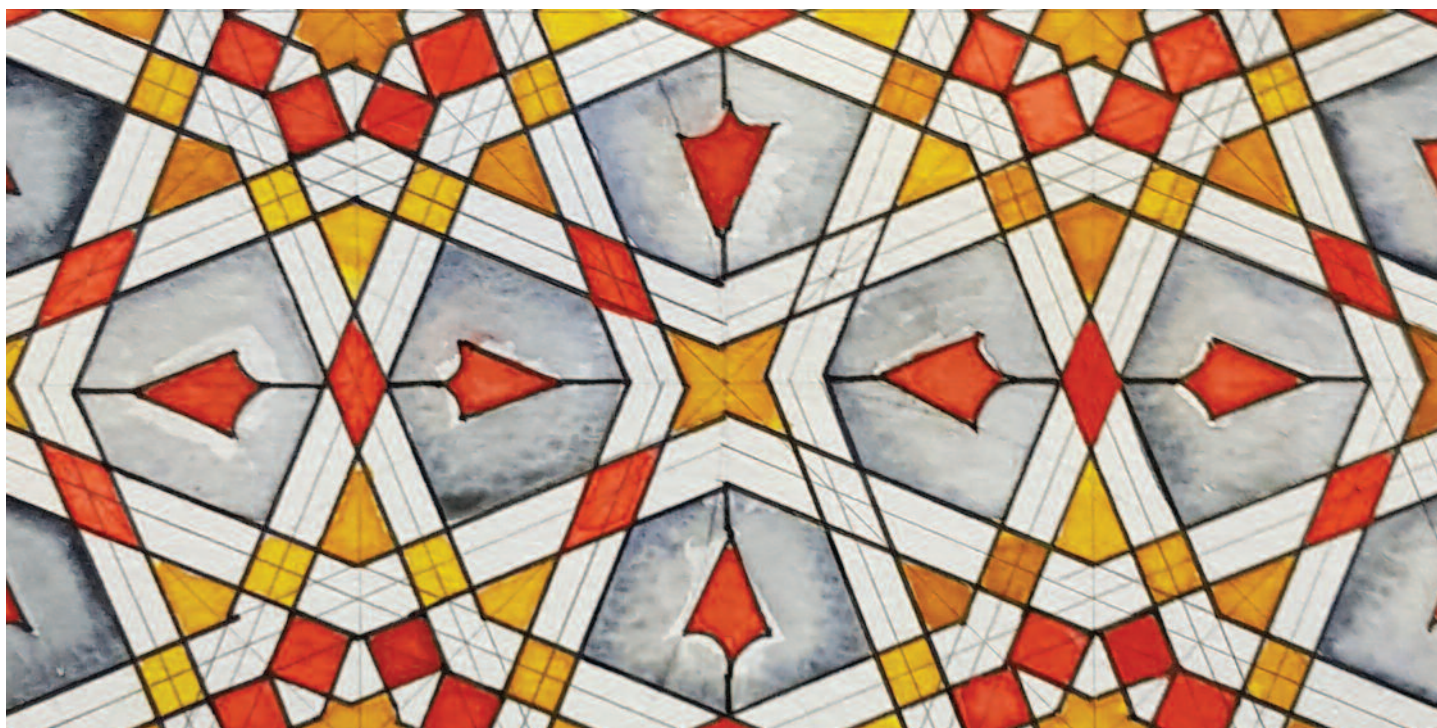
‘Thank you so much for a wonderfully illuminating hour’  
*Attendee, Amber Khokar, Insights into the Arts of Islam*

‘Absolutely fascinating talk. Thank you to everyone  
involved, there is SO much to learn!’  
*Attendee, Frederic Leighton and the ‘East’*

Islamic Geometric pattern  
drawing workshop with  
Samira Mian

---

## Learning, Activities and Outreach



The dominant theme of this year's report is the move to digital platforms. Our activities have been a key part of this new way of offering opportunities for engaging with the Society and with William Morris.

Our lectures underlined the enormous range of subjects with which Morris can be associated. Talks at the Society at the start of the year revealed his contribution to the building conservation movement through the founding of the Society for the Protection of Ancient Buildings, and the detailed and extensive use of floral motifs in his designs. As we made the move to delivering online events in the summer, we looked to the wider Arts & Crafts circle and the astonishing achievement of David Parr, who as a craftsman painter worked on Morris & Co. commissions and whose house in Cambridge is now a museum; to the long association between architect, designer and maker Ernest Gimson and both William and May Morris; and the life of Morris's friend, collaborator and Hammersmith neighbour, typographer Emery Walker. A collaboration with the H G Wells Society resulted in a fascinating talk on the correspondences in the fantasy worlds of both writers.

Events in the autumn connected with the theme of our online exhibition, *A Place in Pattern: Islamic Art and its Influence in British Arts & Crafts*. Exhibition curator Dr Sara Chouhdrey spoke about the objects collected by Emery Walker and his wife and daughter on their travels, which formed one section of the exhibition; curator at Leighton House, Daniel Robbins, highlighted the influence of 'the East' in Frederic Leighton's work and in his collecting; and contemporary artist Amber Khokar spoke about her own practice and discussed the ways in which echoes of Islamic art can be found in Morris's writing on design as well as in the designs themselves.

We also held online workshops offering the chance to learn two key skills in Islamic art, geometric drawing and calligraphy. It was fascinating to learn about the key precepts of Islamic art and to discover more about the intersection between faith and artistic practice.

We finished the year with a celebration of our local area, offering an online *Hammersmith History* quiz and an evening of festive song with local resident, soprano Katie Hinchcliffe, and with festive readings by some of our volunteers.

---

# ‘Perfect for our Arts Week celebration of William Morris. The session was excellent.’ *Feedback from Year 6 teacher*

Left: Online Arabic calligraphy workshop with Maaida Noor  
Right: Christmas activity video ‘Let’s make an angel peg doll!’ for families

---

## Learning, Activities and Outreach



### SCHOOLS AND FAMILIES

Before the extent of the Coronavirus pandemic had become apparent at the beginning of the year, the Society welcomed a number of classes from local primary schools to learn about different aspects of William Morris, but due to the increasing virus risk we had to take the necessary decision to cancel the remaining visits booked in for the school year. This turn of events meant we had to adapt quickly to shift our focus on to more remote learning activities and to support teachers, families and children learning from home.

Although we could not welcome schools on site as usual, we used the time productively to review existing sessions, strengthening existing session plans, and to develop a new session around the Kelmscott Press for Key Stage 2.

The school education resource packs produced for the Arts & Crafts Hammersmith project were uploaded onto the website for schools to access. These were a *Primary Education Resource Pack*, *Secondary Resources & Worksheets*, and *Geometry and Number in Islamic and British Arts & Crafts for Key Stages 2-3*. This last resource was particularly relevant to, and promoted in conjunction with, the Society’s recent *A Place in Pattern* exhibition.

We also began development of two Loan Boxes to complement our existing educational resources for schools which will focus on Victorian Life and the Kelmscott Press. It is hoped that these will start being distributed to schools in 2021.

For home educating families we produced various activities and videos for our website and social media channels, including twelve downloadable activities and colouring sheets. Our October half-term activity video, *Let’s Make a Stained-Glass Vase!* has to date received a combined total view count of 1,664 over three platforms.

In December we took part in the Virtual Children’s Christmas Fair with Benjamin Franklin House. This cross-promotion with other small historic houses in London allowed us to engage with wider audiences and to provide families with some much-needed joy and fun over the festive period.

Despite the challenging circumstances we were delighted to be able to offer internships to 4 students from Leicester University who worked on collections and exhibition research.

### AUDIENCE DEVELOPMENT

In September, the Society appointed a consultant to produce an audience development plan to identify our current key audience groups and areas for future growth both locally and nationally. The resulting report identified in depth the current challenges and opportunities for maintaining existing audiences and developing new ones. The recommended steps are now being incorporated into the Society’s strategic planning and will help us to become a more focussed and resilient organisation for the future.

---

‘I... thoroughly love the *Magazine* and *Journal*. Such detailed and scholarly information that leads on to much other reading and research.’

*Feedback from member*

---

## Publications

The Society's *Magazine* and *Journal of William Morris Studies* published articles and reviews reflecting the breadth of Morrisian interests and studies. From Morris's dyeing experiments in collaboration with Staffordshire businessman Thomas Wardle, to the reception and study of Morris in contemporary China; from a report on Morris & Co stained glass at risk in a Leeds church, to a project to recapture the spirit of Morris and Webb's medieval-inspired garden at Red House; and with in-depth reviews of books and exhibitions, the *Magazine*, under Sarah Wilson's editorship, packed a wealth of information and image into each issue.

As well as regular reviews of a wide range of publications relevant to students of Morris, *The Journal of William Morris Studies*, edited by Owen Holland, published two thoughtful engagements with Morris's *News from Nowhere* which drew out connections with other Utopian thinkers and writers. Other pieces included a discussion of the British New Left's engagement with both Morris and William Blake in the 1950s; an account of Morris's student days at Oxford; and an overview of historian Eric Hobsbawm's reflections on Morris.

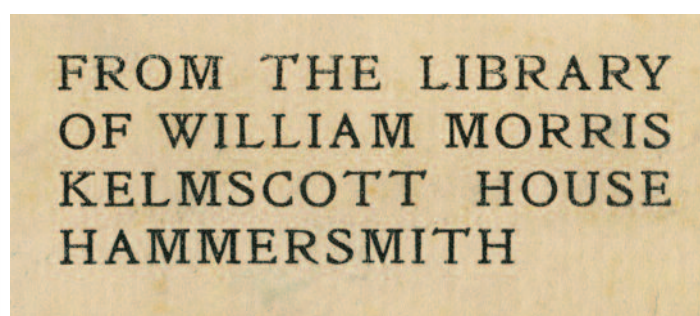
Proposals for both publications are welcomed and should be sent to the editors. More details may be found on the Society's website.

---

## The Library

With the library closed this year we have been unable to complete sorting and filing of some archive material and adding a number of new items to the library catalogue. We have, however, been able to deal with a number of inquiries by email, calling on the expertise of library volunteer, Barbara Lawrence and the Society's staff. As a result I am sure that, when we can open our doors again, we will be welcoming research visitors back and helping with some very interesting projects.

Penny Lyndon  
Librarian, The William Morris Society



---

6,000 Twitter followers  
7,000 followers for our Facebook page  
13,000 followers on Instagram  
56,000 visitors to the Society's website

Fiona MacCarthy

---

## Membership

It is particularly pleasing to report that membership of the Society has remained steady in this difficult year. There are now over 800 individual and corporate members of the UK Society; membership extends to 18 countries without their own societies, such as Australia, New Zealand, Japan and a number of European countries. Our sister societies in the US and Canada have over 270 members and 170 members respectively.

As noted earlier, we were delighted to be awarded funding from the National Lottery Heritage Fund Covid Emergency funding which has allowed us to invest in a new cloud-based membership system.

We were saddened to learn of the death at the beginning of the year of Fiona MacCarthy, biographer of William Morris and President of the Society from 1993-1995. Obituaries in both the Society's *Magazine* and *The Journal of William Morris Studies* paid tribute to a distinguished writer, whose work included biographies of Eric Gill and Edward Burne-Jones as well as her outstanding work on Morris, published in 1994 and still considered the definitive account of his life. In 2014 she curated the National Portrait Gallery's exhibition on Morris's life and legacy, *Anarchy and Beauty*. Her final biographical subject was another visionary designer, Walter Gropius, founder of the Bauhaus. Although Fiona's numerous public duties made it impossible for her to serve the full five-year term as President of the Society, she remained a staunch supporter, hosting the Society's 2016 AGM at the Round House in Hathersage, the home and workshop that she and her partner, industrial designer David Mellor, had built. It was a memorable occasion. She will be greatly missed.



## Funding and donations

The William Morris Society gratefully acknowledges receipt of funding of £15,000 in 2020 from the London Borough of Hammersmith & Fulham, through the 3rd Sector Investment Fund scheme.

The Society was also fortunate to receive a number of other donations during the year, among which the following are gratefully acknowledged here:

- A grant of £250 from London Museum Development to provide family activities
- A grant of £6,600 From the National Lottery Heritage Fund Emergency Funding
- A grant of £790 from The Arts & Crafts Movement in Surrey, for conservation work
- A donation of £1,000 from Deutsche Bank
- Funding of £27,000 from the Government's Hospitality, Leisure and Retail Covid relief fund
- Donations of other items to the collection as detailed on page 5

---

# Financial Report

---

## Treasurer's Report

As you might expect in the circumstances, and as outlined elsewhere in these pages, 2020 was an unconventional year for the Society, and for our finances. My thoughts go out to the many charities who have faced grave financial difficulties during this period – however, I am happy to report that a combination of generosity, good fortune, and hard work have helped the Society to survive the Covid-driven downturn relatively well.

There are a number of exceptional items in this year's accounts which require some commentary, most notably the restructuring of the leasehold interest in the Kelmscott House residence, from which the Society received net proceeds of £568,058. As part of this transaction, the Society now no longer holds any investment property and, as such, we will no longer receive the associated rental income. It is our intention to invest the vast majority of these proceeds in order to replace (and hopefully exceed) that foregone income, and the Trustees are currently in the process of taking professional advice on this matter.

Further, whilst our results show net incoming resources for the year of £7,448 (2019: net deficit of £666), this hides the impacts of a significant operating loss (circa £25k), which was almost exactly offset by an exceptional coronavirus support grant from the UK Government (£25k).

We are grateful to our members for the continued support. Whilst membership income has decreased (2020: £24,623; 2019: £28,135), the prior year figure contained some exceptional income and in general memberships have held up well during the downturn. I would nonetheless like to remind members that the majority of membership income is expended on administration and member benefits – so if you are able to add an additional donation with your subscriptions then please do help us by doing so. Furthermore, if you are a UK tax payer, please ensure that we have the appropriate Gift Aid declarations in order to realise this vital additional revenue from your subscriptions.

With regards to financial planning, the Trustee Board was disappointed once again to have had to approve a deficit budget for 2021. This goes against our previous intentions, but is nonetheless necessary in the current exceptional circumstances in which we find ourselves. In light of this, I must once again reassure our members that establishing financial sustainability within our operations is a key priority. As we emerge from lockdown in 2021 and into the 'new normal', we will continue to analyse the impact on our future strategy and I hope to be delivering a very different message in 12 months' time.

At 31 December 2020 the Society's Funds totalled £798,792 (2019: £214,850). The Society's Reserves policy was reviewed in light of the Covid disruption, but no changes were deemed necessary. We continue to set our minimum requirement at £80k-£100k, which broadly represents six months' operating costs as well as provision for certain exceptional expenditures. Whilst the reserves balance at 31 December 2020 sits at £789k (calculated as net assets less tangible fixed assets), is significantly above this level, the Trustees are satisfied that such a buffer remains prudent in the face of various financial risks the Society is facing, and thus remains consistent with the long term goals of the Society.

Last, but most certainly not least, I reiterate my respect and appreciation for the excellent work of our Society Manager, Cathy De'Freitas, and our Finance Manager, Penny McMahon – both of whom are integral to the effective administration of the Society's finances. Cathy and Penny have transitioned seamlessly to 'remote working' and have handled the various associated challenges with a smile and aplomb.

Andrew Gray  
Treasurer, The William Morris Society

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2020

	Unrestricted funds (£)	Restricted funds (£)	2020 Total (£)	2019 Total (£)
<b>INCOMING RESOURCES</b>				
From generated funds				
Voluntary income				
Subscriptions	23,573	1,050	24,623	28,135
Grant from Hammersmith & Fulham Borough Council	15,000		15,000	15,000
Arts & Crafts Hammersmith				4,773
Coronavirus Government Grant aid	27,000		27,000	
NLHF Emergency Fund		6,600	6,600	
Other grants		1,040	1,040	
Guided tours	1,755		1,755	1,925
School visits	720		720	480
Coach House hire	630		630	1,454
Licensing	1,405		1,405	2,482
Other donations	3,515		3,515	8,080
Collections Loan income				6,300
Exhibition sponsorship				2,000
Activities for generating funds				
Surplus from retail sales	5,844		5,844	12,086
Surplus from meetings and events	3,304		3,304	9,012
Investment income				
Deposit account interest	45		45	98
Rents received	18,974		18,974	20,482
<b>Total incoming resources</b>	<b>101,765</b>	<b>8,690</b>	<b>110,455</b>	<b>112,307</b>
<b>RESOURCES EXPENDED</b>				
Charitable activities				
Magazine and Journal	15,780		15,780	14,800
Grants and Donations				2,500
Support costs	60,529	2,355	62,884	65,876
Kelmscott House upkeep	12,284		12,284	15,705
Arts & Crafts Hammersmith		1,172	1,172	2,589
Conservation & Education	4,014		4,014	5,548
Governance costs				
Trustees expenses	1,301		1,301	1,864
Professional fees	4,492		4,492	3,071
Other resources expended		1,080	1,080	1,020
<b>Total resources expended</b>	<b>98,400</b>	<b>4,607</b>	<b>103,007</b>	<b>112,973</b>
Net incoming resources	3,365	4,083	7,448	(666)
Other recognised gains/losses				
(Loss)/Profit on revaluation of investments	8,436		8,436	30,267
Sale of Coach House Flat	568,058		568,058	
<b>Net movement of funds</b>	<b>579,859</b>	<b>4,083</b>	<b>583,942</b>	<b>29,601</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward at 1 January 2020	195,393	19,457	214,850	185,249
<b>Total funds carried forward at 31 December 2020</b>	<b>775,252</b>	<b>23,540</b>	<b>798,792</b>	<b>214,850</b>
<b>BALANCE SHEET AT 31 DECEMBER 2020</b>				
<b>FIXED ASSETS</b>				
Tangible Fixed Assets	9,022		9,022	8,317
Investments	179,589		179,589	171,153
	<b>188,611</b>		<b>188,611</b>	<b>179,470</b>
<b>CURRENT ASSETS</b>				
Stocks	8,900		8,900	9,017
Debtors	5,111		5,111	8,024
Cash in bank and in hand	576,066	23,540	599,606	27,177
	<b>590,077</b>	<b>23,540</b>	<b>613,617</b>	<b>44,218</b>
<b>CURRENT LIABILITIES</b>				
Amounts falling due within one year	(3,436)		(3,436)	(8,838)
<b>NET CURRENT ASSETS</b>	<b>586,641</b>	<b>23,540</b>	<b>610,181</b>	<b>35,380</b>
<b>NET ASSETS</b>	<b>775,252</b>	<b>23,540</b>	<b>798,792</b>	<b>214,850</b>
<b>FUNDS</b>				
Unrestricted Funds				
General Fund	196,778		196,778	184,977
Endowment re Coach House Flat	568,058		568,058	-
Emberton Fund	1,268		1,268	1,268
John Kay Memorial Fund	1,425		1,425	1,425
Syer Bequest	1,723		1,723	1,723
News from Nowhere	1,000		1,000	1,000
Peter Preston Bequest	5,000		5,000	5,000
Restricted Funds				
Life Members Fund		2,898	2,898	2,928
Restricted Grants		20,642	20,642	16,529
<b>TOTAL FUNDS</b>	<b>775,252</b>	<b>23,540</b>	<b>798,792</b>	<b>214,850</b>

---

The William Morris Society exists to promote greater knowledge and understanding of the life and work of one of the greatest men of the Victorian, or any, age.

Designer, craftsman, poet, and socialist: his ideas on how we live and how we might live, on creative work, leisure and machinery, on ecology and conservation, on politics and the place of arts in our lives remain as stimulating now as they were over a century ago.

We need wide and ongoing public support as well as loyal membership in order to enable us to deliver our charitable purpose and reach out to as many audiences as possible. Please consider making a donation or leaving a legacy to The William Morris Society.

For more information, please contact the Society office or visit the Support Us page on our website.

[www.williammorrissociety.org](http://www.williammorrissociety.org)

---

REGISTERED CHARITY: 1159382

**THE WILLIAM MORRIS SOCIETY  
REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 DECEMBER 2020**

**THE WILLIAM MORRIS SOCIETY**

**INDEX TO FINANCIAL STATEMENTS**

	<b>Page</b>
Trustees Report	<b>3 to 4</b>
Independents Examiner's Report	<b>5</b>
Statement of Financial Activities	<b>6</b>
Balance Sheet	<b>7</b>
Notes to the Financial Statements	<b>8 to 12</b>

## THE WILLIAM MORRIS SOCIETY

### TRUSTEES ANNUAL REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 1 Financial Statements

The Trustees present their annual report and financial statements of the charity for the year ended 31st December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Society's constitution, the Charities Act 2011 and 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 published on 16 July 2014.

#### 2 Legal and Administrative Information

(a) The William Morris Society is an amalgamation, effected in April 1966, of the Kelmscott Fellowship (founded in 1918) and the William Morris Society (inaugurated in 1955). In 2014 the Society's Trustees resolved to become a Charitable Incorporated Organisation and this constitution came into effect on 1 January 2015. The Charitable Organisation is registered with the Charity Commission of England & Wales No 1159382.

#### (b) Trustees

The Society's Trustees are the members of the Trustee Board, which consists of ten Board members which are elected after due nomination at the Society's Annual General Meeting by the Society's membership. In addition to the Trustee Board the Society appoints a President to represent the Society whenever required.

During 2020 the Society's Trustees were:

Stephen Bradley, Chair  
Rebecca Estrada-Pintel, Vice-Chair  
Andrew Gray, Treasurer  
Natalia Martynenko-Hunt, Secretary  
Philip Boot (to 4 July 2020)  
Dominique Bouchard (from 4 July 2020)  
Richard de Peyer (to 4 October 2020)  
Frances Graupner (from 4 July 2020)  
Michael Hall (to 4 July 2020)  
Sarah Hardy (from 4 July 2020)  
Fiona Rose (to 4 July 2020)  
John Stirling  
Fiona Talbott (from 4 July 2020)

#### Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

(c) The Society operates from its registered office:  
Kelmscott House  
26 Upper Mall  
Hammersmith  
London  
W6 9TA

# THE WILLIAM MORRIS SOCIETY

## TRUSTEES ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

#### 3 Objectives and Aims

The objects of the Society are to:

- (a) to improve and diffuse knowledge of the life, work and influence of William Morris
- (b) to preserve and make available to all the works of William Morris.

These objectives are achieved through the work of the Society's Officers, the Trustee Board, the Society's five Committees and the assistance of the Society Staff. In setting the objectives and planning its activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

All Officers and members of the Trustees Board provide their time on a voluntary basis. In addition the Society employs a part-time Curator, a part-time Society Manager, a part-time Volunteer and Development Officer and a part-time Finance Manager.

#### 4 Charitable Activities

In March 2020 the Society in line with UK government policy closed its doors to the general public. The Society's retail operations and its programme of talks and events were subsequently developed as online operations and by the end of the year these were serving much larger numbers of participants. In addition the Society invested in a part time Learning and Outreach staff post as part of rebalancing its activities and that investment is resulting in electronic delivery of learning and participatory materials to widen the Society's outreach.

The Society carries out its activities in the basement of Kelmscott House and the ground floor of the adjoining Coach House.

The upper part of Kelmscott House is occupied by tenants on a long lease. No valuation of Kelmscott House is included in the Society's Financial Statements, as explained in the Accounting Policies note (g).

#### 5 Financial Review

The year ending 31 December 2020 was an extraordinary year for the Society. In March 2020 the Society was obliged to close its premises when the UK Government imposed a national lockdown in response to the Covid-19 Coronavirus crisis. This resulted in the Society's income from events and retail sales being severely impacted. Fortunately the Society was able to obtain funding through the UK Government Local Restrictions Support Grants scheme and a total of £27,000 was received through this scheme in 2020. The Society also received a number of other grants during the year namely £6,600 from the NLHF Emergency Fund for the purchase and installation of a Customer Relationship Management (CRM) system, £790 from the Arts & Crafts Movement in Surrey for the conservation of paper items owned by the Society and £250 from the London Museums Development in their Family Friendly Grants Programme.

The other major sources of income during the year ending 31 December 2020 were Members Subscriptions of £24,623 (2019: £28,135), Rental Income from the Coach House Flat of £18,974 and a grant of £15,000 from Hammersmith & Fulham Council towards the cost of employing the Society's Curator (2019: £15,000).

In addition to the unforeseen pandemic the tenants of the upper part of Kelmscott House also decided to move house at the latter end of 2020. The new tenants of the House negotiated to purchase the Coach House Flat from the Society for a total of £575,000. The proceeds from this sale will be invested by the Society to produce a return to replace the rental income previously received from the Coach House flat.

During 2020 the Society's expenditure totalled £103,007 (2019: £112,973) which related to a number of ongoing activities including the administration of the Society of £60,529 (2019: £65,876) production of three Magazines and two Journals totalling £15,780 (2019: £14,800) and the upkeep of Kelmscott House totalling £12,284 (2019: £13,178).

At 31 December 2020 the Society's Funds totalled £798,680 (2018: £214,850) the increase following the sale of the Coach House Flat within Kelmscott House.

At the time of preparing these Financial Statements the Society's premises were still closed to the public following the national restrictions imposed by the UK Government in January 2021. The Society is continuing to review its activities to ensure members, visitors, staff and volunteers are all able to safely access Kelmscott House when the Society is permitted to reopen its doors.

#### 6 Investment Policy

There are no restrictions on the Society's power to invest save those in Charity Law. The investment strategy is to maintain a conservative and risk-averse investment strategy within socially responsible investments.

#### 7 Reserves Policy

The majority of the Society's reserves are unrestricted and the use of the funds representing them is at the discretion of the Trustees acting within the terms of the Society's Constitution. The Trustees may designate all or part of the reserves for specific purposes. The Trustees review the level of reserves as part of their annual planning process. They recognise that the planned activities may mean that the expenditure of the Society will exceed its income and may therefore reduce the Society's reserves.

#### 8 Risk

The Society, led by the Executive Committee, have examined the major strategic, business and operational risks which the Society faces and the Trustees have ensured that appropriate systems are in place or are planned to mitigate these risks.

#### ON BEHALF OF THE TRUSTEES:

.....  
Chairman

.....  
Date

THE WILLIAM MORRIS SOCIETY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WILLIAM MORRIS SOCIETY

I report on the Accounts for the Society for the year ended 31st December 2020, which are set out on pages 6 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (a) examine the Accounts under section 145 of the 2011 Act;
- (b) to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- (c) to state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity 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 Trustees 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.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

Name: Andrew Yates  
Fellow of the Institute of Chartered Accountants in England and Wales  
Gray's Accountants Ltd  
Kings Works  
Kings Road  
Teddington  
Middlesex TW11 0QB

Date:

THE WILLIAM MORRIS SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
<b>Incoming resources</b>					
<b><i>Incoming resources from generated funds</i></b>					
Voluntary income:					
		23,573	1,050	24,623	28,135
	2	50,025	7,640	57,665	42,494
Activities for generating funds					
		5,844		5,844	12,086
		3,304		3,304	9,012
	3	19,019		19,019	20,580
<b>Total incoming resources</b>		<b>101,765</b>	<b>8,690</b>	<b>110,455</b>	<b>112,307</b>
<b>Resources expended</b>					
	4	93,089	3,527	96,616	107,018
	5	5,311		5,311	4,935
			1,080	1,080	1,020
<b>Total resources expended</b>		<b>98,400</b>	<b>4,607</b>	<b>103,007</b>	<b>112,973</b>
<b>Net incoming resources before other recognised gains/losses</b>	8	3,365	4,083	7,448	(666)
<b><i>Other recognised gains/losses</i></b>					
		568,058		568,058	-
		8,436		8,436	30,267
<b>Net movement in funds</b>		<b>579,859</b>	<b>4,083</b>	<b>583,942</b>	<b>29,601</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward at 1 January 2020</b>		<b>195,393</b>	<b>19,457</b>	<b>214,850</b>	<b>185,249</b>
<b>Total funds carried forward at 31 December 2020</b>		<b>775,252</b>	<b>23,540</b>	<b>798,792</b>	<b>214,850</b>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

THE WILLIAM MORRIS SOCIETY

BALANCE SHEET AT 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
<b>Fixed Assets</b>					
Tangible fixed assets	9	9,022		9,022	8,317
Investments	10	179,589		179,589	171,153
		<hr/>		<hr/>	
		188,611		188,611	179,470
<b>Current Assets</b>					
Stocks		8,900		8,900	9,017
Debtors	11	5,111		5,111	8,024
Cash at bank in hand		576,066	23,540	599,606	27,177
		<hr/>		<hr/>	
		590,077	23,540	613,617	44,218
<b>Creditors:</b> Amounts falling due within one year	12	(3,436)		(3,436)	(8,838)
		<hr/>		<hr/>	
<b>Net current assets</b>		586,641	23,540	610,181	35,380
<b>Net assets</b>		<hr/>		<hr/>	
		775,252	23,540	798,792	214,850
 <b>Funds</b>					
<b>Unrestricted Funds</b>					
Designated Funds	13	10,416		10,416	10,416
General Funds		764,836		764,836	184,977
<b>Restricted Funds</b>					
	13		23,540	23,540	19,457
<b>Total Funds</b>		<hr/>		<hr/>	
		775,252	23,540	798,792	214,850

Approved by the Trustees and signed on its behalf on:

\_\_\_\_\_  
Chairman

\_\_\_\_\_  
Secretary

## THE WILLIAM MORRIS SOCIETY

### NOTES TO THE ACCOUNTS

For the year ended 31 December 2020

#### 1 ACCOUNTING POLICIES

**a) Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement Of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Society constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Society's ability to continue as a going concern.

With respect to the next reporting period namely the year ending 31 December 2021 the most significant areas of uncertainty that affect the carrying value of assets held by the Society are the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the trustees' annual report for more information).

**b) Funds structure**

(i) Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any of the objectives of the Society.

(ii) Designated funds are restricted funds earmarked by the Society's Trustees for particular purposes.

(iii) Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

**c) Incoming resources recognition**

Voluntary income, including subscriptions, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Shop income and income derived from events is recognised as earned, that is as the related goods or services are provided.

Grant income which is received to provide funding to support programme activities is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

**d) Resources expended recognition**

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being an unavoidable commitment.

**e) Taxation**

(i) The Society is exempt from corporation tax on its charitable activities.

(ii) Irrecoverable VAT is not separately analysed and is charged to the Statement of Financial Activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

(iii) Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

**f) Tangible fixed assets and depreciation**

Tangible assets are stated at cost and depreciated over their useful economic lives at the following rate:

Fixtures and Fittings - 10% on reducing balance.

**THE WILLIAM MORRIS SOCIETY**

**NOTES TO THE ACCOUNTS (Continued)**  
For the year ended 31 December 2020

**g) Heritage assets**

The Society is the owner of the basement of Kelmscott House, the London home of William Morris, maintained and preserved by the Society for its contribution to the nation's knowledge and culture. The Property meets the SORP definition of a heritage asset and was originally donated to the Society. In the opinion of the Trustees, due to the property's unique nature and its conservation status in the Society's hands, a reliable valuation cannot be obtained at a cost commensurate with the benefit to the users of the accounts. The asset is therefore not included in the company's balance sheet.

The Society's policy in respect of Kelmscott House is to commit to its preservation by ensuring the sufficiency and quality of maintenance works, and by operating the museum on the premises which provides access and education to the work of William Morris. The property itself is a substantial Georgian building overlooking the River Thames.

**h) Investments**

Fixed asset investments are included at market value at the balance sheet date. Unrealised gains and losses representing the movement in market values during the year are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**i) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**i) Legacies**

Legacies bequeathed to the Society are recognised when they are received.

2	<b>DONATIONS &amp; GRANTS INCOME</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2020 Total £</b>	<b>2019 Total £</b>
	Arts & Crafts Movement in Surrey		790	790	-
	NLHF Emergency Fund		6,600	6,600	-
	London Museums Development Scheme		250	250	-
	Coronavirus Government Grant Aid	27,000		27,000	-
	Hammersmith & Fulham BC	15,000		15,000	15,000
	Guided Tours	1,755		1,755	1,925
	School Visits	720		720	480
	Coach House Hire	630		630	1,454
	Licensing	1,405		1,405	2,482
	Donations	3,515		3,515	8,080
	Arts & Crafts Hammersmith	-		-	4,773
	Collections Loans Income	-		-	6,300
	Exhibition Sponsorship	-		-	2,000
		50,025	7,640	57,665	42,494

3	<b>INVESTMENT INCOME</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2020 Total £</b>	<b>2019 Total £</b>
	Deposit account interest	45		45	98
	Rents received	18,974		18,974	20,482
		19,019	-	19,019	20,580

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2020

4	CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
	Magazine & Journal	15,780		15,780	14,800
	Grants and Donations	0	2,355	2,355	2,500
	Salaries, Wages and related costs	52,434		52,434	56,395
	Finance Management	5,134		5,134	5,632
	General Office Expenses	2,961		2,961	3,849
	Kelmscott House Upkeep	12,284		12,284	13,178
	Conservation of Artefacts & Education	4,014		4,014	5,548
	Fundraising Expenses	0		0	798
	Marketing and Communications	482		482	1,729
	Arts & Crafts Hammersmith		1,172	1,172	2,589
		93,089	3,527	96,616	107,018

5	GOVERNANCE COSTS	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
	Accounts Independent Examiners Fee	1,098		1,098	1,074
	Legal & Other Professional Fees	2,912		2,912	1,997
	Trustees' expenses	1,301		1,301	1,864
		5,311		5,311	4,935

At 31 December 2020 there was a total of 9 Trustees (2019 8 Trustees). None of these Trustees or those connected with them received any remuneration.

6	STAFF COSTS	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
	Salaries, wages and benefits in kind	50,702		50,702	53,543
	Social Security Costs	1,732		1,732	2,851
		52,434		52,434	56,394

7 STAFF NUMBERS

The average number of persons employed, including part-time staff, calculated on a full-time equivalent basis was:

	2020 Total Number	2019 Total Number
Curator	0.80	0.80
Society Manager	0.80	0.80
Volunteer Development & Outreach Officer	0.07	0.00
	1.67	1.60

8 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2020 £	2019 £
Depreciation - owned assets	832	1,032

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2020

9 TANGIBLE FIXED ASSETS

Movement of the Society's tangible fixed assets were:

**Cost**

At 1 January 2020	37,890
Additions	1,537
Disposals	-
At 31 December 2020	<u>39,427</u>

**Depreciation**

At 1 January 2020	29,573
Charge for the year	832
At 31 December 2020	<u>30,405</u>

**Net book value**

At 31 December 2020	<u>9,022</u>
---------------------	--------------

At 31 December 2019	<u>8,317</u>
---------------------	--------------

**Fixtures &  
Fittings  
2020  
£**

10 FIXED ASSET INVESTMENTS

**Listed  
Investments  
£**

**MARKET VALUE**

At 1 January 2020	171,153
Revaluations	8,436
At 31 December 2020	<u>179,589</u>

**NET BOOK VALUE**

At 31 December 2020	<u>179,589</u>
---------------------	----------------

At 31 December 2019	<u>171,153</u>
---------------------	----------------

There were no investment assets held outside the UK.

11 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Amounts falling due within one year:

	2020 £	2019 £
Accounts receivable	1,130	3,788
Other debtors	3,981	4,236
	<u>5,111</u>	<u>8,024</u>

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accrued expenses

	2020 £	2019 £
Accrued expenses	1,838	5,669
Other creditors	1,598	3,169
	<u>3,436</u>	<u>8,838</u>

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2020

13 MOVEMENT IN FUNDS

	Balance at 1 Jan 2020 £	Net movem in funds £	Transfers between funds £	Balance at 31 Dec 2020 £
<b>Unrestricted funds</b>				
<b>Designated Funds</b>				
Emberton Legacy	1,268	-	-	1,268
John Kay Memorial Fund	1,425	-	-	1,425
Syer Bequest	1,723	-	-	1,723
News from Nowhere	1,000	-	-	1,000
Preston Bequest	5,000	-	-	5,000
<b>General Funds</b>				
General Fund	184,977	11,801	-	196,778
Endowment re Coach House Flat	-	568,058	-	568,058
<b>Total Unrestricted Funds</b>	<b>195,393</b>	<b>579,859</b>	<b>-</b>	<b>775,252</b>
<b>Restricted funds</b>				
Life Members Fund	2,928	(30)	-	2,898
Restricted Grants	16,529	4,113	-	20,642
<b>Total Restricted Funds</b>	<b>19,457</b>	<b>4,083</b>	<b>-</b>	<b>23,540</b>
<b>TOTAL FUNDS</b>	<b>214,850</b>	<b>583,942</b>	<b>-</b>	<b>798,792</b>

Net movement in funds, included in the above are as follows:

	Balance at 1 Jan 2020 £	Movements in resources Incoming £	Outgoing £	Balance at 31 Dec 2020 £
<b>Unrestricted funds</b>				
<b>Designated Funds</b>				
Emberton Legacy	1,268	-	-	1,268
John Kay Memorial Fund	1,425	-	-	1,425
Syer Bequest	1,723	-	-	1,723
News from Nowhere	1,000	-	-	1,000
Preston Bequest	5,000	-	-	5,000
<b>General Funds</b>				
General Fund	184,977	110,201	(98,400)	196,778
Endowment re Coach House Flat	-	568,058	-	568,058
<b>Total Unrestricted Funds</b>	<b>195,393</b>	<b>678,259</b>	<b>(98,400)</b>	<b>775,252</b>
<b>Restricted Funds</b>				
Life Members Fund	2,928	1,050	(1,080)	2,898
Restricted Grants	16,529	7,640	(3,527)	20,642
<b>Total Restricted Funds</b>	<b>19,457</b>	<b>8,690</b>	<b>(4,607)</b>	<b>23,540</b>
<b>TOTAL FUNDS</b>	<b>214,850</b>	<b>686,949</b>	<b>(103,007)</b>	<b>798,792</b>

REGISTERED CHARITY: 1159382

**THE WILLIAM MORRIS SOCIETY  
REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 DECEMBER 2020**

**THE WILLIAM MORRIS SOCIETY**

**INDEX TO FINANCIAL STATEMENTS**

	<b>Page</b>
Trustees Report	<b>3 to 4</b>
Independents Examiner's Report	<b>5</b>
Statement of Financial Activities	<b>6</b>
Balance Sheet	<b>7</b>
Notes to the Financial Statements	<b>8 to 12</b>

## THE WILLIAM MORRIS SOCIETY

### TRUSTEES ANNUAL REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2020

##### 1 Financial Statements

The Trustees present their annual report and financial statements of the charity for the year ended 31st December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Society's constitution, the Charities Act 2011 and 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 published on 16 July 2014.

##### 2 Legal and Administrative Information

(a) The William Morris Society is an amalgamation, effected in April 1966, of the Kelmscott Fellowship (founded in 1918) and the William Morris Society (inaugurated in 1955). In 2014 the Society's Trustees resolved to become a Charitable Incorporated Organisation and this constitution came into effect on 1 January 2015. The Charitable Organisation is registered with the Charity Commission of England & Wales No 1159382.

##### (b) Trustees

The Society's Trustees are the members of the Trustee Board, which consists of ten Board members which are elected after due nomination at the Society's Annual General Meeting by the Society's membership. In addition to the Trustee Board the Society appoints a President to represent the Society whenever required.

During 2020 the Society's Trustees were:

Stephen Bradley, Chair  
Rebecca Estrada-Pintel, Vice-Chair  
Andrew Gray, Treasurer  
Natalia Martynenko-Hunt, Secretary  
Philip Boot (to 4 July 2020)  
Dominique Bouchard (from 4 July 2020)  
Richard de Peyer (to 4 October 2020)  
Frances Graupner (from 4 July 2020)  
Michael Hall (to 4 July 2020)  
Sarah Hardy (from 4 July 2020)  
Fiona Rose (to 4 July 2020)  
John Stirling  
Fiona Talbott (from 4 July 2020)

##### Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

(c) The Society operates from its registered office:  
Kelmscott House  
26 Upper Mall  
Hammersmith  
London  
W6 9TA

# THE WILLIAM MORRIS SOCIETY

## TRUSTEES ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

#### 3 Objectives and Aims

The objects of the Society are to:

- (a) to improve and diffuse knowledge of the life, work and influence of William Morris
- (b) to preserve and make available to all the works of William Morris.

These objectives are achieved through the work of the Society's Officers, the Trustee Board, the Society's five Committees and the assistance of the Society Staff. In setting the objectives and planning its activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

All Officers and members of the Trustees Board provide their time on a voluntary basis. In addition the Society employs a part-time Curator, a part-time Society Manager, a part-time Volunteer and Development Officer and a part-time Finance Manager.

#### 4 Charitable Activities

In March 2020 the Society in line with UK government policy closed its doors to the general public. The Society's retail operations and its programme of talks and events were subsequently developed as online operations and by the end of the year these were serving much larger numbers of participants. In addition the Society invested in a part time Learning and Outreach staff post as part of rebalancing its activities and that investment is resulting in electronic delivery of learning and participatory materials to widen the Society's outreach.

The Society carries out its activities in the basement of Kelmscott House and the ground floor of the adjoining Coach House.

The upper part of Kelmscott House is occupied by tenants on a long lease. No valuation of Kelmscott House is included in the Society's Financial Statements, as explained in the Accounting Policies note (g).

#### 5 Financial Review

The year ending 31 December 2020 was an extraordinary year for the Society. In March 2020 the Society was obliged to close its premises when the UK Government imposed a national lockdown in response to the Covid-19 Coronavirus crisis. This resulted in the Society's income from events and retail sales being severely impacted. Fortunately the Society was able to obtain funding through the UK Government Local Restrictions Support Grants scheme and a total of £27,000 was received through this scheme in 2020. The Society also received a number of other grants during the year namely £6,600 from the NLHF Emergency Fund for the purchase and installation of a Customer Relationship Management (CRM) system, £790 from the Arts & Crafts Movement in Surrey for the conservation of paper items owned by the Society and £250 from the London Museums Development in their Family Friendly Grants Programme.

The other major sources of income during the year ending 31 December 2020 were Members Subscriptions of £24,623 (2019: £28,135), Rental Income from the Coach House Flat of £18,974 and a grant of £15,000 from Hammersmith & Fulham Council towards the cost of employing the Society's Curator (2019: £15,000).

In addition to the unforeseen pandemic the tenants of the upper part of Kelmscott House also decided to move house at the latter end of 2020. The new tenants of the House negotiated to purchase the Coach House Flat from the Society for a total of £575,000. The proceeds from this sale will be invested by the Society to produce a return to replace the rental income previously received from the Coach House flat.

During 2020 the Society's expenditure totalled £103,007 (2019: £112,973) which related to a number of ongoing activities including the administration of the Society of £60,529 (2019: £65,876) production of three Magazines and two Journals totalling £15,780 (2019: £14,800) and the upkeep of Kelmscott House totalling £12,284 (2019: £13,178).

At 31 December 2020 the Society's Funds totalled £798,680 (2018: £214,850) the increase following the sale of the Coach House Flat within Kelmscott House.

At the time of preparing these Financial Statements the Society's premises were still closed to the public following the national restrictions imposed by the UK Government in January 2021. The Society is continuing to review its activities to ensure members, visitors, staff and volunteers are all able to safely access Kelmscott House when the Society is permitted to reopen its doors.

#### 6 Investment Policy

There are no restrictions on the Society's power to invest save those in Charity Law. The investment strategy is to maintain a conservative and risk-averse investment strategy within socially responsible investments.

#### 7 Reserves Policy

The majority of the Society's reserves are unrestricted and the use of the funds representing them is at the discretion of the Trustees acting within the terms of the Society's Constitution. The Trustees may designate all or part of the reserves for specific purposes. The Trustees review the level of reserves as part of their annual planning process. They recognise that the planned activities may mean that the expenditure of the Society will exceed its income and may therefore reduce the Society's reserves.

#### 8 Risk

The Society, led by the Executive Committee, have examined the major strategic, business and operational risks which the Society faces and the Trustees have ensured that appropriate systems are in place or are planned to mitigate these risks.

#### ON BEHALF OF THE TRUSTEES:

.....  
Chairman

.....  
Date

THE WILLIAM MORRIS SOCIETY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WILLIAM MORRIS SOCIETY

I report on the Accounts for the Society for the year ended 31st December 2020, which are set out on pages 6 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (a) examine the Accounts under section 145 of the 2011 Act;
- (b) to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- (c) to state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity 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 Trustees 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.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

Name: Andrew Yates  
Fellow of the Institute of Chartered Accountants in England and Wales  
Gray's Accountants Ltd  
Kings Works  
Kings Road  
Teddington  
Middlesex TW11 0QB

Date:

THE WILLIAM MORRIS SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
<b>Incoming resources</b>					
<b><i>Incoming resources from generated funds</i></b>					
Voluntary income:					
		23,573	1,050	24,623	28,135
	2	50,025	7,640	57,665	42,494
Activities for generating funds					
		5,844		5,844	12,086
		3,304		3,304	9,012
	3	19,019		19,019	20,580
<b>Total incoming resources</b>		<b>101,765</b>	<b>8,690</b>	<b>110,455</b>	<b>112,307</b>
<b>Resources expended</b>					
	4	93,089	3,527	96,616	107,018
	5	5,311		5,311	4,935
			1,080	1,080	1,020
<b>Total resources expended</b>		<b>98,400</b>	<b>4,607</b>	<b>103,007</b>	<b>112,973</b>
<b>Net incoming resources before other recognised gains/losses</b>	8	3,365	4,083	7,448	(666)
<b><i>Other recognised gains/losses</i></b>					
		568,058		568,058	-
		8,436		8,436	30,267
<b>Net movement in funds</b>		<b>579,859</b>	<b>4,083</b>	<b>583,942</b>	<b>29,601</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward at 1 January 2020</b>		<b>195,393</b>	<b>19,457</b>	<b>214,850</b>	<b>185,249</b>
<b>Total funds carried forward at 31 December 2020</b>		<b>775,252</b>	<b>23,540</b>	<b>798,792</b>	<b>214,850</b>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

THE WILLIAM MORRIS SOCIETY

BALANCE SHEET AT 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
<b>Fixed Assets</b>					
Tangible fixed assets	9	9,022		9,022	8,317
Investments	10	179,589		179,589	171,153
		188,611		188,611	179,470
<b>Current Assets</b>					
Stocks		8,900		8,900	9,017
Debtors	11	5,111		5,111	8,024
Cash at bank in hand		576,066	23,540	599,606	27,177
		590,077	23,540	613,617	44,218
<b>Creditors:</b> Amounts falling due within one year	12	(3,436)		(3,436)	(8,838)
<b>Net current assets</b>		586,641	23,540	610,181	35,380
<b>Net assets</b>		775,252	23,540	798,792	214,850
<b>Funds</b>					
<b>Unrestricted Funds</b>					
Designated Funds	13	10,416		10,416	10,416
General Funds		764,836		764,836	184,977
<b>Restricted Funds</b>	13		23,540	23,540	19,457
<b>Total Funds</b>		775,252	23,540	798,792	214,850

Approved by the Trustees and signed on its behalf on:

\_\_\_\_\_  
Chairman

\_\_\_\_\_  
Secretary

## THE WILLIAM MORRIS SOCIETY

### NOTES TO THE ACCOUNTS

For the year ended 31 December 2020

#### 1 ACCOUNTING POLICIES

**a) Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement Of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Society constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Society's ability to continue as a going concern.

With respect to the next reporting period namely the year ending 31 December 2021 the most significant areas of uncertainty that affect the carrying value of assets held by the Society are the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the trustees' annual report for more information).

**b) Funds structure**

(i) Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any of the objectives of the Society.

(ii) Designated funds are restricted funds earmarked by the Society's Trustees for particular purposes.

(iii) Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

**c) Incoming resources recognition**

Voluntary income, including subscriptions, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Shop income and income derived from events is recognised as earned, that is as the related goods or services are provided.

Grant income which is received to provide funding to support programme activities is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

**d) Resources expended recognition**

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being an unavoidable commitment.

**e) Taxation**

(i) The Society is exempt from corporation tax on its charitable activities.

(ii) Irrecoverable VAT is not separately analysed and is charged to the Statement of Financial Activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

(iii) Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

**f) Tangible fixed assets and depreciation**

Tangible assets are stated at cost and depreciated over their useful economic lives at the following rate:

Fixtures and Fittings - 10% on reducing balance.

**THE WILLIAM MORRIS SOCIETY**

**NOTES TO THE ACCOUNTS (Continued)**  
For the year ended 31 December 2020

**g) Heritage assets**

The Society is the owner of the basement of Kelmscott House, the London home of William Morris, maintained and preserved by the Society for its contribution to the nation's knowledge and culture. The Property meets the SORP definition of a heritage asset and was originally donated to the Society. In the opinion of the Trustees, due to the property's unique nature and its conservation status in the Society's hands, a reliable valuation cannot be obtained at a cost commensurate with the benefit to the users of the accounts. The asset is therefore not included in the company's balance sheet.

The Society's policy in respect of Kelmscott House is to commit to its preservation by ensuring the sufficiency and quality of maintenance works, and by operating the museum on the premises which provides access and education to the work of William Morris. The property itself is a substantial Georgian building overlooking the River Thames.

**h) Investments**

Fixed asset investments are included at market value at the balance sheet date. Unrealised gains and losses representing the movement in market values during the year are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**i) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**i) Legacies**

Legacies bequeathed to the Society are recognised when they are received.

2	<b>DONATIONS &amp; GRANTS INCOME</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2020 Total £</b>	<b>2019 Total £</b>
	Arts & Crafts Movement in Surrey		790	790	-
	NLHF Emergency Fund		6,600	6,600	-
	London Museums Development Scheme		250	250	-
	Coronavirus Government Grant Aid	27,000		27,000	-
	Hammersmith & Fulham BC	15,000		15,000	15,000
	Guided Tours	1,755		1,755	1,925
	School Visits	720		720	480
	Coach House Hire	630		630	1,454
	Licensing	1,405		1,405	2,482
	Donations	3,515		3,515	8,080
	Arts & Crafts Hammersmith	-		-	4,773
	Collections Loans Income	-		-	6,300
	Exhibition Sponsorship	-		-	2,000
		<u>50,025</u>	<u>7,640</u>	<u>57,665</u>	<u>42,494</u>

3	<b>INVESTMENT INCOME</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2020 Total £</b>	<b>2019 Total £</b>
	Deposit account interest	45		45	98
	Rents received	18,974		18,974	20,482
		<u>19,019</u>	<u>-</u>	<u>19,019</u>	<u>20,580</u>

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2020

4	CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
	Magazine & Journal	15,780		15,780	14,800
	Grants and Donations	0	2,355	2,355	2,500
	Salaries, Wages and related costs	52,434		52,434	56,395
	Finance Management	5,134		5,134	5,632
	General Office Expenses	2,961		2,961	3,849
	Kelmscott House Upkeep	12,284		12,284	13,178
	Conservation of Artefacts & Education	4,014		4,014	5,548
	Fundraising Expenses	0		0	798
	Marketing and Communications	482		482	1,729
	Arts & Crafts Hammersmith		1,172	1,172	2,589
		93,089	3,527	96,616	107,018

5	GOVERNANCE COSTS	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
	Accounts Independent Examiners Fee	1,098		1,098	1,074
	Legal & Other Professional Fees	2,912		2,912	1,997
	Trustees' expenses	1,301		1,301	1,864
		5,311		5,311	4,935

At 31 December 2020 there was a total of 9 Trustees (2019 8 Trustees). None of these Trustees or those connected with them received any remuneration.

6	STAFF COSTS	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
	Salaries, wages and benefits in kind	50,702		50,702	53,543
	Social Security Costs	1,732		1,732	2,851
		52,434		52,434	56,394

7 STAFF NUMBERS

The average number of persons employed, including part-time staff, calculated on a full-time equivalent basis was:

	2020 Total Number	2019 Total Number
Curator	0.80	0.80
Society Manager	0.80	0.80
Volunteer Development & Outreach Officer	0.07	0.00
	1.67	1.60

8 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2020 £	2019 £
Depreciation - owned assets	832	1,032

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2020

9 TANGIBLE FIXED ASSETS

Movement of the Society's tangible fixed assets were:

**Cost**

At 1 January 2020	37,890
Additions	1,537
Disposals	-
At 31 December 2020	<u>39,427</u>

**Depreciation**

At 1 January 2020	29,573
Charge for the year	832
At 31 December 2020	<u>30,405</u>

**Net book value**

At 31 December 2020	<u>9,022</u>
At 31 December 2019	<u>8,317</u>

**Fixtures &  
Fittings  
2020  
£**

10 FIXED ASSET INVESTMENTS

**MARKET VALUE**

At 1 January 2020	171,153
Revaluations	8,436
At 31 December 2020	<u>179,589</u>

**NET BOOK VALUE**

At 31 December 2020	<u>179,589</u>
At 31 December 2019	<u>171,153</u>

**Listed  
Investments  
£**

There were no investment assets held outside the UK.

11 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Amounts falling due within one year:

	2020 £	2019 £
Accounts receivable	1,130	3,788
Other debtors	3,981	4,236
	<u>5,111</u>	<u>8,024</u>

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accrued expenses

	2020 £	2019 £
Accrued expenses	1,838	5,669
Other creditors	1,598	3,169
	<u>3,436</u>	<u>8,838</u>

THE WILLIAM MORRIS SOCIETY

NOTES TO THE ACCOUNTS (Continued)  
For the year ended 31 December 2020

13 MOVEMENT IN FUNDS

	Balance at 1 Jan 2020 £	Net movem in funds £	Transfers between funds £	Balance at 31 Dec 2020 £
<b>Unrestricted funds</b>				
<b>Designated Funds</b>				
Emberton Legacy	1,268	-	-	1,268
John Kay Memorial Fund	1,425	-	-	1,425
Syer Bequest	1,723	-	-	1,723
News from Nowhere	1,000	-	-	1,000
Preston Bequest	5,000	-	-	5,000
<b>General Funds</b>				
General Fund	184,977	11,801	-	196,778
Endowment re Coach House Flat	-	568,058	-	568,058
<b>Total Unrestricted Funds</b>	<b>195,393</b>	<b>579,859</b>	<b>-</b>	<b>775,252</b>
<b>Restricted funds</b>				
Life Members Fund	2,928	(30)	-	2,898
Restricted Grants	16,529	4,113	-	20,642
<b>Total Restricted Funds</b>	<b>19,457</b>	<b>4,083</b>	<b>-</b>	<b>23,540</b>
<b>TOTAL FUNDS</b>	<b>214,850</b>	<b>583,942</b>	<b>-</b>	<b>798,792</b>

Net movement in funds, included in the above are as follows:

	Balance at 1 Jan 2020 £	Movements in resources Incoming £	Outgoing £	Balance at 31 Dec 2020 £
<b>Unrestricted funds</b>				
<b>Designated Funds</b>				
Emberton Legacy	1,268	-	-	1,268
John Kay Memorial Fund	1,425	-	-	1,425
Syer Bequest	1,723	-	-	1,723
News from Nowhere	1,000	-	-	1,000
Preston Bequest	5,000	-	-	5,000
<b>General Funds</b>				
General Fund	184,977	110,201	(98,400)	196,778
Endowment re Coach House Flat	-	568,058	-	568,058
<b>Total Unrestricted Funds</b>	<b>195,393</b>	<b>678,259</b>	<b>(98,400)</b>	<b>775,252</b>
<b>Restricted Funds</b>				
Life Members Fund	2,928	1,050	(1,080)	2,898
Restricted Grants	16,529	7,640	(3,527)	20,642
<b>Total Restricted Funds</b>	<b>19,457</b>	<b>8,690</b>	<b>(4,607)</b>	<b>23,540</b>
<b>TOTAL FUNDS</b>	<b>214,850</b>	<b>686,949</b>	<b>(103,007)</b>	<b>798,792</b>