

Annual Report

2020



Details

The William Morris Society

Registered address:

Kelmscott House

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 TheWilliamMorrisSociety

 @WmMorrisSocUK

 williammorrisocietyuk

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 Horrell (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.

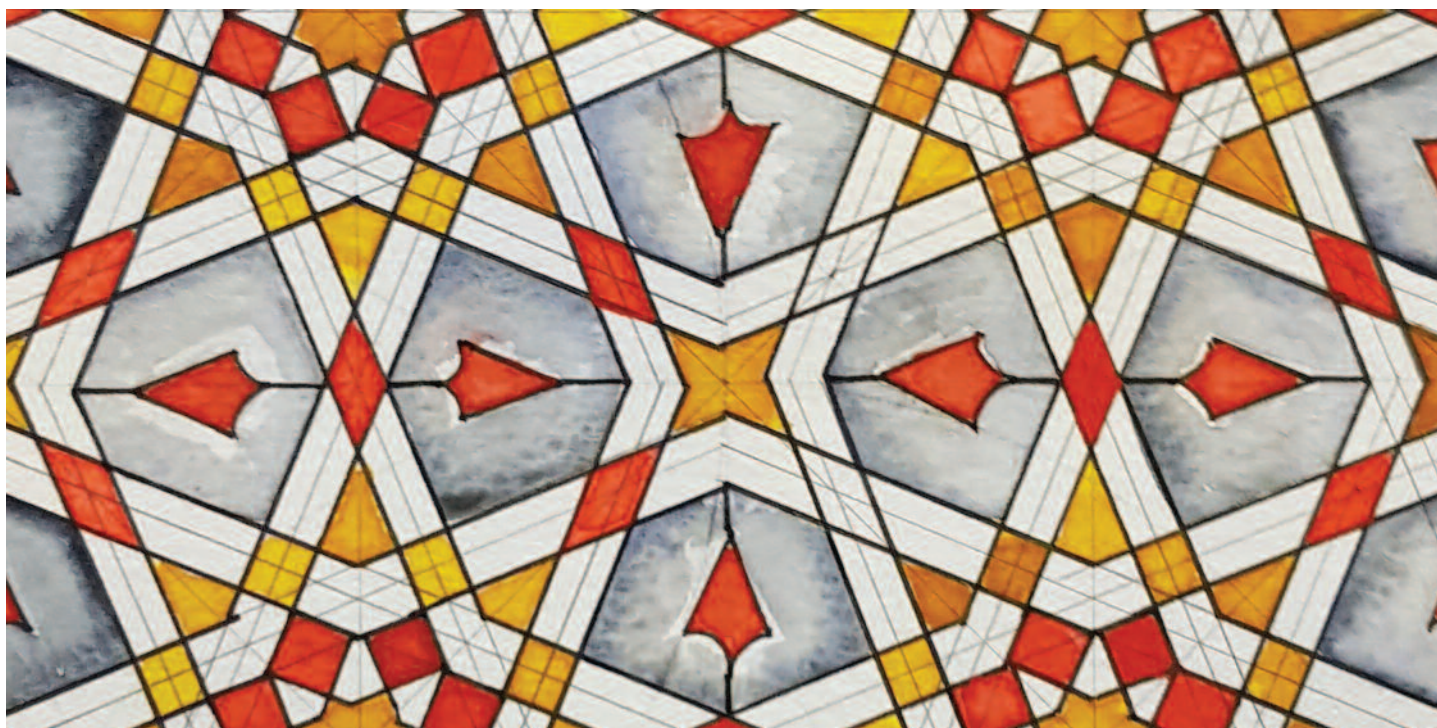


‘Thank you so much for a wonderfully illuminating hour’
Attendee, Amber Khokar, Insights into the Arts of Islam

‘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 Choudhrey 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.

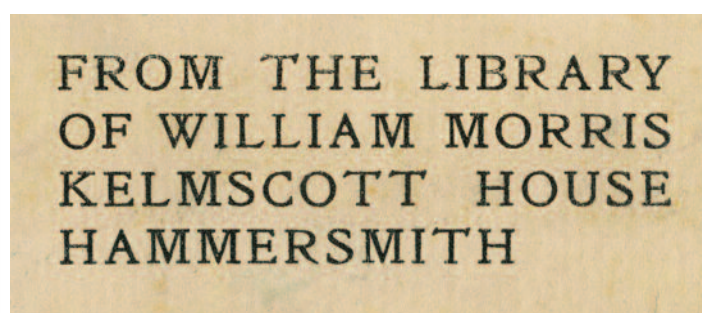
As well as regular reviews of a wide range of publications relevant to students of Morris, *The Journal of William Morris Studies*, edited by Owen Holland, published two thoughtful engagements with Morris's *News from Nowhere* which drew out connections with other Utopian thinkers and writers. Other 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 (£)
INCOMING RESOURCES				
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
Total incoming resources	101,765	8,690	110,455	112,307
RESOURCES EXPENDED				
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
Total resources expended	98,400	4,607	103,007	112,973
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	
Net movement of funds	579,859	4,083	583,942	29,601
RECONCILIATION OF FUNDS				
Total funds brought forward at 1 January 2020	195,393	19,457	214,850	185,249
Total funds carried forward at 31 December 2020	775,252	23,540	798,792	214,850

BALANCE SHEET AT 31 DECEMBER 2020

FIXED ASSETS				
Tangible Fixed Assets	9,022		9,022	8,317
Investments	179,589		179,589	171,153
	188,611		188,611	179,470
CURRENT ASSETS				
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
	590,077	23,540	613,617	44,218
CURRENT LIABILITIES				
Amounts falling due within one year	(3,436)		(3,436)	(8,838)
NET CURRENT ASSETS	586,641	23,540	610,181	35,380
NET ASSETS	775,252	23,540	798,792	214,850
FUNDS				
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
TOTAL FUNDS	775,252	23,540	798,792	214,850

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.williammorrisociety.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

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

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:

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- 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 £
Incoming resources					
<i>Incoming resources from generated funds</i>					
Voluntary income:					
Subscriptions		23,573	1,050	24,623	28,135
Donations and grants	2	50,025	7,640	57,665	42,494
Activities for generating funds					
Surplus from sale of books, cards etc		5,844		5,844	12,086
Surplus from Meetings and Events		3,304		3,304	9,012
Investment Income	3	19,019		19,019	20,580
Total incoming resources		101,765	8,690	110,455	112,307
Resources expended					
Charitable activities	4	93,089	3,527	96,616	107,018
Governance costs	5	5,311		5,311	4,935
Other resources expended			1,080	1,080	1,020
Total resources expended		98,400	4,607	103,007	112,973
Net incoming resources before other recognised gains/losses	8	3,365	4,083	7,448	(666)
<i>Other recognised gains/losses</i>					
Sale of Coach House Flat		568,058		568,058	-
Profit on revaluation of investments		8,436		8,436	30,267
Net movement in funds		579,859	4,083	583,942	29,601
RECONCILIATION OF FUNDS					
Total funds brought forward at 1 January 2020		195,393	19,457	214,850	185,249
Total funds carried forward at 31 December 2020		775,252	23,540	798,792	214,850

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 £
Fixed Assets					
Tangible fixed assets	9	9,022		9,022	8,317
Investments	10	179,589		179,589	171,153
		188,611		188,611	179,470
Current Assets					
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
Creditors: Amounts falling due within one year	12	(3,436)		(3,436)	(8,838)
Net current assets		586,641	23,540	610,181	35,380
Net assets		775,252	23,540	798,792	214,850
Funds					
Unrestricted Funds	13				
Designated Funds		10,416		10,416	10,416
General Funds		764,836		764,836	184,977
Restricted Funds	13		23,540	23,540	19,457
Total Funds		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.
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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	DONATIONS & GRANTS INCOME	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
	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	INVESTMENT INCOME	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
	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	39,427

Depreciation

At 1 January 2020	29,573
Charge for the year	832
At 31 December 2020	30,405

Net book value

At 31 December 2020	9,022
At 31 December 2019	8,317

10 FIXED ASSET INVESTMENTS

**Listed
Investments
£**

MARKET VALUE

At 1 January 2020	171,153
Revaluations	8,436
At 31 December 2020	179,589

NET BOOK VALUE

At 31 December 2020	179,589
At 31 December 2019	171,153

There were no investment assets held outside the UK.

11 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020
£

2019
£

Amounts falling due within one year:

Accounts receivable	1,130	3,788
Other debtors	3,981	4,236
	5,111	8,024

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020
£

2019
£

Accrued expenses	1,838	5,669
Other creditors	1,598	3,169
	3,436	8,838

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 £
Unrestricted funds				
Designated Funds				
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
General Funds				
General Fund	184,977	11,801	-	196,778
Endowment re Coach House Flat	-	568,058	-	568,058
Total Unrestricted Funds	195,393	579,859	-	775,252
Restricted funds				
Life Members Fund	2,928	(30)	-	2,898
Restricted Grants	16,529	4,113	-	20,642
Total Restricted Funds	19,457	4,083	-	23,540
TOTAL FUNDS	214,850	583,942	-	798,792

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

	Balance at 1 Jan 2020 £	Movements in resources		Balance at 31 Dec 2020 £
		Incoming £	Outgoing £	
Unrestricted funds				
Designated Funds				
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
General Funds				
General Fund	184,977	110,201	(98,400)	196,778
Endowment re Coach House Flat	-	568,058	-	568,058
Total Unrestricted Funds	195,393	678,259	(98,400)	775,252
Restricted Funds				
Life Members Fund	2,928	1,050	(1,080)	2,898
Restricted Grants	16,529	7,640	(3,527)	20,642
Total Restricted Funds	19,457	8,690	(4,607)	23,540
TOTAL FUNDS	214,850	686,949	(103,007)	798,792

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

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

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:

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THE WILLIAM MORRIS SOCIETY

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

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- (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.

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

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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 £
Incoming resources					
<i>Incoming resources from generated funds</i>					
Voluntary income:					
Subscriptions		23,573	1,050	24,623	28,135
Donations and grants	2	50,025	7,640	57,665	42,494
Activities for generating funds					
Surplus from sale of books, cards etc		5,844		5,844	12,086
Surplus from Meetings and Events		3,304		3,304	9,012
Investment Income	3	19,019		19,019	20,580
Total incoming resources		101,765	8,690	110,455	112,307
Resources expended					
Charitable activities	4	93,089	3,527	96,616	107,018
Governance costs	5	5,311		5,311	4,935
Other resources expended			1,080	1,080	1,020
Total resources expended		98,400	4,607	103,007	112,973
Net incoming resources before other recognised gains/losses	8	3,365	4,083	7,448	(666)
<i>Other recognised gains/losses</i>					
Sale of Coach House Flat		568,058		568,058	-
Profit on revaluation of investments		8,436		8,436	30,267
Net movement in funds		579,859	4,083	583,942	29,601
RECONCILIATION OF FUNDS					
Total funds brought forward at 1 January 2020		195,393	19,457	214,850	185,249
Total funds carried forward at 31 December 2020		775,252	23,540	798,792	214,850

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

		Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
Notes	£	£	£	£	
Fixed Assets					
Tangible fixed assets	9	9,022		9,022	8,317
Investments	10	179,589		179,589	171,153
		188,611		188,611	179,470
Current Assets					
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
Creditors: Amounts falling due within one year	12	(3,436)		(3,436)	(8,838)
Net current assets		586,641	23,540	610,181	35,380
Net assets		775,252	23,540	798,792	214,850
Funds					
Unrestricted Funds	13				
Designated Funds		10,416		10,416	10,416
General Funds		764,836		764,836	184,977
Restricted Funds	13		23,540	23,540	19,457
Total Funds		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.
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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	DONATIONS & GRANTS INCOME	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
	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	INVESTMENT INCOME	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
	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

Additions

Disposals

At 31 December 2020

Depreciation

At 1 January 2020

Charge for the year

At 31 December 2020

Net book value

At 31 December 2020

At 31 December 2019

**Fixtures &
Fittings
2020
£**

37,890

1,537

-

39,427

29,573

832

30,405

9,022

8,317

10 FIXED ASSET INVESTMENTS

**Listed
Investments
£**

MARKET VALUE

At 1 January 2020

Revaluations

At 31 December 2020

171,153

8,436

179,589

NET BOOK VALUE

At 31 December 2020

At 31 December 2019

179,589

171,153

There were no investment assets held outside the UK.

11 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

**2020
£**

**2019
£**

Amounts falling due within one year:

Accounts receivable

Other debtors

1,130

3,788

3,981

4,236

5,111

8,024

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

**2020
£**

**2019
£**

Accrued expenses

Other creditors

1,838

5,669

1,598

3,169

3,436

8,838

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 £
Unrestricted funds				
Designated Funds				
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
General Funds				
General Fund	184,977	11,801	-	196,778
Endowment re Coach House Flat	-	568,058	-	568,058
Total Unrestricted Funds	195,393	579,859	-	775,252
Restricted funds				
Life Members Fund	2,928	(30)	-	2,898
Restricted Grants	16,529	4,113	-	20,642
Total Restricted Funds	19,457	4,083	-	23,540
TOTAL FUNDS	214,850	583,942	-	798,792

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

	Balance at 1 Jan 2020 £	Movements in resources		Balance at 31 Dec 2020 £
		Incoming £	Outgoing £	
Unrestricted funds				
Designated Funds				
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
General Funds				
General Fund	184,977	110,201	(98,400)	196,778
Endowment re Coach House Flat	-	568,058	-	568,058
Total Unrestricted Funds	195,393	678,259	(98,400)	775,252
Restricted Funds				
Life Members Fund	2,928	1,050	(1,080)	2,898
Restricted Grants	16,529	7,640	(3,527)	20,642
Total Restricted Funds	19,457	8,690	(4,607)	23,540
TOTAL FUNDS	214,850	686,949	(103,007)	798,792