

Charity Registration No. 1189124

THE BURNE-JONES CATALOGUE RAISONNÉ FOUNDATION

Unaudited Financial Statements

For the year ended 1 April 2023

G J Bishop FCA

16 Stewart Close

Abbots Langley

Hertfordshire

WD5 0LU

THE BURNE-JONES CATALOGUE RAISONNÉ FOUNDATION

FINANCIAL STATEMENTS

YEAR ENDED 1 APRIL 2023

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MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered Charity name	The Burne-Jones Catalogue Raisonné Foundation		
Charity number	1189124		
Registered and Principal office	5 Bloomsbury Square London WC1A 2TA		
Bankers	Triodos Bank Deanery Road Bristol BS1 5AS		
Trustees	Chair:	Jeffrey Gruder KC	Appointed 10 December 2021
		Peter Nahum	Appointed 26 April 2020
		Rupert Maas	Appointed 26 April 2020
		Robert Thirkell	Appointed 6 October 2020
		Dr Suzanne Cooper	“ “
		Edward Ryde	“ “
		Mark Samuels Lasner	Appointed 8 October 2020
		Dr Alison Smith	Appointed 10 October 2020
		Georgiana Keane	Appointed 13 October 2020
		Charles Yorke	Appointed 22 October 2020
		Martin Beisly	Appointed 26 April 2021
		Professor Caroline Arscott	Appointed 3 February 2022
	Independent Examiner	G J Bishop FCA	
		16 Stewart Close Abbots Langley Watford WD5 0LU	

TRUSTEES ANNUAL REPORT

YEAR ENDED 1 APRIL 2023

Our Aims and Objectives

Purposes and aims.

Our charity's public benefits are:

Through its website, www.eb-j.org, catalogues all work created by the artist, his studio and by other artists and companies related to Edward Burne-Jones. The website is open to all people throughout the world on which they can add Articles and Theses and Artwork for consideration by the Committee. Since there may be more than 20,000 works, the catalogue is on-going.

Ensuring our work delivers our aims.

We review our aims, objectives, and activities each year. The review looks at what we achieved and the outcomes of our work in the previous twelve months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps we ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

Our main objectives for the year continued to be the provision of the website to catalogue all work created by and relating to the artist and provide a reference point for consideration of Articles, Theses and Artwork. _____

Financial Review

The charity was active in the year ended 1 April 2023. Gift Aid was authorised on 7 April 2021 and the Committee have embarked on an extensive programme to promote the charity.

Principal Funding Sources

Any shortfall in funding is made up by trustees own generous donations. As a result, there is no significant drain on the financial resources of the charity.

Reserves Policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent to twelve months expenditure.

Structure, governance, and management

The Foundation does not have share capital.

Trustees are appointed on the basis of recommendation of existing trustees. A new trustee is only appointed where there is the full consent of the existing trustees.

Induction procedures require all trustees to attend recognised training courses to provide the trustees with the necessary knowledge and skill sets to comply with UK Charity Law. All the trustees bear the costs of such training.

Organisational decisions are made with the consent of all the trustees. For the smooth efficient running of the foundation, a project manager is appointed for each project from the body of volunteer support with a direct reporting line to the trustees.

Management meetings are used for discussions, brainstorming and risk assessment for new project ideas, fundraising concepts and to vote regarding an appropriate project for the charity to undertake.

The trustees can invest without limitation. The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. The trustees regularly assess and examine each operational and business risk to ensure that there are effective systems to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

The policies adopted in furtherance of these objects are that the trustees may pay or apply the income, and if they shall think fit, the capital of the foundation to or for such charitable purposes whatsoever at such times and in such manner as the trustees shall from time to time think proper and there has been no change in these policies during the period. No distributions have been made in the period.

Plans for the future.

The charity intends to hold events and execute initiatives to fulfil its objectives for the benefit of the public. The charity incurred a deficit of £28,830 during the year.

Responsibilities of the Trustees

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

Responsibilities of the Trustees

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

Gerald Bishop FCA was appointed as independent examiner on 3 February 2021 and has been re-appointed for the ensuing year.

Signed on behalf of the trustees.

Jeffrey Gruder KC

Trustee

Date: 11 October 2023

THE BURNE-JONES CATALOGUE RAISONNÉ FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE BURNE-JONES CATALOGUE RAISONNÉ FOUNDATION FOR THE YEAR ENDED 1 APRIL 2023

I report on the accounts of the charity for the year ended 1 April 2023 set out on pages 6 to 8.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT 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 period (under section 43(2) of the Charities Act 1993 (the 1993 Act), as amended by section 28 of the Charities Act 2006) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts (under section 43(3)(a) of the 1993 Act as amended)
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, as amended); and
- To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 I do not express an audit opinion on whether the accounts present a 'true and fair view.'

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

- (1) Which gives me reasonable cause to believe that any material respects the trustees have not met the requirements to ensure that:

Proper accounting records are kept (in accordance with section 386 and 387 of the Companies Act 2006); and

Accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or

- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Gerald Bishop FCA

16 Stewart Close, Abbots Langley

Independent Examiner

Hertfordshire WD5 0LU

Date: 11 October 2023

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THE BURNE -JONES CATALOGUE RAISONNÉ FOUNDATION

BALANCE SHEET

AS AT 1 APRIL 2023

		2023		2022
Note	£	£	£	£

FIXED ASSETS		Nil		Nil
CURRENT ASSETS				
Cash at bank and in hand		8,610		6,977
CREDITORS: Amounts falling due				
Within one year	2	813		<u>813</u>
CURRENT ASSETS LESS LIABILITIES		<u>7,797</u>		<u>6,614</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,797		6,164
Creditors falling due > One Year				
Loan		4,700		4,700
Deficit		<u>48,064</u>	(52,764)	<u>17,331</u> (22,031)
			<u>(44,967)</u>	<u>(15,867)</u>
FUNDS				
Restricted funds			Nil	Nil
Unrestricted funds			<u>(44,967)</u>	<u>(15,867)</u>
TOTAL FUNDS			<u>(44,967)</u>	<u>(15,867)</u>

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006(the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The trustees acknowledge their responsibilities for.

- (i) Ensuring that the company keeps adequate accounting records which comply with section 386 and 387 of the Act, and
- (ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, as far as applicable to the company.

These financial statements were approved by the trustees on 11 October 2023 and are signed on
 Their behalf by:
 Peter Nahum

Trustee

Date: 11 October 2023

The notes on page 7 and 8 form part of these financial statements

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THE BURNE-JONES CATALOGUE RAISONNÉ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 1 APRIL 2023

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice Accounting and reporting by Charities issued in March 2005 (SORP 2005) and the Companies Act 2006.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1(revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Incoming resources

Charitable income represents donations from individuals and small fund-raising activities. These are included in the financial statements when receivable.

Fund accounting

The Funds of the charity are made up of; restricted general funds for use on specified charitable purposes and unrestricted general funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Resources expended.

Direct charitable expenditure includes all expenditure incurred on donations awarded or on other schemes run in pursuance of the charity's objectives under its charter. Donations are recognised as a liability when the Charity is under an obligation to make transfer to a third party.

Governance costs	<u>£813</u>
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TRUSTEE AND STAFF COSTS	=
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No salaries or wages have been paid to Trustees or employees during the current period. There were no employees during the current period.

RESEARCH AND DEVELOPMENT

Costs are written off in the year they are incurred.

2 CREDITORS: Amounts falling due within one year.

	2023	2022
	£	£
Accruals	<u>813</u>	<u>813</u>

THE BURNE-JONES CATALOGUE RAISONNÉ FOUNDATION

NOTES TO THE FINANCIAL STATEMENT

YEAR ENDED 1 APRIL 2023

3 COMPANY LIMITED BY GUARANTEE

The Burne-Jones Catalogue Raisonné Foundation is a company limited by guarantee and accordingly does not have a share capital.

Every trustee of the company undertakes to contribute such amount as required not exceeding £10 to the assets of the company in event of its being wound up.

4 GOING CONCERN

The financial statements have been prepared on the going concern basis on the trustees' assumption that this 'not for profit' Foundation will continue to meet its obligations as they fall due. This depends on sympathetic individuals continuing to donate gifts to fund The Burne-Jones Catalogue Raisonné Foundation working capital requirements.

These donations are vital for the survival and on-going function of the Foundation until income streams can be increased or funds injected by strategic partners to fund the accumulated deficit.

At the date the Accounts were approved the Foundation was still fully operational and that the year-end creditors had been satisfied by subsequent donations.

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THE BURNE-JONES CATALOGUE RAISONNÉ FOUNDATION

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 1 APRIL 2023

2023

2022

£

£

£

£

Income

Opinions	880		1,515	
Donations	1,940		1,722	
Interest	<u>15</u>	2,835	<u>3</u>	3,240

Expenditure

Website	16,185		7,692	
Research and development	14,664		9,651	
Accountancy	813		1,380	
Subsistence	-		205	
Trade Literature	-		138	
Bank charges	3		3	
Photography	<u>-</u>		<u>38</u>	
	<u>(31,665)</u>		<u>(19,107)</u>	
	<u>(28,830)</u>		<u>(15,867)</u>	
