

Report of the Council

Last Six Presidents

Rosemary Scott
Shelagh Vainker
Regina Krah

Jessica Harrison-Hall
Beth McKillop
Stacey Pierson

Council

Sarah Wong	<i>President</i>
David Canty	<i>Honorary Treasurer</i>
Clive Jacotine	<i>Honorary Secretary</i>
Ian Gaunt	<i>Assistant Honorary Secretary</i>
Rosemary Scott	<i>Editor of TOCS</i>
Beth Gardiner	<i>Joint Editor of the Newsletter</i>
Teresa Canepa	<i>Joint Editor of the Newsletter</i>
Jessica Harrison-Hall	<i>The British Museum representative</i>
Xiaoxin Li	<i>The Victoria and Albert Museum representative</i>

Elected in 2022
Ivy Chan
Robert Bradlow
Malcolm McNeill

Elected in 2023
Stuart Balmer
Asaph Hyman
Alice Williamson

Elected in 2024
Henry Howard-Sneyd
Melanie Gibson
James Lin

Kate Hunt (appointed interim member by Council on 14 January 2025)

Secretary: Alan Ip
Incoming Secretary: Helen Winskill

Patron

We are most honoured to have as our Patron, HRH The Duke of Gloucester, KG, GCVO and are grateful for his support of and interest in the Society.

Members of Council

Sarah Wong was elected President at the 2024 AGM, to serve for three years. She succeeded Professor Stacey Pierson who stayed on the Council as an ordinary member. Following the departure of Professor Pierson in January 2025 on a 6-month overseas sabbatical, Kate Hunt was appointed to Council as an interim member until the AGM.

The Honorary Secretary, Clive Jacotine, the Honorary Treasurer, David Canty, and the Honorary Assistant Secretary, Ian Gaunt, retire under Article 55 and have offered themselves for re-election.

Under Article 56, three existing ordinary Council members – Ivy Chan, Robert Bradlow and Malcolm McNeill – retire from office after three years on the Council.

I

Xiaoxin Li continues as the representative of the Victoria & Albert Museum and Jessica Harrison-Hall as the representative of the British Museum.

There are three co-opted members of Council, Rosemary Scott, who is the Editor of *TOCS*. Beth Gardiner and Teresa Canepa who are Joint Editors of the *Newsletter*.

Responsibilities of Council Members

The Oriental Ceramic Society is a charitable company limited by guarantee and members of Council are the trustees. The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and which enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Society.

Membership Summary

At the time of writing, there are over 1,040 members. Individual UK and Overseas members account for the majority, 38% and 37% respectively. 12% of members are students and the rest are a mix of Corporate, Benefactor, Institutional, Patron, Life, and Honorary members.

A monthly analysis of membership is carried out by the Secretary. The data contributes to the monitoring and trend analyses in membership levels. Overall, the membership level has remained stable at just above 1000 since the centenary in 2021.

The membership fees have not been raised in many years. The Society is able to maintain the existing fee levels in large part due to the generous support of our sponsors.

Website

The Society's website has been updated recently. Amongst other things, the *Meet the Council* page now contains photos and biographies of Council Members, new banner photos have been commissioned and there is an Accessibility Statement.

Recordings of lectures are available for viewing on the website, except for those which were specifically requested by the speaker not to be included. Members need to log in first to access the videos.

International Co-operation

The Society continues to build links with sister organisations internationally. During the tour to Berlin, following a handling session, there was an informal social meeting with members of the German Society for East Asian Art (DGOK). Members of the Royal Asian Art Society in the Netherlands (KVVAK) were invited to a drinks party to meet participants of the OCS tour to the Netherlands last year.

OCS/Society of International Ceramic Studies (SICS) Exchange Programme

A Memorandum of Understanding between the Society and the SICS was signed on 18th September 2024 when a delegation led by the Mayor of the Jingdezhen Municipal People's Government visited London. The signing ceremony was held at the Society of Antiquaries. SICS is an academic, non-profit society with its secretariat in the Jingdezhen Imperial Kiln Museum, Jingdezhen, China.

The purpose of the collaboration is a study exchange programme to support young professionals and scholars working in the field of Chinese art in their career development. The selection of the candidate to this inaugural programme took place at the beginning

of May. The successful candidate is eligible for a stipend to travel to Jingdezhen in June, July or August of 2025 to expand their research. SICS will provide accommodation and a workstation in Jingdezhen as well as access to local kiln sites. In 2026 an application process will be opened by the OCS and SICS for an exchange candidate to travel to London.

Publications

Transactions of The Oriental Ceramics Society (TOCS)

TOCS continues to be edited and produced by Rosemary Scott who became the editor in 2021. Volume 88 records lectures given in the 2024 calendar year.

All previous volumes are available on the members-only areas of the website.

Newsletter

The *Newsletter*, edited jointly by Teresa Canepa and Beth Gardiner, is another valuable part of the Society's publications programme. They have produced an informative and interesting edition which brings together contributions from around the world on a wide range of topics of interest to members. *Newsletter* 33 (2025) was published in April and contained 95 pages.

These publications are uploaded to a protected area of the website accessible to paid up members only. Members must have an active account and log into the website for access. The website also has the facility for you to reset your password. Please contact the Secretary if you require any assistance. Members are reminded that access to these publications is a member's privilege and the links should not be shared.

Privacy Statement and Data Protection

The OCS retains the names, addresses and other contact details (including email addresses) of its members for annual renewal and mailing purposes only (lecture announcements and *TOCS* etc.). Appropriate care is taken by the Society to ensure the security of this data. This list is updated annually, on renewal of membership, and membership is understood to grant consent for the OCS to retain and use these details in the above manner. Members' details are not accessible to, or shared with, third parties, and these details are not used for commercial purposes. The OCS does not retain members' financial details (credit card details etc.). If members have any concerns on this matter, they should email the Society's Secretary.

Rules of the Society

The Rules of the Society provide that no member is entitled to make use of the Society's name for any business or trade purpose without the prior agreement of the Council, nor shall any member dealing in antiquities or ceramic wares advertise their membership except in the Society's *Newsletter* or *TOCS*.

The Charity Commission

The Charity Commission requires the Trustees to report in their Annual Report on their Charity's public benefit, and they should be clear about what benefits are generated by the activities of the Charity. The benefits must be related to the objectives of the Charity. The Trustees of the Oriental Ceramic Society consider that the Society meets the public benefit requirements, and they confirm that they have due regard to the guidance contained in the Charity Commission's public benefit guidance which is published at:

Activities in 2024

Lectures

The first lecture of the new season was on 8th October 2024 when Dr Xiaoxin Li, Curator of the Chinese Collections and Mr Robert Mitchell, metalwork conservator, at the Victoria and Albert Museum in London, gave a lecture entitled *A Remarkable Gift for a Remarkable Man: the James Legge Tablet*. The lecture was sponsored by Lyon & Turnbull. This silver tablet was commissioned by members of the Chinese community in Hong Kong in 1867 as a farewell gift for Rev. Legge, who was returning to Britain after more than two decades of service in the colony. It not only exemplifies the craft of 19th-century Chinese silversmithing but also serves as a physical testament to the remarkable life and achievements of James Legge who devoted his lifetime to missionary, charitable, and educational work in Hong Kong, as well as to the scholarly study of Chinese culture.

The special annual OCS/Asian Art in London event took place on 4th November and was hosted and sponsored by Bonhams. On the occasion of his 80th birthday, Professor Christiaan J.A. Jörg gave a talk called *Searching for Knowledge* in which he reviewed his decades-long career, exemplified by his observations on a Tang dynasty cup from a Viking Tomb. The lecture was followed by a panel discussion and Q&A session.

For the Annual Sir Michael Butler Memorial Lecture on 12th November, Beth McKillop, a Senior Research Fellow at the Victoria and Albert Museum and former OCS President, and Jane Portal, the former Director of Collections, British Museum gave a talk on their book *Precious Beyond Measure - A History of Korean Ceramics*. The lecture drew on the authors' 2024 book, introducing non-specialists to Korean ceramics from the neolithic to the present day and setting it in a context that is meaningful to those who are not familiar with Korean culture and history. The lecture presented some key themes covered in the book.

The last lecture of 2024 took place on 10th December when Dr Mary Redfern, the Curator, Japan at the Victoria & Albert Museum, spoke about *Porcelain for Princesses: Ceramics in Japan's Imperial Convents*. The temples of Nara and Kyoto include thirteen 'imperial convents' which were historically home to nuns from imperial, aristocratic or shogunal families. The collections in these convents provide unique insights for the study of court culture in Japan. Ms Redfern focused on the collections of the Reikanji temple in Kyoto and examined items of porcelain tableware created for the use of its nuns, and the identities and relationships these objects embody.

Dr Luk Yu-ping from the British Museum gave the first lecture of the year on 14th January which was sponsored by Sotheby's. Dr Luk's talk, entitled *Grapes, Tartlets and Dumplings: Foods from the Astana Cemetery, China*, was connected to the exhibition *The Silk Roads* at the British Museum. One of the displays in the exhibition featured remarkably well-preserved food items from the Astana Cemetery near Turpan, including grapes and small baked goods. Her talk looked at these examples and others from the same site in their burial context and considered what they revealed about the spread of foods along the Silk Roads.

The Annual Sonia Lightfoot Memorial Lecture on Paintings, with refreshments sponsored by Woolley & Wallis, was given on 11th February by Professor Craig Clunas, Professor Emeritus of the History of Art, University of Oxford. In the talk, entitled *Two Chinese Painters in Edwardian London and Belle Époque Paris*, Professor Clunas explored the experience of a small number of Chinese intellectuals who studied in Europe before the end of the Qing dynasty. Among them were Jin Cheng and Jin Zhang, a brother and sister from a prosperous merchant family who both went on to have significant careers in the art world of Republican China. The lecture looked in particular at the doubly marginalised figure of Jin Zhang, a Chinese woman intellectual, and considered what could be learnt about transnational artistic interactions more broadly from her writings and her art.

The Annual Woolf Jade Lecture, sponsored by the Woolf Charitable Trust, was held on 12th March. Michel Lee, the Curator of the China, Korea, and Sven Hedin Collections at the National Museums of World Culture in Sweden, gave a talk on *Jade Humanoid Figures: A Look into Possible Hongshan Culture Origins*. This talk focused on a type of anthropomorphic jade sculpture with both human and animal features which has been attributed to the Neolithic Hongshan culture of Northeast China. Mr Lee examined the jades figures in light of scientific test results conducted on one example held in the collection of the Museum of Far Eastern Antiquities in Stockholm, Sweden, as well as comparing them to Hongshan jades that have been scientifically excavated.

Professor Scott Redford, Nasser D. Khalili Professor of Islamic Art and Archaeology at SOAS, University of London gave the 8th April lecture which had an Islamic theme: *The sultan, the merchant, the peasant, and the gravedigger: Mediaeval Islamic Ceramics in Context*. Drawing on archaeology, materials science analysis of Islamic and allied ceramic traditions, and a critical look at the academic study of medieval Islamic ceramics, Professor Redford presented aspects of the production and consumption of ceramics in medieval Syria, Egypt, and Iran in their social context. The Society is grateful to Roseberys for sponsoring this lecture.

The Dr H.Y. Mok Charitable Foundation Lecture, generously sponsored by Dr Edwin Mok, was on 13th May when Dr Christine Ketel from the Netherlands gave the lecture entitled *"Made to order" Chinese porcelain for the Dutch market during the first half of the 17th century*. The lecture examined the changes in demands for Chinese porcelain in the Dutch Republic in the first half of the 17th century, from small orders of mainly flatware and shallow bowls in the early 1620s to more constant and higher volumes of specific orders which were often accompanied by samples of Western items such as beer tankards and candlestick holders, for copying.

The 2025 AGM and Shang Shan Tang Lecture and Reception takes place on 10th June 2025. Professor Nick Pearce, Professor Emeritus in the History of Art and Honorary Professorial Research Fellow at the School of Culture & Creative Arts, University of Glasgow will be speaking on *'Brought out in Evidence': The Unorthodox Career of William Bowyer Honey (1889-1956)*. W B Honey is an overlooked figure in relation to the scholarship of East Asian ceramics here in Britain, his name perhaps being more often linked to writings on European pottery, porcelain and glass. Yet as a member of the Department of Ceramics at the V&A between 1925 and 1950 and from 1938, its Keeper, as an active contributor to the OCS, and as prolific author of books and articles on Chinese and Korean ceramics in particular, his contribution was significant. Professor Pearce will chart Honey's journey from a poor and harsh upbringing in Battersea, to

joining a group of hugely talented curators at the V&A in the 1920s, 30s and 40s and bringing, in the words of Bernard Rackham, 'his acute observation and deep thinking' into play at a time of growing access to and knowledge of East Asian ceramics in Britain of the inter-war period.

Handling Sessions

This year saw a good number of handling sessions offered to our members.

Bonhams hosted a session in August 2024 and two sessions in May 2025. In July 2024, Priestley & Ferraro offered a handling session and a private tour of their exhibition. Another session was offered by Roseberys in September while Bennett & Dykes held one in November. Chiswick Auctions hosted a session in February 2025 and Dreweatts hosted one in May 2025.

The Oriental Museum at Durham University invited members to a tour and a handling session in September while the British Museum held two sessions in October 2024 for our members.

To coincide with the annual Woolf Jade Lecture in April, Mr Jonathan Woolf again generously invited members to view his collection of imperial Chinese jade. A good number of members took up the opportunity for this special visit.

Tours

A tour to Oxford took place in June 2024, shortly after the 2024 AGM, led by Harry Douglas-Hamilton, was very well attended.

The tour to the southern part of the Netherlands which was organised with the help of overseas member Nynke van der Ven, and again led by Harry Douglas-Hamilton, took place in September 2024 with 29 participants.

A tour to the northern part of the Netherlands is taking place at the beginning of June 2025, shortly before this AGM, is again being led by our regular tour guide Harry Douglas-Hamilton.

Sponsorship

We thank the generous sponsors of our lectures and lecture receptions, and the Society welcomes new potential sponsors. Regularly sponsored lectures include:

- The Woolf Jade lecture sponsored by Mr. Jonathan Woolf and the Woolf Charitable Trust
- The Sonia Lightfoot Paintings Lecture sponsored by her husband, John Lightfoot
- The Annual Dr Mok Hing Yiu Charitable Foundation Lecture sponsored by Dr Edwin Mok
- The Sir Michael Butler Memorial Lecture supported by Katharine Butler
- Woolley & Wallis
- Shang Shan Tang

In addition, Sotheby's, Lyon and Turnbull and Roseberys provided sponsorship funding for lectures. With costs for lectures, premises and refreshments rising significantly since the pandemic, we rely ever more on this sponsorship and are grateful for its continuance.

The Society is also grateful for sponsorship of a joint annual OCS / Asian Art in London lecture by Bonhams (2024). This sponsorship enables us to invite important speakers from overseas as well as from the UK.

Advertising

We thank members and colleagues who support the Society through advertisements in *TOCS* and the *Newsletter*. This helps us to defray the costs of these publications, and we hope that such advertising will continue.

Financial Summary

We are grateful to Mary Ginsberg, who has independently assessed the 2023-2024 accounts. Further details are shown in the annual accounts report on this agenda.

Council Elections

- i) Council nominations for new ordinary elected Council members are *Dr Helen Glaister, Kate Hunt, and Dr Brian Salzberg*

Helen Glaister is an art historian specializing in Chinese ceramics and decorative arts. She completed her PhD research at SOAS, University of London where she regularly teaches and she published her monograph, *Chinese Art Objects, Collecting, and Interior Design in Twentieth-Century Britain* (Routledge) in 2022. Helen holds the position of Course Director of the Arts of Asia Programme at the Victoria and Albert Museum (V&A) and previously worked at the British Museum in London. Her current research interests include design interactions between China and Britain during the long eighteenth century, histories of collectors and collecting, museums and provenance research.

Kate Hunt is a Director and International Specialist in Chinese Art at Christie's in London. She has a broad knowledge of Chinese ceramics and works of art and has worked in the field for over 25 years. After completing a Masters degree at SOAS in Chinese ceramics, she began her career as a dealer at Spink & Son. She went on to work as an art and antiques journalist before joining Christie's in 2012.

Brian Salzberg received his Ph.D. in physics from Harvard University and is currently Professor Emeritus of Neuroscience and Physiology, Department of Neuroscience, University of Pennsylvania School of Medicine. He has served on the boards and committees of numerous institutions. In 2000, he was appointed to the Trustees Committee on East Asian Art of the Philadelphia Museum of Art. He is a collector of Chinese ceramics. He has indicated that he would be willing to travel to OCS meetings from the USA where he is based.

- ii) Council nominations for re-election to the honorary positions of the Council are:
David Canty for Honorary Treasurer
Clive Jacotine for Honorary Secretary
Ian Gaunt for Assistant Honorary Secretary

David Canty has been a Council member for 8 years, and Honorary Treasurer since 2021. Now a self-employed consultant he previously worked for several

accounting and investment management firms and is appointed to a number of non-profit boards. He is a Chartered Accountant (FCA).

He has a longstanding personal interest in Song ceramics.

Clive Jacotine has been a Council member for 7 years, and Honorary Secretary since 2021. Now retired, he held various senior managerial posts in public services, before becoming an independent management consultant and being appointed to a number of non-profit boards. His wide experience includes partnership working, governance, organisational change, project management, and budgetary arrangements.

He has a longstanding personal interest in Chinese scholar's objects.

Ian Gaunt is a full time Arbitrator in international maritime and commercial cases and Past President of the London Maritime Arbitrators Association. He is a member of the Baltic Exchange and a member of the Board of Maritime London.

From 1999 to 2008 he was Senior Vice President-International of Carnival Corporation and was responsible to the Chief Executive for contracting and implementation of the group's large-scale shipbuilding programme.

Mr Gaunt has been an avid collector of early Chinese ceramics since he lived in Hong Kong from 1986, with a particular interest in Ding and Yaozhou wares.

Item 4

Company Registered No. 306924
Charity Registered No 250356

THE ORIENTAL CERAMIC SOCIETY
(Limited by Guarantee)

ACCOUNTS
30 SEPTEMBER 2024

THE ORIENTAL CERAMIC SOCIETY
(Limited by Guarantee)

REPORT OF THE COUNCIL

The Council submits its report and accounts for the year ended 30 September 2024.

Activities

The Society, which was founded in 1921, aims to increase knowledge and appreciation of Asian ceramic and other forms of Asian arts. It provides a creative link between collectors, curators, scholars and others sharing those interests.

Lectures to the Society, together with reports on activities are published annually in the "Transactions of The Oriental Ceramic Society" (TOCS).

Results

The surplus for the year, added to the general fund, was £27,508 (2023 surplus £42,827).

The budget for the year to 30 September 2025 anticipates a small surplus.

Council Members' Responsibilities

The Society is a charitable company limited by guarantee and members of Council are the trustees.

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Society and of the income and expenditure of the Society for that period. In preparing these accounts, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Society will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Assessor

A resolution not to re-appoint auditors was passed at the 2006 AGM, as the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. As an independent assessor, Mary Ginsberg carried out a review of the 2024 Accounts.

BY ORDER OF THE COUNCIL

A handwritten signature in dark ink, appearing to read "David Canty". The signature is fluid and cursive, with the first name "David" and the last name "Canty" clearly distinguishable.

David Canty
Honorary Treasurer

A handwritten signature in dark ink, appearing to read "Alan Ip". The signature is more stylized and compact than the one above, with the first name "Alan" and the last name "Ip" clearly distinguishable.

Alan Ip
Secretary

10th June 2025

THE ORIENTAL CERAMIC SOCIETY
(Limited by Guarantee)
ACCOUNTS
30 SEPTEMBER 2024

THE ORIENTAL CERAMIC SOCIETY
(Limited by Guarantee)
BALANCE SHEET
AS AT 30 SEPTEMBER 2024

	Year to 30/09/24 £	Year to 30/09/23 £
<u>Assets</u>		
Debtors and prepayments (see Note 2)	5,631	8,201
Cash at bank and in hand (see Note 3)	<u>357,992</u>	<u>326,690</u>
	363,623	334,891
<u>Less liabilities:</u>		
Creditors (see Note 4)	32,722	31,203
Net assets	330,901	303,688
Represented by Funds: -		
R C Hills Fund	22,666	22,666
George de Menasce Fund	1,325	1,325
Chinese Scholars' Fund	4,683	4,683
Sir Joseph Hotung Fund	53,743	53,743
	82,417	82,417
Exhibition Reserves	49,003	49,003
General surplus C/F	199,481	172,268
	330,901	303,688

This report has been prepared in accordance with the Charity Commission's publication "Financial Reporting Standard 102" ("FRS 102") and "Update Bulletin 1" applicable to reporting periods beginning on or after 1st January 2016.


For the financial year in question, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the Society

A handwritten signature in black ink, appearing to read "David Canty". The script is cursive and fluid.

David Canty
Honorary Treasurer

A handwritten signature in black ink, appearing to read "Sarah Wong". The script is cursive and fluid.

Sarah Wong
President

A handwritten signature in black ink, appearing to read "Alan Ip". The script is cursive and fluid.

Alan Ip
Secretary

A handwritten signature in black ink, appearing to read "Mary Ginsberg". The script is cursive and fluid.

Mary Ginsberg
Assessor
10th June 2025

THE ORIENTAL CERAMIC SOCIETY

(Limited by Guarantee)

**INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Year to 30/09/24 £	Year to 30/09/23 £
<u>Incoming Resources</u>		
Subscriptions (see Note 5)	46,450	53,591
Estimated Gift Aid Refunds	3,603	3,239
Interest	4,184	1,204
Gifts & Miscellaneous Income	2,725	126
Catalogue sales	713	3,477
Total Income	57,675	61,637
<u>Resources Expended</u>		
Secretary's salary and N.I. (see Note 6)	20,950	17,740
Office postage and printing	953	396
Stationery, telephone and travel	2,057	1,501
Website and IT support	1,005	1,762
Storage rental	2,171	1,911
Insurance	1,202	1,251
Bank and Stripe charges	441	919
Catalogue expenses	450	1,373
Administration costs	29,229	26,853
Surplus after administration costs	28,446	34,784
Income from OCS tours	31,775	19,101
Less expenses	-27,289	-22,097
Net Contribution	4,486	-2,996
Contributions to meetings, room hire, lecture fees & travelling	16,378	18,628
Less expenses	-18,350	-16,793
Net contribution	-1,972	1,835
Computer Newsletter layout less advertisements	-268	995
Surplus before TOCS	30,692	34,618
TOCS 86 net provision (lectures to 31.12.22)	0	7,000
TOCS 86 net income	0	1,209
TOCS 87 net provision (lectures to 31.12.23)	0	0
TOCS 87 net income	816	0
TOCS 88 net provision (lectures to 31.12.24)	-4,000	0
Normal surplus	27,508	42,827
Prior year Funds Balance	172,268	130,405
Funds accrued from previous year	-295	-964
	199,481	172,268

THE ORIENTAL CERAMIC SOCIETY
(Limited by Guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting Policies

The Accounts have been prepared in accordance with the Companies Act 1985 and the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in October 2000.

Office and Computer equipment

Written off in year of purchase.

Income

Subscriptions are payable on 1 May for the next financial year: they are accounted for in the financial year to which they relate. Other income is accounted for on a receipts and due basis.

Expenditure

Expenses are accounted for on an accruals basis.

Foreign Currencies

Converted into Sterling and recorded as actual receipts.

Prior year Funds Balance

The accumulated excess of revenues over expenditure for the current year.

Estimated Gift Aid Refunds

Accrued in the year the gift aid is claimed. In the current year the claims relate to the period from 1 October 2022 to 30 September 2023.

2.

Debtors and prepayments	2024	2023
	£	£
Debtor	2,210	4,962
Tax recoverable	<u>3,421</u>	<u>3,239</u>
	5,631	8,201

3.

Cash at bank and in hand	2024	2023
	£	£
High interest accounts	356,521	317,094
Current accounts	1,064	1,098
Cash in hand	0	108
Euro current account	242	120
US \$ deposit account	164	6,647
Other bank account	<u>0</u>	<u>1,624</u>
	357,992	326,690

4. Creditors	2024	2023
	£	
Subscriptions paid in advance	23,452	24,755
Creditors and accruals	<u>9,270</u>	<u>6,448</u>
	32,722	31,203

5. Subscriptions

Three Life members, each paying £1,000, joined the Society in the financial year ending 30 September 2023. There was no new Life Member in the year ending 30 September 2024.

6. Secretary's salary and N.I.

The PAYE payments for the 2023 financial year were made in January, April and July, with a late payment for Q3 made in November 2024. For the 2024 financial year, the PAYE payments were made in December, April and July.

7. Transactions	TOCS 88 (estimated)	TOCS 87 (actual)
	£	£
Cost and postage	15,000	16,502
Less contributions	<u>16,500</u>	<u>16,476</u>
Net income / (cost)	<u>1,500</u>	<u>-26</u>

8. Purpose of funds

R.C. Hills Endowment fund

The R.C. Hills Gold Medal is presented for a lecture by an established academic figure. The lecture is included in the 'Transactions' and the fund also makes a contribution towards the cost of the publication. A lecture celebrating the Golden Anniversary of the first presentation took place in October 2021.

George de Menasce Memorial Trust Fund

The George de Menasce Trust Bursary is awarded for a research project and a lecture to the Society, with publication in the 'Transactions'. A bursary was awarded in 2021 and £1,000 has been paid to the recipient.

Scholars Fund

The Chinese Scholars Fund was launched in 1988 with the purpose of giving scholars in China the opportunity to visit the West. The Fund has now been extended to cover scholars both in China and elsewhere.

Sir Joseph Hotung Fund

The Sir Joseph Hotung Fund was started in 2006, and the capital is to be used for specific projects and not for the day to day running of the Society.

9. Exhibition Reserves

Exhibition Reserves represent the net balance of the provisions, income and expenditure of the 2021 Centenary Exhibition.

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Clive Jacotine has been a Council member for 7 years, and Honorary Secretary since 2021. Now retired, he held various senior managerial posts in public services, before becoming an independent management consultant and being appointed to a number of non-profit boards. His wide experience includes partnership working, governance, organisational change, project management, and budgetary arrangements.

He has a longstanding personal interest in Chinese scholar's objects.

Ian Gaunt is a full time Arbitrator in international maritime and commercial cases and Past President of the London Maritime Arbitrators Association. He is a member of the Baltic Exchange and a member of the Board of Maritime London.

From 1999 to 2008 he was Senior Vice President-International of Carnival Corporation and was responsible to the Chief Executive for contracting and implementation of the group's large-scale shipbuilding programme.

Mr Gaunt has been an avid collector of early Chinese ceramics since he lived in Hong Kong from 1986, with a particular interest in Ding and Yaozhou wares.