

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31st December 2021  
for  
The Costume Society

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for the Year Ended 31st December 2021

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## The Costume Society

### Report of the Trustees for the Year Ended 31st December 2021

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the Society are to promote, for the benefit of the public, education in dress throughout the ages and to encourage conservation of historic examples of dress together with relevant source material.

The Society furthers its charitable purposes through its grants and awards, together with its annual conference, study days and visits, its peer reviewed journal "Costume" published twice a year and its members newsletters as well as its website and social media activities.

The Trustees have regard to the Charity Commission's guidance on public benefit when considering all of the Society's activities.

##### **Grants and Awards**

The Society has established a number of grants and awards, many of which have been made possible by generous bequests to the Society.

The Elizabeth Hammond Conservation Grant, created with a bequest from the estate of Elizabeth Hammond, a founder member and former trustee of the Society, promotes museum conservation and display of clothing and clothing related textiles of all periods, styles and places of origin, held in the permanent collection of Accredited Museums in the UK with an annual turnover of up to and around £750,000. Preference is given to museums with dress and associated textile objects of local or national significance but with limited or no in-house conservation resources.

##### **Student Grants and Awards**

The Museum Work Experience Grant is intended to support students seeking work experience with a clothing / fashion / dress / costume collection and to help UK museums accomplish projects essential to the care, knowledge and interpretation of these types of collections.

The Yarwood Research Grant commemorates the work of dress historian and former chair of the Society, Doreen Yarwood. This grant helps an MA student enrolled at a British institution, engaged in high quality research in to the history of dress and / or textiles, with expenditure relating to the completion of their dissertation.

The Patterns of Fashion Award honours the work of dress historian, Janet Arnold, a founder member of the Society. This competitive award is open to students studying on costume and fashion-related education courses that involve the design and realisation of costume. Participants produce a reconstructed garment from a pattern in one of Janet Arnold's Patterns of Fashion book series or C17th Women's Dress Patterns books 1 & 2 edited by Susan North & Jenny Tiramani.

The Patterns for Performance Award - launched in 2019, this award encourages students to design a period garment for a character in a performance. Like the Patterns of Fashion this is a competitive award and is open to students studying at second-year undergraduate level and above, including post-graduate students. The starting point for the design should be a Janet Arnold period pattern from the Patterns of Fashion book series.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

2021 was another challenging year, but once again the publication of the Society's journal "Costume" continued, with two further editions including a range of articles showcasing research by both UK-based and international researchers. The Society's website was given a complete overhaul and refresh which has been very popular and made "behind the scenes" access much easier for the committee. The website continues to be kept up to date with regular blog posts by the Society's Ambassadors who are part of our ongoing programme to encourage students and emerging fashion historians with the opportunity to reach a wide audience via blog posts and help to promote the Society across all of its social media platforms. Our members newsletter has been re-branded as a twice yearly members magazine "The Thread" with the first edition published in December 2021 with its greater focus on members' contributions very well received. We are pleased to continue to receive a number of strong applications for all our student grants and awards, and though the ongoing pandemic has meant some continued delays in work placements all recipients of 2020 and 2021 awards have now completed their placements. As a result of the disruption to the work of museums caused by the pandemic, the Society received no applications for the Elizabeth Hammond Conservation Grant during the year; the available funding has been carried forward for future applications and we are actively promoting this grant. In-person events were not possible in 2021 but the online reading group sessions with previous "costume" journal authors continued. We also held a successful online event celebrating the life and dress collection of the later Peter Farrer. The Society's Annual conference on the theme of "Clothing on Paper" moved online. Held over 4 sessions on Saturday afternoons and Wednesday evenings in June and July, the conference was a great success and the 4 session format worked well. An online conference achieves more affordable ticket pricing and enables us to reach a wider and more diverse audience both in the UK and internationally, so this format will be continued in future years. In 2021 we were also able to incorporate an additional session in the conference programme to celebrate the Patterns of Fashion and Patterns for Performance Awards and all the finalists so that their work could be appreciated by a wider audience.

## **FINANCIAL REVIEW**

### **Financial Review and Investment Policy**

In 2021 the Society was fortunate that the pandemic did not adversely affect our finances. Events moved online, the conference was a great success and our investments achieved strong capital growth enabling the continued funding of the Society grants and awards. In December 2021 the society received the major part of a substantial bequest from the estate of long-standing member Anne Thomas; £200,000 was paid to us just before the end of the year, with a further amount of around £52,500 expected in 2022 and also reported in these accounts. Anne's will did not restrict the spending of her bequest in any way. The Trustees, supported by the wider Executive Committee, are currently working through a range of ideas as to how best to use these funds in furtherance of the Charity's aims.

It is pleasing to note that we continue to increase the number of individual society members which is reflected in the increased income from members subscriptions. These increased subscriptions, the overall surplus on our conference and events together with the continued cost savings from holding Committee and Trustee meetings online meant that the Society achieved a small surplus for the year on the general unrestricted fund (before the receipt of the Anne Thomas bequest).

We are pleased that the ideas implemented in 2020 and 2021, moving the conference online, updating the website and re-branding our members magazine as well as reviewing and updating our social media, have made the Society more accessible to a wider and more diverse audience. Equality, diversity and inclusivity is now considered in every aspect of the Society's work.

The Society's annual conference and events programme are expected to break even across the whole year. Our various publications, website and ongoing administration costs are met by members annual subscriptions and royalties from the journal. The Society's student grants and awards, subsidised under 27 and student attendance at the annual conference together with the Elizabeth Hammond Conservation Grant are all supported by the Society's Managed Investment Funds. Our investment advisors, Attivo Financial Planning, work with LGT Vestra who administer two separate Managed Investment Funds on the Society's behalf. They are instructed to maximise the total return within the constraints of a low to medium risk investment portfolio. Our grants and awards are funded by a combination of income and capital growth.

## The Costume Society

### Report of the Trustees

for the Year Ended 31st December 2021

#### **FINANCIAL REVIEW**

##### **Reserves**

The Trustees periodically review the Society's general reserves to consider sums required for current and future liabilities. The Trustees continued aim is to maintain free reserves in unrestricted funds at a level which equates to between six and twelve months of unrestricted charitable expenditure. At 31.12.21, the Society held £286,738 in its general unrestricted reserves. This unusually high level of unrestricted funds was a direct result of the bequest of £252,500. The Trustees, supported by the wider Executive Committee, are currently working through a range of ideas as to how best to use these funds to support the charity's work. The Society's restricted funds totalled £395,507, made up of £201,114 in the Conservation Grant fund which supports the Society's annual Conservation Award and £194,393 in the Jubilee Grants & Awards fund which funds the Society's various student grants and awards.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity was created by deed on 6th May 1971 and is controlled by its governing document, its constitution, originally adopted on 10th March 1973 and subject to various amendments the most recent of which was adopted on 2nd July 2017. The Costume Society is an unincorporated charity.

##### **Recruitment and appointment of new trustees**

The trustees of the Society are recruited by the existing Trustees and elected by the membership at the Annual General Meeting. The Trustees comprise the Chair (with a maximum 5 year term of office); the two vice-chairs: the Secretary and the Treasurer, together with not less than 4 and not more than 6 general Trustees (who have a 3 year term of office). All Trustees are required to be members of the Society during their term of office.

New Trustees are recruited by advertising to the Society's membership on the Society's website and via the Society's social media channels. The Society follows the Charity Commission Guidance on finding new Trustees for its Trustee recruitment.

Newly appointed Trustees are provided with a full introduction to the Charity, including meeting with existing Trustees. They are also given a new trustee information pack containing key documents and guidance as recommended by the Charity Commission.

##### **Organisational structure**

The charity is managed on a day to day basis by the trustees made up of the honorary officers - the chair, with a five year term of office, up to two vice-chairs, the secretary and the treasurer, together with not less than 4 and not more than 6 further trustees (elected officers) who each serve for a fixed three year term. The trustees are supported by a committee of appointed officers made up of the "Costume" journal editorial team, news editor print and digital, membership secretary, ambassadors officer and social media editor, conference and programme co-ordinators and the Society's awards and grants co-ordinators.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

262401

##### **Principal address**

Atlas Chambers  
33 West Street  
Brighton  
East Sussex  
BN1 2RE

The Costume Society

Report of the Trustees  
for the Year Ended 31st December 2021

**Trustees**

P Warren Chair  
N Radclyffe-Thomas Vice-Chair  
S North Secretary (resigned 15.10.21)  
C Wright Treasurer  
L Johnston Vice-Chair  
Dr D Sprecher  
Dr V Isaac (resigned 30.9.21)  
H Wroe  
H Moravej (appointed 30.9.21)  
H Persson Swain (appointed 30.9.21)

**Independent Examiner**

Colin Young FCA  
Galloways Accounting  
Atlas Chambers  
33 West Street  
Brighton  
East Sussex  
BN1 2RE

Approved by order of the board of trustees on 31st May 2022 and signed on its behalf by:



P Warren - Trustee

Independent Examiner's Report to the Trustees of  
The Costume Society

**Independent examiner's report to the trustees of The Costume Society**

I report to the charity trustees on my examination of the accounts of The Costume Society (the Trust) for the year ended 31st December 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of \_ which is one of the listed bodies.

I have completed my examination.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I confirm that no other matters have come to my attention that give me cause to believe that in any material respect:

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

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Colin Young FCA  
Galloways Accounting  
Atlas Chambers  
33 West Street  
Brighton  
East Sussex  
BN1 2RE

31st May 2022

## The Costume Society

### Statement of Financial Activities for the Year Ended 31st December 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Subscriptions & Legacies		275,778	150	275,928	20,642
<b>Charitable activities</b>					
Costume Journal		11,896	-	11,896	12,457
Conference		3,445	500	3,945	500
Events & Visits		155	-	155	-
Investment income	2	370	5,388	5,758	6,883
<b>Total</b>		291,644	6,038	297,682	40,482
<b>EXPENDITURE ON</b>					
Raising funds	3	367	5,824	6,191	6,046
<b>Charitable activities</b>					
Costume Conservation Grant		-	-	-	3,536
Museum Work Experience Grant		-	2,000	2,000	2,000
Patterns of Fashion & Performance Awards		-	3,472	3,472	2,986
Yarwood Research Grant		-	1,000	1,000	1,000
Costume Journal		15,802	-	15,802	15,050
Members Newsletter		4,920	-	4,920	4,100
Website & Social Media		3,570	-	3,570	3,146
Membership Administration Cost		2,040	-	2,040	2,457
Conference		2,232	162	2,394	900
Events & Visits		495	-	495	1,319
Officers Administrative Costs		131	-	131	869
Other	5	1,850	-	1,850	2,195
<b>Total</b>		31,407	12,458	43,865	45,604
Net gains on investments		1,385	20,465	21,850	3,579
<b>NET INCOME/(EXPENDITURE)</b>		261,622	14,045	275,667	(1,543)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		25,116	381,462	406,578	408,121
<b>TOTAL FUNDS CARRIED FORWARD</b>		286,738	395,507	682,245	406,578

The notes form part of these financial statements



The Costume Society

Balance Sheet  
31st December 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	8	6,720	-	6,720	-
Investments	9	19,027	383,415	402,442	393,005
		<u>25,747</u>	<u>383,415</u>	<u>409,162</u>	<u>393,005</u>
<b>CURRENT ASSETS</b>					
Debtors	10	4,285	-	4,285	4,957
Prepayments and accrued income		61,633	-	61,633	4,342
Cash at bank		201,667	13,467	215,134	18,095
		<u>267,585</u>	<u>13,467</u>	<u>281,052</u>	<u>27,394</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(6,594)	(1,375)	(7,969)	(13,821)
		<u>260,991</u>	<u>12,092</u>	<u>273,083</u>	<u>13,573</u>
<b>NET CURRENT ASSETS</b>					
		<u>260,991</u>	<u>12,092</u>	<u>273,083</u>	<u>13,573</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>286,738</u>	<u>395,507</u>	<u>682,245</u>	<u>406,578</u>
<b>NET ASSETS</b>					
		<u>286,738</u>	<u>395,507</u>	<u>682,245</u>	<u>406,578</u>
<b>FUNDS</b>	12				
Unrestricted funds				286,738	25,116
Restricted funds				395,507	381,462
<b>TOTAL FUNDS</b>				<u>682,245</u>	<u>406,578</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31st May 2022 and were signed on its behalf by:

*C. Wright.*

C Wright - Trustee

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Raising funds**

The costs of generating funds consist of investment management costs.

### **Charitable activities**

Costs of charitable activities include grants and awards made together with all directly attributable costs of other charitable activities.

### **Governance costs**

Governance costs are the costs incurred by the charity in meeting its legal and statutory obligations.

### **Intangible fixed assets**

Amortisation is provided at the following rate in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Website 20% straight line basis

At each balance sheet date, the charity reviews the carrying amount of its intangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the charity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

### **Taxation**

The charity is exempt from tax on its charitable activities.

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2021

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Fixed asset investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

**Debtors and Creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**2. INVESTMENT INCOME**

	2021	2020
	£	£
Dividends & Interest	<u>5,758</u>	<u>6,883</u>

**3. RAISING FUNDS**

**Investment management costs**

	2021	2020
	£	£
Investment Management Fees	<u>6,191</u>	<u>6,046</u>

**4. GRANTS PAYABLE**

	2021	2020
	£	£
Costume Conservation Grant	-	3,536
Museum Work Experience Grant	2,000	2,000
Patterns of Fashion & Performance Awards	2,500	2,500
Yarwood Research Grant	1,000	1,000
	<u>5,500</u>	<u>9,036</u>

There were no applications for the Costume Conservation Grant in 2021 so no award was made; the available funds will be carried forward for future applications. The Museum Work Experience grant was paid to two individuals working with two different museums.

The Patterns of Fashion and Patterns for Performance Awards were paid to the six finalists. The Yarwood Research Grant was paid to two students.

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2021

**5. OTHER**

Independent Examiner Fees for the Independent Examination £1,200 (2020 - £1,200).

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

**Trustees' expenses**

The total expenses re-imbursed to Trustees was £609 (2020 - £618). Expenses were re-imbursed to 1 Trustee for postage, stationery, zoom fees, accounting software, shredding costs and meeting travel expenses.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Subscriptions & Legacies	20,642	-	20,642
<b>Charitable activities</b>			
Costume Journal	12,457	-	12,457
Conference	-	500	500
Investment income	400	6,483	6,883
<b>Total</b>	<b>33,499</b>	<b>6,983</b>	<b>40,482</b>
<b>EXPENDITURE ON</b>			
Raising funds	347	5,699	6,046
<b>Charitable activities</b>			
Costume Conservation Grant	-	3,536	3,536
Museum Work Experience Grant	-	2,000	2,000
Patterns of Fashion & Performance			
Awards	-	2,986	2,986
Yarwood Research Grant	-	1,000	1,000
Costume Journal	15,050	-	15,050
Members Newsletter	4,100	-	4,100
Website & Social Media	3,146	-	3,146
Membership Administration Cost	2,457	-	2,457
Conference	900	-	900
Events & Visits	1,319	-	1,319
Officers Administrative Costs	869	-	869
Other	2,195	-	2,195
<b>Total</b>	<b>30,383</b>	<b>15,221</b>	<b>45,604</b>
Net gains on investments	211	3,368	3,579
<b>NET INCOME/(EXPENDITURE)</b>	<b>3,327</b>	<b>(4,870)</b>	<b>(1,543)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>21,789</b>	<b>386,332</b>	<b>408,121</b>

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2021

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>25,116</b>	<b>381,462</b>	<b>406,578</b>

**8. INTANGIBLE FIXED ASSETS**

	Website £
<b>COST</b>	
Additions	8,400
<b>AMORTISATION</b>	
Charge for year	1,680
<b>NET BOOK VALUE</b>	
At 31st December 2021	6,720
At 31st December 2020	-

**9. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1st January 2021	393,005
Disposals	(12,413)
Revaluations	21,850
At 31st December 2021	402,442
<b>NET BOOK VALUE</b>	
At 31st December 2021	402,442
At 31st December 2020	393,005

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Royalties Due	4,285	4,957

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2021

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Accruals for grants payable	1,300	4,961
Taxation and social security	-	4,893
Other creditors	6,669	3,967
	<u>7,969</u>	<u>13,821</u>

**12. MOVEMENT IN FUNDS**

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	25,116	261,622	286,738
<b>Restricted funds</b>			
Conservation Grant fund	192,646	8,468	201,114
Jubilee Grants & Awards fund	188,816	5,577	194,393
	<u>381,462</u>	<u>14,045</u>	<u>395,507</u>
<b>TOTAL FUNDS</b>	<u>406,578</u>	<u>275,667</u>	<u>682,245</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	291,644	(31,407)	1,385	261,622
<b>Restricted funds</b>				
Conservation Grant fund	2,306	(2,758)	8,920	8,468
Jubilee Grants & Awards fund	3,732	(9,700)	11,545	5,577
	<u>6,038</u>	<u>(12,458)</u>	<u>20,465</u>	<u>14,045</u>
<b>TOTAL FUNDS</b>	<u>297,682</u>	<u>(43,865)</u>	<u>21,850</u>	<u>275,667</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2021

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	21,789	3,327	25,116
<b>Restricted funds</b>			
Conservation Grant fund	194,205	(1,559)	192,646
Jubilee Grants & Awards fund	192,127	(3,311)	188,816
	<u>386,332</u>	<u>(4,870)</u>	<u>381,462</u>
<b>TOTAL FUNDS</b>	<u>408,121</u>	<u>(1,543)</u>	<u>406,578</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	33,499	(30,383)	211	3,327
<b>Restricted funds</b>				
Conservation Grant fund	3,158	(6,323)	1,606	(1,559)
Jubilee Grants & Awards fund	3,825	(8,898)	1,762	(3,311)
	<u>6,983</u>	<u>(15,221)</u>	<u>3,368</u>	<u>(4,870)</u>
<b>TOTAL FUNDS</b>	<u>40,482</u>	<u>(45,604)</u>	<u>3,579</u>	<u>(1,543)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	21,789	264,949	286,738
<b>Restricted funds</b>			
Conservation Grant fund	194,205	6,909	201,114
Jubilee Grants & Awards fund	192,127	2,266	194,393
	<u>386,332</u>	<u>9,175</u>	<u>395,507</u>
<b>TOTAL FUNDS</b>	<u>408,121</u>	<u>274,124</u>	<u>682,245</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2021

**12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	325,143	(61,790)	1,596	264,949
<b>Restricted funds</b>				
Conservation Grant fund	5,464	(9,081)	10,526	6,909
Jubilee Grants & Awards fund	7,557	(18,598)	13,307	2,266
	<u>13,021</u>	<u>(27,679)</u>	<u>23,833</u>	<u>9,175</u>
<b>TOTAL FUNDS</b>	<u>338,164</u>	<u>(89,469)</u>	<u>25,429</u>	<u>274,124</u>

(a) The Unrestricted General fund is available to be spent for any of the purposes of the charity.

(b) The Conservation Grant fund was established with monies received from the Elizabeth Hammond Bequest and is invested to provide for the payment of the Society's annual Conservation Award.

(c) The Jubilee Grants & Awards fund was established in 2015 (fifty years on from the Society's original pre-charity formation date). This fund amalgamated various individual award funds with the Jubilee Appeal. The invested funds provide for the payment of the Society's grants and awards as well as funding discounted student tickets for those under the age of 27 attending the Society's annual conference.

**13. CAPITAL COMMITMENTS**

	2021 £	2020 £
Contracted but not provided for in the financial statements	-	8,400

Contracted but not provided for in the financial statements as at 31st December 2020 - website update - £8,400

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2021.



## The Costume Society

### Detailed Statement of Financial Activities for the Year Ended 31st December 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Subscriptions &amp; Legacies</b>		
Donations	262	34
Legacies	252,500	-
Subscriptions	21,126	18,435
Gift Aid on Subscriptions	1,950	2,000
Other Income	90	173
	<hr/>	<hr/>
	275,928	20,642
<b>Investment income</b>		
Dividends & Interest	5,758	6,883
<b>Charitable activities</b>		
Conference Booking Fees	3,445	-
Booking Fees Events & Visits	155	-
Publisher's Royalties	9,396	9,957
Publisher's Grant Conference	500	500
Contribution to Editorial Cost	2,500	2,500
	<hr/>	<hr/>
	15,996	12,957
<b>Total incoming resources</b>	<hr/>	<hr/>
	297,682	40,482
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Investment Management Fees	6,191	6,046
<b>Charitable activities</b>		
Award Presentation Expenses	972	486
Costume Journal Costs	15,802	15,050
Members Newsletter Costs	4,920	4,100
Website & Social Media Costs	1,890	3,146
Membership Administration Cost	2,040	2,457
Conference Costs	2,394	900
Study Day & Visits Costs	495	1,319
Officers Administrative Costs	127	449
Website	1,680	-
Costume Conservation Grant	-	3,536
Grants & Awards	5,500	5,500
	<hr/>	<hr/>
	35,820	36,943
<b>Support costs</b>		
<b>Management</b>		
Insurance & Other Admin Costs	424	139
Sundry Expenses	4	281
	<hr/>	<hr/>
	428	420

The Costume Society

Detailed Statement of Financial Activities  
for the Year Ended 31st December 2021

	2021 £	2020 £
<b>Management</b>		
<b>Governance costs</b>		
Trustees Meeting Expenses	-	169
Committee Meeting Expenses	61	357
Legal & Professional Fees	-	288
Independent Examiner Fees	1,200	1,200
AGM & Accounts Costs	165	181
	<hr/>	<hr/>
	1,426	2,195
	<hr/>	<hr/>
Total resources expended	43,865	45,604
	<hr/>	<hr/>
<b>Net income/(expenditure) before gains and losses</b>	253,817	(5,122)
	<hr/>	<hr/>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	21,850	3,579
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	<u>275,667</u>	<u>(1,543)</u>