

THE DECORATIVE ARTS SOCIETY 1850 TO PRESENT

England & Wales · Charity number 271838

Details

Other names	THE DECORATIVE ARTS SOCIETY 1890-1940, THE DECORATIVE ARTS SOCIETY
Status	Registered
Legal form	Other
Registered	1976-08-16
Register	View on the Charity Commission register

Contact

Address	Po Box 136 Woodbridge Suffolk IP12 1TG
Phone	01865596790
Email	chairdas@gmail.com
Website	www.decorativeartssociety.org.uk

Activities

Objects: TO FOSTER AND PROMOTE AMONG THE GENERAL PUBLIC THE KNOWLEDGE, UNDERSTANDING AND APPRECIATION OF THE DECORATIVE ARTS FROM 1850 TO THE PRESENT DAY, PARTICULARLY IN GREAT BRITAIN, EUROPE AND THE USA, AND TO ENCOURAGE, PROMOTE, DISSEMINATE AND PUBLISH SCHOLARLY RESEARCH INTO THE DECORATIVE ARTS.

Activities: The society encourages the study and appreciation of Decorative Arts in Britain, Europe and America from 1850 to the present.

Classification

- **How:** Provides Human Resources, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£148,082	£133,830	-	-
2024-03-31	£122,527	£109,205	-	-
2023-03-31	£56,800	£65,007	-	-
2022-03-31	£70,269	£68,407	-	-
2021-03-31	£40,681	£48,123	-	-

Trustees

Name	Role	Appointed
Alexander Paul Davidson Werner	Chair	2023-07-13
Annabel Frances Dunkels CVO		2020-01-16
Ashley Hannah Paul		2025-01-06
David Ira Wurtzel		2020-10-08
Dr Malcolm John Maitland Park		2025-04-22
Martin Jeffrey Webster		2024-07-08
Matthew Winterbottom		2026-02-05
SARAH CHRISTINE NICHOLS		2013-01-20

THE DECORATIVE ARTS SOCIETY 1850 TO PRESENT

England & Wales - Charity number 271838

Accounts

DAS THE DECORATIVE ARTS SOCIETY ART & DESIGN 1850 TO THE PRESENT

Registered charity No. 271838
www.decorativeartsociety.org.uk



REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE DECORATIVE ARTS SOCIETY
1850 TO THE PRESENT

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THE DECORATIVE ARTS SOCIETY
1850 TO THE PRESENT

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2025

REGISTERED CHARITY NO. 271838

PATRONS

Margaret Baird
Anne Ceresole
John Everett
Charlotte Gere OBE FSA
John Keatley
Martin Levy FSA
Betsy Newell
The Lady Vaizey CBE
Dr Susan Weber FSA
Barrie and Deedee Wigmore
Christopher Wilk
Robert Wilson OBE

TRUSTEES

Alex Werner	(Chair)
Margaret Baird	(Resigned 28 January 2025)
Hilary Barton	(Resigned 20 June 2024)
Anthony Bernbaum	(Resigned 20 October 2025)
Frances Dunkels CVO	
Sarah Nichols	(Honorary Treasurer and Chair, Grants Sub-committee)
John Park	(Appointed 22 April 2025)
Ashley Weaver-Paul	(Appointed 6 January 2025) (Social Media and Chair, New Voices Group)
Martin Webster	(Appointed 8 July 2024) (Chair, Events Sub-committee)
Matthew Winterbottom	(Resigned 22 October 2024)
David Wurtzel	
Robin Wyatt	(Resigned 23 October 2024)

EX-OFFICIO COMMITTEE MEMBERS

Stella Beddoe	(Journal Editor)
Mark Eastment	(Honorary Journal Co-ordinator)
Sharon Goodenough FCA	(Honorary Accountant)
Alexa Gray	(Website Manager)
Alison Hart	(Membership Secretary)
Helen Kaymer	(Website Editor)
Perilla Kinchin	(Newsletter Editor)
Rebecca Klarner	(Honorary Secretary)

REGISTERED ADDRESS

P.O. Box 136, Woodbridge, Suffolk IP12 1TG

INDEPENDENT EXAMINER

D A Sanders FCA, Sheen Stickland Chartered Accountants,
2 Oriel Court, Omega Park, Alton, Hampshire GU34 2YT

BANKERS

Barclays Bank PLC
Scottish Widows Bank, P.O. Box 883, Leeds LS1 9TY
CCLA Fund Managers Limited, One Angel Lane, London EC4R 3AB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees of the Decorative Arts Society 1850 to the Present ('the Society') present their annual report and financial statements for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's trust deed, 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 (FRS 102)" issued on 16 July 2014, and amended with effect from 1 January 2016 and with effect from 1 January 2019.

PATRONS

Andrew McIntosh Patrick, a former Chair of the Society and a patron for many years, died in December 2024. In recognition of her many years as a former Chair of the Events Sub-committee, Margaret Baird was made a patron of the Society following her resignation as a trustee with effect from 28 January 2025. There have been no other changes to the Society's Patrons since the trustees' last report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society is a registered charity, number 271838, and is constituted by Trust Deed dated 23 April 1976.

The Society is managed by a Committee which comprises the trustees and ex-officio members named on page 2. The trustees have been in office from 1 April 2024 to the date of this report unless otherwise stated. The appointment of trustees is governed by the Trust Deed of the Society. The Committee of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. Any training needs will be determined according to the experience and abilities of each trustee.

The Society's Committee meets at least four times each year, to agree the broad strategy and areas of activity for the Society, including consideration of grant making, events and financial performance. The Committee also has an Events Sub-committee, a Grants Sub-committee and an Editorial Panel (for its annual Journal).

OBJECTIVES AND ACTIVITIES

The Society's objectives are to foster and promote among the general public the knowledge, understanding and appreciation of the decorative arts from 1850 to the present day, particularly in Great Britain, Europe and the USA, and to encourage, promote, disseminate and publish scholarly research into the decorative arts.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Society's aims and objectives, in planning future activities, and setting the grant making policy for the year.

Grants available fall into three categories:

- (i) **Collections Access Grants:** two annual grants, of up to £7,500 each, which aim to support curators in extending access to, and knowledge of, the decorative arts in their collections. Additional grants may be awarded at the discretion of the trustees.
- (ii) **Grants for Museum Acquisitions:** support for publicly funded museums in acquiring objects for their collections which fall within the categories and timescale covered by the Society. Normally no more than half of the purchase price will be contributed, and no grant will exceed £2,000 except in exceptional circumstances and at the discretion of the trustees.
- (iii) **Grants to support Research and Travel:** two grants per annum, of up to £1,000 each, to assist with travel and subsistence connected with research in the decorative arts. They are available to decorative arts professionals, researchers and postgraduate students, with priority being given to those working in or attached to publicly funded UK museums or institutions. With effect from April 2024, an additional £1,000 per annum (increasing to £2,000 per annum from July 2025) has been made available for career development travel grants (being travel grants to enable eligible individuals to attend, for example, conferences and seminars).

The trustees also consider applications for other grants that fall within the parameters of the interests of the Society.

In addition, the Society meets its public benefit obligations by:

- (i) Publishing research in its annual Journal, much of which might otherwise remain unpublished;
- (ii) Encouraging student membership of the Society by offering a reduced subscription rate;
- (iii) Having its own website; and
- (iv) Running a programme of free lectures via Zoom.

During the year, the "New Voices" group was created, the aim of which is to engage and support emerging decorative arts professionals and aficionados.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025 - continued

ACHIEVEMENTS AND PERFORMANCE

During the year, in pursuance of its charitable objectives, the Society has made the following grants:

- David Parr House, Cambridge – Collections Access Grant of £5,000;
- Strawberry Hill House – Collections Access Grant of £5,000;
- Manx Museum, Isle of Man – Collections Access Grant of £5,800;
- Harris Museum & Art Gallery, Preston – £450 for the acquisition of a Horrocks evening dress;
- Lakeland Arts – £1,600 towards the acquisition of a Baillie Scott cabinet for Blackwell;
- Two research and travel grants, totalling £1,365; and
- a grant of £538 to cover reproduction fees for a publication on Alfred Morrison.

The Society also published its annual Journal and three Newsletters, and organised the following events:

- Overseas study tour: Marseille to Menton
- UK study tours: North East England
 Derbyshire and South Yorkshire
- UK visits: Dorich House Museum, Kingston-upon-Thames
 Cambridge (David Parr House and the Painted Church)
 Chichester (Pallant House and the Cathedral)
 Henry Willett's Collection of Popular Pottery, V&A
 Central St Martins Museum and Study Centre
 Cheltenham Ladies College
 William Morris Society
 Munstead Wood House and Gardens
 Strawberry Hill House
- Other: One private view (Woolley & Wallis)
 One private collection
 One walk (City of London)
 Annual Meeting for Members at the Museum of the Home, London
 "Informal visit" to Kew Gardens to view the Felicity Aylieff exhibition
 "Informal visit" to The Arc in Winchester to view the Hans Coper exhibition

These events were well supported by members. "Informal visits" are a recent innovation, for which no charge is made by the Society; members are invited to view an exhibition at a specified time and discuss it over refreshments afterwards.

In addition, the Society ran a programme of four lectures via Zoom on topics of relevance to the Society's objectives, the subjects being:

- "Owen Jones and the Early V&A" by Olivia Horsfall Turner FSA;
- "Women Pioneers of the Arts & Crafts Movement" by Karen Livingstone FRSA;
- "The Mack: Charles Rennie Mackintosh and the Glasgow School of Art" by Dr Robyne Calvert; and
- "Alfred Morrison: Patron and Collector" by Professor Caroline Dakers.

The lectures were free and were well supported by both members and non-members.

The Anniversary Fund, established as a result of the 40th Anniversary Appeal launched in November 2015, has enabled the Society to make the grants detailed above. The trustees are very grateful to members who have contributed so generously to the Fund and who have supported the Society's events.

FINANCIAL REVIEW

The financial statements show a surplus for the year of £14,252 (2024: 13,322). The General Fund achieved a surplus of £27,376 (2024: £27,953), to which a surplus on the events programme made a significant contribution. A deficit of £13,124 (2024: £14,631) is attributed to The Anniversary Fund; as in previous years, the deficit for the year on this Fund is due to grants being made out of previous years' donations. The analysis of the surplus between the General Fund and The Anniversary Fund is stated before the transfer of £25,000 between funds referred to below.

The trustees aim to keep administration costs to a minimum. Some of the administration of the Society continues to be carried out by the trustees and a number of the ex-officio committee members on a voluntary basis, but some expenses are reimbursed; however, the Society does have the services of a paid part-time membership secretary and pays an honorarium to both the honorary secretary and the website manager. In addition, fees are paid to the Journal and Newsletter editors.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025 - continued

FINANCIAL REVIEW - continued

Unrestricted funds as at 31 March 2025 total £259,234 (2024: £244,982), of which £85,349 (2024: £73,473) is attributable to The Anniversary Fund. The Anniversary Fund balance is stated after a transfer of £25,000 from the General Fund, in recognition of the surplus achieved on the events programme during the year.

In order to improve the interest earnings on surplus funds (being funds not required in the immediate future), a high interest earning account (the COIF Charities Deposit Fund) was opened with CCLA during the year. This account and the base rate tracker with Scottish Widows are held for the long-term. The Society does not consider it appropriate to invest in equity or bond funds. Day-to-day cash requirements are met from the Barclays accounts (sterling and euro current accounts, and a deposit account); the Society aims to maintain a balance in its current accounts of around £10,000, with any funds in excess of this being held in the deposit account.

RESERVES POLICY

The Society has a reserves policy in place designed to protect the financial position of the Society against any unexpected shortfall in income (for example, subscriptions) or increase in expenditure (for example, Journal costs). Reserves are also required to enable the Society to fulfil its public benefit obligations should there be a deterioration in the Society's financial position.

The trustees consider that the level of reserves (being total unrestricted funds) should be sufficient to guard against a significant deterioration in the Society's financial position over a three year period; on this basis, the minimum level of reserves required is £120,000. This level is reviewed periodically.

The Society's total unrestricted funds are currently significantly in excess of the minimum level of reserves required. However, given the recent increases in grants available and potential increases in Journal and Newsletter costs, the trustees consider that no action is required to address this excess.

FUTURE DEVELOPMENTS

In May 2025, the Society held a Symposium to mark its 50th Anniversary in 2025-6. Further events to mark this anniversary are in development for later in 2025 and into 2026.

RISK MANAGEMENT

The trustees actively review major risks which the Society faces on a regular basis. The specific risks to the Society are a fall in subscription level, a drop in events income, increase in administration, Journal and Newsletter costs. Further risks come from unforeseen expenses to the Society. The trustees also examined other operational and business risks faced by the Society and confirm that they have established systems to mitigate significant risks.

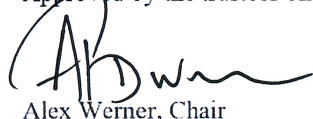
STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 21 October 2025 and signed on their behalf by:



Alex Werner, Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DECORATIVE ARTS SOCIETY

I report to the trustees on my examination of the accounts for The Decorative Arts Society ('the Society') for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Society 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 Society's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matter has come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Society 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Sanders FCA
Sheen Stickland
Chartered Accountants
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Date:

23rd October 2025

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
INCOME			
Subscriptions and donations			
Members' subscriptions	3	21,159	21,799
Donations	4	9,629	3,469
		30,788	25,268
Income from charitable activities			
Visits and study tours	5	97,126	82,396
Other income	6	225	242
		97,351	82,638
Other trading activities			
Sale of journals		3,788	3,250
Advertising		6,640	6,300
		10,428	9,550
Income from investments	7	9,515	5,071
TOTAL INCOME		148,082	122,527
EXPENDITURE			
Expenditure on charitable activities			
Expenditure on visits and study tours		73,865	56,200
Expenditure on Journal and Newsletter production		22,426	22,168
Grants and donations	8	19,753	15,100
Lecture costs		100	150
Governance costs	9	2,281	2,088
Other support costs	10	8,906	8,409
Other expenditure	11	6,499	5,090
		133,830	109,205
TOTAL EXPENDITURE		133,830	109,205
NET MOVEMENT IN FUNDS		14,252	13,322
Total funds brought forward		244,982	231,660
TOTAL FUNDS CARRIED FORWARD	18 & 19	259,234	244,982

The notes on pages 9 to 15 form part of these financial statements.

There were no recognised gains or losses for either 2025 or 2024 other than those included in the Statement of Financial Activities. The income and results derive from continuing activities. All the income and expenditure in the years ended 31 March 2025 and 31 March 2024 relate to unrestricted funds.

THE DECORATIVE ARTS SOCIETY
1850 TO THE PRESENT

BALANCE SHEET AS AT 31 MARCH 2025

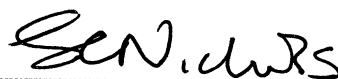
	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets	14	18	24
CURRENT ASSETS			
Debtors	15	4,495	7,550
Cash at bank and in hand	16	270,081	259,336
Total current assets		274,576	266,886
CREDITORS – amounts falling due within one year	17	(15,360)	(21,928)
NET CURRENT ASSETS		259,216	244,958
NET ASSETS		259,234	244,982
 THE FUNDS OF THE CHARITY			
Unrestricted funds	18 & 19	259,234	244,982

The notes on pages 9 to 15 form part of these financial statements.

Approved by the trustees on 21 October 2025 and signed on their behalf by:



Alex Werner (Chair)



Sarah Nichols (Honorary Treasurer)

NOTES TO THE FINANCIAL STATEMENTS

1. STATEMENT OF COMPLIANCE

The Decorative Arts Society 1850 to the Present ('the Society') is an unincorporated charity registered in England, charity number 271838. The registered address is P.O. Box 136, Woodbridge, Suffolk IP12 1TG.

The financial statements are presented in sterling, which is the functional currency of the Society, and rounded to the nearest pound.

2. ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The 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 to these financial statements. The financial statements have been prepared in accordance with "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)" ("the SORP"), issued on 16 July 2014 and amended with effect from 1 January 2016 and with effect from 1 January 2019, 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 and that there are sufficient funds to enable the Society to operate for the foreseeable future. There are no significant areas of adjustment or key assumptions that affect items in the financial statements.

Funds structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The aim and use of each restricted fund are set out in the notes to the financial statements.

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the Society's charitable objects. Unrestricted funds include funds which the trustees, at their discretion, have created for a specific purpose. An analysis of unrestricted funds is presented in note 18 to the financial statements.

Income recognition

All income is recognised and included in the Statement of Financial Activities once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and members' subscriptions are accounted for gross of income tax refunds, where applicable. Income from visits and study tours is shown gross, with the associated costs included in expenditure on visits and study tours.

Interest on fixed term deposit accounts is accounted for on an accruals basis; other deposit account interest is recognised on a receipts basis. Late income tax repayment interest (arising on Gift Aid claims) is also recognised on a receipts basis.

Expenditure recognition and allocation

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Support costs and other expenditure are allocated to expenditure on charitable activities as the Society does not explicitly raise funds and therefore does not incur any relevant expenditure. Governance costs are allocated to expenditure on charitable activities, as required by the SORP. Lecture costs are allocated to expenditure on charitable activities. Analyses of governance costs, other support costs and other expenditure are presented in notes 9, 10 and 11 respectively to the financial statements.

Irrecoverable VAT

Value added tax ('VAT') is not recoverable by the Society and, as such, is included in the relevant costs in the Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS - continued

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery, etc - 25% reducing balance basis

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date.

3. MEMBERS' SUBSCRIPTIONS

	Unrestricted Funds 2025 £	<i>Unrestricted Funds 2024 £</i>
Subscriptions under Gift Aid	12,592	12,842
Other subscriptions	8,567	8,957
	21,159	21,799

4. DONATIONS

	Unrestricted Funds 2025 £	<i>Unrestricted Funds 2024 £</i>
Donations to The Anniversary Fund (note 18):		
- under Gift Aid	1,119	369
- other (including legacies)	5,510	100
	6,629	469
Other donations	3,000	3,000
	9,629	3,469

5. VISITS AND STUDY TOURS

	Unrestricted Funds 2025 £	<i>Unrestricted Funds 2024 £</i>
Receipts from participating members	97,126	82,396

6. OTHER INCOME

	Unrestricted Funds 2025 £	<i>Unrestricted Funds 2024 £</i>
Raffles and fundraising	225	218
Recycling for charity	-	24
	225	242

NOTES TO THE FINANCIAL STATEMENTS – continued

7. INCOME FROM INVESTMENTS

	Unrestricted Funds 2025 £	<i>Unrestricted Funds 2024 £</i>
Deposit account and other interest	9,515	5,071

8. GRANTS AND DONATIONS

	Unrestricted Funds 2025 £	<i>Unrestricted Funds 2024 £</i>
Grants to Institutions:		
David Parr House	5,000	-
Strawberry Hill Trust	5,000	-
Manx Museum, Isle of Man	5,800	-
Preston City Council – Harris Museum	450	-
Lakeland Arts - Blackwell	1,600	-
Dorich House, Kinston-upon-Thames	-	5,000
Lotherton Hall, Leeds	-	2,500
Bushey Museum	-	2,000
Stourbridge Glass Museum	-	5,000
Grants to Individuals:		
Research and travel grants	1,365	600
Other donations:		
Contribution towards publication on Alfred Morrison	538	-
	<u>19,573</u>	<u>15,100</u>

All grants and donations are made from The Anniversary Fund. Donations made in lieu of entrance fees on visits made by the Society are included in "Expenditure on visits and study tours".

9. GOVERNANCE COSTS

	Unrestricted Funds 2025 £	<i>Unrestricted Funds 2024 £</i>
Independent examiner's fee	1,914	1,824
Meeting costs (travel expenses)	367	264
	<u>2,281</u>	<u>2,088</u>

NOTES TO THE FINANCIAL STATEMENTS – continued

10. OTHER SUPPORT COSTS

	Unrestricted Funds 2025 £	<i>Unrestricted Funds 2024 £</i>
Membership Secretary costs	7,100	6,600
Honorarium (Honorary Secretary)	1,800	1,800
Depreciation	6	9
	8,906	8,409

11. OTHER EXPENDITURE

	Unrestricted Funds 2025 £	<i>Unrestricted Funds 2024 £</i>
Annual Meeting for Members	1,117	482
Direct debit and PayPal charges	577	439
Insurance	395	511
Honorarium (Website Manager)	1,800	1,800
Other website support costs	252	600
Exchange differences	1,017	457
Bank charges	6	3
Sundry expenses	1,335	798
	6,499	5,090

12. TRUSTEES' EXPENSES AND REMUNERATION

The trustees and a number of the ex-officio committee members all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2024: £Nil), with the following exceptions:

- Trustees who organise events, including study tours, are offered free places on such events in recognition of their expertise and time spent organising these events. In addition, certain ex-officio committee members are offered a free place on UK events and a discount on the cost of one study tour per annum, in recognition of the work they do for the Society on a “pro bono” or below market rate basis. These benefits are properly authorised and considered to be in the Society’s interests.
- Fees are paid to the ex-officio Journal and Newsletter editors; these fees are included within “Expenditure on Journal and Newsletter production”.
- The ex-officio membership secretary is paid for her services (see note 10).
- The honorary secretary is paid an honorarium amounting to £1,800 per annum (see note 10).
- The website manager is paid an honorarium amounting to £1,800 per annum (see note 11).

No travel expenses were paid to trustees during the year (2024: £Nil). Travel expenses paid to ex-officio committee members in the year totalled £367 (2024: £264).

13. STAFF COSTS

The Society has no employees. Accordingly, there were no staff costs in the year ending 31 March 2025 nor in the year ending 31 March 2024.

NOTES TO THE FINANCIAL STATEMENTS – continued

14. TANGIBLE FIXED ASSETS

	Plant and machinery, etc
	£
COST	
At 1 April 2024 and at 31 March 2025	2,385
DEPRECIATION	
At 1 April 2024	2,361
Charge for year	6
At 31 March 2025	2,367
NET BOOK VALUE	
At 31 March 2025	18
At 31 March 2024	24

15. DEBTORS

	2025	2024
	£	£
Tax recoverable	2,573	2,471
Payments in advance	1,922	1,829
Other debtors	-	3,250
	<u>4,495</u>	<u>7,550</u>

16. CASH AT BANK AND IN HAND

	2025	2024
	£	£
Barclays current account	6,036	8,269
Barclays deposit account	64,699	152,720
Barclays euro account	3,991	7,953
COIF Charities Deposit Fund	100,000	-
Scottish Widows – CAF base rate tracker	94,064	89,377
PayPal	1,291	1,017
	<u>270,081</u>	<u>259,336</u>

NOTES TO THE FINANCIAL STATEMENTS – continued

17. CREDITORS – amounts falling due within one year

	2025	2024
	£	£
Accrued expenses	1,914	1,824
Payments received in advance (see table below)	11,540	18,430
Other creditors	1,906	1,674
	<u>15,360</u>	<u>21,928</u>

“Payments received in advance” primarily represents amounts received from members to participate on post year end visits and, in particular, study tours, as detailed in the table below:

	2025	2024
	£	£
Balance at 1 April 2024 (2024: 1 April 2023)	18,430	57,769
Amount released to income from visits and study tours	(18,430)	(57,769)
Amounts received for post year end visits and study tours	11,540	18,430
Balance at 31 March 2025 (2024: 31 March 2024)	<u>11,540</u>	<u>18,430</u>

18. ANALYSIS OF FUND MOVEMENTS

	Balance at 1 April 2024	Movements in year ended 31 March 2025:			Balance at 31 March 2025
		Income	Expenditure	Transfers between funds	
	£	£	£	£	£
Unrestricted funds:					
General fund	171,509	141,453	(114,077)	(25,000)	173,885
The Anniversary Fund	73,473	6,629	(19,753)	25,000	85,349
Total unrestricted funds	<u>244,982</u>	<u>148,082</u>	<u>(133,830)</u>	<u>-</u>	<u>259,234</u>
Restricted funds	-	-	-	-	-
Total funds	<u>244,982</u>	<u>148,082</u>	<u>(133,830)</u>	<u>-</u>	<u>259,234</u>

All the income and expenditure in the year ended 31 March 2025 relates to unrestricted funds.

The transfer of £25,000 from the General Fund to The Anniversary Fund is in recognition of the surplus achieved on the events programme during the year.

NOTES TO THE FINANCIAL STATEMENTS – continued

18. ANALYSIS OF FUND MOVEMENTS (continued)

	<i>Balance at 1 April 2023</i>	<i>Movements in year ended 31 March 2024:</i>			<i>Balance at 31 March 2024</i>
		<i>Income</i>	<i>Expenditure</i>	<i>Transfers between funds</i>	
	£	£	£	£	£
<i>Unrestricted funds:</i>					
<i>General fund</i>	173,556	122,058	(94,105)	(30,000)	171,509
<i>The Anniversary Fund</i>	58,104	469	(15,100)	30,000	73,473
<i>Total unrestricted funds</i>	231,660	122,527	(109,205)	-	244,982
<i>Restricted funds</i>	-	-	-	-	-
<i>Total funds</i>	231,660	122,527	(109,205)	-	244,982

All the income and expenditure in the year ended 31 March 2024 relates to unrestricted funds.

The transfer of £30,000 from the General Fund to The Anniversary Fund is in recognition of surpluses achieved on the events programme over the past three years.

The Anniversary Fund, established as a result of the 40th Anniversary Appeal launched in November 2015, aims to offer financial support to museums and decorative arts scholars. In the year ended 31 March 2025, grants of £19,753 (see note 8) were made from the Fund.

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

The net assets at 31 March 2025 and 31 March 2024 were all held within unrestricted funds.

20. RELATED PARTY TRANSACTIONS

Certain trustees are employed in a curatorial capacity by, or are also trustees of or otherwise connected to, organisations which have received grants from the Society; the trustees concerned abstained from the decision making process with regard to these grants.

THE DECORATIVE ARTS SOCIETY 1850 TO PRESENT

England & Wales - Charity number 271838

Accounts

DAS THE DECORATIVE ARTS SOCIETY ART & DESIGN 1850 TO THE PRESENT

Registered charity No. 271838
www.decorativeartsociety.org.uk



REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

THE DECORATIVE ARTS SOCIETY
1850 TO THE PRESENT

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REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2024

REGISTERED CHARITY NO. 271838

PATRONS

Anne Ceresole
John Everett
Charlotte Gere OBE FSA
John Keatley
Martin Levy FSA
Andrew McIntosh Patrick
Betsy Newell
The Lady Vaizey CBE
Dr Susan Weber FSA
Barrie and Deedee Wigmore
Christopher Wilk
Robert Wilson OBE

TRUSTEES

Alex Werner	(Appointed 13 July 2023) (Chair from 18 November 2023)
Margaret Baird	
Hilary Barton	(Resigned 20 June 2024)
Anthony Bernbaum	(Appointed 20 April 2023)
Max Donnelly FSA	(Resigned 30 January 2024)
Frances Dunkels CVO	
Martin Levy FSA	(Resigned 18 November 2023) (Chair to 18 November 2023)
Sarah Nichols	(Honorary Treasurer and Chair, Grants Sub-committee)
Judy Rudoe FSA	(Resigned 30 January 2024)
Martin Webster	(Appointed 8 July 2024) (Chair, Events Sub-committee)
Matthew Winterbottom	
David Wurtzel	
Robin Wyatt	

EX-OFFICIO COMMITTEE MEMBERS

Stella Beddoe	(Journal Editor)
Mark Eastment	(Honorary Journal Co-ordinator)
Sharon Goodenough FCA	(Honorary Accountant)
Alexa Gray	(Website Manager)
Alison Hart	(Membership Secretary)
Helen Kaymer	(Website Editor)
Perilla Kinchin	(Newsletter Editor)
Rebecca Klarnar	(Honorary Secretary)
Ashley Weaver-Paul	(Social Media and Chair, New Voices Group)

REGISTERED ADDRESS

P.O. Box 136, Woodbridge, Suffolk IP12 1TG

INDEPENDENT EXAMINER

D A Sanders FCA, Sheen Stickland Chartered Accountants,
2 Oriel Court, Omega Park, Alton, Hampshire GU34 2YT

BANKERS

Barclays Bank PLC
Scottish Widows Bank, P.O. Box 883, Leeds LS1 9TY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees of the Decorative Arts Society 1850 to the Present ('the Society') present their annual report and financial statements for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's trust deed, 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 (FRS 102)" issued on 16 July 2014, and amended with effect from 1 January 2016 and with effect from 1 January 2019.

PATRONS

In recognition of his six years as Chair, Martin Levy was made a patron of the Society following his decision to step down from the role and resign as a trustee with effect from 18 November 2023. There have been no other changes to the Society's Patrons since the trustees' last report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society is a registered charity, number 271838, and is constituted by Trust Deed dated 23 April 1976.

The Society is managed by a Committee which comprises the trustees and ex-officio members named on page 2. The trustees have been in office from 1 April 2023 to the date of this report unless otherwise stated. The appointment of trustees is governed by the Trust Deed of the Society. The Committee of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. Any training needs will be determined according to the experience and abilities of each trustee.

The Society's Committee meets at least four times each year, to agree the broad strategy and areas of activity for the Society, including consideration of grant making, events and financial performance. The Committee also has an Events Sub-committee, a Grants Sub-committee and an Editorial Panel (for its annual Journal).

OBJECTIVES AND ACTIVITIES

The Society's objectives are to foster and promote among the general public the knowledge, understanding and appreciation of the decorative arts from 1850 to the present day, particularly in Great Britain, Europe and the USA, and to encourage, promote, disseminate and publish scholarly research into the decorative arts.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Society's aims and objectives, in planning future activities, and setting the grant making policy for the year.

Grants available fall into three categories:

- (i) **Collections Access Grants:** two annual grants, of up to £7,500 each, which aim to support curators in extending access to, and knowledge of, the decorative arts in their collections. Additional grants may be awarded at the discretion of the trustees.
- (ii) **Grants for Museum Acquisitions:** support for publicly funded museums in acquiring objects for their collections which fall within the categories and timescale covered by the Society. Normally no more than half of the purchase price will be contributed, and no grant will exceed £2,000 except in exceptional circumstances and at the discretion of the trustees.
- (iii) **Grants to support Research and Travel:** two grants per annum, of up to £1,000 each, to assist with travel and subsistence connected with research in the decorative arts. They are available to decorative arts professionals, researchers and postgraduate students, with priority being given to those working in or attached to publicly funded UK museums or institutions. In addition, with effect from April 2024, an additional £1,000 per annum is being made available for career development travel grants (being small travel grants to enable eligible individuals to attend, for example, conferences and seminars).

The trustees also consider applications for other grants that fall within the parameters of the interests of the Society.

In addition, the Society meets its public benefit obligations by:

- (i) Publishing research in its annual Journal, much of which might otherwise remain unpublished;
- (ii) Encouraging student membership of the Society by offering a reduced subscription rate;
- (iii) Having its own website; and
- (iv) Running a programme of free lectures via Zoom.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024 - continued

ACHIEVEMENTS AND PERFORMANCE

During the year, in pursuance of its charitable objectives, the Society has made the following grants:

- Dorich House, Kingston-upon-Thames – Collections Access Grant of £5,000;
- Lotherton Hall, Leeds – Collections Access Grant of £2,500;
- Stourbridge Glass Museum – Collections Access Grant of £5,000;
- Bushey Museum – £2,000 towards the purchase of some Herkomer enamels; and
- a Research Travel Grant of £600.

The Society also published its annual Journal and three Newsletters, and organised the following events:

- Overseas study tours: Vienna
Krakow and Zakopane
- UK visits: Gray MCA Exhibition
Westminster Cathedral
Wainwrights' Collection
Ascott House and Gardens
Rodmorton Manor and "Crafts Alive 2023"
Speaker's House, Palace of Westminster
Tour of Hampstead Garden Suburb
Whitelands College, Roehampton
A Norman Shaw house in Chelsea
- Other: Six private collections
One walk (Embankment, London)
Annual Meeting for Members at the Ashmolean Museum, Oxford

These events were well supported by members.

In addition, the Society ran a programme of five lectures via Zoom on topics of relevance to the Society's objectives, the subjects being:

- "Cottswold banditti: Gimson and the Barnsleys in Gloucestershire" by Annette Carruthers;
- "Betty Joel – Glamour and Innovation: Furniture and Interior Design in the 1920s and 30s" by Clive Stewart-Lockhart;
- "The Craft of Collaboration: the 3rd Marquess of Bute and his artistic group" by Jessica Insley;
- "Exhibiting William De Morgan: Public and Critical Reception of De Morgan Ceramics in the late 19th Century" by Sarah Hardy; and
- "Owen Jones and the Early V&A" by Olivia Horsfall Turner FSA.

The lectures were free and were well supported by both members and non-members.

The 40th Anniversary Fund, established as a result of the 40th Anniversary Appeal launched in November 2015, has been renamed "The Anniversary Fund"; the Fund has enabled the Society to make the grants detailed above. The trustees are very grateful to members who have contributed so generously to the Fund and who have supported the Society's events.

FINANCIAL REVIEW

The financial statements show a surplus for the year of £13,322 (2023: deficit of £8,207). The General Fund achieved a surplus of £27,953 (2023: deficit of £2,614), to which a surplus on the events programme made a significant contribution. A deficit of £14,631 (2023: £5,593) is attributed to The Anniversary Fund; as in previous years, the deficit for the year on this Fund is due to grants being made out of previous years' donations. The analysis of the surplus between the General Fund and The Anniversary Fund is stated before the transfer of £30,000 between funds referred to below.

The trustees aim to keep administration costs to a minimum. Some of the administration of the Society continues to be carried out by the trustees and a number of the ex-officio committee members on a voluntary basis, but some expenses are reimbursed; however, the Society does have the services of a paid part-time membership secretary and pays an honorarium to both the honorary secretary and the website manager. In addition, fees are paid to the Journal and Newsletter editors.

Unrestricted funds as at 31 March 2024 total £244,982 (2023: £231,660), of which £73,473 (2023: £58,104) is attributable to The Anniversary Fund. The Anniversary Fund balance is stated after a transfer of £30,000 from the General Fund, in recognition of surpluses achieved on the events programme over the past three years.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024 - continued

RESERVES POLICY

The Society has a reserves policy in place designed to protect the financial position of the Society against any unexpected shortfall in income (for example, subscriptions) or increase in expenditure (for example, Journal costs). Reserves are also required to enable the Society to fulfil its public benefit obligations should there be a deterioration in the Society's financial position.

The trustees consider that the level of reserves (being total unrestricted funds) should be sufficient to guard against a significant deterioration in the Society's financial position over a three year period; on this basis, the minimum level of reserves required is £120,000. This level is reviewed periodically.

The Society's total unrestricted funds are currently significantly in excess of the minimum level of reserves required. However, given the increases in grants available and potential increases in Journal and Newsletter costs, the trustees consider that no action is required to address this excess.

FUTURE DEVELOPMENTS

Since the year end, the Society has reviewed its grant making policy, as a result of which Collections Access Grants have been increased from up to £5,000 each to up to £7,500 each. In addition, career development travel grants are being made available, as described under "Objectives and Activities".

The Society is currently developing a programme of events to mark its 50th Anniversary in 2025-6. Further details will be announced in the Newsletters in due course.

RISK MANAGEMENT

The trustees actively review major risks which the Society faces on a regular basis. The specific risks to the Society are a fall in subscription level, a drop in events income, increase in administration, Journal and Newsletter costs. Further risks come from unforeseen expenses to the Society. The trustees also examined other operational and business risks faced by the Society and confirm that they have established systems to mitigate significant risks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 22 October 2024 and signed on their behalf by:



Alex Werner, Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DECORATIVE ARTS SOCIETY

I report to the trustees on my examination of the accounts for The Decorative Arts Society ('the Society') for the year ended 31 March 2024.

Responsibilities and basis of report

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

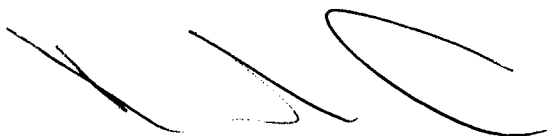
I report in respect of my examination of the Society's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matter has come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Society 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Sanders FCA

Sheen Stickland
Chartered Accountants
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Date: 25/10/2024

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
INCOME			
Subscriptions and donations			
Members' subscriptions	3	21,799	21,070
Donations	4	3,469	10,807
		25,268	31,877
Income from charitable activities			
Visits and study tours	5	82,396	13,280
Other income	6	242	210
		82,638	13,490
Other trading activities			
Sale of journals		3,250	3,870
Advertising		6,300	6,360
		9,550	10,230
Income from investments	7	5,071	1,203
TOTAL INCOME		122,527	56,800
EXPENDITURE			
Expenditure on charitable activities			
Expenditure on visits and study tours		56,200	9,986
Expenditure on Journal and Newsletter production		22,168	28,011
Grants and donations	8	15,100	13,400
Lecture costs		150	96
Governance costs	9	2,088	2,355
Other support costs	10	8,409	7,510
Other expenditure	11	5,090	3,649
TOTAL EXPENDITURE		109,205	65,007
NET MOVEMENT IN FUNDS		13,322	(8,207)
Total funds brought forward		231,660	239,867
TOTAL FUNDS CARRIED FORWARD	18 & 19	244,982	231,660

The notes on pages 9 to 15 form part of these financial statements.

There were no recognised gains or losses for either 2024 or 2023 other than those included in the Statement of Financial Activities. The income and results derive from continuing activities. All the income and expenditure in the years ended 31 March 2024 and 31 March 2023 relate to unrestricted funds.

BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible assets	14	24	33
CURRENT ASSETS			
Debtors	15	7,550	3,023
Cash at bank and in hand	16	259,336	286,533
Total current assets		266,886	289,556
CREDITORS – amounts falling due within one year	17	(21,928)	(57,929)
NET CURRENT ASSETS		244,958	231,627
NET ASSETS		244,982	231,660
THE FUNDS OF THE CHARITY			
Unrestricted funds	18 & 19	244,982	231,660

The notes on pages 9 to 15 form part of these financial statements.

Approved by the trustees on 22 October 2024 and signed on their behalf by:



Alex Werner (Chair)



Sarah Nichols (Honorary Treasurer)

NOTES TO THE FINANCIAL STATEMENTS

1. STATEMENT OF COMPLIANCE

The Decorative Arts Society 1850 to the Present ('the Society') is an unincorporated charity registered in England, charity number 271838. The registered address is P.O. Box 136, Woodbridge, Suffolk IP12 1TG.

The financial statements are presented in sterling, which is the functional currency of the Society, and rounded to the nearest pound.

2. ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The 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 to these financial statements. The financial statements have been prepared in accordance with "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)" ("the SORP"), issued on 16 July 2014 and amended with effect from 1 January 2016 and with effect from 1 January 2019, 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 and that there are sufficient funds to enable the Society to operate for the foreseeable future. There are no significant areas of adjustment or key assumptions that affect items in the financial statements.

Funds structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The aim and use of each restricted fund are set out in the notes to the financial statements.

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the Society's charitable objects. Unrestricted funds include funds which the trustees, at their discretion, have created for a specific purpose. An analysis of unrestricted funds is presented in note 18 to the financial statements.

Income recognition

All income is recognised and included in the Statement of Financial Activities once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and members' subscriptions are accounted for gross of income tax refunds, where applicable. Income from visits and study tours is shown gross, with the associated costs included in expenditure on visits and study tours.

Interest on fixed term deposit accounts is accounted for on an accruals basis; other deposit account interest is recognised on a receipts basis. Late income tax repayment interest (arising on Gift Aid claims) is also recognised on a receipts basis.

Expenditure recognition and allocation

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Support costs and other expenditure are allocated to expenditure on charitable activities as the Society does not explicitly raise funds and therefore does not incur any relevant expenditure. Governance costs are allocated to expenditure on charitable activities, as required by the SORP. Lecture costs are allocated to expenditure on charitable activities. Analyses of governance costs, other support costs and other expenditure are presented in notes 9, 10 and 11 respectively to the financial statements.

Irrecoverable VAT

Value added tax ('VAT') is not recoverable by the Society and, as such, is included in the relevant costs in the Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS - continued

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery, etc - 25% reducing balance basis

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date.

3. MEMBERS' SUBSCRIPTIONS

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Subscriptions under Gift Aid	12,842	12,583
Other subscriptions	8,957	8,487
	21,799	21,070

4. DONATIONS

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Donations to The Anniversary Fund (note 18):		
- under Gift Aid	369	1,568
- other (including legacies)	100	6,239
	469	7,807
Other donations	3,000	3,000
	3,469	10,807

5. VISITS AND STUDY TOURS

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Receipts from participating members	82,396	13,280
	82,396	13,280

6. OTHER INCOME

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Raffles and fundraising	218	210
Recycling for charity	24	-
	242	210

NOTES TO THE FINANCIAL STATEMENTS – continued

7. INCOME FROM INVESTMENTS

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Deposit account and other interest	5,071	1,203

8. GRANTS AND DONATIONS

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Grants to Institutions:		
Dorich House, Kinston-upon-Thames	5,000	-
Lotherton Hall, Leeds	2,500	-
Bushey Museum	2,000	-
The Hepworth, Wakefield	-	5,000
Stourbridge Glass Museum	5,000	5,000
Williamson Art Gallery & Museum, Wirral	-	2,400
Grants to Individuals:		
Research travel grant	600	1,000
	<u>15,100</u>	<u>13,400</u>

All grants and donations are made from The Anniversary Fund. Donations made in lieu of entrance fees on visits made by the Society are included in “Expenditure on visits and study tours”.

9. GOVERNANCE COSTS

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Independent examiner’s fee	1,824	1,716
Legal fees	-	60
Meeting costs (travel expenses)	264	579
	<u>2,088</u>	<u>2,355</u>

NOTES TO THE FINANCIAL STATEMENTS – continued

10. OTHER SUPPORT COSTS

	Unrestricted Funds 2024 £	<i>Unrestricted Funds 2023 £</i>
Membership Secretary costs	6,600	6,000
Honorarium (Honorary Secretary)	1,800	1,500
Depreciation	9	10
	<u>8,409</u>	<u>7,510</u>

11. OTHER EXPENDITURE

	Unrestricted Funds 2024 £	<i>Unrestricted Funds 2023 £</i>
Annual Meeting for Members	482	687
Direct debit and PayPal charges	439	402
Insurance	511	371
Honorarium (Website Manager)	1,800	1,200
Other website support costs	600	360
Exchange differences	457	(35)
Bank charges	3	1
Sundry expenses	798	663
	<u>5,090</u>	<u>3,649</u>

12. TRUSTEES' EXPENSES AND REMUNERATION

The trustees and a number of the ex-officio committee members all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2023: £Nil), with the following exceptions:

- Trustees who organise events, including study tours, are offered free places on such events in recognition of their expertise and time spent organising these events. In addition, certain ex-officio committee members are offered a free place on UK events and a discount on the cost of one study tour per annum, in recognition of the work they do for the Society on a “pro bono” or below market rate basis. These benefits are properly authorised and considered to be in the Society’s interests.
- Fees are paid to the ex-officio Journal and Newsletter editors; these fees are included within “Expenditure on Journal and Newsletter production”.
- The ex-officio membership secretary is paid for her services (see note 10).
- The honorary secretary is paid an honorarium amounting to £1,800 per annum (see note 10).
- The website manager is paid an honorarium amounting to £1,800 per annum (see note 11).

No travel expenses were paid to trustees during the year (2023: £Nil). Travel expenses paid to ex-officio committee members in the year totalled £264 (2023: £579).

13. STAFF COSTS

The Society has no employees. Accordingly, there were no staff costs in the year ending 31 March 2024 nor in the year ending 31 March 2023.

NOTES TO THE FINANCIAL STATEMENTS – continued

14. TANGIBLE FIXED ASSETS

	Plant and machinery, etc £
COST	
At 1 April 2023 and at 31 March 2024	2,385
DEPRECIATION	
At 1 April 2023	2,352
Charge for year	9
At 31 March 2024	2,361
NET BOOK VALUE	
At 31 March 2024	24
At 31 March 2023	33

15. DEBTORS

	2024 £	2023 £
Tax recoverable	2,471	2,693
Payments in advance	1,829	257
Other debtors	3,250	73
	<u>7,550</u>	<u>3,023</u>

16. CASH AT BANK AND IN HAND

	2024 £	2023 £
Barclays current account	8,269	9,801
Barclays deposit account	152,720	89,109
Barclays euro account	7,953	10,032
Scottish Widows – CAF base rate tracker	89,377	86,125
Shawbrook Bank – CAF 60 day notice account	-	89,608
PayPal	1,017	1,858
	<u>259,336</u>	<u>286,533</u>

NOTES TO THE FINANCIAL STATEMENTS – continued

17. CREDITORS – amounts falling due within one year

	2024	2023
	£	£
Accrued expenses	1,824	1,716
Payments received in advance (see table below)	18,430	52,769
Other creditors	1,674	3,444
	<u>21,928</u>	<u>57,929</u>

“Payments received in advance” primarily represents amounts received from members to participate on post year end visits and, in particular, study tours, as detailed in the table below:

	2024	2023
	£	£
Balance at 1 April 2023 (2023: 1 April 2022)	57,769	6,510
Amount released to income from visits and study tours	(57,769)	(6,510)
Amounts received for post year end visits and study tours	18,430	57,769
Balance at 31 March 2024 (2023: 31 March 2023)	<u>18,430</u>	<u>57,769</u>

18. ANALYSIS OF FUND MOVEMENTS

	Balance at 1 April 2023	Movements in year ended 31 March 2024:			Balance at 31 March 2024
		Income	Expenditure	Transfers between funds	
	£	£	£	£	£
Unrestricted funds:					
General fund	173,556	122,058	(94,105)	(30,000)	171,509
The Anniversary Fund	58,104	469	(15,100)	30,000	73,473
Total unrestricted funds	<u>231,660</u>	<u>122,527</u>	<u>(109,205)</u>	<u>-</u>	<u>244,982</u>
Restricted funds	-	-	-	-	-
Total funds	<u>231,660</u>	<u>122,527</u>	<u>(109,205)</u>	<u>-</u>	<u>244,982</u>

All the income and expenditure in the year ended 31 March 2024 relates to unrestricted funds.

The transfer of £30,000 from the General Fund to The Anniversary Fund is in recognition of surpluses achieved on the events programme over the past three years.

NOTES TO THE FINANCIAL STATEMENTS – continued

18. ANALYSIS OF FUND MOVEMENTS (continued)

	Balance at 1 April 2022 £	Movements in year ended 31 March 2023:			Balance at 31 March 2023 £
		Income £	Expenditure £	Transfers between funds £	
Unrestricted funds:					
General fund	176,370	48,993	(51,607)	(200)	173,556
The Anniversary Fund	63,497	7,807	(13,400)	200	58,104
Total unrestricted funds	239,867	56,800	(65,007)	-	231,660
Restricted funds	-	-	-	-	-
Total funds	239,867	56,800	(65,007)	-	231,660

All the income and expenditure in the year ended 31 March 2023 relates to unrestricted funds.

The transfer of £200 from the General Fund to The Anniversary Fund relates to a donation from the surplus of the visit to the John Lewis Partnership Heritage Centre, for which no costs were incurred.

The 40th Anniversary Fund, established as a result of the 40th Anniversary Appeal launched in November 2015, has been renamed “The Anniversary Fund”; the Fund aims to offer financial support to museums and decorative arts scholars. In the year ended 31 March 2024, grants of £15,100 (see note 8) were made from the Fund.

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

The net assets at 31 March 2024 and 31 March 2023 were all held within unrestricted funds.

20. RELATED PARTY TRANSACTIONS

Certain trustees are employed in a curatorial capacity by organisations which have received grants from the Society; the trustees concerned abstained from the decision making process with regard to these grants.

Following the Annual Meeting for Members held in November 2023 at the Ashmolean Museum, Oxford, for which no charge was made to the Society, a donation was made to the Museum. Matthew Winterbottom, a trustee, is a senior curator at the Museum but was not involved in the decision to make the donation.

Judy Rudoe, a former trustee, is a trustee of The Albert Dawson Educational Trust. The Albert Dawson Educational Trust makes an annual contribution (included within donations – see note 4) to the cost of publishing the Society’s Journal.

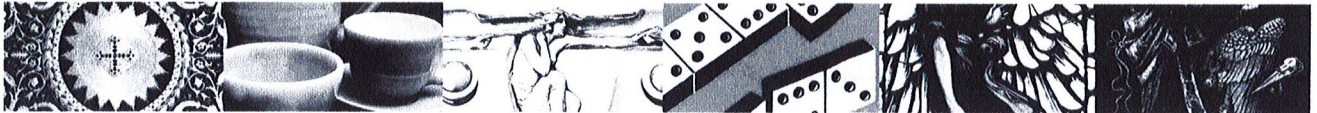
THE DECORATIVE ARTS SOCIETY 1850 TO PRESENT

England & Wales - Charity number 271838

Accounts

DAS THE DECORATIVE ARTS SOCIETY ART & DESIGN 1850 TO THE PRESENT

Registered charity No. 271838
www.decorativeartsociety.org.uk



REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE DECORATIVE ARTS SOCIETY
1850 TO THE PRESENT

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THE DECORATIVE ARTS SOCIETY
1850 TO THE PRESENT

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2023

REGISTERED CHARITY NO. 271838

PATRONS

Anne Ceresole
John Everett
Charlotte Gere OBE FSA
John Keatley
Andrew McIntosh Patrick
Betsy Newell
The Lady Vaizey CBE
Dr Susan Weber FSA
Barrie and Deedee Wigmore
Christopher Wilk
Robert Wilson OBE

TRUSTEES

Martin Levy FSA	(Chairman)
Margaret Baird	
Hilary Barton	
Anthony Bernbaum	(Appointed 20 April 2023)
Max Donnelly FSA	
Frances Dunkels	
Melissa Hamnett	(Resigned 12 January 2023)
Sarah Nichols	(Honorary Treasurer; Chairman, Grants Sub-committee)
Judy Rudoie FSA	
Alex Werner	(Appointed 13 July 2023)
Matthew Winterbottom	
David Wurtzel	(Chairman, Events Sub-committee)
Robin Wyatt	

EX-OFFICIO COMMITTEE MEMBERS

Geraldine Beare	(Archivist)
Stella Beddoe	(Journal Editor)
Mark Eastment	(Honorary Journal Co-ordinator)
Sharon Goodenough FCA	(Honorary Accountant)
Alexa Gray	(Website Manager)
Alison Hart	(Membership Secretary)
Helen Kaymer	(Website Editor)
Perilla Kinchin	(Newsletter Editor)
Rebecca Klarner	(Honorary Secretary)

REGISTERED ADDRESS

P.O. Box 136, Woodbridge, Suffolk IP12 1TG

INDEPENDENT EXAMINER

D A Sanders FCA, Sheen Stickland Chartered Accountants,
2 Oriel Court, Omega Park, Alton, Hampshire GU34 2YT

BANKERS

Barclays Bank PLC, 21 High Street, Lymington, Hampshire SO41 9YJ
Scottish Widows Bank, P.O. Box 883, Leeds LS1 9TY
Shawbrook Bank, Lutea House, Warley Hill Business Park, The Drive, Great Warley, Brentwood, Essex CM13 3BE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees of the Decorative Arts Society 1850 to the Present ('the Society') present their annual report and financial statements for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's trust deed, 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 (FRS 102)" issued on 16 July 2014, and amended with effect from 1 January 2016 and with effect from 1 January 2019.

PATRONS

There have been no changes to the Society's Patrons since last year's report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society is a registered charity, number 271838, and is constituted by Trust Deed dated 23 April 1976.

The Society is managed by a Committee which comprises the trustees and ex-officio members named on page 1. The trustees have been in office from 1 April 2022 to the date of this report unless otherwise stated. The appointment of trustees is governed by the Trust Deed of the Society. The Committee of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. Any training needs will be determined according to the experience and abilities of each trustee.

Martin Levy will be standing down as a trustee and from his role as Chairman at the next Annual Meeting for Members, which is being held on 18 November 2023. Alex Werner, who was appointed as a trustee on 13 July 2023, has been elected as the next Chairman.

The Society's Committee meets at least four times each year, to agree the broad strategy and areas of activity for the Society, including consideration of grant making, events and financial performance. The Committee also has an Events Sub-committee, a Grants Sub-committee and an Editorial Panel (for its annual Journal).

The Society's Trust Deed, which was updated during the year ended 31 March 2022 primarily to incorporate the requirement for trustee appointments to be for an agreed length of time and the ability to hold meetings and communicate by electronic means, was approved and signed on 14 July 2022.

OBJECTIVES AND ACTIVITIES

The Society's objectives are to foster and promote among the general public the knowledge, understanding and appreciation of the decorative arts from 1850 to the present day, particularly in Great Britain, Europe and the USA, and to encourage, promote, disseminate and publish scholarly research into the decorative arts.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Society's aims and objectives, in planning future activities, and setting the grant making policy for the year.

Grants available fall into three categories:

- (i) Collections Access Grants: two annual grants, of up to £5,000 each, which aim to support curators in extending access to, and knowledge of, the decorative arts in their collections. Additional grants may be awarded at the discretion of the trustees.
- (ii) Ad hoc Grants for Museum Acquisitions: support for publicly funded museums in acquiring objects for their collections which fall within the categories and timescale covered by the Society. Normally no more than half of the purchase price will be contributed, and no grant will exceed £2,000 except in exceptional circumstances and at the discretion of the trustees.
- (iii) Grants to support Travel for Research: funding, up to a maximum of £1,000, to assist with travel and subsistence connected with research in the decorative arts. It is available to decorative arts professionals, researchers and postgraduate students, with priority being given to those working in or attached to publicly funded UK museums or institutions.

The trustees also consider applications for other grants that fall within the parameters of the interests of the Society.

In addition, the Society meets its public benefit obligations by:

- (i) Publishing research in its annual Journal, much of which might otherwise remain unpublished;
- (ii) Encouraging student membership of the Society by offering a reduced subscription rate;
- (iii) Having its own website; and
- (iv) Running a programme of free lectures via Zoom.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023 - continued

ACHIEVEMENTS AND PERFORMANCE

During the year, in pursuance of its charitable objectives, the Society has made the following grants:

- The Hepworth, Wakefield (Yorkshire) – Collections Access Grant of £5,000;
- Stourbridge Glass Museum – Collections Access Grant of £5,000;
- Williamson Art Gallery and Museum, Wirral – £2,400 towards the purchase of a Della Robbia platter; and
- a Research Travel Grant of £1,000.

The Society also published its annual Journal and three Newsletters, and organised the following events:

- | | |
|----------------|---|
| UK study tour: | Lake District |
| UK visits: | Centre of Ceramic Art, York Art Gallery |
| | Cosmic House, London |
| | Frinton-on-Sea |
| | Ashmolean Museum and Nemon Studio and Archive, Oxford |
| | Cast Courts, Victoria & Albert Museum |
| | Kelmscott Manor, Oxfordshire |
| | Three Significant East London Churches |
| | “Majolica Mania” exhibition, Potteries Museum, Stoke-on-Trent |
| | John Lewis Partnership Heritage Centre |
| | Royal Society, London |
| Other: | Two private collections |
| | One walk (Old Chelsea) |
| | Annual Meeting for Members at the Museum of the Home, London |

These events were well supported by members.

In addition, the Society ran a programme of four lectures via Zoom on topics of relevance to the Society’s objectives, the subjects being:

- “The Rebirth of the Terraced House” by Andrew Dolkart;
- “Collinson & Lock, Art Furnishers and Designers” by Clive Edwards;
- “Constance Spry and the Fulham Pottery” by Tony Peart; and
- “Ceramics and Canvas: the Lessores” by Rebecca Klarner.

The lectures were free and were well supported by both members and non-members.

The 40th Anniversary Fund, established as a result of the 40th Anniversary Appeal launched in November 2015, has enabled the Society to make the grants detailed above. The trustees are very grateful to members who have contributed so generously to the Fund and who have supported the Society’s events.

FINANCIAL REVIEW

The financial statements show a deficit for the year of £8,207 (2022: surplus of £1,862), of which a deficit of £5,593 (2022: £9,931) is attributed to the 40th Anniversary Fund. As in 2022, the apparent deficit for the year on the 40th Anniversary Fund is due to grants being made out of previous year’s donations. The General fund suffered a deficit of £2,614 (2022: surplus of £11,793), primarily due to the indexing of the Journal, for which the Society incurred an exceptional expense of £5,300, and due to there being no overseas study tours during the year.

The trustees aim to keep administration costs to a minimum. Some of the administration of the Society continues to be carried out by the trustees and a number of the ex-officio committee members on a voluntary basis, but some expenses are reimbursed; however, the Society does have the services of a paid part-time membership secretary and pays an honorarium to both the honorary secretary and the website manager. In addition, fees are paid to the Journal and Newsletter editors.

Unrestricted funds as at 31 March 2023 total £231,660 (2022: £239,867), of which £58,104 (2022: £63,497) is attributable to the 40th Anniversary Fund. The 40th Anniversary Fund balance is stated after a transfer of £200 from the General Fund, being a donation from the surplus of the visit to the John Lewis Partnership Heritage Centre, for which no costs were incurred.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023 - continued

RESERVES POLICY

The Society has a reserves policy in place designed to protect the financial position of the Society against any unexpected shortfall in income (for example, subscriptions) or increase in expenditure (for example, Journal costs). Reserves are also required to enable the Society to fulfil its public benefit obligations should there be a deterioration in the Society's financial position.

The trustees consider that the level of reserves (being total unrestricted funds) should be sufficient to guard against a significant deterioration in the Society's financial position over a three year period; on this basis, the minimum level of reserves required is £120,000. This level is reviewed periodically.

The Society's total unrestricted funds are currently significantly in excess of the minimum level of reserves required. However, given that the cost of living crisis may result in a fall in subscriptions and that increases are expected in Journal and Newsletter costs, the trustees consider that no action is required to address this excess.

FUTURE DEVELOPMENTS

We are currently studying the results from the Members' Survey, which was completed in early 2023 and yielded a response rate of 25%. A new Chair will provide an opportunity to consider the results of the survey and to review many aspects of the Society's organisation and activities, for example grant giving priorities.

RISK MANAGEMENT

The trustees actively review major risks which the Society faces on a regular basis. The specific risks to the Society are a fall in subscription level, a drop in events income, increase in administration, Journal and Newsletter costs. Further risks come from unforeseen expenses to the Society. The trustees also examined other operational and business risks faced by the Society and confirm that they have established systems to mitigate significant risks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 26 October 2023 and signed on their behalf by:


Martin Levy, Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DECORATIVE ARTS SOCIETY

I report to the trustees on my examination of the accounts for The Decorative Arts Society ('the Society') for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Society 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 Society's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matter has come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Society 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Sanders FCA

Sheen Stickland
Chartered Accountants
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Date:

31st October 2023

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted Funds 2023 £	<i>Unrestricted Funds 2022 £</i>
INCOME			
Subscriptions and donations			
Members' subscriptions	3	21,070	21,613
Donations	4	10,807	4,869
		31,877	26,482
Income from charitable activities			
Visits and study tours	5	13,280	32,599
Other income	6	210	161
		13,490	32,760
Other trading activities			
Sale of journals		3,870	3,047
Advertising		6,360	7,240
		10,230	10,287
Income from investments	7	1,203	740
TOTAL INCOME		56,800	70,269
EXPENDITURE			
Expenditure on charitable activities			
Expenditure on visits and study tours		9,986	17,380
Expenditure on Journal and Newsletter production		28,011	23,209
Grants and donations	8	13,400	13,800
Lecture costs	9	96	288
Governance costs	10	2,355	2,350
Other support costs	11	7,510	7,540
Other expenditure	12	3,649	3,840
TOTAL EXPENDITURE		65,007	68,407
NET MOVEMENT IN FUNDS		(8,207)	1,862
Total funds brought forward		239,867	238,005
TOTAL FUNDS CARRIED FORWARD	19 & 20	231,660	239,867

The notes on pages 8 to 14 form part of these financial statements.

There were no recognised gains or losses for either 2023 or 2022 other than those included in the Statement of Financial Activities. The income and results derive from continuing activities. All the income and expenditure in the years ended 31 March 2023 and 31 March 2022 relate to unrestricted funds.

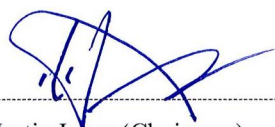
THE DECORATIVE ARTS SOCIETY
1850 TO THE PRESENT

BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	15	33	43
CURRENT ASSETS			
Debtors	16	3,023	4,953
Cash at bank and in hand	17	286,533	245,932
Total current assets		289,556	250,885
CREDITORS – amounts falling due within one year	18	(57,929)	(11,061)
NET CURRENT ASSETS		231,627	239,824
NET ASSETS		231,660	239,867
THE FUNDS OF THE CHARITY			
Unrestricted funds	19 & 20	231,660	239,867

The notes on pages 8 to 14 form part of these financial statements.

Approved by the trustees on 26 October 2023 and signed on their behalf by:



Martin Levy (Chairman)



Sarah Nichols (Honorary Treasurer)

NOTES TO THE FINANCIAL STATEMENTS

1. STATEMENT OF COMPLIANCE

The Decorative Arts Society 1850 to the Present ('the Society') is an unincorporated charity registered in England, charity number 271838. The registered address is P.O. Box 136, Woodbridge, Suffolk IP12 1TG.

The financial statements are presented in sterling, which is the functional currency of the Society, and rounded to the nearest pound.

2. ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The 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 to these financial statements. The financial statements have been prepared in accordance with "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)" ("the SORP"), issued on 16 July 2014 and amended with effect from 1 January 2016 and with effect from 1 January 2019, 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 and that there are sufficient funds to enable the Society to operate for the foreseeable future. There are no significant areas of adjustment or key assumptions that affect items in the financial statements.

Funds structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The aim and use of each restricted fund are set out in the notes to the financial statements.

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the Society's charitable objects. Unrestricted funds include funds which the trustees, at their discretion, have created for a specific purpose. An analysis of unrestricted funds is presented in note 19 to the financial statements.

Income recognition

All income is recognised and included in the Statement of Financial Activities once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and members' subscriptions are accounted for gross of income tax refunds, where applicable. Income from visits and study tours is shown gross, with the associated costs included in expenditure on visits and study tours.

Interest on fixed term deposit accounts is accounted for on an accruals basis; other deposit account interest is recognised on a receipts basis. Late income tax repayment interest (arising on Gift Aid claims) is also recognised on a receipts basis.

Expenditure recognition and allocation

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Following a reclassification of the Society's activities, support costs and other expenditure are allocated to expenditure on charitable activities as the Society does not explicitly raise funds and therefore does not incur any relevant expenditure. Governance costs are allocated to expenditure on charitable activities, as required by the SORP. Lecture costs are allocated to expenditure on charitable activities. Analyses of lecture costs, governance costs, other support costs and other expenditure are presented in notes 9, 10, 11 and 12 respectively to the financial statements.

Irrecoverable VAT

Value added tax ('VAT') is not recoverable by the Society and, as such, is included in the relevant costs in the Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS - continued

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery, etc - 25% reducing balance basis

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date

3. MEMBERS' SUBSCRIPTIONS

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Subscriptions under Gift Aid	12,583	12,112
Other subscriptions	8,487	9,501
	21,070	21,613

4. DONATIONS

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Donations to 40 th Anniversary Fund (note 19):		
- under Gift Aid	1,568	713
- other (including legacies)	6,239	3,156
	7,807	3,869
Other donations	3,000	1,000
	10,807	4,869

5. VISITS AND STUDY TOURS

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Receipts from participating members	13,280	32,599

6. OTHER INCOME

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Raffles and fundraising	210	161

NOTES TO THE FINANCIAL STATEMENTS – continued

7. INCOME FROM INVESTMENTS

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Deposit account and other interest	1,203	740

8. GRANTS AND DONATIONS

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Grants to Institutions:		
The Hepworth, Wakefield	5,000	-
Stourbridge Glass Museum	5,000	-
Williamson Art Gallery & Museum, Wirral	2,400	-
Victoria & Albert Museum	-	3,000
V&A Wedgwood Collection, Stoke-on-Trent	-	2,000
York Museums and Gallery Trust	-	4,800
William Morris Gallery, Walthamstow	-	3,000
Grants to Individuals:		
Research travel grant	1,000	-
Other Donations:		
Contribution towards Collinson and Lock book	-	1,000
	<u>13,400</u>	<u>13,800</u>

All grants and donations are made from the 40th Anniversary Fund. Donations made in lieu of entrance fees on visits made by the Society are included in “Expenditure on visits and study tours”.

9. LECTURE COSTS

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Additional Zoom licences	96	288

10. GOVERNANCE COSTS

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Independent examiner’s fee	1,716	1,620
Legal fees	60	540
Meeting costs (travel expenses)	579	190
	<u>2,355</u>	<u>2,350</u>

The legal fees are in respect of the review, by a lawyer, of the new Trust Deed.

NOTES TO THE FINANCIAL STATEMENTS – continued

11. OTHER SUPPORT COSTS

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Membership Secretary costs	6,000	5,900
Honorarium (Honorary Secretary)	1,500	1,625
Depreciation	10	15
	7,510	7,540

12. OTHER EXPENDITURE

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Annual Meeting for Members	687	519
Direct debit and PayPal charges	402	382
Insurance	371	845
Honorarium (Website Manager)	1,200	1,200
Other website support costs	360	250
Exchange differences	(35)	42
Bank charges	1	-
Sundry expenses	663	602
	3,649	3,840

13. TRUSTEES' EXPENSES AND REMUNERATION

The trustees and a number of the ex-officio committee members all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2022: £Nil), with the following exceptions:

- Trustees who organise events, including study tours, are offered free places on such events in recognition of their expertise and time spent organising these events. In addition, certain ex-officio committee members are offered a free place on UK events and a discount on the cost of one study tour per annum, in recognition of the work they do for the Society on a “pro bono” or below market rate basis. These benefits are properly authorised and considered to be in the Society’s interests.
- Fees are paid to the ex-officio Journal and Newsletter editors; these fees are included within “Expenditure on Journal and Newsletter production”.
- The ex-officio membership secretary is paid for her services (see note 11).
- The honorary secretary is paid an honorarium amounting to £1,500 per annum (see note 11).
- The website manager is paid an honorarium amounting to £1,200 per annum (see note 12).

No travel expenses were paid to trustees during the year (2022: £Nil). Travel expenses paid to ex-officio committee members in the year totalled £579 (2022: £190).

14. STAFF COSTS

The Society has no employees. Accordingly, there were no staff costs in the year ending 31 March 2023 nor in the year ending 31 March 2022.

NOTES TO THE FINANCIAL STATEMENTS – continued

15. TANGIBLE FIXED ASSETS

	Plant and machinery, etc
	£
COST	
At 1 April 2022 and at 31 March 2023	2,385
DEPRECIATION	
At 1 April 2022	2,342
Charge for year	10
At 31 March 2023	2,352
NET BOOK VALUE	
At 31 March 2023	33
At 31 March 2022	43

16. DEBTORS

	2023	2022
	£	£
Tax recoverable	2,693	2,466
Payments in advance	257	1,712
Interest receivable	-	252
Other debtors	73	523
	<u>3,023</u>	<u>4,953</u>

17. CASH AT BANK AND IN HAND

	2023	2022
	£	£
Barclays current account	9,801	11,465
Barclays deposit account	89,109	59,529
Barclays euro account	10,032	-
Scottish Widows – CAF base rate tracker	86,125	85,586
Shawbrook Bank – CAF 60 day notice account	89,608	-
Shawbrook Bank – CAF 12 month fixed rate deposit	-	88,779
PayPal	1,858	573
	<u>286,533</u>	<u>245,932</u>

NOTES TO THE FINANCIAL STATEMENTS – continued

18. CREDITORS – amounts falling due within one year

	2023	2022
	£	£
Accrued expenses	1,716	2,100
Payments received in advance (see table below)	52,769	6,510
Other creditors	3,444	2,451
	<u>57,929</u>	<u>11,061</u>

“Payments received in advance” primarily represents amounts received from members to participate on post year end visits and, in particular, study tours, as detailed in the table below:

	2023	2022
	£	£
Balance at 1 April 2022 (2022: 1 April 2021)	6,510	-
Amount released to income from visits and study tours	(6,510)	-
Amounts received for post year end visits and study tours	57,769	6,510
Balance at 31 March 2023 (2022: 31 March 2022)	<u>57,769</u>	<u>6,510</u>

19. ANALYSIS OF FUND MOVEMENTS

	Balance at 1 April 2022	Movements in year ended 31 March 2023:			Balance at 31 March 2023
		Income	Expenditure	Transfers between funds	
	£	£	£	£	£
Unrestricted funds:					
General fund	176,370	48,993	(51,607)	(200)	173,556
40 th Anniversary Fund	63,497	7,807	(13,400)	200	58,104
Total unrestricted funds	<u>239,867</u>	<u>56,800</u>	<u>(65,007)</u>	<u>-</u>	<u>231,660</u>
Restricted funds	-	-	-	-	-
Total funds	<u>239,867</u>	<u>56,800</u>	<u>(65,007)</u>	<u>-</u>	<u>231,660</u>

All the income and expenditure in the year ended 31 March 2023 relates to unrestricted funds.

The transfer of £200 from the General Fund to the 40th Anniversary Fund relates to a donation from the surplus of the visit to the John Lewis Partnership Heritage Centre, for which no costs were incurred.

NOTES TO THE FINANCIAL STATEMENTS – continued

19. ANALYSIS OF FUND MOVEMENTS (continued)

	<i>Balance at 1 April 2021</i>	<i>Movements in year ended 31 March 2022:</i>			<i>Balance at 31 March 2022</i>
		<i>Income</i>	<i>Expenditure</i>	<i>Transfers between funds</i>	
	£	£	£	£	£
<i>Unrestricted funds:</i>					
<i>General fund</i>	164,577	66,400	(54,607)	-	176,370
<i>40th Anniversary Fund</i>	73,428	3,869	(13,800)	-	63,497
<i>Total unrestricted funds</i>	238,005	70,269	(68,407)	-	239,867
<i>Restricted funds</i>	-	-	-	-	-
<i>Total funds</i>	238,005	70,269	(68,407)	-	239,867

All the income and expenditure in the year ended 31 March 2022 related to unrestricted funds

The 40th Anniversary Fund was established as a result of the 40th Anniversary Appeal, launched in November 2015 to mark the 40th anniversary of the Society, and aims to offer financial support to museums and decorative arts scholars. In the year ended 31 March 2023, grants of £13,400 (see note 8) were made from the Fund.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

The net assets at 31 March 2023 and 31 March 2022 were all held within unrestricted funds.

21. RELATED PARTY TRANSACTIONS

Certain trustees are employed in a curatorial capacity by organisations which have received grants from the Society; the trustees concerned abstained from the decision making process with regard to these grants.

Judy Rudoe, a trustee, is a trustee of The Albert Dawson Educational Trust. The Albert Dawson Educational Trust makes an annual contribution (included within donations – see note 4) to the cost of publishing the Society's Journal.

THE DECORATIVE ARTS SOCIETY 1850 TO PRESENT

England & Wales - Charity number 271838

Accounts

DAS THE DECORATIVE ARTS SOCIETY ART & DESIGN 1850 TO THE PRESENT

Registered charity No. 271838
www.decorativeartsociety.org.uk



REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE DECORATIVE ARTS SOCIETY
1850 TO THE PRESENT

CONTENTS

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REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2022

REGISTERED CHARITY NO. 271838

PATRONS

Anne Ceresole
John Everett
Charlotte Gere OBE FSA
John Keatley
Andrew McIntosh Patrick
Betsy Newell
The Lady Vaizey CBE
Dr Susan Weber FSA
Barrie and Deedee Wigmore
Christopher Wilk
Robert Wilson OBE

TRUSTEES

Martin Levy FSA (Chairman)
Margaret Baird
Hilary Barton
Max Donnelly FSA
Frances Dunkels
Melissa Hamnett
Rowena Morgan-Cox (Resigned 13 January 2022)
Sarah Nichols (Honorary Treasurer; Chairman, Grants Sub-committee)
Judy Rudoe FSA
Matthew Winterbottom
David Wurtzel (Chairman, Events Sub-committee)
Robin Wyatt

EX-OFFICIO COMMITTEE MEMBERS

Geraldine Beare (Archivist)
Stella Beddoe (Journal Editor)
Mark Eastment (Honorary Journal Co-ordinator)
Sharon Goodenough FCA (Honorary Accountant)
Alexa Gray (Website Manager)
Alison Hart (Membership Secretary)
Helen Kaymer (Website Editor)
Perilla Kinchin (Newsletter Editor)
Rebecca Klarner (Honorary Secretary from 6 November 2021)
Helen Ritchie (Honorary Secretary to 6 November 2021)

REGISTERED ADDRESS

PO Box 136, Woodbridge, Suffolk IP12 1TG

INDEPENDENT EXAMINER

D A Sanders FCA, Sheen Stickland Chartered Accountants, 4 High Street, Alton, Hampshire GU34 1BU

BANKERS

Barclays Bank PLC, 21 High Street, Lymington, Hampshire SO41 9YJ
Scottish Widows Bank, PO Box 883, Leeds LS1 9TY
Shawbrook Bank, Lutea House, Warley Hill Business Park, The Drive, Great Warley, Brentwood, Essex CM13 3BE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees of the Decorative Arts Society 1850 to the Present ('the Society') present their annual report and financial statements for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's trust deed, 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 (FRS 102)" issued on 16 July 2014, and amended with effect from 1 January 2016 and with effect from 1 January 2019.

PATRONS

There have been no changes to the Society's Patrons since last year's report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society is a registered charity, number 271838, and is constituted by Trust Deed dated 23 April 1976.

The Society is managed by a Committee which comprises the trustees and ex-officio members named on page 1. The trustees have been in office from 1 April 2021 to the date of this report unless otherwise stated. The appointment of trustees is governed by the Trust Deed of the Society. The Committee of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. Any training needs will be determined according to the experience and abilities of each trustee.

The Society's Committee meets at least four times each year, to agree the broad strategy and areas of activity for the Society, including consideration of grant making, fundraising events and financial performance. The Committee also has an Events Sub-committee, a Grants Sub-committee and an Editorial Panel (for its annual Journal).

During the year, the Society updated its Trust Deed, primarily to incorporate the requirement for trustee appointments to be for an agreed length of time (as recommended in the "Charity Governance Code for smaller charities"), and the ability to hold meetings and communicate by electronic means. The new Trust Deed was approved and signed after the year end.

OBJECTIVES AND ACTIVITIES

The Society's objectives are to foster and promote among the general public the knowledge, understanding and appreciation of the decorative arts from 1850 to the present day, particularly in Great Britain, Europe and the USA, and to encourage, promote, disseminate and publish scholarly research into the decorative arts.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Society's aims and objectives, in planning future activities, and setting the grant making policy for the year.

Grants available fall into three categories:

- (i) Collections Access Grants: two annual grants, of up to £5,000 each, which aim to support curators in extending access to, and knowledge of, the decorative arts in their collections. Additional grants may be awarded at the discretion of the trustees.
- (ii) Ad hoc Grants for Museum Acquisitions: support for publicly funded museums in acquiring objects for their collections which fall within the categories and timescale covered by the Society. Normally no more than half of the purchase price will be contributed, and no grant will exceed £2,000 except in exceptional circumstances and at the discretion of the trustees.
- (iii) Bursaries to support Travel for Research: funding, up to a maximum of £1,000, to assist with travel and subsistence connected with research in the decorative arts. It is available to decorative arts professionals, researchers and postgraduate students, with priority being given to those working in or attached to publicly funded UK museums or institutions.

The trustees also consider applications for other grants that fall within the parameters of the interests of the Society.

In addition, the Society meets its public benefit obligations by:

- (i) Publishing research in its annual Journal, much of which might otherwise remain unpublished;
- (ii) Encouraging student membership of the Society by offering a reduced subscription rate;
- (iii) Having its own website; and
- (iv) Running a programme of free lectures via Zoom.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022 - continued

IMPACT OF COVID-19

As reported last year and in 2020, and in common with a number of other similar organisations, the most significant impact of Covid-19 was on the Society's events programme, no events having been held between March 2020 and June 2021. The events programme resumed in July 2021, and further events were held during the financial year as detailed below.

The Society did not see an abnormal decrease in membership numbers as a result of the pandemic, nor in any other sources of income. In particular, advertising income from both the 2021 and 2020 Journals was only slightly down on 2019.

ACHIEVEMENTS AND PERFORMANCE

During the year, in pursuance of its charitable objectives, the Society has made the following grants:

- York Museums and Gallery Trust (Yorkshire) – Collections Access Grant of £4,800;
- William Morris Gallery (Walthamstow) – £3,000 Sponsorship of an object in the "Young Poland" exhibition;
- Victoria & Albert Museum – £3,000 towards the purchase of a sculpture (Triqueti's "The Death of Cleopatra");
- V&A Wedgwood Collection (Stoke-on-Trent) – £2,000 towards the purchase of a Follot coffee service and associated drawings; and
- a contribution of £1,000 towards the publication of "Collinson and Lock: Art Furnishers, Interior Decorators and Designers, 1870-1900".

The Society also published its annual Journal and three newsletters, and organised the following fundraising events:

- Foreign study tours: Palermo
- UK visits: Century Guild exhibition at the William Morris Gallery
Young Poland exhibition at the William Morris Gallery
Royal Courts of Justice
Three Significant London Churches
- Other: Two private collections
One walk (Bishopsgate, Spitalfields and Whitechapel)
Annual Meeting for Members at The Chapel, Margaret Street, London

These events were well supported by members.

In addition, the Society ran a programme of eight lectures via Zoom on topics of relevance to the Society's objectives, the subjects being:

- "Glass: Venice, Venini and America" by Sarah Nichols;
- "The Colour Revolution: Art, Design and Fashion in Victorian Britain" by Matthew Winterbottom;
- "Frank Lloyd Wright's Office for Edgar J. Kaufmann" by Christopher Wilk;
- "Daniel Cottier and the Aesthetic Movement" by Max Donnelly;
- "Underground Modernist: E. McKnight Kauffer" by Caitlin Condell and Emily M. Orr;
- "Modern Gothic: The Inventive Furniture of Kimbel and Cabus, 1863-82" by Barbara Veith and Medill Harvey;
- "The Renaissance Reimagined: Minton, Majolica and Maiolica" by Claire Blakey; and
- "W. A. Ismay, the Potters' Champion" by Helen Walsh.

The lectures were free and were well supported by both members and non-members.

The 40th Anniversary Fund, established as a result of the 40th Anniversary Appeal launched in November 2015, has enabled the Society to make the grants detailed above. The trustees are very grateful to members who have contributed so generously to the Fund and who have supported the Society's fundraising events.

FINANCIAL REVIEW

The financial statements show a surplus for the year of £1,862 (2021: deficit of £7,442), of which a deficit of £9,931 (2021: £11,305) is attributed to the 40th Anniversary Fund. As in 2021, the apparent deficit for the year on the 40th Anniversary Fund is due to grants being made out of previous year's donations. The General fund achieved a surplus of £11,793 (2021: £3,863), to which a surplus on the events programme, which resumed in Summer 2021, made a significant contribution.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022 - continued

FINANCIAL REVIEW - continued

The trustees aim to keep administration costs to a minimum. Some of the administration of the Society continues to be carried out by the trustees and a number of the ex-officio committee members on a voluntary basis, but some expenses are reimbursed; however, the Society does have the services of a paid part-time membership secretary and pays an honorarium to both the honorary secretary and the website manager. In addition, fees are paid to the Journal and newsletter editors.

Unrestricted funds as at 31 March 2022 total £239,867 (2021: £238,005), of which £63,497 (2021: £73,428) is attributable to the 40th Anniversary Fund.

RESERVES POLICY

The Society has a reserves policy in place designed to protect the financial position of the Society against any unexpected shortfall in income (for example, subscriptions) or increase in expenditure (for example, journal costs). Reserves are also required to enable the Society to fulfil its public benefit obligations should there be a deterioration in the Society's financial position.

The trustees consider that the level of reserves (being total unrestricted funds) should be sufficient to guard against a significant deterioration in the Society's financial position over a three year period; on this basis, the minimum level of reserves required is £120,000. This level is reviewed periodically.

The Society's total unrestricted funds are currently significantly in excess of the minimum level of reserves required. However, given that the cost of living crisis may result in a fall in subscriptions and that increases are expected in Journal and newsletter costs, the trustees consider that no action is required to address this excess.

FUTURE DEVELOPMENTS

Following the update to the Trust Deed, we are reviewing a number of aspects of the Society's organisation, for example, succession planning, grant giving priorities and making more use of electronic communications. We are also intending to ask members for their views via a Members' Survey to be issued in early 2023.

RISK MANAGEMENT

The trustees actively review major risks which the Society faces on a regular basis. The specific risks to the Society are a fall in subscription level, a drop in events income, increase in administration, journal and newsletter costs. Further risks come from unforeseen expenses to the Society. The trustees also examined other operational and business risks faced by the Society and confirm that they have established systems to mitigate significant risks.

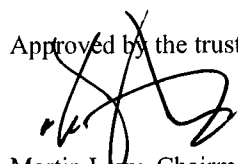
STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 20 October 2022 and signed on their behalf by:



Martin Lory, Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DECORATIVE ARTS SOCIETY

I report to the trustees on my examination of the accounts for The Decorative Arts Society ('the Society') for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Society 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 Society's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matter has come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Society 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Sanders FCA

Sheen Stickland
Chartered Accountants
4 High Street
Alton
Hampshire
GU34 1BU

Date:

27/11/2022

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
INCOME			
Donations			
Members' subscriptions	3	21,613	22,005
Donations	4	4,869	6,069
		26,482	28,074
Other trading activities			
Fundraising events	5	32,599	-
Sale of journals		3,047	3,923
Advertising		7,240	7,260
Other income	6	161	14
		43,047	11,197
Income from investments	7	740	1,410
TOTAL INCOME		70,269	40,681
EXPENDITURE			
Expenditure on raising funds			
Expenditure on fundraising events		17,380	-
Journal printing and postage		23,209	20,155
Other support costs	8	7,540	7,419
Other expenditure	9	3,840	3,009
		51,969	30,583
Expenditure on charitable activities			
Governance costs	10	2,350	1,407
Donations	13	13,800	15,599
Lecture costs	14	288	534
		16,438	17,540
TOTAL EXPENDITURE		68,407	48,123
NET MOVEMENT IN FUNDS		1,862	(7,442)
Total funds brought forward		238,005	245,447
TOTAL FUNDS CARRIED FORWARD	19 & 20	239,867	238,005

The notes on pages 8 to 14 form part of these financial statements.

There were no recognised gains or losses for either 2022 or 2021 other than those included in the Statement of Financial Activities. The income and results derive from continuing activities. All the income and expenditure in the years ended 31 March 2022 and 31 March 2021 relate to unrestricted funds.

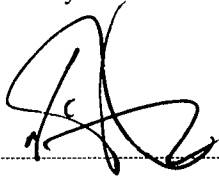
THE DECORATIVE ARTS SOCIETY
1850 TO THE PRESENT

BALANCE SHEET AS AT 31 MARCH 2022


	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	15	43	58
CURRENT ASSETS			
Debtors	16	4,953	4,556
Cash at bank and in hand	17	245,932	238,350
Total current assets		250,885	242,906
CREDITORS – amounts falling due within one year	18	(11,061)	(4,959)
NET CURRENT ASSETS		239,824	237,947
NET ASSETS		239,867	238,005
THE FUNDS OF THE CHARITY			
Unrestricted funds	19 & 20	239,867	238,005

The notes on pages 8 to 14 form part of these financial statements.

Approved by the trustees on 20 October 2022 and signed on their behalf by:



Martin Levy (Chairman)



Sarah Nichols (Honorary Treasurer)

NOTES TO THE FINANCIAL STATEMENTS

1. STATEMENT OF COMPLIANCE

The Decorative Arts Society 1850 to the Present ('the Society') is an unincorporated charity registered in England, charity number 271838. The registered address is PO Box 136, Woodbridge, Suffolk IP12 1TG.

The financial statements are presented in sterling, which is the functional currency of the Society, and rounded to the nearest pound.

2. ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The 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 to these financial statements. The financial statements have been prepared in accordance with "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)" ("the SORP"), issued on 16 July 2014 and amended with effect from 1 January 2016 and with effect from 1 January 2019, 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, despite the impact of Covid-19, there are no material uncertainties about the Society's ability to continue as a going concern and that there are sufficient funds to enable the Society to operate for the foreseeable future. There are no significant areas of adjustment or key assumptions that affect items in the financial statements.

Funds structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The aim and use of each restricted fund are set out in the notes to the financial statements.

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the Society's charitable objects. Unrestricted funds include funds which the trustees, at their discretion, have created for a specific purpose. An analysis of unrestricted funds is presented in note 19 to the financial statements.

Income recognition

All income is recognised and included in the Statement of Financial Activities once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and members' subscriptions are accounted for gross of income tax refunds, where applicable. Income from fundraising events is shown gross, with the associated costs included in expenditure on fundraising events.

Interest on fixed term deposit accounts is accounted for on an accruals basis; other deposit account interest is recognised on a receipts basis. Late income tax repayment interest (arising on Gift Aid claims) is also recognised on a receipts basis.

Expenditure recognition and allocation

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Support costs and other expenditure are allocated to expenditure on raising funds as it is considered that such costs involved in expenditure on charitable activities are minimal. Governance costs are allocated to expenditure on charitable activities, as required by the SORP. Lecture costs are allocated to expenditure on charitable activities. Analyses of support costs, other expenditure, governance costs and lecture costs are presented in notes 8, 9, 10 and 14 respectively to the financial statements.

Irrecoverable VAT

Value added tax ('VAT') is not recoverable by the Society and, as such, is included in the relevant costs in the Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS - continued

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery, etc - 25% reducing balance basis

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date

3. MEMBERS' SUBSCRIPTIONS

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Subscriptions under Gift Aid	12,112	12,110
Other subscriptions	9,501	9,895
	21,613	22,005

4. DONATIONS

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Donations to 40 th Anniversary Fund (note 19):		
- under Gift Aid	713	738
- other (including legacies)	3,156	3,556
	3,869	4,294
Other donations	1,000	1,775
	4,869	6,069

5. FUNDRAISING EVENTS

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Receipts from participating members	32,599	-

6. OTHER INCOME

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Raffles and fundraising	161	-
Recycling for charity	-	14
	161	14

NOTES TO THE FINANCIAL STATEMENTS – continued

7. INCOME FROM INVESTMENTS

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Deposit account and other interest	740	1,410

8. OTHER SUPPORT COSTS

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Membership Secretary costs	5,900	5,900
Honorarium (Honorary Secretary)	1,625	1,500
Depreciation	15	19
	<u>7,540</u>	<u>7,419</u>

9. OTHER EXPENDITURE

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Annual Meeting for Members	519	-
Direct debit and PayPal charges	382	424
Insurance	845	433
Honorarium (Website Manager)	1,200	1,200
Other website support costs	250	271
Exchange differences	42	198
Bank charges	-	7
Sundry expenses	602	476
	<u>3,840</u>	<u>3,009</u>

10. GOVERNANCE COSTS

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Independent examiner's fee	1,620	1,380
Legal fees	540	-
Meeting costs (travel expenses)	190	27
	<u>2,350</u>	<u>1,407</u>

The legal fees are in respect of the review, by a lawyer, of the new Trust Deed.

NOTES TO THE FINANCIAL STATEMENTS – continued

11. TRUSTEES' EXPENSES AND REMUNERATION

The trustees and a number of the ex-officio committee members all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2021: £Nil), with the following exceptions:

- Trustees who organise fundraising events, including study tours, are offered free places on such events in recognition of their expertise and time spent organising these events. These benefits are properly authorised and considered to be in the Society's interests.
- Fees are paid to the ex-officio Journal and newsletter editors; these fees are included within "Journal printing and postage".
- The ex-officio membership secretary is paid for her services (see note 8).
- The honorary secretary is paid an honorarium amounting to £1,500 per annum (see note 8). Due to a new honorary secretary being appointed during the year, both incumbents were paid during the month in which the duties were handed over.
- The website manager is paid an honorarium amounting to £1,200 per annum (see note 9).

No travel expenses were paid to trustees during the year (2021: £Nil). Travel expenses paid to ex-officio committee members in the year totalled £190 (2021: £27).

12. STAFF COSTS

The Society has no employees. Accordingly, there were no staff costs in the year ending 31 March 2022 nor in the year ending 31 March 2021.

13. DONATIONS

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Donations to Institutions:		
Victoria & Albert Museum	3,000	-
V&A Wedgwood Collection, Stoke-on-Trent	2,000	-
York Museums and Gallery Trust	4,800	-
William Morris Gallery, Walthamstow	3,000	4,800
De Morgan Foundation	-	2,500
National Museums and Galleries, Liverpool	-	425
Portsmouth City Museum	-	5,000
Ushaw College, Durham	-	1,874
Other Donations:		
Contribution towards Collinson and Lock book	1,000	-
Contribution towards new Daniel Cottier book	-	1,000
	13,800	15,599

All donations are made from the 40th Anniversary Fund. Donations made in lieu of entrance fees on visits made by the Society are included in "Expenditure on fundraising events".

The 2021 contribution towards the new Daniel Cottier book was made to Max Donnelly, a trustee of the Society and a co-author of the book, to cover a proportion of the photography costs. Mr Donnelly abstained from the decision regarding this donation, which was approved by all the remaining trustees.

NOTES TO THE FINANCIAL STATEMENTS – continued

14. LECTURE COSTS

	Unrestricted Funds 2022 £	<i>Unrestricted Funds 2021 £</i>
Lecture fees	-	390
Additional Zoom licences	288	144
	288	534

15. TANGIBLE FIXED ASSETS

	Plant and machinery, etc £
COST	
At 1 April 2021 and at 31 March 2022	2,385
DEPRECIATION	
At 1 April 2021	2,327
Charge for year	15
At 31 March 2022	2,342
NET BOOK VALUE	
At 31 March 2022	43
At 31 March 2021	58

16. DEBTORS

	2022 £	2021 £
Tax recoverable	2,466	2,484
Payments in advance	1,712	1,529
Interest receivable	252	468
Other debtors	523	75
	4,953	4,556

17. CASH AT BANK AND IN HAND

	2022 £	2021 £
Barclays current account	11,465	8,973
Barclays deposit account	59,529	48,768
Barclays euro account	-	5,554
Scottish Widows – CAF 12 month fixed rate deposit	-	85,033
Scottish Widows – CAF base rate tracker	85,586	-
Shawbrook Bank – CAF 12 month fixed rate deposit	88,779	88,383
PayPal	573	1,639
	245,932	238,350

NOTES TO THE FINANCIAL STATEMENTS – continued

18. CREDITORS – amounts falling due within one year

	2022	2021
	£	£
Accrued expenses	2,100	1,380
Payments received in advance (see table below)	6,510	-
Other creditors	2,451	3,579
	<u>11,061</u>	<u>4,959</u>

“Payments received in advance” primarily represents amounts received from members to participate on post year end events, in particular study tours, as detailed in the table below:

	2022	2021
	£	£
Balance at 1 April 2021 (2021: 1 April 2020)	-	510
Amount released to members’ subscriptions	-	(70)
Amounts refunded	-	(380)
Amounts transferred to donations	-	(60)
Amounts received for post year end fundraising events	6,510	-
Balance at 31 March 2022 (2021: 31 March 2021)	<u>6,510</u>	<u>-</u>

19. ANALYSIS OF FUND MOVEMENTS

	Balance at 1 April 2021	Movements in year ended 31 March 2022:			Balance at 31 March 2022
		Income	Expenditure	Transfers between funds	
	£	£	£	£	£
Unrestricted funds:					
General fund	164,577	66,400	(54,607)	-	176,370
40 th Anniversary Fund	73,428	3,869	(13,800)	-	63,497
Total unrestricted funds	<u>238,005</u>	<u>70,269</u>	<u>(68,407)</u>	<u>-</u>	<u>239,867</u>
Restricted funds	-	-	-	-	-
Total funds	<u>238,005</u>	<u>70,269</u>	<u>(68,407)</u>	<u>-</u>	<u>239,867</u>

All the income and expenditure in the year ended 31 March 2022 relates to unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS – continued

19. ANALYSIS OF FUND MOVEMENTS (continued)

	<i>Balance at 1 April 2020</i>	<i>Movements in year ended 31 March 2021:</i>			<i>Balance at 31 March 2021</i>
		<i>Income</i>	<i>Expenditure</i>	<i>Transfers between funds</i>	
	£	£	£	£	£
<i>Unrestricted funds:</i>					
<i>General fund</i>	160,714	36,387	(32,524)	-	164,577
<i>40th Anniversary Fund</i>	84,733	4,294	(15,599)	-	73,428
<i>Total unrestricted funds</i>	245,447	40,681	(48,123)	-	238,005
<i>Restricted funds</i>	-	-	-	-	-
<i>Total funds</i>	245,447	40,681	(48,123)	-	238,005

All the income and expenditure in the year ended 31 March 2021 related to unrestricted funds

The 40th Anniversary Fund was established as a result of the 40th Anniversary Appeal, launched in November 2015 to mark the 40th anniversary of the Society, and aims to offer financial support to museums and decorative arts scholars. In the year ended 31 March 2022, donations of £13,800 (see note 13) were made from the Fund.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

The net assets at 31 March 2022 and 31 March 2021 were all held within unrestricted funds.

21. RELATED PARTY TRANSACTIONS

Certain trustees are employed in a curatorial capacity by organisations which have received donations from the Society; the trustees concerned abstained from the decision making process with regard to these donations.

Since the year end, Judy Rudoë, a trustee, has been appointed as a trustee of The Albert Dawson Educational Trust. The Albert Dawson Educational Trust makes an annual contribution (included within donations – see note 4) to the cost of publishing the Society’s Journal.

In the year ending 31 March 2021, Max Donnelly, a trustee, received a grant of £1,000 towards photography costs incurred for “Daniel Cottier: Designer, Decorator, Dealer”, a book which he co-authored. Mr Donnelly abstained from the decision regarding this grant, which was approved by all the remaining trustees.

22. IMPACT OF COVID-19

As detailed in the Report of the Trustees, and as reported last year, the most significant impact of Covid-19 was on the Society’s events programme, no events having been held between March 2020 and June 2021. The events programme resumed in July 2021, and further events were held during the financial year as detailed in the Report of the Trustees.

The Society did not see an abnormal decrease in membership numbers as a result of the pandemic, nor in any other sources of income. In particular, advertising income from both the 2021 and 2020 Journals was only slightly down on 2019.

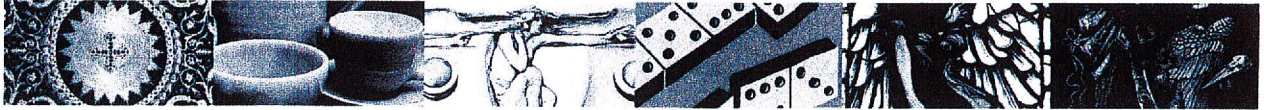
THE DECORATIVE ARTS SOCIETY 1850 TO PRESENT

England & Wales - Charity number 271838

Accounts

DAS THE DECORATIVE ARTS SOCIETY ART & DESIGN 1850 TO THE PRESENT

Registered charity No. 271838
www.decorativeartsociety.org.uk



REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

THE DECORATIVE ARTS SOCIETY
1850 TO THE PRESENT

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THE DECORATIVE ARTS SOCIETY
1850 TO THE PRESENT

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2021

REGISTERED CHARITY NO. 271838

PATRONS

Anne Ceresole
John Everett
Charlotte Gere OBE FSA
John Keatley
Betsy Newell
Andrew McIntosh Patrick
The Lady Vaizey CBE
Dr Susan Weber FSA
Barrie and Deedee Wigmore
Christopher Wilk
Robert Wilson OBE

TRUSTEES

Martin Levy FSA (Chairman)
Margaret Baird
Hilary Barton
Max Donnelly FSA
Frances Dunkels
Melissa Hamnett
Rowena Morgan-Cox
Sarah Nichols (Honorary Treasurer; Chairman, Grants Sub-committee)
Judy Rudoie FSA
Rebecca Wallis (Resigned 10 June 2020)
Matthew Winterbottom
David Wurtzel (Appointed 8 October 2020; Chairman, Events Sub-committee)
Robin Wyatt

EX-OFFICIO COMMITTEE MEMBERS

Geraldine Beare (Archivist)
Stella Beddoe (Journal Editor)
Mark Eastment (Honorary Journal Co-ordinator)
Sharon Goodenough FCA (Honorary Accountant)
Alexa Gray (Website Manager)
Alison Hart (Membership Secretary)
Helen Kaymer (Website Editor)
Perilla Kinchin (Newsletter Editor)
James McNaught (Social Media Liaison)
Helen Ritchie (Honorary Secretary)

ADDRESS

PO Box 136, Woodbridge, Suffolk IP12 1TG

INDEPENDENT EXAMINER

D A Sanders FCA, Sheen Stickland Chartered Accountants, 4 High Street, Alton, Hampshire GU34 1BU

BANKERS

Barclays Bank PLC, 21 High Street, Lymington, Hampshire SO41 9YJ
Scottish Widows Bank, PO Box 883, Leeds LS1 9TY
Shawbrook Bank, Lutea House, Warley Hill Business Park, The Drive, Great Warley, Brentwood, Essex CM13 3BE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees of the Decorative Arts Society 1850 to the Present (“the Society”) present their annual report and financial statements for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity’s trust deed, 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 (FRS 102)” issued on 16 July 2014, and amended with effect from 1 January 2016 and with effect from 1 January 2019.

PATRONS

Sadly, Peter Rose, one of the founders of the Society and a Patron for many years, died in November 2020. There have been no other changes to the Society’s Patrons since last year’s report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society is a registered charity, number 271838, and is constituted by Trust Deed dated 23 April 1976.

The Society is managed by a Committee which comprises the trustees and ex-officio members named on page 1. The trustees have been in office from 1 April 2020 to the date of this report unless otherwise stated. The appointment of trustees is governed by the Trust Deed of the Society. The Committee of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. Any training needs will be determined according to the experience and abilities of each trustee.

The Society’s Committee meets at least four times each year, to agree the broad strategy and areas of activity for the Society, including consideration of grant making, fundraising events and financial performance. The Committee also has an Events Sub-committee, a Grants Sub-committee and an Editorial Panel (for its annual Journal).

OBJECTIVES AND ACTIVITIES

The Society encourages and supports the study of all aspects of the decorative arts from 1850 to the present day, particularly in Britain, Europe and the USA.

The trustees confirm that they have referred to the Charity Commission’s guidance on public benefit when reviewing the Society’s aims and objectives, in planning future activities, and setting the grant making policy for the year.

Grants available fall into three categories:

- (i) Collections Access Grants: two annual grants, of up to £5,000 each, which aim to support curators in extending access to, and knowledge of, the decorative arts in their collections. Additional grants may be awarded at the discretion of the trustees.
- (ii) Ad hoc Grants for Museum Acquisitions: support for publicly funded museums in acquiring objects for their collections which fall within the categories and timescale covered by the Society. Normally no more than half of the purchase price will be contributed, and no grant will exceed £2,000 except in exceptional circumstances and at the discretion of the trustees.
- (iii) Bursaries to support Travel for Research: funding, up to a maximum of £1,000, to assist with travel and subsistence connected with research in the decorative arts. It is available to decorative arts professionals, researchers and postgraduate students, with priority being given to those working in or attached to publicly funded UK museums or institutions.

The trustees also consider applications for other grants that fall within the parameters of the interests of the Society.

In addition, the Society meets its public benefit obligations by:

- (i) Publishing research in its annual Journal, much of which might otherwise remain unpublished;
- (ii) Encouraging student membership of the Society by offering a reduced subscription rate;
- (iii) Having its own website; and
- (iv) Running a programme of free lectures via Zoom.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021 - continued

IMPACT OF COVID-19

As reported last year, and in common with a number of other similar organisations, the most significant impact of Covid-19 has been on the Society's events programme: no events have been held in the year ended 31 March 2021. In addition, the Society's Annual General Meeting, due to be held in November 2020, was cancelled. As holding the Meeting virtually was not an option at that stage, relevant reports and news items of interest have been provided to the membership via other means, primarily the three newsletters and regular email updates.

The Society has not, however, seen an abnormal decrease in membership numbers as a result of the pandemic, nor in any other sources of income. Advertising income from the 2020 Journal, which was expected to be lower than in previous years, was only slightly down on 2019.

As a result of the absence of events in the year ended 31 March 2021, coupled with the commitment to continue to award grants, the Society has reported a deficit for the year ending 31 March 2021, as described in the Financial Review section of this report. However, as described in the Reserves Policy section of this report, the Society has a level of reserves significantly higher than the minimum required and the trustees are confident that these are more than adequate to contain the deficit and to guard against any future deterioration in the Society's financial position.

ACHIEVEMENTS AND PERFORMANCE

During the year, in pursuance of its charitable objectives, the Society has made the following grants:

- De Morgan Foundation – Collections Access Grant of £2,500;
- William Morris Gallery, Walthamstow – Collections Access Grant of £4,800;
- National Museums and Galleries, Liverpool – £425 towards the acquisition of a watercolour by Lily Day;
- Portsmouth Museum – Collections Access Grant of £5,000;
- Ushaw College, Durham – Collections Access Grant of £1,874; and
- a contribution of £1,000 towards photography costs incurred for "Daniel Cottier: Designer, Decorator, Dealer".

The Society also published its annual Journal and three newsletters. In addition, the Society ran a programme of four lectures via Zoom on topics of relevance to the Society's objectives, the subjects being: "The Colour of Style: John Gregory Crace (1809 – 1889) and Colour in 19th century Interiors" by Dr Megan Aldrich; "Eileen Gray" by Dr Lis Darby; "A New Museum for London" by Alex Werner; and "Wiener Wertstätte: Commerce and Collaboration, 1903 – 1918" by Elisabeth Bogdan. The lectures were free and were well supported by both members and non-members.

The 40th Anniversary Fund, established as a result of the 40th Anniversary Appeal launched in November 2015, has enabled the Society to make the grants detailed above. The trustees are very grateful to members who have contributed so generously to the Fund and who have supported the Society's fundraising events.

FINANCIAL REVIEW

The financial statements show a deficit for the year of £7,442 (2020: £6,363), of which a deficit of £11,305 (2020: £15,287) is attributed to the 40th Anniversary Fund. As in 2020, the apparent deficit for the year on the 40th Anniversary Fund is due to grants being made out of previous year's donations. Despite the impact of Covid-19, the Society has achieved a surplus on the General Fund of £3,863 (2020: £8,924), albeit lower than in previous years due to no events being held during the financial year.

The trustees aim to keep administration costs to a minimum. Some of the administration of the Society continues to be carried out by the trustees and a number of the ex-officio committee members on a voluntary basis, but some expenses are reimbursed; however, the Society does have the services of a paid part-time membership secretary and pays an honorarium to both the honorary secretary and the website manager. In addition, fees are paid to the Journal and newsletter editors.

Unrestricted funds as at 31 March 2021 total £238,005 (2020: £245,447), of which £73,428 (2020: £84,733) is attributable to the 40th Anniversary Fund.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021 - continued

RESERVES POLICY

The Society has a reserves policy in place designed to protect the financial position of the Society against any unexpected shortfall in income (for example, subscriptions) or increase in expenditure (for example, journal costs). Reserves are also required to enable the Society to fulfil its public benefit obligations should there be a deterioration in the Society's financial position.

The trustees consider that the level of reserves (being total unrestricted funds) should be sufficient to guard against a significant deterioration in the Society's financial position over a three year period; on this basis, the minimum level of reserves required is £120,000. This level is reviewed periodically.

The Society's total unrestricted funds are currently significantly in excess of the minimum level of reserves required. However, given the impact of Covid-19 on the Society's events programme and the deficits for the years ending 31 March 2020 and 31 March 2021, the trustees consider that no action is required to address this excess.

FUTURE DEVELOPMENTS

The events programme resumed in July 2021, with a visit to the William Morris Gallery in Walthamstow, and it is anticipated that further events will be held in autumn 2021 and that study tours will resume in spring 2022. In addition, the Society will be running further programmes of free Zoom lectures, as these have proved popular with members and non-members. Despite the fall in income during the year ending 31 March 2021, it is the Society's intention to maintain an appropriate level of grant giving.

RISK MANAGEMENT

The trustees actively review major risks which the Society faces on a regular basis. The specific risks to the Society are a fall in subscription level, a drop in events income, increase in administration, journal and newsletter costs. Further risks come from unforeseen expenses to the Society. The trustees also examined other operational and business risks faced by the Society and confirm that they have established systems to mitigate significant risks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 7 October 2021 and signed on their behalf by:


Martin Levy, Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DECORATIVE ARTS SOCIETY

I report to the trustees on my examination of the accounts for The Decorative Arts Society ('the Society') for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Society 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 Society's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matter has come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Society 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Sanders FCA
Sheen Stickland
Chartered Accountants
4 High Street
Alton
Hampshire
GU34 1BU

Date:

11th October 2021

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
INCOME			
Donations			
Members' subscriptions	2	22,005	21,735
Donations	3	6,069	11,263
		<u>28,074</u>	<u>32,998</u>
Other trading activities			
Fundraising events	4	-	72,936
Sale of journals		3,923	4,914
Advertising		7,260	7,560
Other income	5	14	298
		<u>11,197</u>	<u>85,708</u>
Income from investments	6	1,410	1,659
		<u>40,681</u>	<u>120,365</u>
TOTAL INCOME			
EXPENDITURE			
Expenditure on raising funds			
Expenditure on fundraising events		-	66,788
Journal printing and postage		20,155	22,251
Other support costs	7	7,419	6,926
Other expenditure	8	3,009	3,676
		<u>30,583</u>	<u>99,641</u>
Expenditure on charitable activities			
Governance costs	9	1,407	1,537
Donations	12	15,599	24,550
Bursaries granted	13	-	1,000
Lecture costs	14	534	-
		<u>17,540</u>	<u>27,087</u>
TOTAL EXPENDITURE		<u>48,123</u>	<u>126,728</u>
NET MOVEMENT IN FUNDS		<u>(7,442)</u>	<u>(6,363)</u>
Total funds brought forward		<u>245,447</u>	<u>251,810</u>
TOTAL FUNDS CARRIED FORWARD	19 & 20	<u>238,005</u>	<u>245,447</u>

The notes on pages 8 to 14 form part of these financial statements.

There were no recognised gains or losses for either 2021 or 2020 other than those included in the Statement of Financial Activities. The income and results derive from continuing activities. All the income and expenditure in the years ended 31 March 2021 and 31 March 2020 relate to unrestricted funds.

THE DECORATIVE ARTS SOCIETY
1850 TO THE PRESENT

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	15	58	77
CURRENT ASSETS			
Debtors	16	4,556	8,930
Cash at bank and in hand	17	238,350	248,958
Total current assets		242,906	257,888
CREDITORS – amounts falling due within one year	18	(4,959)	(12,518)
NET CURRENT ASSETS		237,947	245,370
NET ASSETS		238,005	245,447
THE FUNDS OF THE CHARITY			
Unrestricted funds	19 & 20	238,005	245,447

The notes on pages 8 to 14 form part of these financial statements.

Approved by the trustees on 7 October 2021 and signed on their behalf by:

Martin Levy (Chairman)

Sarah Nichols (Honorary Treasurer)

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The 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 to these financial statements. The financial statements have been prepared in accordance with "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)" ("the SORP"), issued on 16 July 2014 and amended with effect from 1 January 2016 and with effect from 1 January 2019, 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, despite the impact of Covid-19, there are no material uncertainties about the Society's ability to continue as a going concern and that there are sufficient funds to enable the Society to operate for the foreseeable future. There are no significant areas of adjustment or key assumptions that affect items in the financial statements.

Funds structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The aim and use of each restricted fund are set out in the notes to the financial statements.

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the Society's charitable objects. Unrestricted funds include funds which the trustees, at their discretion, have created for a specific purpose. An analysis of unrestricted funds is presented in note 19 to the financial statements.

Income recognition

All income is recognised and included in the Statement of Financial Activities once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and members' subscriptions are accounted for gross of income tax refunds, where applicable. Income from fundraising events is shown gross, with the associated costs included in expenditure on fundraising events.

Interest on fixed term deposit accounts is accounted for on an accruals basis; other deposit account interest is recognised on a receipts basis. Late income tax repayment interest (arising on Gift Aid claims) is also recognised on a receipts basis.

Expenditure recognition and allocation

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Support costs and other expenditure are allocated to expenditure on raising funds as it is considered that such costs involved in expenditure on charitable activities are minimal. Governance costs are allocated to expenditure on charitable activities, as required by the SORP. Lecture costs are allocated to expenditure on charitable activities. Analyses of support costs, other expenditure, governance costs and lecture costs are presented in notes 7, 8, 9 and 14 respectively to the financial statements.

Irrecoverable VAT

Value added tax ("VAT") is not recoverable by the Society and, as such, is included in the relevant costs in the Statement of Financial Activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery, etc - 25% reducing balance basis

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued

2. MEMBERS' SUBSCRIPTIONS

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Subscriptions under Gift Aid	12,110	12,364
Other subscriptions	9,895	9,371
	22,005	21,735

3. DONATIONS

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Donations to 40 th Anniversary Fund (note 19):		
- under Gift Aid	738	7,815
- other	3,556	2,448
	4,294	10,263
Other donations	1,775	1,000
	6,069	11,263

4. FUNDRAISING EVENTS

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Receipts from participating members	-	72,936

5. OTHER INCOME

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
AGM tickets	-	75
Raffles and fundraising	-	212
Recycling for charity	14	11
	14	298

6. INCOME FROM INVESTMENTS

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Deposit account and other interest	1,410	1,659

NOTES TO THE FINANCIAL STATEMENTS – continued

7. OTHER SUPPORT COSTS

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Membership Secretary costs	5,900	5,400
Honorarium (Honorary Secretary)	1,500	1,500
Depreciation	19	26
	7,419	6,926

8. OTHER EXPENDITURE

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Direct debit and PayPal charges	424	366
Insurance	433	384
Honorarium (Website Manager)	1,200	1,200
Other website support costs	271	824
Exchange differences	198	410
Bank charges	7	7
Sundry expenses	476	485
	3,009	3,676

9. GOVERNANCE COSTS

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Independent examiner's fee	1,380	1,320
Meeting costs (travel expenses)	27	217
	1,407	1,537

10. TRUSTEES' EXPENSES AND REMUNERATION

The trustees and a number of the ex-officio committee members all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2020: £Nil), with the following exceptions:

- Trustees who organise fundraising events, including study tours, are offered free places on such events in recognition of their expertise and time spent organising these events. These benefits are properly authorised and considered to be in the Society's interests.
- Fees are paid to the ex-officio journal and newsletter editors; these fees are included within "Journal printing and postage".
- The ex-officio membership secretary is paid for her services (see note 7).
- The honorary secretary is paid an honorarium amounting to £1,500 per annum (see note 7).
- The website manager is paid an honorarium amounting to £1,200 per annum (see note 8).

No travel expenses were paid to trustees during the year (2020: £Nil). Travel expenses paid to ex-officio committee members in the year totalled £27 (2020: £217).

NOTES TO THE FINANCIAL STATEMENTS – continued

11. STAFF COSTS

The Society has no employees. Accordingly, there were no staff costs in the year ending 31 March 2021 nor in the year ending 31 March 2020.

12. DONATIONS

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Donations to Institutions:		
De Morgan Foundation	2,500	-
William Morris Gallery, Walthamstow	4,800	-
National Museums and Galleries, Liverpool	425	-
Portsmouth City Museum	5,000	-
Ushaw College, Durham	1,874	-
The Box, Plymouth, Devon	-	10,000
Shipley Museum, Yorkshire	-	5,000
Bushey Museum, Hertfordshire	-	5,000
Kelmscott Manor, Gloucestershire	-	2,500
National Trust	-	1,000
Leeds City Council, Yorkshire	-	800
Other Donations:		
Contribution towards new Daniel Cottier book	1,000	-
Contribution towards Burne-Jones catalogue	-	250
	15,599	24,550

All donations are made from the 40th Anniversary Fund. Donations made in lieu of entrance fees on visits made by the Society are included in “Expenditure on fundraising events”.

The contribution towards the new Daniel Cottier book was made to Max Donnelly, a trustee of the Society and a co-author of the book, to cover a proportion of the photography costs. Mr Donnelly abstained from the decision regarding this donation, which was approved by all the trustees.

13. BURSARIES

All bursaries are made from the 40th Anniversary Fund.

14. LECTURE COSTS

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Lecture fees	390	-
Additional Zoom licences	144	-
	534	-

THE DECORATIVE ARTS SOCIETY
1850 TO THE PRESENT

15. TANGIBLE FIXED ASSETS

Plant and machinery, etc
£

COST

At 1 April 2020 and at 31 March 2021

2,385

DEPRECIATION

At 1 April 2020

2,308

Charge for year

19

At 31 March 2021

2,327

NET BOOK VALUE

At 31 March 2021

58

At 31 March 2020

77

16. DEBTORS

2021

2020

£

£

Tax recoverable

2,484

3,870

Payments in advance

1,529

511

Interest receivable

468

497

Other debtors

75

4,052

4,556

8,930

17. CASH AT BANK AND IN HAND

2021

2020

£

£

Barclays current account

8,973

12,899

Barclays deposit account

48,768

141,629

Barclays euro account

5,554

5,245

Scottish Widows – CAF 12 month fixed rate deposit

85,033

-

Shawbrook Bank – CAF 12 month fixed rate deposit

88,383

87,159

PayPal

1,639

2,026

238,350

248,958

18. CREDITORS – amounts falling due within one year

	2021 £	2020 £
Accrued expenses	1,380	3,421
Payments received in advance (see table below)	-	510
Other creditors	3,579	8,587
	<u>4,959</u>	<u>12,518</u>

“Payments received in advance” primarily represents amounts received from members to participate on post year end events, in particular study tours, as detailed in the table below:

	2021 £	2020 £
Balance at 1 April 2020 (2020: 1 April 2019)	510	38,574
Amount released to fundraising events	-	(38,464)
Amount released to members’ subscriptions	(70)	(40)
Amounts refunded	(380)	-
Amounts transferred to donations	(60)	-
Amounts received for post year end fundraising events	-	440
Balance at 31 March 2021 (2020: 31 March 2020)	<u>-</u>	<u>510</u>

19. ANALYSIS OF FUND MOVEMENTS

	Balance at 1 April 2020 £	Movements in year ended 31 March 2021:			Balance at 31 March 2021 £
		Income £	Expenditure £	Transfers between funds £	
Unrestricted funds:					
General fund	160,714	36,387	(32,524)	-	164,577
40 th Anniversary Fund	84,733	4,294	(15,599)	-	73,428
Total unrestricted funds	<u>245,447</u>	<u>40,681</u>	<u>(48,123)</u>	<u>-</u>	<u>238,005</u>
Restricted funds	-	-	-	-	-
Total funds	<u>245,447</u>	<u>40,681</u>	<u>(48,123)</u>	<u>-</u>	<u>238,005</u>

All the income and expenditure in the year ended 31 March 2021 relates to unrestricted funds.

	Balance at 1 April 2019 £	Movements in year ended 31 March 2020:			Balance at 31 March 2020 £
		Income £	Expenditure £	Transfers between funds £	
Unrestricted funds:					
General fund	151,790	110,102	(101,178)	-	160,714
40 th Anniversary Fund	100,020	10,263	(25,550)	-	84,733
Total unrestricted funds	<u>251,810</u>	<u>120,365</u>	<u>(126,728)</u>	<u>-</u>	<u>245,447</u>
Restricted funds	-	-	-	-	-
Total funds	<u>251,810</u>	<u>120,365</u>	<u>(126,728)</u>	<u>-</u>	<u>245,447</u>

All the income and expenditure in the year ended 31 March 2020 related to unrestricted funds.

19. ANALYSIS OF FUND MOVEMENTS (continued)

The 40th Anniversary Fund was established as a result of the 40th Anniversary Appeal, launched in November 2015 to mark the 40th anniversary of the Society, and aims to offer financial support to museums and decorative arts scholars. In the year ended 31 March 2021, donations of £15,599 (see note 12) were made from the Fund.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

The net assets at 31 March 2021 and 31 March 2020 were all held within unrestricted funds.

21. RELATED PARTY TRANSACTIONS

Certain trustees are employed in a curatorial capacity by organisations which have received donations from the Society; the trustees concerned abstained from the decision making process with regard to these donations.

During the year, Max Donnelly, a trustee, received a grant of £1,000 towards photography costs incurred for “Daniel Cottier: Designer, Decorator, Dealer”, a book which he co-authored. Mr Donnelly abstained from the decision regarding this grant, which was approved by all the remaining trustees.

In the year ending 31 March 2020, a Collections Access Grant amounting to £2,500 was made to Kelmscott Manor. The Society’s Chairman, Martin Levy, is Chairman of the Kelmscott Campaign Group; however, he was not involved in the decision making process regarding this grant.

In the year ending 31 March 2020, a donation of £1,000 was given to the National Trust as sponsorship of a symposium on William Morris. Rebecca Wallis, a former trustee, is employed by the National Trust but abstained from the decision regarding this donation.

22. IMPACT OF COVID-19

As detailed in the Report of the Trustees, and as reported last year, the most significant impact of Covid-19 has been on the Society’s events programme: no events have been held in the year ended 31 March 2021. In addition, the Society’s Annual General Meeting, due to be held in November 2020, was cancelled. As holding the Meeting virtually was not an option at that stage, relevant reports and news items of interest have been provided to the membership via other means, primarily the three newsletters and regular email updates.

The Society has not, however, seen an abnormal decrease in membership numbers as a result of the pandemic, nor in any other sources of income. Advertising income from the 2020 Journal, which was expected to be lower than in previous years, was only slightly down on 2019.

As a result of the absence of events in the year ended 31 March 2021, coupled with the commitment to continue to award grants, the Society has reported a deficit for the year ending 31 March 2021, as described in the Financial Review section of the Report of the Trustees. However, as described in the Reserves Policy of the same report, the Society has a level of reserves significantly higher than the minimum required and the trustees are confident that these are more than adequate to contain the deficit and to guard against any future deterioration in the Society’s financial position.