

CHARITY NUMBER: 291389

THE ROYAL SOCIETY OF MINIATURE PAINTERS SCULPTORS AND GRAVERS

REPORT OF THE BOARD OF TRUSTEES
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE ROYAL SOCIETY OF MINIATURE PAINTERS SCULPTORS AND GRAVERS

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THE ROYAL SOCIETY OF MINIATURE PAINTERS SCULPTORS AND GRAVERS

LEGAL AND ADMINISTRATIVE INFORMATION

Governing Document: Rules (revised November 1999)

Charity Registration No.: 291389

Administration Address: 31 Broad Green
Cranfield
Bedfordshire
MK43 0JJ

Trustees and council members:	Ray Winder	(President)
	Marian Tumelty	(Vice president)
	Carole Flanders	(Vice president)
	Paul Eaton	(Vice president)

Other council members:	Helen White	(Honorary secretary)
	Claire Hucker	(Executive secretary)
	Alan Metcalf	(Treasurer)
	Laura Critchlow	(Publicity)
	Michael Coe	
	Jenny Musker	
	Tracy Hall	(Resigned 8/12/21)
	Linda Kracht	
	Tom Mulliner	
Elizabeth Diggins	(Appointed 21/3/22)	

Bankers: Lloyds Bank
High Street
Gillingham
Dorset
SP8 4AQ

Independent Examiner: Haydn Distin BSc FCA
11 Court Road
Cranfield
Bedfordshire
MK43 0DR

THE ROYAL SOCIETY OF MINIATURE PAINTERS SCULPTORS AND GRAVERS

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 MARCH 2022

The Trustees of The Royal Society of Miniature Painters Sculptors and Gravers (RMS) present their report together with the independently examined financial statements of the Charity for the year ended 31 March 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society was registered as a charity with the Charity Commission on 20 March 1985.

Governing Document

The Charity's activities are set out within the rules of the RMS and administered by the Trustees and Council.

Recruitment and appointment of new trustees

Within the Accounting period there have been no changes to the Trustees. New trustees are appointed by invitation from the Council.

Induction and training of new trustees

New trustees are inducted into the workings of the charity.

Risk management

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

The Trustees continue to review the principal areas of the Charity's operations in order to identify risks that could affect the day to day operations of the Charity. In the opinion of the Trustees the Charity has established resources and review systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level, in its day to day operations.

OBJECTIVES AND ACTIVITIES

Objectives and activities

The object of the Charity shall be to advance the aesthetic education of the public by promotion of the fine art of miniature painting or any allied art and, in furtherance thereof, to provide facilities for the exhibition of works by artists practicing the art of painting in miniature or any allied art.

Statement on Public Benefit

The Trustees have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Society is keen to encourage artists to take up the truly English art form of miniature and allied crafts, by holding an annual open exhibition. The Society held its 125th Anniversary exhibition in November and December 2021.

FINANCIAL REVIEW

Financial Results

We hold cash at bank of £94,998, all of which represents unrestricted funds. These funds are held as working capital and to promote the objectives of the Society.

TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2022 (continued)

Reserves policy

Although the majority of expenditure is paid after the annual exhibition when monies from sales have already been received, an appropriate level of reserve is required during the remainder of the year to cover unforeseen circumstances. The Charity's income and fund shall be applied solely towards the objectives of the Society. The executive secretary and treasurer are paid fees for administration work provided, but not for Governance or as trustees

Trustees' Responsibilities

The Rules require financial statements to be prepared and independently examined for each financial year and submitted to the Council and to the Annual General Meeting of the members of the Society.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts 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.

On behalf of the Board of Trustees

Ray Winder (President)

Date:

INDEPENDENT EXAMINER'S REPORT

to the Trustees of The Royal Society of Miniature Painters Sculptors and Gravers

I report on the financial statements of The Royal Society of Miniature Painters Sculptors and Gravers for the year ended 31 March 2022, which are set out on pages 5 to 6.

This report is made solely to the Charity's Trustees as a body, in accordance with section 145 Charities Act 2011 ('the Act'). My examination has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination, for this report or for the opinion I have formed.

Respective responsibilities of Trustees and examiner

The Charity's Trustees are responsible for the preparation of the financial statements. The Charity's Trustees consider that an audit is not required for the year (under section 144(2) of the Act) and that an independent examination is required.

It is my responsibility to:

- examine the financial statements (under section 145 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act); and
- to state whether particular matters have come to my attention.

Basis of examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent Examiner's Statement

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

- (¹) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the Act; and
 - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the Act
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Haydn Distin BSc FCA

Independent Examiner

11 Court Road
Cranfield
Bedfordshire
MK43 0DR

Date:

THE ROYAL SOCIETY OF MINIATURE PAINTERS SCULPTORS AND GRAVERS

RECEIPTS and PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		2022		2021	
	Note	£	£	£	£
Receipts	s				
Bank and building society interest			321		619
Awards received for artists			250		0
Commissions			142		0
Exhibition catalogue sales, advertising and images			1,298		0
Submission fees			3,460		0
Website fees			-		-
Commission on sales of members' artworks, cards and books			15,214		2,867
Membership fees			11,266		12,835
Donations received			-		-
Sundry			25		-
Total receipts			31,976		16,321
Payments					
Executive secretary's and treasurer's fees			6,816		1,900
Council, travel and accommodation expenses	1		1,983		(380)
PayPal charges			135		348
Stationery, printing and postage			1,932		23
Storage of cases			3,279		3,226
Sundry expenses			0		83
Exhibition expenses:					
Advertising		0		0	
Awards and certificates		2,350		0	
Exhibition catalogue		1,867		0	
Exhibition expenses incl. equipment rental		1,488		0	
Gallery rental		14,940		0	
Equipment transport		2,654		0	
			23,299		0
Insurance			1,098		1,014
Independent examination			450		500
Total resources expended			38,992		6,714
Net (outgoing)/incoming resources			(7,016)		9,607
Funds brought forward from Previous			102,01		92,407
Funds carried forward to Next Year			94,998		102,01

THE ROYAL SOCIETY OF MINIATURE PAINTERS SCULPTORS AND GRAVERS

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 MARCH 2022

	2022	2021
	£	£
Fixed Assets		
Gold Memorial Bowl at Valuation	<u>138,000</u>	
	<u>138,000</u>	
Silver Armada Dish at Cost	<u>1,220</u>	<u>1,220</u>
Monetary Assets		
Bank current accounts	25,433	32,346
Bank deposit account	3,611	12,915
Bank investment accounts	0	10,000
PayPal account	1,535	2,185
Skipton Building Society accounts	<u>64,419</u>	
	<u>44,568</u>	
Total Bank	<u>94,998</u>	<u>102,014</u>
Other Prepayments/(Liabilities)		
Gallery Deposit paid in advance	0	0
Innovation Award received in advance (note 5)	0	(1,000)
Total Net Assets	<u>234,218</u>	
	<u>240,234</u>	

These accounts were approved on and signed on behalf of the Board of Trustees by

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Ray Winder (President)

Notes to the Accounts;

1. Meetings resumed this year following none in the previous year due to the Covid-19 lockdown periods.
2. Gallery rental includes TCPA room hires totalling £2,340.
3. The cost of all equipment purchased is written off in the year of purchase.
4. VAT is not reclaimable on expenditure made from this Fund.
5. Innovation Award received in January 2020 funded two awards paid at the 2021 exhibition.

