

Charity registration number: 293039

The British Origami Society

Annual Report and Financial Statements
for the Year Ended 31 December 2023

The British Origami Society

Contents (continued)

Reference and Administrative Details	1
Trustees Report	2 to 11
Statement of Trustees' Responsibilities	12
Independent Examiner's Report	13
Statement of Financial Activities	14
Balance Sheet	15
Notes to the Financial Statements	16 to 28

The British Origami Society

Reference and Administrative Details

Trustees

Russell Wood, Chair
Stephanie Moore, General secretary
Adam Woodhouse, Librarian
David Raynor, Treasurer
Joseph Munro, (resigned 31 December 2023)
Stephen Hill, Magazine Editor
Paul Hanson, Publications Officer
Nick Robinson, (resigned 31 December 2023)
Nick Griffiths, General Officer
Mick Guy, Copyright Advisor
Lee Armstrong, General Officer
Nick Holmes, Web officer
Liliya Brezina, (resigned 31 December 2023)
Bridie Begbie (appointed 17 September 2022), General officer
Yen Yang Co, (resigned 31 December 2023)
James Simon (appointed 14 October 2023), elected President
Hugh McElveen (appointed 14 October 2023), General Officer
Brendan Plumb (appointed 14 October 2023), Public Relations & Marketing Officer
Zulay Dorante (appointed 1 January 2023), General Officer

The British Origami Society

Trustees Report

Reference and Administrative Details

Normally, persons appointed to a position at the AGM serve in their new roles from 1st January of the following year, though in some cases they can take over immediately, and are welcome to attend Council Meetings before taking over in an official capacity.

The Vice Presidents at the end of 2023 were:

Mick Guy
Dave Venables
Ray Bolt
Dave Brill
Penny Groom

At the 2021 AGM it was confirmed that Vice Presidents are not automatically Trustees of the Society, unless they hold another official role within the Society. They are honorary roles only, but they may provide advice and consultation to the Society as they wish.

Principal Office	25 Lynwood Avenue Slough Berkshire SL3 7BJ
Charity Registration Number	293039
Bankers	Barclays Bank plc Leicester LE87 2BB
Independent Examiners	Milsted Langdon LLP Freshford House Redcliffe Way Bristol BS1 6NL

The British Origami Society

Trustees Report (continued)

The Trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Objectives and activities

Objects and aims

The objectives of the Society are: to promote and increase public knowledge and awareness of origami, to encourage the practice of origami in education and as therapy for the mentally and physically disabled and to create, maintain and preserve an origami archive.

Public benefit

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Conventions and Mini Meetings

The Society held two conventions in 2023, in Spring and Autumn. The Spring convention was held at Kents Hill Park in Milton Keynes from April 1st - 3rd 2023, with special guests Polly Verity (a talented British folder) and Paula Versenik, from the Netherlands. The Autumn convention was held at Mercure Grange Park Hotel, in Hull, with special guests Shoko Ayogi of Japan, and Dave Brill, from the UK. This was in part to honour a former well-loved member of the Society, Iris Walker, who died in 2017 and was a lifelong resident of Hull. It should have been held earlier, but COVID prevented it.

Our Annual General Meeting was held online, in October, via Zoom.

For 2024, we booked a convention in Colchester for Spring 2024, overlapping with the "Conference for Creators" - where origami creators from around the world will meet. A deposit was paid for this. For our 2024 Autumn convention we planned to go north to Edinburgh once more. We previously had a very successful convention there in 2013.

Society members and members of origami societies from other countries form the majority of delegates at our conventions, however members of the public are welcome, and Society membership is not required to attend these events.

The Society has various local groups who normally meet on a monthly or bi-monthly basis across the country. These "mini meetings" are held in Birmingham, Chipping Norton, London, Manchester, The North-East, Scotland, Sheffield, Slough, Sussex and York. The pandemic had meant that face-to-face meetings were not been possible, but some of these have been successfully replaced by virtual meetings on Zoom and other platforms, which have had the bonus of attracting people from across the world, not just those in driving distance! Since the COVID restrictions eased, some of these meetings have started to return to face-to-face, and at least one is attempting to have both "real life" and Zoom simultaneously. However, it is anticipated that many Zoom origami meetings will continue, as they enable people to meet and fold with each other.

The British Origami Society

Trustees Report (continued)

Library & Archive

In February 2023 the library was able to move into a new home in The Minories, 74, High St, Colchester. This is just around the corner from the previous premises, at 15 Queen Street, which we had to vacate in April 2022. So for nearly a year the library was stored in boxes at a storage facility. The new location gives us space to actually display some works and also be able to hold meetings and public events. We planned a convention there for Spring 2024. (And frankly, the rent is only slightly more than the storage unit).

Once in The Minories a programme of “working weekends” was carried out, with volunteers mainly from the South-East working long hours to finally get the place looking like a proper library, with books on shelves that could be examined. A large number of unnecessary duplicates were extracted, giving more space.

Supplies

Our supplies partner Colortree Ltd continued to develop the Supplies service on offer to BOS members and the public and supported both conventions. However, it became clear that their business model was not sustainable and they were forced to cease trading in early 2024. The Society has purchased a significant amount of their former stock in order to be able to supply members at the 2024 conventions, and for some time further. We are also looking to replace the Colortree website, which was largely acting as the BOS Shop for buying BOS publications. Work is still on-going.

The Supplies Officer post is currently vacant.

Publications

As is our normal practice, the Society created two Model Collections to accompany our Spring and Autumn conventions. These publications are an excellent collection of work of members, convention Special Guests and non-members. They were available in hard-copy format for purchase by attendees and also available as PDF electronic books. During 2023 several other BOS publications were re-mastered and re-issued, including a number of historical Model Collections.

Magazine

The editor, Stephen Hill, has highlighted the health and psychological benefits of origami, as well as trying to make the magazine an interesting and enjoyable read for our members. To help with this, the Society purchased a new laptop computer, and editing software. In the forthcoming year, he is hoping to make further progress to ensure that the magazine is produced on a more regular bi-monthly schedule. His goals as editor will be to make the magazine more inclusive and to encourage creativity amongst the Society's membership. The Society produces six editions of the magazine British Origami during the year. Each issue contains instructions for models, news, and articles of interest to the paper folding community. The magazine represents a major benefit of Society membership and is also available for download from the Society's website for subscribed “e-members”. This represents a cost-effective and convenient alternative to hard copy magazines for many members.

The British Origami Society

Trustees Report (continued)

Membership

Using our online Membership system, or via bank payments, in 2023 the following members joined or renewed their membership:

- 275 Electronic members
- 140 Standard UK members
- 52 European members
- 21 Families
- 91 Junior or Concessionary members
- 60 "Rest of the World" members

This gave us a total of £15,894 of membership income, from 639 members. This doesn't include family members, or those with honorary memberships, such as our Vice Presidents, or those overseas origami organisations who receive one free copy of each issue of the magazine.

From 01 January 2024 the membership rates were increased to attempt to offset the inflationary cost increases, particularly in postage. At one point, it was actually cheaper to post a magazine to Australia than it was to France. Consequently, the membership rate for European members was raised to be the same as for the rest of the world. The electronic membership rate was also increased, from £10 to £15. Although this is a large increase, it is still less than the Society charged when electronic membership was first introduced. Prior to this increase, a standard UK member was paying significantly more than an e-member, after the cost of the magazines was taken into account.

It is thought that a large number of members renewed at the old price before the end of 2023.

The Society is keen to continue to retain existing members & attract new members by both making membership affordable and giving value for money and expanding and promoting the benefits of being a BOS member. We offer reduced rate (concessionary) membership to those with limited means and junior/ student members, and an advantageous rate for family membership. We also offer membership via Paypal and are planning to explore other options in the future including discounted membership for multiple years, life membership etc.

Website & Social Media

The Society's website is a free resource for both members and the origami community in general and is a public window for the Society. It contains information and facilities for most of the Society's functions: joining the Society, conventions booking, supplies, an origami searchable database, links to other societies, instructions diagrams, photos and much more.

In 2021 the Society launched a new website, created and maintained by a small commercial company. At the end of 2023 this company ceased trading, and the Society has taken over the day-to-day running of the website itself.

The Society has a presence on social media; we have a significant following on both Facebook and Twitter and have also an Instagram account. The post of PR Officer was vacant for some time, but Brendan Plumb has started to make some progress.

The British Origami Society

Trustees Report (continued)

Awards

In 2023 we made 4 awards for services to origami.

Adam Woodhouse was presented with a **Sidney French medal** for outstanding services to origami and to The Society, particularly as Librarian.

Three **Iris Walker awards** were conferred, to Sharon & Les Turvey for their help with conventions and signage; to Joe and Philip Munroe for their ongoing contribution to The Library; and to Simon Scarle for his contribution to the magazine.

In Memoriam

The Society would like to remember two long-standing members who passed in 2023.

- John Cunliffe, who founded the Envelope and Letter-Folding Association (ELFA) and was a Sidney French medal recipient and Honorary member of the Society.
- Joan Homewood, a Vice-President, former President, and much-loved member of the Society who lifted up everyone she met.

Financial review

The Society's bank balances ended the year 2023 very slightly higher than they started, but this hides some large outgoings, which were only filled by a withdrawal from the Deposit account held with the CCLA charity investment company. The majority of our investments are now held in "Income Units", in the CCLA Charities Investment Account, and are delivering slightly more than £5,000 each quarter. This income is invested in the Deposit account from which it is safe from stock market fluctuations and attracts interest. This has coincided with a period of relatively high interest rates, which has been a nice bonus. The underlying investments have also continued to grow - at the end of 2022, the investments were valued at £700,037 and the Deposit account held £13,421, giving a total of £713,458. At the end of 2023 the investments were valued at £771,612 and the Deposit account held £14,110, giving a total of £785,723. So the investments grew by £72,264 to a total of £785,723. During this time £10,000 was transferred to the current account, in order to pay bills.

The Trustees report an operating deficit for the 2023 period of £1,880 (2022: surplus of £16,372) of which deficit of £1,986 (2022: £15,920) was from unrestricted funds and surplus £106 (2022: £452) was from restricted funds.

The British Origami Society

Trustees Report (continued)

The income from membership subscriptions and general donations was £15,894 (2022: £11,600) and sale of origami books and paper of £1,582 (2022: £1,227) and Gift Aid of £1,422 (2022: £1,305) was a welcome addition. Royalties from Amazon sales gave £885 (2022: £508) and other royalties gave £226 (2022: £233). So the “everyday” income - not counting events such as Conventions - totals £18,898 (2022: £14,133).

The outgoings are in a different league.

The Library costs can be split between the rent of the Minories (and the previous storage), plus a structural survey to ensure that the ancient building could support the weight of all the books. This totalled £11,745 (2022: 11,738). Then there are the costs involved with actually turning it into a functioning library. This entails visits by volunteers to catalogue, unpack, examine, erect shelves, and generally work like slaves. The costs involved are mainly travel and accommodation.

The Magazine which is published 6 times a year cost £7,791 (2022: £7,705). This included the cost of software to assist with the layout. Insurance, and the cost of the Independent Examiner came to £4,201 (2022: £3,986).

Other Council expenses, covering a range from postage to flowers for Joan Homewood, came to a more sensible £241, thanks largely to the continuing use of Zoom for Council meetings instead of face-to-face. The cost of awards came to £170, for framing, engraving and delivery to recipients.

Other expenses included some work and software for the website (£602), and a subscription for Mailchimp to enable easy email communication with membership (£206).

Taking these “everyday” activities, they give a total of over £25,000, which compared to the above income of £15,787, is a significant overspend.

The above figures do not include the Conventions.

The Society held two conventions in 2023, the first, in Kents Hill Park, Milton Keynes, cost £12,880 (part of this was a deposit which was paid in 2022). Most of this cost was made up of accommodation for the attendees. There were additional costs of £540 to cover such things as the “goody bags” and contents, lanyards and sweets. It was offset by income of £12,749, including takings from Supplies. So that was a “good” convention, with a shortfall of only £671. That equated to a subsidy of around £10 per attendee.

Then there was the autumn convention, in Hull. This cost £13,468, and the income was only £10,565. £1,749 of the total was the cost of the special guests, mainly Shoko Aoyagi from Japan. It should be noted that one of the aims of the Eric Kenneway bequest, (which was the main source of the Society's assets) was to assist the interplay of origami ideas between the UK and abroad, particularly Japan. So it can be considered perfectly acceptable that the special guest costs should be covered by income from the investments. But the rest of the overspend equated to a subsidy of around £20 per attendee.

The two conventions 2023 combined to made a loss of £1,825.

The Society needs to be able to justify such spending.

The British Origami Society

Trustees Report (continued)

Policy on reserves

Reserves carried forward at the period end total £62,819 (2022: £63,031) for unrestricted general funds, £736,716 (2022: £666,916) for designated funds and £1,537 (2022: £1,431) for restricted funds (Harbin Fund). Reserves are held for future expenditure on the Objects of the Charity. The policy of the Charity is to maintain reserves at a level of at least £100,000 to enable the prudent management of any unforeseen circumstances. The Origami Centre Project will provide some clarity as to how much of the remaining reserves may be required; e.g for purchase, lease, or continued rental of premises for accommodating the Society's library, archive, equipment and carrying out of any other appropriate activities.

At 31 December 2023, £13,373 (2022: £15,359) was held in free reserves, the breakdown of which can be seen below.

Free reserves

	2023	2022
	£	£
Unrestricted funds	799,535	729,947
Less fixed asset investments	(771,612)	(700,038)
Less heritage assets	(14,550)	(14,550)
	<u>13,373</u>	<u>15,359</u>

The British Origami Society

Trustees Report (continued)

Structure, governance and management

Nature of governing document

The British Origami Society is a registered charity operating through a constitution that sets out the management structure of the society, the mechanisms of appointment of the Officers and of the Society (The Council), and their roles and responsibilities. The Constitution was originally drafted at the first meeting of the British Origami Society on Saturday the 28th October 1967. Subsequent amendments have been made to the document to keep it up to date. The Constitution is the guiding document that governs the actions of the Society, a copy of which can be found on the Society's website; www.britishorigami.org.

The Council appointed Ray Bolt (a former Council member) to review the Constitution during 2019-20, to ensure it meets modern standards. This work was completed, and a revised Constitution was presented to, and approved by, the membership at the 2020 AGM. This revision has modernised the language and layout, ensured that it includes policies for GDPR, Privacy, Safeguarding and Child Protection, and Equalities, and clarified some parts of the previous version. Further minor revisions regarding Trustees were added and approved by the membership at the 2022 and 2023 AGMs.

Data Protection

Following the introduction of the GDPR (General Data Protection Regulation) in May 2018, the Society has introduced a Privacy Policy. We will ensure that all personal information supplied to the Society is held securely in accordance with the GDPR. The British Origami Society takes a proactive approach to user privacy and will ensure the necessary steps are taken to protect the privacy of its users, for example in their use of the Society's website, throughout the course of their membership, volunteering, subscription to our mailing list etc. The full version of the Society's Privacy Policy can be found on its website at:

www.britishorigami.info/society/privacy-policy.

This was formally incorporated into the Constitution at the 2020 AGM.

Recruitment and appointment of Trustees

The Council members of the Society are all automatically Trustees of the charity. Additionally, Holding Trustees can be appointed by the Council for copyright and property matters. Currently, Mick Guy is one. David Brill was another, until he resigned. Council members are appointed at the Annual General Meeting on the basis of enthusiasm for and commitment to the objects of the charity and to provide a broad range of skills and expertise to the Board of Trustees (Council). Trustees are elected by the membership to serve terms of one year and are eligible for re-election at the next Annual General Meeting. The President is elected for a term of three years and is not eligible for re-election until another person has served as President. If posts are vacant or the Society requires additional skills or services, the Society may look outside the organisation, e.g., to volunteer websites.

The British Origami Society

Trustees Report (continued)

Induction and training of Trustees

Once appointed, new trustees are fully briefed by the President and/or Chair with regard to:

- their obligations as members of the Board of Trustees, including relevant publications from the Charity Commission;
- relevant documentation regarding the legal framework of the charity, e.g. Constitution;
- relevant financial information as set out in the most recent published annual accounts;
- strategic plans and objectives.
- specific tasks and responsibilities of their role.
- all Trustees are required to complete a Charity Declaration of eligibility and responsibility.

Arrangements for setting key management personnel remuneration

The Trustees consider the Council of the British Origami Society as comprising the key management personnel of the charity in charge of directing and controlling the charity and operating the charity on a day to day basis. All Trustees give their time freely and no trustee remuneration was paid in the year. Expenses were reimbursed in the period to a number of Trustees for travel and other costs as detailed in note 10.

Trustees are required to disclose all relevant interests and register them with the Chair, and in accordance with the charity's policy, withdraw from decisions where a conflict of interest arises.

Organisational structure

Through the constitution the society is governed by an elected Council. The Officers of the Society for 2023 include the following:

- President
- Chair
- General Secretary
- Treasurer
- Librarian
- Magazine Editor
- Publications Officer
- Membership Secretary
- Supplies Officer (currently this post is vacant)
- Public Relations (PR) Officer
- Conventions Officer
- Web Officer
- 5 Ordinary members of the Council, plus any co-opted members

The British Origami Society

Trustees Report (continued)

Members of the Council are also Trustees of the Society. The Officers of the Society are formally elected by the membership at the Society's annual general meeting or, appointed by the council within their powers outlined in the constitution.

The responsibilities of the Council include:

- Making decisions and rules to regulate the activities of the Society on behalf of the members subject to the powers laid out in the Constitution of the Society.
- Safeguarding the Society's assets.
- Recommending subscription levels for the categories of membership of the society.
- Notifying members of General Meetings.
- Holding an Annual General Meeting of the members of the Society to appoint Council members, setting subscription levels, approving reports and financial statements prepared by the Council.
- Holding Special General Meetings when appropriate.
- Holding regular meetings of the Council (four times a year) and maintaining records of the proceedings.
- Maintaining the Society's library.
- Issuing awards (e.g. The Sidney French Medal) on behalf of the Society in recognition of distinguished service rendered either to the Society or for the benefit of Origami.

Major risks and management of those risks

The Trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the Charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review;
- the implementation of procedures designed to minimise or manage any potential impact on the Charity should those risks materialise.

The annual report was approved by the Trustees of the charity on 29 October 2024 and signed on its behalf by:

.....
Stephanie Moore
Trustee

The British Origami Society

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 business.

The Trustees are responsible for keeping proper accounting records that 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, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The Trustees 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees of the charity on 29 October 2024 and signed on its behalf by:

.....
Stephanie Moore
Trustee

The British Origami Society

Independent Examiner's Report to the trustees of The British Origami Society

I report to the Trustees on my examination of the accounts of The British Origami Society for the year ended 31 December 2023 which are set out on pages 14 to 28.

Responsibilities and basis of report

As the charity's Trustees of The British Origami 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 The British Origami 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 matters have 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 British Origami 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 accounting 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.

Robert Cadwallader FCA
Milsted Langdon LLP

Freshford House
Redcliffe Way
Bristol
BS1 6NL

31 October 2024

The British Origami Society

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	289	230	519	253
Charitable activities	3	38,832	-	38,832	22,808
Investment income	4	10,844	-	10,844	246
Other income	5	1,112	-	1,112	741
Total Income		<u>51,077</u>	<u>230</u>	<u>51,307</u>	<u>24,048</u>
Expenditure on:					
Raising funds	6	(273)	-	(273)	(770)
Charitable activities	7	<u>(52,790)</u>	<u>(124)</u>	<u>(52,914)</u>	<u>(39,650)</u>
Total Expenditure		<u>(53,063)</u>	<u>(124)</u>	<u>(53,187)</u>	<u>(40,420)</u>
Net (expenditure)/income		(1,986)	106	(1,880)	(16,372)
Other recognised gains and losses					
Other gains/(losses)		<u>71,574</u>	<u>-</u>	<u>71,574</u>	<u>(68,517)</u>
Net movement in funds		69,588	106	69,694	(84,889)
Reconciliation of funds					
Total funds brought forward		<u>729,947</u>	<u>1,431</u>	<u>731,378</u>	<u>816,267</u>
Total funds carried forward	17	<u><u>799,535</u></u>	<u><u>1,537</u></u>	<u><u>801,072</u></u>	<u><u>731,378</u></u>

The funds breakdown for 2022 is shown in note 17.

The British Origami Society
(Registration number: 293039)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Library	11	14,550	14,550
Investments	12	<u>771,612</u>	<u>700,038</u>
		<u>786,162</u>	<u>714,588</u>
Current assets			
Stocks	13	-	180
Debtors	14	6,451	10,339
Cash at bank and in hand	15	<u>18,463</u>	<u>17,240</u>
		24,914	27,759
Creditors: Amounts falling due within one year	16	<u>(10,004)</u>	<u>(10,969)</u>
Net current assets		<u>14,910</u>	<u>16,790</u>
Net assets		<u>801,072</u>	<u>731,378</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,537	1,431
Unrestricted income funds			
Unrestricted funds		<u>799,535</u>	<u>729,947</u>
Total funds	17	<u>801,072</u>	<u>731,378</u>

The financial statements on pages 14 to 28 were approved by the Trustees, and authorised for issue on 29 October 2024 and signed on their behalf by:

.....
Stephanie Moore
Trustee

The British Origami Society

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The British Origami Society meets the definition of a public benefit entity under FRS 102. The accounts (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(s) to these accounts.

Exemption from preparing a cash flow statement

As allowed by the Charities SORP (FRS 102) the trustees have opted not to include a statement of cash flows due to the size of the charity.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

The British Origami Society

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and Trustee's meetings and reimbursed expenses.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Section 521 to 536 of the Income Tax Act 2007 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Heritage assets

The Charity holds a collection of origami books within the library archive (where they are preserved and managed) which have historical significance and are maintained principally for their contribution to knowledge and culture.

Heritage assets are recognised at cost less impairment. No depreciation is charged on the heritage assets as they are deemed to have indefinite lives.

The British Origami Society

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The British Origami Society

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Financial instruments

Recognition and measurement

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations from individuals	289	230	519	253
	<u>289</u>	<u>230</u>	<u>519</u>	<u>253</u>

£289 (2022 - £53) of the income above was attributable to unrestricted funds and £230 (2022 - £200) attributable to restricted funds.

3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Membership subscriptions	15,894	15,894	11,600
Gift aid	1,422	1,422	1,305
Sale of origami books and paper	1,582	1,582	1,227
Convention receipts	19,934	19,934	8,676
	<u>38,832</u>	<u>38,832</u>	<u>22,808</u>

£38,832 (2022 - £22,808) of the income above was attributable to unrestricted funds and £Nil (2022 - £Nil) attributed to restricted funds.

The British Origami Society

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

4 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	689	689	246
Other investment income	10,155	10,155	-
	<u>10,844</u>	<u>10,844</u>	<u>246</u>

All of the above income was attributable to unrestricted funds in 2023 and 2022.

5 Other income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Royalties	1,112	1,112	741

All of the above income was attributable to unrestricted funds in 2023 and 2022.

6 Expenditure on raising funds

	Direct costs £	Total 2023 £	Total 2022 £
Costs of generating donations and legacies	225	225	215
Costs of trading activities	48	48	555
	<u>273</u>	<u>273</u>	<u>770</u>

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Marketing and publicity	225	225	215

The British Origami Society

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

b) Costs of trading activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Membership subscriptions	48	48	555
	48	48	555

£273 (2022 - £483) of the expenditure above was attributable to unrestricted funds and £Nil (2022 - £287) attributable to restricted funds.

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Promote the study & practice of origami	48,348	124	48,472	34,954
Governance costs	4,442	-	4,442	4,696
	52,790	124	52,914	39,650
	Activity undertaken directly £	Activity support costs £	2023 £	2022 £
Cost of running conventions	24,182	-	24,182	10,685
Purchases of origami books and paper for resale	1,853	-	1,853	2,747
Magazine production costs	7,791	-	7,791	7,705
Library running costs	11,745	-	11,745	11,738
Finance charges	720	-	720	816
Insurance	1,540	-	1,540	1,263
Website cost	602	-	602	-
Governance costs	-	4,442	4,442	4,696
Other taxes	39	-	39	-
	48,472	4,442	52,914	39,650

£52,790 (2022 - £39,285) of the expenditure above was attributable to unrestricted funds and £124 (2022 - £365) attributable to restricted funds.

Included in the expenditure analysed above, there are governance cost of £4,442 (2022: £4,696) which relate directly to the charitable activities. See note 8 for further details.

The British Origami Society

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Other fees paid to examiners	2,941	2,941	2,786
Independent Examiner's fee	1,260	1,260	1,200
Other governance costs	241	241	710
	<u>4,442</u>	<u>4,442</u>	<u>4,696</u>

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023	2022
	£	£
Independent Examination fee	1,260	1,200
Other fees paid to examiners	<u>2,941</u>	<u>2,786</u>

10 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

During the year, 7 (2022:10) Trustees were reimbursed expenses totalling £4,389 (2022 - £2,712). Trustees' expenses represents the reimbursement of travel, office supplies and meeting room costs relating to attendance at meeting of Trustees.

The British Origami Society

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

11 Library

	Books £	Total £
Cost		
At 1 January 2023	14,550	14,550
At 31 December 2023	14,550	14,550
Depreciation		
At 31 December 2023	-	-
Net book value		
At 31 December 2023	14,550	14,550

12 Fixed asset investments

	2023 £	2022 £
Other investments	771,612	700,038

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2023	700,037	700,037
Revaluation	40,421	40,421
Additions	693,419	693,419
Disposals	(662,265)	(662,265)
At 31 December 2023	771,612	771,612
Net book value		
At 31 December 2023	771,612	771,612
At 31 December 2022	700,038	700,038

The Charity holds 127.28 (2022 - 3,132.28) units in the COIF Charities Investment Fund - Accumulation Units. The units have been valued at the bid rate as at 31 December 2023 totalling £31,565 (2022: £690,317).

The Charity holds 37,291.34 (2022 - 535.62) units in the COIF Charities Investment Fund - Income Units. The units have been valued at the bid rate as at 31 December 2023 totalling £740,047 (2022: £9,721).

The British Origami Society

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

13 Stock

	2023 £	2022 £
Stocks	-	180

14 Debtors

	2023 £	2022 £
Prepayments	454	4,801
Other debtors	5,997	5,538
	<u>6,451</u>	<u>10,339</u>

15 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	72	100
Cash at bank	18,391	17,140
	<u>18,463</u>	<u>17,240</u>

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	4,092	3,999
Deferred income	5,912	6,970
	<u>10,004</u>	<u>10,969</u>

Deferred income relates to subscriptions for membership relating to the next financial year that have been paid in advance 2023 - £5,912 (2022 - £6,970).

The British Origami Society

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

17 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds						
<i>General</i>						
Unrestricted general funds	63,031	50,851	(53,063)	2,000	-	62,819
<i>Designated</i>						
Combined Bequest Fund	664,916	226	-	-	71,574	736,716
David Lister Library	2,000	-	-	(2,000)	-	-
	<u>666,916</u>	<u>226</u>	<u>-</u>	<u>(2,000)</u>	<u>71,574</u>	<u>736,716</u>
Total unrestricted funds	729,947	51,077	(53,063)	-	71,574	799,535
Restricted funds						
Robert Harbin Fund	<u>1,431</u>	<u>230</u>	<u>(124)</u>	<u>-</u>	<u>-</u>	<u>1,537</u>
Total funds	<u>731,378</u>	<u>51,307</u>	<u>(53,187)</u>	<u>-</u>	<u>71,574</u>	<u>801,072</u>

The British Origami Society

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds						
<i>General</i>						
Unrestricted general funds	79,549	23,615	(39,768)	(365)	-	63,031
<i>Designated</i>						
Combined Bequest Fund	733,200	233	-	-	(68,517)	664,916
David Lister Library	2,000	-	-	-	-	2,000
	<u>735,200</u>	<u>233</u>	<u>-</u>	<u>-</u>	<u>(68,517)</u>	<u>666,916</u>
Total unrestricted funds	814,749	23,848	(39,768)	(365)	(68,517)	729,947
Restricted						
Robert Harbin Fund	<u>1,518</u>	<u>200</u>	<u>(652)</u>	<u>365</u>	<u>-</u>	<u>1,431</u>
Total funds	<u>816,267</u>	<u>24,048</u>	<u>(40,420)</u>	<u>-</u>	<u>(68,517)</u>	<u>731,378</u>

The British Origami Society

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

The specific purposes for which the funds are to be applied are as follows:

Combined Bequest Fund

The Combined Bequest Fund was set up after legacies were received from E Kenneway and R Harbin. Royalties on publications by these authors continue to be received by the Society and are paid into this fund. The Council has decided to allocate income and capital arising from these bequests to the Combined Bequest Fund which can be used at the Charity's discretion.

David Lister Library

In 2013 a collection of books were received from David Lister's estate. The Trustees decided to separately recognise this fund as an unrestricted designated fund.

Transfers

During the year the David Lister Library designated fund has been transferred to the general fund as the assets have been absorbed into the general collection.

Robert Harbin Fund

The Robert Harbin Fund is a restricted fund for members' personal donations which are used to enable members of the Society with particular needs to participate in the Society's activities and events.

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Heritage assets	14,550	-	14,550
Fixed asset investments	771,612	-	771,612
Current assets	23,377	1,537	24,914
Current liabilities	(10,004)	-	(10,004)
Total net assets	<u>799,535</u>	<u>1,537</u>	<u>801,072</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2022 £
Heritage assets	14,550	-	14,550
Fixed asset investments	700,038	-	700,038
Current assets	26,328	1,431	27,759
Current liabilities	(10,969)	-	(10,969)
Total net assets	<u>729,947</u>	<u>1,431</u>	<u>731,378</u>

The British Origami Society

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

19 Related party transactions

During the year, Trustees were reimbursed expenses totalling £4,389 (2022 - £2,712). These comprise the reimbursements of travel and other costs to 7 Trustees (2022 - 10).

In addition to the above, the following payments should be noted:

A-Up Media

During 2020 it became apparent that the Society website needed changes. For many years the majority of work has been performed by one of our trustees - Nick Robinson. Nick suggested that the Society look for a better solution, with a web site designed by professionals. A specification was drawn up by the Council, with input from Nick Robinson. Tenders were requested from several suppliers, including a web-design company - "A-Up Media" - co-owned by Nick Robinson's son. The Council considers that the tendering process was thorough, and Nick Robinson was excluded from the decision. The final decision was made in March 2021 and a contract was signed with A-Up Media to supply a new web site to the Society's specifications, with a payment of £559 (2022 - £3,345) made this year. At 31 December 2023, £Nil (2022 - £Nil) was owed to A-Up Media by the charity. Post year-end A-Up Media ceased trading.

ColorTree

The Society offers various publications and other goods to its members and the public through a number of channels, including an arrangement with a company called ColorTree Limited. This is a paper-craft company owned by a Trustee, Nick Griffiths. His online shop has a section entitled "British Origami Shop" and there is a link to it from the Society web-site. In this shop, anyone can buy a selection of the Society's booklets, and Society members can get a 10% discount on the purchase price. Mr Griffiths holds the Society stock for us without charge. During the year the charity paid £1,213 (2022 - £134) to ColorTree and received income of £320 (2022 - £886). At 31 December 2023, £Nil (2022 - £99) was owed to ColorTree for charges relating to the sale of origami books and paper. Post year-end ColorTree ceased trading.