

Charity number  
296085

The French Porcelain Society  
Report and Unaudited Accounts

31 March 2024

**The French Porcelain Society**  
**Report and accounts**  
**Contents**

	<b>Page</b>
Charity information	1
Trustees' report	2
Independent examiners' report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6

## **The French Porcelain Society Company Information**

### **Current Trustees**

Antoinette Megens-Kuhn - Chairwoman  
Patricia Ferguson - Vice Chairwoman resigned during the year to 31st March 2024  
Micheline Espeland - Treasurer appointed 31st January 2024  
Helen Jacobsen - Secretary  
Rebecca Klamer  
Rosalind Savill resigned 23rd June 2023  
John Whitehead  
Diana Davis resigned during the year to 31st March 2024  
Letitia Roberts  
Peter Burton  
Caroline McCaffrey-Howarth  
Amelia Jackson  
Errol Manners  
Elisa Sani  
Cyrille Froissart  
Nick Stagliano  
Sophie Freiin Von Der Goltz  
Tamara Preaud appointed 23rd June 2024  
Simon Spier appointed 30th November 2023

### **Independent examiner**

Catherine A Williams Ltd  
The Old Bank  
Beaufort Street  
Crickhowell  
Powys  
NP8 1AD

### **Bankers**

HSBC Bank Plc  
94 Kensington High Street  
Kensington  
London  
W8 4SH

### **Charity's principal address**

9 Lloyd Street  
London  
WC1X 9AN

### **New Charity principal address from 15th November 2024**

Collections Department  
Waddesdon Manor  
Waddesdon  
Buckinghamshire  
HP18 0JH

### **Registered charity number**

296085

**The French Porcelain Society**  
**Charity number: 296085**  
**Trustees' Report**

The trustees present their annual report and financial statements of the charity for the year ended 31st March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charities trust deed, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

**Structure, governance and management**

The Society is a registered charity, number 296085 and is constituted and governed by Society rules. The charities principal activity during the year continued to be advancing the study of French

Trustees are appointed by members of the society. Voting takes place annually at the Annual General Meeting (AGM) usually held in June. Trustees are eligible for reappointment every year at the AGM and remain in office, until either their position is challenged or they resign. A current list of trustees and their roles is contained in the information page.

**Financial Review**

The society is self-funding and in addition to income raised via membership subscriptions, Seminars and visits are organised each year to enable appreciation of French Porcelain.

The general fund is unrestricted and are spent as Trustees see fit for purpose to meet the aims of the Society.

The Special fund, Publications fund, Mavis Watney Bequest and Sir Geoffrey de Bellaige Bequest are all restricted funds and monies are spent in accordance with the each fund's purpose.

**Main Objectives**

The French Porcelain Society is self-funding and in addition to income raised via membership subscriptions, symposia and other events are organised throughout the year to enable the study and appreciation of European ceramics. The objective of the Society is to further the study and appreciation of European ceramics, including French porcelain. The trustees confirm that they have given due regard to the guidance published by the Charities Commission on public benefit in deciding what activities the Society undertakes. The trustees present their annual report and financial statements of the charity for the year ended 31st March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charities trust deed, the Charities Act 2011, and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014. The Society is a registered charity, number 296085, and is constituted and governed by Society rules.

The charity's principal activity during the year continued to be advancing the study of French and other European porcelain and pottery of all historical periods, and to further public knowledge and appreciation of it. These aims are fulfilled with an active programme of lectures, symposia, and visits to collections within the UK and abroad. Scholarly journals and newsletters are also produced to help achieve the Society's aims. The website is a window into the Society's visits to collections, study days and handling sessions, and publications. It is also an introduction to our subject, with sections on the French porcelain factories, ceramic materials, techniques, and marks, and links to societies and collections around the world

## **The French Porcelain Society**

**Charity number:** 296085

### **Trustees' Report**

The French Porcelain Society is on solid footing as we conclude our 40th year in existence. Our financial strength is owing to the generosity of our members, past and present, and to the wise management of our assets by past treasurers.

At the Annual General Meeting (AGM) on 29th June 2024, it was announced that Nette Megens would be stepping down as Chair, concluding her tenure of four years. Nette has been replaced by Co-Chairs Mia Jackson and Nick Stagliano. Also at the AGM, we welcomed new Committee members: Treasurer Micheline Espeland and Ordinary Member Simon Spier. Since the last Chairman's report, the French Porcelain Society has a new President, with Tamara Préaud replacing President Emerita Dame Rosalind Savill.

The FPS has over 400 members around the world. Many of these came to us during Covid when we were among the first worldwide organisations to present online lectures. Over the past four years, we have have nearly 50 Living Room Lectures as well as several online symposia. This year we hosted a summer outing to Waddesdon Manor to see an exhibition on the greatest Sèvres painter, Louis-Denis Armand the Elder, which was attended by nearly 40 people.

Our Emerging Scholars group of ceramics enthusiasts under the age of 35 has around 20 members from the UK, the US, and the Continent, and the group meets bimonthly for special Zoom sessions either featuring members of the group or with senior scholars. The growth of this group is extremely important to the Society as it represents the future of our field.

Volume X of The French Porcelain Society Journal will be published at the end of December 2024. It celebrates the Society's 40th anniversary with eight articles by an international group of scholars on the topics of collectors, dealers, and curators largely in the 20th century. We publish a Newsletter twice yearly which goes to our entire membership and a broader readership and features book and exhibition reviews, short articles, acquisition announcements, and more. All of our past Newsletters are archived on our website. We are very grateful to be able to support scholars in the field with grants for travel, research, and publications. Our recent grants have been in support of the forthcoming French edition of Tamara Préaud's landmark work on sculpture at Sèvres from 1740 to the present day. We have also made a grant in support of ArtUK's programme to digitise a large share of ceramics held in public collections throughout the United Kingdom. And the French Porcelain Society is pleased to be underwriting 75% of a place in the Attingham Summer School for a qualified member of the FPS, having in 2024 underwritten 50% of a place in the Royal Collection Studies course run by the Attingham Trust.

In the months ahead, we will be digitising the profoundly important publications of David Peters and publishing those on our website, as well as posting all of our past Living Room Lectures onto YouTube so that all of this educational material can be shared with the general public to help promote future love and knowledge of our subject, European ceramics.

### **Accounting and reporting responsibilities**

The charity trustees are responsible for preparing an annual report and financial statements in accordance with the applicable law and UK GAAP (Generally Accepted Accounting Practice). The Charities Act 2011 requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity for that period. In preparing the financial statements, the trustees are required to;

- Select suitable accounting policies and then apply them consistently;

**The French Porcelain Society**

**Charity number: 296085**

**Trustees' Report**

- Observe the methods and principles in the Charities Statement of Recommended Practice (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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue as a going concern

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board of Trustees on ..11/2024 and signed on its behalf.



Amelia Jackson  
Co Chair

## **The French Porcelain Society**

### **Independent examiners' report to the board of trustees on the preparation of the unaudited accounts of The French Porcelain Society for the year ended 31 March 2024**

We report on the examination of the accounts of The French Porcelain Society for the year ended 31 March 2024 which are set out on pages 1 to 6.

#### **Respective responsibilities of trustees and examiner**

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to;

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under
- to state whether particular matters have come to our attention

#### **Basis of the independent examiner's report**

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

#### **Independent examiner's statement**

In the course of our examination, no matter has come to our attention;

(A) which gives us reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that;

\* proper accounting records are kept in accordance with section 130 of the 2011 Act; and

\* accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act; or

(B) to which, in my opinion, attention should be drawn in order to enable a proper understanding of



Catherine A Williams Ltd  
Chartered Accountants  
The Old Bank  
Beaufort Street  
Crickhowell  
Powys  
NP8 1AD

25/11/2024

**The French Porcelain Society  
Statement of Financial Activities  
for the year ended 31 March 2024**

	Unrestricted Funds General	Restricted Funds Publications	Restricted Funds Special Fund	Restricted Funds Mavis Wainey Bequest	Restricted Funds Sir Geoffrey de Bellaigue Bequest	This Year Total Funds	Last Year Total Funds
	2024 £	2024 £	2024 £	2024 £	2024 £	2024 £	2023 £
Activities for Generating Funds							
Voluntary Income	32,280	864	-	-	-	33,144	42,093
	2,379	-	-	-	-	2,379	1,970
<b>Total Incoming Resources</b>	34,659	864	-	-	-	35,523	44,063
Administrative expenses	(25,848)	(1,486)	-	-	-	(28,334)	(48,573)
<b>Total Resources Expended</b>	7,811	(622)	-	-	-	7,189	(4,510)
Interest receivable	1,750	-	5	-	-	1,755	197
<b>Net (Resources Expended)/ Incoming Resources</b>	9,561	(622)	5	-	-	8,944	(4,313)
Total Funds Brought Forward	92,169	5,657	13,265	2,748	2,347	116,188	120,499
<b>Retained Reserves carried forward</b>	101,730	5,035	13,270	2,748	2,347	125,130	116,186



**The French Porcelain Society****Registered number:**

296085

**Balance Sheet****as at 31 March 2024**


	Notes	2024 £	2023 £
<b>Current assets</b>			
Debtors	4	8,450	5,689
Cash at bank and in hand		118,602	111,187
		127,052	116,876
<b>Creditors: amounts falling due within one year</b>	5	(1,927)	(690)
<b>Net current assets</b>		125,125	116,186
<b>Net assets</b>		125,125	116,186
<b>Capital and reserves</b>			
Profit and loss account		125,125	116,186
<b>Shareholders' funds</b>		125,125	116,186

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Amelia Jackson

Co Chair

Approved by the board on ..11/2024

**The French Porcelain Society**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**1 Accounting policies**

***Basis of preparation***

The accounts (financial statements) have been prepared in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

***Income***

All incoming resources are recognised once the charity has an entitlement to the resources, it is certain that the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability

***Expenditure***

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs relating to that category.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

**The French Porcelain Society**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**Trustees remuneration**

The trustees received no salaried remuneration during the year.

**Assets**

Basic financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**Liabilities**

Basic financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**2 Independent Examination Fees**

The independent examiners' fees for the year ending 31st March 2024 were £660.00 (2023: £630.00) and were unpaid at the yearend.

**3 Employees**

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	0	0

**4 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade Debtors - Subscriptions	9,450	5,625
Expenses Paid in Advance	-	840
Sundry Debtor	-	24
Bad Debt Provision	(1,000)	(800)
	<u>8,450</u>	<u>5,689</u>

**5 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Subscriptions in Advance	-	58
Trade creditors	583	-
Other creditors	1,344	632
	<u>1,927</u>	<u>690</u>

**The French Porcelain Society**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**6 Movement in Major Funds**

	<b>Fund Balance Bfwd</b>	<b>Income Resources</b>	<b>Outgoing Resources</b>	<b>Fund Balance Cfwd</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Unrestricted Fund	92,169	36,409	(26,848)	101,730
Publications Restricted Fund	5,657	864	(1,486)	5,035
Special Restricted Fund	13,265	-	-	13,265
Mavis Watney Bequest Restricted Fund	2,748	-	-	2,748
Sir Geoffrey de Bellaigue Bequest Restricted Fund	2,347	-	-	2,347
	<u>116,186</u>	<u>37,273</u>	<u>(28,334)</u>	<u>125,125</u>

**7 Transactions with Trustees and related party transactions**

No Trustee received remuneration or benefits from the charity during the year ending 31st March 2024 for their role as trustee.

During the year the charity paid a bursary of £5,000 to Caroline McCaffrey-Howarth, who was a Trustee at the time of the award, towards publication costs for a book on ceramics.

**8 Charity information**

The French Porcelain Society is a registered charity, registration number 296085. Its principal office is:  
 9 Lloyd Street  
 London  
 WC1X 9AN

**The French Porcelain Society**  
**Detailed profit and loss account**  
**for the year ended 31 March 2024**

*This schedule does not form part of the statutory accounts*

	<b>Total Funds</b> <b>2024</b> <b>£</b>	<b>Total Funds</b> <b>2023</b> <b>£</b>
<b>Income</b>	35,523	44,063
Administrative expenses	(28,334)	(48,573)
<b>Operating surplus/(deficit)</b>	7,189	(4,510)
Interest receivable	1,755	197
<b>Surplus/(deficit) before tax</b>	<u>8,944</u>	<u>(4,313)</u>





**The French Porcelain Society**  
**Detailed profit and loss account**  
**for the year ended 31 March 2024**

*This schedule does not form part of the statutory accounts*

	Unrestricted Funds General	Restricted Funds Publications	Restricted Funds Special Fund	Restricted Funds Mavis Watney Bequest	Restricted Funds Sir Geoffrey de Bellaigue Bequest	Total Funds	Total Funds
	2024 £	2024	2024	2024	2024	2024	2023 £
<b>Income</b>							
<b>Activities for Generating Funds</b>							
Subscriptions	1						
Seminar, AGM, Events & Visits	16,364					16,364	15,387
Book Income	15,720					15,720	25,642
Publications sales including donation	195	864				195	685
	-					864	399
	32,280	864	-	-	-	33,143	42,093
<b>Voluntary Income</b>							
Donations	2,379	-	-	-	-	2,379	1,970
	2,379	-	-	-	-	2,379	1,970
<b>Administrative expenses</b>							
General administrative expenses:							
Seminar, AGM & Visits	10,096					10,096	20,714
Postage	884					884	727
Bank charges	967					967	1,714
Insurance	789					789	692
Meeting Expenses	-					-	5
Software	1,831					1,831	-
Bad debts	200					200	(1,700)
Bursary	6,842					6,842	173
Journal	802					802	20,779
Publication costs -Book	-	1,486				1,486	772
Donation	-					-	280
Exchange differences & charges	241					241	(50)
	22,672	1,486	-	-	-	24,158	44,106
<b>Legal and professional costs:</b>							
Accountancy fees	792					792	945
Bookkeeping costs	1,997					1,997	2,478
Advertising and PR	1,387					1,387	1,048
	4,176	-	-	-	-	4,176	4,467
	26,848	1,486	-	-	-	28,334	46,573