

# THE SOCIETY OF DESIGNER-CRAFTSMEN

England & Wales · Charity number 328202

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [02380473](#)

**Registered** 1989-05-16

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** The Accountancy Partnership  
5 Greenwich View Place  
London  
E14 9NN

**Phone** 07531798983

**Email** [chair@societyofdesignercraftsmen.org.uk](mailto:chair@societyofdesignercraftsmen.org.uk)

**Website** <https://societyofdesignercraftsmen.org.uk>

## Activities

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**Objects:** TO ADVANCE THE EDUCATION OF THE PUBLIC BY THE ENCOURAGEMENT AND PROMOTION OF GOOD DESIGN AND FINE CRAFTSMANSHIP PARTICULARLY OF NEW AND ORIGINAL WORK AND FOR THE MAINTENANCE AND ENHANCEMENT OF THE HIGH STANDARDS OF DESIGN AND CRAFTSMANSHIP THE FOSTERING OF PUBLIC UNDERSTANDING AND THE INTEREST THEREIN AND THE TRAINING AND EDUCATION OF NEW YOUNG DESIGNER CRAFTSMEN.

**Activities:** We promote excellence in the field of the crafts. We have annual exhibitions, and actively support new graduates through our licentiate scheme. Our premises now include a gallery space where members can exhibit and sell their work, and attend member events, workshops and seminars.

## Classification

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- **How:** Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Other Defined Groups, The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£73,263	£87,859	-	-
2023-12-31	£68,468	£47,207	-	-
2022-12-31	£44,997	£50,007	-	-
2021-12-31	£80,271	£48,433	-	-
2020-12-31	£67,598	£16,168	-	-

## Trustees

Name	Role	Appointed
<b>Nikkan Victoria Woodhouse</b>	Chair	2024-07-10
Catrin Elen Wright		2025-06-06
Daniela Maier		2020-03-27
Dr Hazel Connors		2021-02-09
John Angus Theophilus		2023-11-22
Kayley Holderness		2017-04-01
Margaret Frances Jones		2023-10-18
Naomi Jacques		2021-05-07

**THE SOCIETY OF DESIGNER-CRAFTSMEN**

England & Wales - Charity number 328202

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# Accounts

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REGISTERED COMPANY NUMBER: 02380473 (England and Wales)  
REGISTERED CHARITY NUMBER: 328202

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2024  
for  
Society of Designer Craftsmen

Perlin Franco  
Chartered Accountants  
Suite 2A, 7th Floor - PF  
City Reach  
5 Greenwich View Place  
London  
E14 9NN

Society of Designer Craftsmen

Contents of the Financial Statements  
for the Year Ended 31 DECEMBER 2024

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## Society of Designer Craftsmen

### Report of the Trustees for the Year Ended 31 DECEMBER 2024

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 December 2023.

The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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 (FRS102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

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

The Society of Designer Craftsmen (SDC) is a registered charity and a Company Limited by Guarantee. It is a membership organisation which promotes and supports the work of creative thinkers, designers and makers who demonstrate professionalism within the crafts through high standards and exploration of materials and skills. It holds and participates in exhibitions of craft and runs a programme of events and talks for its members and the wider public. SDC is not a grant giving organisation but occasionally awards prizes for notable exhibition works. It is funded largely by subscription fees from members and income from an investment property.

The objects of the Charity are:

- To advance the education of the public by the encouragement and promotion of good design and fine craftsmanship particularly of new and original work;
- For the maintenance and enhancement of the high standards of design and craftsmanship;
- For the fostering of public understanding and interest therein; and
- The training and education of new and young Designer-Craftsmen.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities and strategy.

#### **SUMMARY OF ACTIVITIES 2024**

2024 was a busy and buoyant year of development and profile-raising for the Society, with a newly appointed Executive Director supporting the Council of Trustees to deliver its charitable programme, support membership and develop a new Strategy and Business Plan for 2025.

Report of the Trustees  
for the Year Ended 31 DECEMBER 2024

**OBJECTIVES AND ACTIVITIES**

**Exhibitions and Public Programme**

SDC's annual members' exhibition 2024 returned to Bankside Gallery, London in November, showcasing the material innovation and exquisite skill of 70 member makers. The two-week multi-disciplinary show featured woven and stitched textiles, ceramics, woodcarving, metal, glass, stone-carving, printmaking and mixed media works from across the membership levels. The society welcomed an audience of over 2,300 people across 10 days and hosted demonstrations of craft-making techniques. Two prizes offering financial support were awarded at the show; the Gane Trust Award for transformative practice; and the People's Prize, voted by the public throughout the show. The show met its objectives to:

- Raise the profile of the Society with sector professionals, partners, new craft buying audiences and designer makers
- Raise the profile of and support our makers through a beautifully curated exhibition in London that allows for the sale of work, and for them to bring new clients and audiences to their work.
- Offer the general public the chance to interact with works, demos and makers who explain craft practice
- Recruit new members / give prospective new members an opportunity to ask questions and find out more about the society from members and staff.

The show was very well received by craft sector representatives, members and the general public giving great feedback on the curation, quality and range of the exhibition.

'Marvellous in the true sense, such a wealth of desirable things, best exhibition in ages...'

'A truly inspiring exhibition with incredibly talented artists in all specialist professional crafts'

'Wonderful exhibition of excellent craftsmanship'

'Another fabulous SDC exhibition. Stunning work'

SDC enlarged its public programme by opening its annual Member's Day to a non-member audience with a series of talks and panel discussion around Digital Technology in Craft. The session included a showcase of member makers using digital processes and an opportunity for attendees to network and interact.

'It was a delight to have the opportunity to meet and chat with other members and I'm really excited about being a member of this craft community and the opportunities it will bring.'

'It was a fantastic event with a perfectly curated panel of speakers each bringing very insightful and inspirational lens into their approach and experience with digital technology. It was great to also have the opportunity to mingle and see the art pieces themselves and exchange with the panellists and society members. Overall, a very enriching event in a beautiful venue! Fantastic!'

Member specific programming included Studio Safaris (online sessions offering an insight into a maker's practice, material and journey) and "In their Footsteps" (a programme of in-person visits and curated talks to sites and spaces that would have been frequented by SDC founders and members).

Alongside this programme members were offered opportunities to attend all of our partnership events and discounts for select shows.

## **OBJECTIVES AND ACTIVITIES**

### **Membership**

In 2024 the SDC had 348 members and welcomed 13 new ones. There was significant development work during the year to improve processes, communications and recruitment of new members and stabilise existing membership. The first application window of 2024 was opened on 1 November and saw an increase in new applications, with more of the benefit of this development work expected to feed through in 2025 and beyond. Key to this work was improving selection criteria and professionalising feedback and assessments.

### **Strategic Development**

With a new Executive Director and Chair in post in 2024 significant strategic development has been undertaken including partnership building and network development. The aim was to ensure SDC's visibility in the sector, enhance the society's profile and amplify the effect of its charitable aims. In 2024 these partnerships included QEST (a successful application to Collect for a joint stand in August 2024 led to attendance at the fair in 2025); New Designers; Handmade in Britain; and with Craft UK as co-chair of the Membership group. The Society is now a member of the Heritage Alliance. A full diagnostic review of the society was also initiated to inform a refreshed proposition, mission and strategy for 2025.

Funder Relationships - SDC remains a fully self-funded organisation but 2024 saw the start of exploring funding opportunities to help the society better meet its aims and objectives. Conversations with funders including Arts Council England and National Archives were initiated.

The Society would like to reinvigorate its connection to its archives and ensure that the legacy and history of its work are shared again with members and the public. Work has started to ensure that programming is developed going forward when the V&A (which hold the archives) are able to open their new buildings in East London.

### **SDC Property**

We continued to have tenants at our investment property in Rivington Street throughout 2024. A four-year lease runs until October 2026. The unrestricted income raised for the SDC through rental income continues to be very important for the charity. It subsidises membership income and enables the Society to continue to allocate resources to enable it to build capacity and infrastructure as well as develop strategic projects and new partnerships. No major works were required in the building in 2024 but potential regulatory issues underly the importance of designating both a building and contingency fund in our budget and financial policy.

## **FINANCIAL REVIEW**

### **Financial position**

The overall financial position for 2024 shows income of £73,264 (2023-£68,468) of which subscriptions amounted to £23,368 (2023-£18,052) and rental income of £33,000.

Direct Charitable Costs amounted to £39,467 (2023:£ 13,488) The increase was due to the higher venue costs for the Bankside Exhibition in November.

The year's result was a loss of £14,596 before accounting for the revaluation of the investment property, compared to a gain of £21,261 in 2023.

The cash position of the Charity remains strong with cash at bank at £98,687 including restricted funds from the Tenant deposit. The Charity has had a policy of accumulating cash reserves for contingencies and works on the building.

### **Principal funding sources**

The main sources of income for the Charity in 2024 were Membership Subscription and Investment Income (Rent) from Rivington Street. It is the intention of the charity to begin pursuing fundraising in 2025 and beyond with a new strategic vision.

### **Reserves policy**

The Charity's reserve policy is to hold four to six months of planned expenditure as reserves to ensure continued financial security and to provide for contingencies.

In 2024 SDC allocated a total of £10,000 to a Building Reserve to cover potential costs in the maintenance of the property at 24 Rivington Street, and £35,000 as a contingency reserve. The Charity has a cash position as of 31st December 2024 of £98,687. The liquidity is held in current and savings accounts at the Charity's bank.

### **Investment performance**

The Charity's property at Rivington Street is fully let with the Rent being paid quarterly in advance.

Report of the Trustees  
for the Year Ended 31 DECEMBER 2024

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Charity is controlled by its governing document, and it constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Governance, Staffing and Management**

SDC has always been an organisation run by members, for members. Trustees sit together as 'Council' and function in a strategic and operational capacity. In 2024 Council had eight members (also formal trustees of the charity), held 9 Council meetings and an AGM. The work of the Council is supported by subcommittees which include; Exhibitions; Property; Programme & Partnerships; and Strategy. The day to day running of the organisation was led by the Society's Executive Director (Jenny Starr) and Administrator (Pat Tempest).

Two Council Members stood down from the Council formally in 2024: Adam Aaronson FSDC and Kate Mason, Chair. All other existing Council members stood for election at the AGM and were re-elected. In July 2024, a new trustee, Nikkan Woodhouse was appointed to Council becoming Interim Chair on Kate Mason stepping down.

### **Volunteers**

The Society is supported by members who give freely of their time in order that the work and projects of the Society can be carried out efficiently and cost effectively. The amount of voluntary time collectively given to the SDC from its Council, sub-working group members, exhibitions volunteers and other volunteers across the year is estimated to be in excess of 5,000 hours.

### **Recruitment and appointment of new Trustees**

The Charity reviews its recruitment and appointment of Trustees on an annual basis. In 2024 the Society conducted a skills audit of the current Council (effectively the board of trustees) which will help with active recruitment in 2025. Over the last couple of years, the charity has begun to seek, where appropriate, new Council members from outside the membership.

### **Organisational structure**

The Society consists of different tiers of membership as follows:

**Fellow & Honorary Fellow:** Any Member distinguished for services in connection with the crafts may be awarded Fellowship at the discretion of Fellows on Council. Honorary Fellowship is distinguished by special and outstanding service to the Craft sector and/or to the SDC.

**Full Membership:** Membership is open to individuals personally involved in the design, control, and production of finely crafted works. Members are usually established designer makers with several years' experience.

**Licentiate Membership:** Licentiate is seen as a period of transition for the new designer maker between leaving University or College and becoming established. Their work will exhibit a high level of competence and show future creative potential.

**Associate Membership:** Associate Membership is offered to Licentiates who have come to the end of their five-year Licentiate period. They may wish to stay associated with the Society until they are ready to upgrade to full Member status, or they choose to continue as an Associate to support the Society's activities.

**Friend:** Becoming a Friend is open to all those with a keen interest in the fields of design and fine craftsmanship. No selection process is involved.

There is a President of the society (currently Sir Christopher Frayling).

Generally, no Council member shall serve for more than six consecutive years. However, if it is considered to be in the best interests of the Society, a Council member(s) who has/have a specific role within the SDC Council may serve for more than six consecutive years. The maximum term for any Trustee is 9 years unless there are extenuating circumstances. The Council Chair may serve for a period of three years; however, if it is considered to be in the interests of the Society, the Chair may be nominated for re-election. In recruiting new Trustees to Council, we consider recommendations from other Trustees and the membership but aim to seek experience relevant to the needs of the organisation.

### **Induction and training of new trustees**

New Trustee training and familiarisation package for current and new Trustees is in development. The outgoing Chair is normally responsible for the induction of the new Chair.

### **Wider network**

The Society is a member of Craft UK (Crafts Council) and a partner with ACID. It has relationships with a number of craft and design focussed bodies as outlined in previous section.

Report of the Trustees  
for the Year Ended 31 DECEMBER 2024

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Related parties**

There were no payments to related parties in 2024. Trustees on the Council may claim and receive travel expenses for participating and supporting the SDC annual programme.

**Trustees' insurance and indemnities**

The charity has maintained throughout the year Trustees' and officers' liability for the benefit for the Trustees.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02380473 (England and Wales)

**Registered Charity number**

328202

**Registered office**

Suite 2A, 7th Floor - PF  
City Reach  
5 Greenwich View Place  
London  
E14 9NN

**Trustees**

Mr A Aaronson FSDC (resigned 21.5.24)  
Ms K Holderness FSDC  
Mr S Wager FSDC  
Ms D Maier FSDC  
Dr H Connors FSDC  
Ms K J Mason Chair (resigned 13.9.24)  
Ms N Jacques MSDC  
Ms L Reid LSDC (resigned 19.1.24)  
Ms M Jones FSDC  
Mr J Theophilus-Treasurer  
Mrs N Woodhouse (appointed 10.7.24)

**Independent Examiner**

Perlin Franco  
Chartered Accountants  
Suite 2A, 7th Floor - PF  
City Reach  
5 Greenwich View Place  
London  
E14 9NN

**Bankers**

Barclays Bank  
PO Box 41  
16 High Street  
High Wycombe  
HP11 2BG

Approved by order of the board of trustees on 4 June 2025 and signed on its behalf by:

Mrs N Woodhouse - Trustee

**Independent examiner's report to the trustees of Society of Designer Craftsmen ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Faustino Franco FCA

Perlin Franco  
Chartered Accountants  
Suite 2A, 7th Floor - PF  
City Reach  
5 Greenwich View Place  
London  
E14 9NN

Date: .....

Society of Designer Craftsmen

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 DECEMBER 2024

	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	711	572
<b>Charitable activities</b>			
Direct Charitable	4	37,908	33,849
Investment income	3	34,644	34,047
<b>Total</b>		73,263	68,468
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Direct Charitable	5	34,245	13,488
Other		53,614	33,719
<b>Total</b>		87,859	47,207
Net gains/(losses) on investments		18,720	(200,000)
<b>NET INCOME/(EXPENDITURE)</b>		4,124	(178,739)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		852,722	1,031,461
<b>TOTAL FUNDS CARRIED FORWARD</b>		856,846	852,722

Society of Designer Craftsmen

Balance Sheet  
31 DECEMBER 2024

	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	11	767,259	748,011
<b>CURRENT ASSETS</b>			
Debtors	12	14,410	9,776
Cash at bank		98,688	121,154
		113,098	130,930
<b>CREDITORS</b>			
Amounts falling due within one year	13	(23,511)	(26,219)
		89,587	104,711
<b>NET CURRENT ASSETS</b>			
		856,846	852,722
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		856,846	852,722
<b>NET ASSETS</b>		856,846	852,722
<b>FUNDS</b>	14		
Unrestricted funds		856,846	852,722
<b>TOTAL FUNDS</b>		856,846	852,722

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 4 June 2025 and were signed on its behalf by:

Mrs N Woodhouse - Trustee

Mr J Theophilus-Treasurer - Trustee

Notes to the Financial Statements  
for the Year Ended 31 DECEMBER 2024

**1. ACCOUNTING POLICIES**

**Basis of preparing the 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) (effective 1st January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The presentational and functional currency is sterling and the level of rounding is the nearest £1.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Income**

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

**Expenditure**

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

**Allocation and apportionment of costs**

Costs are allocated into Charitable Activities Costs, Support Costs and Governance Costs. Support costs are analysed between management and finance costs.

**Tangible fixed assets**

Tangible fixed assets held for the charity's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

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

Improvements to property	-2% on cost
Computer equipment	-33% on cost
Fixtures and fittings	-25% on reducing balance

**Investment property**

Investment properties are included at fair value. No depreciation is provided in respect of the investment properties, The policy of non-depreciation, is, in the opinion of the trustees, necessary for the financial statements to give a true and fair view. The investment properties will maintain a long useful economic life and high residual value through the policy of regular maintenance and repair such that the assets are kept to the previously assessed levels.

**Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**Fund accounting**

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

**Cash and Cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions.

**Debtors**

Prepayments are valued at the amount prepaid net of any trade discount due.

**Creditors and provisions**

Creditors and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes to the Financial Statements - continued  
for the Year Ended 31 DECEMBER 2024

**1. ACCOUNTING POLICIES - continued**

**Creditors and provisions**

Income received in advance of contracted service delivery is deferred until the criteria for income recognition are met.

**Financial instruments**

The organisation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value

**2. DONATIONS AND LEGACIES**

	31.12.24	31.12.23
	£	£
Donations	711	572
	<u>711</u>	<u>572</u>

**3. INVESTMENT INCOME**

	31.12.24	31.12.23
	£	£
Net Rental income	33,000	33,000
Deposit account interest	1,644	1,047
	<u>34,644</u>	<u>34,047</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

		31.12.24	31.12.23
	Activity	£	£
Subscriptions	Direct Charitable	23,369	18,052
Exhibitions	Direct Charitable	13,926	15,637
Assessment fees	Direct Charitable	613	160
		<u>37,908</u>	<u>33,849</u>

**5. CHARITABLE ACTIVITIES COSTS**

		Direct Costs (see note 6)
		£
Direct Charitable		34,245
		<u>34,245</u>

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	31.12.24	31.12.23
	£	£
Exhibition costs	2,978	8,030
Venue and conferences	21,628	3,000
Hotel and accommodation	-	57
Travel Expenses	1,068	206
Member Events	6,123	124
Storage	2,198	1,871
Demonstrators expenses	250	200
	<u>34,245</u>	<u>13,488</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 DECEMBER 2024

**7. SUPPORT COSTS**

	Management £	Finance £	Human resources £	Governance costs £	Totals £
Other resources expended	8,867	292	40,355	4,100	53,614
	<u>8,867</u>	<u>292</u>	<u>40,355</u>	<u>4,100</u>	<u>53,614</u>

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

		31.12.24		31.12.23
		£		£
Independent examination fees		4,100		4,500
Depreciation - owned assets		1,279		2,160
		<u>4,100</u>		<u>4,500</u>
		<u>1,279</u>		<u>2,160</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

The number of trustees reimbursed for expenses 5

**Nature of expenses reimbursed:**

Travel , equipment, stationery and miscellaneous £2,586

**Total expenses reimbursed** £2,586

**10. STAFF COSTS**

The average monthly number of employees during the year was as follows:

		31.12.24		31.12.23
Administration		1		1
Management		1		1
		<u>2</u>		<u>2</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued  
for the Year Ended 31 DECEMBER 2024

**11. TANGIBLE FIXED ASSETS**

	Investment property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>					
At 1 January 2024	770,628	61,878	9,386	2,855	844,747
Additions	1,280	527	-	-	1,807
Revaluations	18,720	-	-	-	18,720
	<u>790,628</u>	<u>62,405</u>	<u>9,386</u>	<u>2,855</u>	<u>865,274</u>
At 31 December 2024	790,628	62,405	9,386	2,855	865,274
<b>DEPRECIATION</b>					
At 1 January 2024	70,628	13,993	9,261	2,854	96,736
Charge for year	-	1,248	31	-	1,279
	<u>70,628</u>	<u>15,241</u>	<u>9,292</u>	<u>2,854</u>	<u>98,015</u>
At 31 December 2024	70,628	15,241	9,292	2,854	98,015
<b>NET BOOK VALUE</b>					
At 31 December 2024	<u>720,000</u>	<u>47,164</u>	<u>94</u>	<u>1</u>	<u>767,259</u>
At 31 December 2023	<u>700,000</u>	<u>47,885</u>	<u>125</u>	<u>1</u>	<u>748,011</u>

The property which was classified in 2018 as a tangible fixed asset has been reclassified as an investment property and is revalued by local estate agent with relevant experience to its fair value on 28 February 2024 as per the investment property accounting policy.

**INVESTMENT PROPERTY**

<b>FAIR VALUE</b>	<b>Total</b>
As at 1 January 2024	700,000
Revaluations	20,000
As at 31 December 2024	720,000
<b>NET BOOK VALUE</b>	
As at 31 December 2024	720,000
As at 31 December 2023	700,000
As at 31 December 2022	900,000
As at 31 December 2021	900,000
As at 31 December 2020	900,000
As at 31 December 2019	900,000

If investment properties had not been revalued they would have been included at the following historical cost:

	31/12/2024	31/12/2023
Historical cost of the investment property	207,400	207,400

The investment property was revalued at £720,000 (2023: £700,000) as at 21 January 2025 by local estate agent with relevant experience.

Fair value at 31 December 2024 is represented by:

Notes to the Financial Statements - continued  
for the Year Ended 31 DECEMBER 2024

**11. TANGIBLE FIXED ASSETS - continued**

Revaluation movement in 2024:	20,000
Revaluation movement in 2023:	(200,000)
Revaluation movement in 2022:	Nil
Revaluation movement in 2021:	Nil
Revaluation movement in 2020:	Nil
Revaluation movement in 2019:	763,228
Historical cost of the investment property	207,400
Historical accumulated depreciation	(70,628)
	<b><u>720,000</u></b>

No depreciation is provided in respect of the investment properties, however when the property was held as a freehold property, it was depreciated at 2% on cost.

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

	31.12.24	31.12.23
	£	£
Trade debtors	9,850	8,250
Accrued Income	1,254	-
Prepayments	3,306	1,526
	<u>14,410</u>	<u>9,776</u>

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

	31.12.24	31.12.23
	£	£
Trade creditors	66	597
Other creditors	8,460	8,817
Deferred income	10,250	11,636
Accrued expenses	4,735	5,169
	<u>23,511</u>	<u>26,219</u>

**14. MOVEMENT IN FUNDS**

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	852,722	4,124	856,846
	<u>852,722</u>	<u>4,124</u>	<u>856,846</u>
<b>TOTAL FUNDS</b>			
	<u>852,722</u>	<u>4,124</u>	<u>856,846</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	73,263	(87,859)	18,720	4,124
	<u>73,263</u>	<u>(87,859)</u>	<u>18,720</u>	<u>4,124</u>
<b>TOTAL FUNDS</b>				
	<u>73,263</u>	<u>(87,859)</u>	<u>18,720</u>	<u>4,124</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 DECEMBER 2024

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	1,031,461	(178,739)	852,722
<b>TOTAL FUNDS</b>	1,031,461	(178,739)	852,722

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	68,468	(47,207)	(200,000)	(178,739)
<b>TOTAL FUNDS</b>	68,468	(47,207)	(200,000)	(178,739)

**15. RELATED PARTY DISCLOSURES**

H Connors incurred costs to the value of £51 for gift expenses.

D Maier incurred costs to the value of £40 for postage, subsistence and travel expenses.

K Holderness incurred costs to the value of £1,101 for subscription expenses and travel expenses in pursuit of the charitable activities of the SDC in 2024.

K Mason incurred costs to the value of £1,254 for flowers, IT, stationary and travel expenses.

N Jacques incurred costs to the value of £140 for travel expenses.

Society of Designer Craftsmen

Detailed Statement of Financial Activities  
for the Year Ended 31 DECEMBER 2024

	31.12.24 £	31.12.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	711	572
<b>Investment income</b>		
Net Rental income	33,000	33,000
Deposit account interest	1,644	1,047
	34,644	34,047
<b>Charitable activities</b>		
Subscriptions	23,369	18,052
Exhibitions	13,926	15,637
Assessment fees	613	160
	37,908	33,849
<b>Total incoming resources</b>	73,263	68,468
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Exhibition costs	2,978	8,030
Venue and conferences	21,628	3,000
Hotel and accommodation	-	57
Travel Expenses	1,068	206
Member Events	6,123	124
Storage	2,198	1,871
Demonstrators expenses	250	200
	34,245	13,488
<b>Support costs</b>		
<b>Management</b>		
Insurance	1,079	1,194
Telephone & Internet	434	402
Postage and stationery	472	274
Advertising	355	1,262
Professional fees	-	3,588
Repairs and maintenance	14	124
Website	842	1,351
Subscriptions	121	35
Computer and Consumables	3,217	1,137
Entertainment-100% business	46	241
Sundry expenses	13	13
Bookkeeping	(20)	200
Prizes Awarded	-	200
Training Cost	-	300
Payroll fees	1,015	758
Depn of impr' to property	1,248	1,238
Depn of fixtures & fittings	31	42
Depn of computer equipment	-	880
	8,867	13,239
<b>Finance</b>		
Bank charges	272	333
Carried forward	272	333

This page does not form part of the statutory financial statements

Society of Designer Craftsmen

Detailed Statement of Financial Activities  
for the Year Ended 31 DECEMBER 2024

	31.12.24	31.12.23
	£	£
<b>Finance</b>		
Brought forward	272	333
Amortisation of intangible fixed assets	20	-
	<u>292</u>	<u>333</u>
 <b>Human resources</b>		
Wages	39,786	15,600
Pensions Costs	569	47
	<u>40,355</u>	<u>15,647</u>
 <b>Governance costs</b>		
Independent examination fee	4,100	4,500
	<u>4,100</u>	<u>4,500</u>
Total resources expended	<u>87,859</u>	<u>47,207</u>
 <b>Net (expenditure)/income before gains and losses</b>	 (14,596)	 21,261
 <b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	18,720	(200,000)
	<u>18,720</u>	<u>(200,000)</u>
 <b>Net income/(expenditure)</b>	 <u>4,124</u>	 <u>(178,739)</u>

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## Signature 1

Signed by Nikkan Woodhouse using authentication code MXduQkY3OHAlc3BV at IP address 81.97.105.221, on 2025/06/11 13:05:12 Z.

Nikkan Woodhouse's e-mail address is: [nikkanwoodhouse@btinternet.com](mailto:nikkanwoodhouse@btinternet.com).

**THE SOCIETY OF DESIGNER-CRAFTSMEN**

England & Wales - Charity number 328202

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# Accounts

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REGISTERED COMPANY NUMBER: 02380473 (England and Wales)  
REGISTERED CHARITY NUMBER: 328202

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2023  
for  
Society of Designer Craftsmen

Perlin Franco  
Chartered Accountants  
Solar House - PF  
915 High Road  
North Finchley  
London  
N12 8QJ

Society of Designer Craftsmen

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for the Year Ended 31 DECEMBER 2023

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## Society of Designer Craftsmen

### Report of the Trustees for the Year Ended 31 DECEMBER 2023

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 December 2023.

The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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 (FRS102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Significant activities in 2023**

For the Society of Designer Craftsmen (SDC), 2023 was a year of changing faces, increased staffing resource and foundation laying for growth and consolidation in 2024 -25. Some key activities punctuating the year included: the 2023 AGM, WONDER Exhibition at Oxmarket Contemporary, streamlining the membership application process, and the long-planned appointment of the Society's first Executive Director, Jenny Starr.

The early part of this year was dominated by preparation for the AGM on 25 March 2023 and developing a revised Budget for the year that factored in increased investment into paid staffing resources whilst still ensuring sufficient funds allocation to all other areas of work and function.

It was at the AGM that we were delighted to be able to announce plans for 2023's annual Exhibition, WONDER - that was held at the Oxmarket Contemporary in Chichester from 29.8.23 - 10.9.23. The AGM also marked the start of a number of changing faces throughout this year (please see next section on governance and formal thanks).

Another aspect of transition this year was an increased desire and intention to be more 'outward looking'. Considering where key narratives and themes being discussed in the wider Craft and Design sector might be relevant to members via partnership and debate. This includes an awareness of Digital and Tech in craft and design, circular design, and use of biomaterials in craft and its disciplines. To this end, a number of members events were created including in-conversations and streamed studio visits to help open these debates to members and support their practice. SDC's Chair Kate Mason was central to the initiation of and maintenance of new relationships across the sector, which will inform programming for members and the wider public in 2024.

Following the appointment of a new Executive Director in December 2023 (a paid, strategic senior leadership role), Council have begun working towards a new phase where Trustees' responsibilities could, over time, become less operational. Challenges around limited resources and the model of the charity relying heavily on volunteers for strategic, governance, financial and operational functions created an ongoing and very considerable workload for Trustees. All work continues to be underpinned by the excellent work of the Society's Administrator, Pat Tempest who has continued to exceed expectations in her commitment and dedication to the charity.

##### **Governance:**

Nine Council meetings were held during 2023. These were held respectively on: 20.01.23 / 22.02.23 / 21.03.23 / 25.04.23 / 06.06.23 / 14.07.23 / 13.09.23 / 18.10.23 / 22.11.23. The planned Dec 2023 Council meeting for 20.12.23 was pushed back to Jan 2024 and subsequently held on 24.01.24. The overall average of having a Council meeting roughly every five to six weeks is consistent with 2022.

In addition to the Council meetings, the AGM in 2023 was held on 25.03.23.

Marshall Colman MSDC stood down at the 2023 AGM following a six-year tenure as a Council member. Marshall remained on the Education working sub-group. Leon Van Heerden had already stood down from Council on 15.03.23 so was not seeking re-election. It was indicated at the 2023 AGM that current Treasurer Michel Dembinski would be steadily stepping back from duties from June 2023 and officially standing down as Treasurer once a replacement was secured. Given delays in securing a new Treasurer, Michel Dembinski did not formally stand down from Council until 13.11.23.

Formal thanks were given to Marshall and Leon for all their hard work and commitment to Council. Thanks, was also given to Michel for his dedication to successfully transforming how the SDC now approaches its finances and linked protocols. Lilly Reid LSDC was formally welcomed onboard at the AGM. Lilly remained on Council until January 2024.

All other existing Council members stood for election and were re-elected.

It was agreed that the date for the 2024 AGM would be 23.03.24. This date was subsequently pushed back in May 2024 to enable an in-person AGM to be created, with a fuller programme of panel discussions and talks, and to enable the new Executive Director and new Treasurer time to settle in (both having only joined in Nov/Dec 2023).

Report of the Trustees  
for the Year Ended 31 DECEMBER 2023

Margaret Jones FSDC joined Council on 18.10.23. She was formally welcomed, and her role will be ratified at the 2024 AGM. Margaret had been heavily involved for a number of years alongside Hazel Connors FSDC on curating and organising SDC Exhibitions.

At the end of 2023, a new Treasurer, John Theophilus was appointed to Council as Michel's replacement as Treasurer. His role will also be ratified at the 2024 AGM. John joined the SDC from an accounting, finance, and venture capitalist background. He was formally welcomed.

Separate to the main Council meetings, a large number of supporting sub-group meetings were also held to build capacity for and implement agreed actions, programme plans and strategy. These include exhibitions, finance, marketing and social media, recruitment, membership development, website development and education.

In 2023 the Council continued, by necessity, to function in both a strategic and an operational capacity. The amount of voluntary time collectively given to the SDC from its Council, sub-working group members, exhibitions volunteers and other volunteers across the year is estimated to be in excess of 10,000 hours annually.

Pat Tempest, SDC's Administrator was one-year in post in April 2023. The Council were delighted to be able to agree that this role would continue on a rolling basis on current parameters, subject to available funding.

Jenny Starr was appointed as the SDC's first ever Executive Director and commenced work on 04.12.23. The role was offered on the basis of a one-year fixed term contract at 3 days a week. Subject to funding, the Council's intention is for this key role to continue. Council was delighted to welcome Jenny into the Society. Jenny has worked within Arts & Culture for 15 years. Her most recent role at Iniva (Institute of International Visual Arts) for the past 10 years, specialised in fundraising and financial sustainability.

#### **Exhibitions and Public Benefit**

The Exhibitions team in 2023 was led by Hazel Connors FSDC. Margaret Jones FSDC, whilst having officially stood down from the Exhibition workgroup during this period, continued to offer support in the set-up and break-down of the exhibition. The wider team consisted of Hazel Connors FSDC, Pat Tempest, Sharon Kearley MSDC, Ali Tomlin MSDC, Kate Mason with digital support from Lilly Reid LSDC and Dave Chelsom.

'WONDER' was the title for the 2023 annual exhibition. The intention and theme were to embody the imaginative thinking and highly skilled approaches of our members in relation to new materials and contemporary technologies. It was also to shine a light on interdisciplinary craft and design specialisms and offer a rare opportunity to view and purchase a wide range of unique craft pieces exhibited directly by their makers.

The SDC returned to its previous venue, the Oxmarket Contemporary gallery - a medieval church in the heart of Chichester - to showcase its prestigious annual exhibition of 2023. The exhibition ran from 29 August - 10 September 2023 with the Private View held on the first evening. Thirty-eight makers exhibited in the exhibition drawn from across all craft disciplines and levels. There were 11 live educational demonstrations across various crafts as well as a feature display of 7 recent members showing with the Society for the first time. All exhibitors were well presented in the accompanying online catalogue created by Pat Tempest, and each were also featured in dedicated content on social media as part of an overall campaign. There was a dedicated page on the SDC website and press release. QR codes were once again utilised to direct visitors to more information about exhibitors on the SDC website.

Lilly Reid assisted 6 of our exhibiting makers to create short professional video profiles for the SDC Showreel, as well as for their own personal use. Thanks to her marvellous video production skills we now have 32 member profiles on the SDC Showreel, and this ran throughout the show.

A new online exhibition application process was trialed with significant support from Dave Chelsom and was generally well received. We hope to build on this for future exhibitions.

A huge amount of energy was invested into the Wonder exhibition which resulted in it being a great success with excellent feedback from exhibitors, visitors, the venue and their FOH team.

Footfall was good with many days attracting over 100 visitors. The Private View was extremely well attended with over 150 people in attendance.

Report of the Trustees  
for the Year Ended 31 DECEMBER 2023

## **OBJECTIVES AND ACTIVITIES**

Quotes from the visitor book included:

"Absolutely wonderful...quality and imagination".  
"The best exhibition here for many years...may we have more".  
"Looks wonderful and beautifully curated".

The Gane Trust Award of £500 went to Marian Jazmik MSDC textiles and the People's Prize of £200, selected by visitor vote, was awarded to Nancy Goodens LSDC glassmaker.

Sales of members' artwork at WONDER were excellent at £10,706.50 (less gallery commission @ 25% = £8,029.88) representing a 51% increase on sales from the previous year. In addition to this when asked 'Did you sell any work directly or receive any contact or commission because of the event promotion?' 31% said yes, so they would have been contacted either because of social media or direct commission post event/exhibition.

Over 90% of exhibitors were happy to have participated at this venue and 95% said they would willingly return.

The SDC undertook an internal evaluation following WONDER with recommendations that came from the team and exhibitors. This included a series of suggestions which will impact future exhibitions: that in the future there was evidence that warranted a paid SDC Exhibitions Manager, that an earlier and dedicated PR campaign would yield positive results, that the Introductory Zoom sessions to those wanting to find out more about submitting and/or stewarding were seen as very valuable, and that mentoring could help support a members professional as well as creative practice.

### **Programming (online sessions and offer):**

Online sessions for members continued throughout 2023:

- " 27 Jan 2023 Kate Mason, Chair in conversation with Rachel Dickenson, Master - Guild of St George
- " 08 Feb 2023 Kate Mason, Chair, in conversation with Dids McDonald OBE - CEO ACID
- " 10 Mar 2023 Steve Wager FSDC - Studio Safari with Kayley Holderness FSD
- " 25 Mar 2023 Marshall Colman MSDC at AGM presenting on the 'Debate within the pre-war Arts and Crafts Exhibition Society about the role of the crafts in relation to industry'
- " 05 July 2023 SDC Fellows meeting

### **Partnership development, key events attended and outreach by Council:**

Council remained mindful of the value in attending key events, roundtables, and sessions from across the Craft community throughout the year and being 'visible' as champions for the charity.

Innumerable sessions were attended, and meetings initiated predominantly by Chair Kate Mason. The following gives some examples; New Designers, Material Matters, Collect, Future Icons, Craft UK, Cockpit Arts, HCA, Crafts Council, Stradling Collection, SGFA, Guild of ST. George, ACID, QEST, Heritage Alliance.

### **24 Rivington Street, Shoreditch - property owned by the SDC:**

We continued to have tenants at RS throughout 2023. A four-year lease runs until 04.10.26 with a two-year break clause in October 2024. The tenants have not given notice to exercise the break so we assume they will remain at the property until the end of the lease.

The unrestricted income raised for the SDC through rental income continues to be very important for the charity. It enables the Society to continue to allocate resources to enable it to build capacity and infrastructure as well as develop strategic projects and new partnerships. This revenue enabled the SDC to fund the new Executive Director post.

There was unplanned electrical work undertaken in Dec 22/Jan 23 amounting to £3,336. This continues to demonstrate the importance of designating both a building and contingency fund in our budget and financial policy.

The management of Rivington Street continues to be very time consuming and has relied heavily on voluntary commitment from a few Trustees. Support from Administrator Pat Tempest has been vital, however, the workload is considerable, and the need for a dedicated ad hoc manager to deal with the wide range of matters from maintenance to legals has been clear from the start of renting out the property in 2019. Lack of resources has prevented such an appointment to date, but the need remains in order to support this valuable income stream.

Report of the Trustees  
for the Year Ended 31 DECEMBER 2023

**OBJECTIVES AND ACTIVITIES**

The Society continues to use the two garages it owns in Cambridge, to store exhibition plinths and other materials. An approach to purchase the garages has been made again but Council decided not to pursue this. The practicality of the garages and their use remains under review. The cost of transporting plinths long distances to exhibition venues, plus the additional volunteer commitment raises questions of economy. An option to vacate one garage and generate income from the other was mooted and will be reviewed in 2024.

**Marketing, Promotion, and Social Media:**

The Council has continued to recognise the importance in this area as essential to raising our profile externally. Exhibitions has remained an excellent focus and vehicle through which to promote, in this instance, the WONDER exhibition as well as our work more widely. In the month leading up to WONDER 2023 the Exhibitions Team increased the number of SDC Instagram followers by 216% - and the accounts engaged increased by 368% proving that exhibitions are very important in raising awareness and the profile of the Society as a whole. However, it was clear that in the future, we should build on this momentum and working towards a dedicated co-ordinator for this area of marketing would be invaluable.

Following WONDER, the SDC's administrator Pat Tempest has taken on, and been managing, SDC's Instagram and successfully continuing to grow our presence on this platform.

Dave Chelsom, continues to maintain and refresh the SDC website, keeping it up to date and offering advice on its development in order to better serve members and represent the Society externally.

**Membership:**

In 2023 the SDC had 355 members. This represents a small decline in numbers since 2022, with a notable lack of student and licentiate members joining (student membership was added in 2022). To address this decline, the SDC took pro-bono advice from external membership consultant Sue Beard in late 2023, and in 2024 the SDC Executive Director will work alongside the board to create a new and streamlined offer which attracts young makers and is promoted as part of a recruitment drive from November 2024.

The SDC welcomed 18 new members to the Society in 2023:

Vivienne Beaumont MSDC  
Julia Forte LSDC  
Harriet Ferris MSDC  
Emily Smith MSDC  
Mandy Nash MSDC  
Susannah Weiland LSDC  
Kevin Hutson MSDC  
Marian Jazmik MSDC  
Jillian Harvey LSDC Elizabeth Sinkova MSDC  
Sheila de Rosa MSDC  
Seeun Kim MSDC  
Karl Owen MSDC  
Jane Littlefield LSDC  
Bridget Lane MSDC  
Susan Holton MSDC  
Sabine Mowbray MSDC  
Phil Ratcliffe MSDC

Additionally in 2023, we were delighted to announce Honorary Fellowship to esteemed members Diana Springall FSDC, Carol Naylor FSDC and Christine Dove FSDC. We were also delighted to make Hazel Connors a Fellow of the Society for her distinguished services to the Society. This was announced at the Oxmarket exhibition Private View.

It was with great sadness that 2023 saw the passing of the following SDC members: Ann Biss MSDC, Martin Grierson Hon FSDC, Gabor Lacko FSDC, Sheila Cahn MSDC, John Wilkie MSDC, Gillian Holt MSDC and Michael Fell FSDC (past SDC Chair 1984-87).

Naomi Jacques MSDC continued to work tirelessly in the busy role of Membership Secretary for the SDC throughout 2023. This included a focus on looking at ways to better streamline the process for those interested in joining the membership and better understanding their user experience on the online portal and how we can make this smoother. Moving forward we will investigate the potential of this Membership Secretary role to be paid, given the substantial workload, especially during renewal season.

Significant energy was dedicated to creating a renewed selection criteria and process to enable Fellows to become more active in the assessment of new applications to membership. Henceforward Fellows will meet three times a year to assess new applicants in January, May and September, allowing for a larger pool of applicants to be assessed simultaneously and in discussion cross-disciplinarily.

Report of the Trustees  
for the Year Ended 31 DECEMBER 2023

## **OBJECTIVES AND ACTIVITIES**

### **Continuing / other general activities not covered:**

The Society continues to develop its fledgling Student and new Friends scheme.

Pat Tempest has continued to develop and finesse the various member newsletters.

Dan Maier FSDC developed plans for an in-person Council strategy Away Day in the period, which occurred in March 2024.

Three meetings were held with the Education working group this year.

### **Mission statement**

The Society of Designer Craftsmen promotes and supports the work of creative thinkers, designers and makers who continue to demonstrate professionalism within the crafts through high standards and exploration of materials and skills. The charity continues to use the line initiated in 2021 of 'The Voice of Craft since 1887' as a strapline on our website and external communications to underline the pedigree and importance of the arts and crafts legacy of the organisation.

### **Volunteers**

The Society is supported by members who give freely of their time in order that the work and projects of the Society can be carried out efficiently and cost effectively. Time is given for Council meetings, selection meetings, sub-group meetings, external partner development meetings, assessment meetings for membership and upgrades, meetings in relation to the preparation of and execution of exhibitions, mentoring, finance meetings, strategy sessions and other events.

## **FINANCIAL REVIEW**

### **Financial position**

The overall financial position for 2023 shows a gain at operational level of £21,262 (2022 - loss of £5,010) due mainly to a full year's rent from letting Rivington Street although Subscriptions received in the year were some £3,500 below that of 2022.

Rivington Street as an Investment property was revalued at year end, and this resulted in an impairment of £200,000 which was taken to Income and Expenditure account resulting in a net expenditure for the year of £178,738. This Impairment has no effect on the cash Position of the Charity.

The cash position of the Charity remains strong with cash at bank at £121,154 including restricted funds from the Tenant deposit. The Charity has had a policy of accumulating cash reserves for contingencies and works on the building.

### **Principal funding sources**

The main sources of income for the Charity in 2023 were Membership Subscription and Investment Income (Rent) from Rivington Street.

### **Reserves policy**

The Charity's reserve policy is to hold four to six months of planned expenditure as reserves to ensure continued financial security and to provide for contingencies. In 2023 SDC allocated a total of £1046 to a Building Reserve to cover potential costs in the maintenance of the property at 24 Rivington Street, and £5000 as a contingency reserve.

We have an Investment Policy which details our approach to reserves which is reviewed annually including last in November 2023 as our treasurer stepped down. That policy will be reviewed this year by myself and John.

### **Investment performance**

The Charity's property at Rivington Street is fully let with the Rent being paid quarterly in advance.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Charity is controlled by its governing document, and it constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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

The Charity reviews its recruitment and appointment of Trustees on an annual basis. Trustees are established and active members of the Charity who have served on the Council. In recent years it has been increasingly difficult to recruit Trustees from within the membership with the skills we need to push the Society forward. Over the last couple of years, the charity has begun to seek, where appropriate, new Council members from outside the membership.

Report of the Trustees  
for the Year Ended 31 DECEMBER 2023

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Organisational structure**

The Society consists of a President, Fellows and Honorary Fellows, full Members, Licentiates and Associate members who are all eligible to serve on the Council.

Fellow: Any Member distinguished for services in connection with the crafts may be awarded Fellowship at the discretion of Fellows on Council.

Full Membership: Membership is open to individuals personally involved in the design, control, and production of finely crafted works. Members are usually established designer makers with several years' experience.

Licentiate Membership: Licentiateship is seen as a period of transition for the new designer maker between leaving University or College and becoming established.

Associate Membership: Associate Membership is offered to Licentiates who have come to the end of their five-year Licentiateship. They may wish to stay associated with the Society until they are ready to upgrade to full Member status, or they choose to continue as an Associate to support the Society's activities. No selection process is involved. Associates can participate in all aspects of the Society except for exhibiting and voting at the Annual General Meeting. Associate membership may also be offered to members of the public with a keen interest in craft and to non-makers who volunteer for the Society.

Friend: Becoming a Friend is open to all those with a keen interest in the fields of design and fine craftsmanship. No selection process is involved.

A subscription fee is paid to the Society.

Generally, no Council member shall serve for more than six consecutive years. However, if it is considered to be in the best interests of the Society, a Council member(s) who has/have a specific role within the SDC Council may serve for more than six consecutive years. The maximum term for any Trustee is 9 years unless there are extenuating circumstances.

The Council Chair may serve for a period of three years; however, if it is considered to be in the interests of the Society, the Chair may be nominated for re-election.

In recruiting new Trustees to Council, we consider recommendations from other Trustees and the membership but aim to seek experience relevant to the needs of the organisation.

The Society's major income stream is from membership subscriptions and rental income from the commercial tenant at Rivington Street. We are making greater use of automatic website payments and our accounting system, XERO, to maintain a full reconciled list of members.

### **Induction and training of new trustees**

New Trustee training and familiarisation package for current and new Trustees is in development. The outgoing Chair is normally responsible for the induction of the new Chair.

### **Wider network**

The Society is a member of The Honorary Treasurer's Forum, a member of Craft UK (Crafts Council) and a partner with ACID. It has relationships with a number of craft and design focussed bodies as outlined in previous section.

### **Related parties**

There were no payments to related parties in 2023. Trustees on the Council may claim and receive travel expenses for attending meetings and conferences.

### **Trustees' insurance and indemnities**

The charity has maintained throughout the year Trustees' and officers' liability for the benefit for the Trustees.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

02380473 (England and Wales)

### **Registered Charity number**

328202

Report of the Trustees  
for the Year Ended 31 DECEMBER 2023

**Registered office**

Solar House - PF  
915 High Road  
North Finchley  
London  
N12 8QJ

**Trustees**

Mr A Aaronson FSDC  
Mr M Colman MSDC (resigned 25.3.23)  
Ms K Holderness FSDC  
Mr S Wager FSDC  
Ms D Maier FSDC  
Mr M Dembinski Treasurer (resigned 13.11.23)  
Dr H Connors FSDC  
Ms K J Mason Chair  
Mr L Van Heerden (resigned 5.3.23)  
Ms N Jacques MSDC  
Ms L Reid LSDC (appointed 25.3.23) (resigned 19.1.24)  
Ms M Jones FSDC (appointed 18.10.23)  
Mr J Theophilus-Treasurer (appointed 22.11.23)

**Independent Examiner**

Perlin Franco  
Chartered Accountants  
Solar House - PF  
915 High Road  
North Finchley  
London  
N12 8QJ

**Bankers**

Barclays Bank  
PO Box 41  
16 High Street  
High Wycombe  
HP11 2BG

Approved by order of the board of trustees on 11 May 2024 and signed on its behalf by:



Ms K J Mason - Trustee

**Independent examiner's report to the trustees of Society of Designer Craftsmen ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Faustino Franco FCA

Perlin Franco  
Chartered Accountants  
Solar House - PF  
915 High Road  
North Finchley  
London  
N12 8QJ

Date: 07 June 2024

Society of Designer Craftsmen

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 DECEMBER 2023

	Notes	31.12.23 Unrestricted funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	572	743
<b>Charitable activities</b>	4		
Direct Charitable		33,849	35,896
Investment income	3	34,047	8,358
<b>Total</b>		68,468	44,997
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	5		
Direct Charitable		13,488	23,395
Other		33,719	26,612
<b>Total</b>		47,207	50,007
Net gains/(losses) on investments		(200,000)	-
<b>NET INCOME/(EXPENDITURE)</b>		(178,739)	(5,010)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,031,461	1,036,471
<b>TOTAL FUNDS CARRIED FORWARD</b>		852,722	1,031,461

Society of Designer Craftsmen

Balance Sheet  
31 DECEMBER 2023

	Notes	31.12.23 Unrestricted funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	11	748,011	946,356
<b>CURRENT ASSETS</b>			
Debtors	12	9,776	1,250
Cash at bank		121,154	121,857
		130,930	123,107
<b>CREDITORS</b>			
Amounts falling due within one year	13	(26,219)	(38,002)
<b>NET CURRENT ASSETS</b>		104,711	85,105
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		852,722	1,031,461
<b>NET ASSETS</b>		852,722	1,031,461
<b>FUNDS</b>	14		
Unrestricted funds		852,722	1,031,461
<b>TOTAL FUNDS</b>		852,722	1,031,461

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.


The financial statements were approved by the Board of Trustees and authorised for issue on 11 May 2024 and were signed on its behalf by:

—

Ms K J Mason - Trustee



Mr J Theophilus-Treasurer - Trustee



The notes form part of these financial statements

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

**1. ACCOUNTING POLICIES**

**Basis of preparing the 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) (effective 1st January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The presentational and functional currency is sterling and the level of rounding is the nearest £1.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Income**

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

**Expenditure**

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

**Allocation and apportionment of costs**

Costs are allocated into Charitable Activities Costs, Support Costs and Governance Costs. Support costs are analysed between management and finance costs.

**Tangible fixed assets**

Tangible fixed assets held for the charity's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

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

Improvements to property	-2% on cost
Computer equipment	-33% on cost
Fixtures and fittings	-25% on reducing balance

**Investment property**

Investment properties are included at fair value. No depreciation is provided in respect of the investment properties, The policy of non-depreciation, is, in the opinion of the trustees, necessary for the financial statements to give a true and fair view. The investment properties will maintain a long useful economic life and high residual value through the policy of regular maintenance and repair such that the assets are kept to the previously assessed levels.

**Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**Fund accounting**

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

**Cash and Cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions.

**Debtors**

Prepayments are valued at the amount prepaid net of any trade discount due.

**Creditors and provisions**

Creditors and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes to the Financial Statements - continued  
for the Year Ended 31 DECEMBER 2023

**1. ACCOUNTING POLICIES - continued**

**Creditors and provisions**

Income received in advance of contracted service delivery is deferred until the criteria for income recognition are met.

**Financial instruments**

The organisation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value

**2. DONATIONS AND LEGACIES**

	31.12.23	31.12.22
	£	£
Donations	572	743
	<u>572</u>	<u>743</u>

**3. INVESTMENT INCOME**

	31.12.23	31.12.22
	£	£
Net Rental income	33,000	8,250
Deposit account interest	1,047	108
	<u>34,047</u>	<u>8,358</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

		31.12.23	31.12.22
	Activity	£	£
Subscriptions	Direct Charitable	18,052	21,560
Exhibitions	Direct Charitable	15,637	14,190
Assessment fees	Direct Charitable	160	146
		<u>33,849</u>	<u>35,896</u>

**5. CHARITABLE ACTIVITIES COSTS**

				Direct Costs (see note 6)
				£
Direct Charitable				13,488
				<u>13,488</u>

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	31.12.23	31.12.22
	£	£
Exhibition costs	8,030	4,229
Venue and conferences	3,000	17,010
Hotel and accommodation	57	-
Travel Expenses	206	440
External Events	-	147
Member Events	124	-
Storage	1,871	1,569
Demonstrators expenses	200	-
	<u>13,488</u>	<u>23,395</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 DECEMBER 2023

**7. SUPPORT COSTS**

	Management £	Finance £	Human resources £	Governance costs £	Totals £
Other resources expended	13,239	333	15,647	4,500	33,719
	<u>13,239</u>	<u>333</u>	<u>15,647</u>	<u>4,500</u>	<u>33,719</u>

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23 £		31.12.22 £
Independent examination fees	4,500		4,140
Depreciation - owned assets	2,160		1,425
	<u>4,500</u>		<u>4,140</u>
	<u>2,160</u>		<u>1,425</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

The number of trustees reimbursed for expenses 4

**Nature of expenses reimbursed:**

Travel , equipment, stationery and miscellaneous £2,348

**Total expenses reimbursed** £2,348

**10. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.12.23		31.12.22
Administration	1		1
Management	1		-
	<u>2</u>		<u>1</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued  
for the Year Ended 31 DECEMBER 2023

**11. TANGIBLE FIXED ASSETS**

	Investment property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>					
At 1 January 2023	970,628	58,542	9,386	2,376	1,040,932
Additions	-	3,336	-	479	3,815
Revaluations	(200,000)	-	-	-	(200,000)
At 31 December 2023	<u>770,628</u>	<u>61,878</u>	<u>9,386</u>	<u>2,855</u>	<u>844,747</u>
<b>DEPRECIATION</b>					
At 1 January 2023	70,628	12,755	9,219	1,974	94,576
Charge for year	-	1,238	42	880	2,160
At 31 December 2023	<u>70,628</u>	<u>13,993</u>	<u>9,261</u>	<u>2,854</u>	<u>96,736</u>
<b>NET BOOK VALUE</b>					
At 31 December 2023	<u>700,000</u>	<u>47,885</u>	<u>125</u>	<u>1</u>	<u>748,011</u>
At 31 December 2022	<u>900,000</u>	<u>45,787</u>	<u>167</u>	<u>402</u>	<u>946,356</u>

The property which was classified in 2018 as a tangible fixed asset has been reclassified as an investment property and is revalued by local estate agent with relevant experience to its fair value on 28 February 2024 as per the investment property accounting policy.

**INVESTMENT PROPERTY**

**FAIR VALUE**

	<b>Total</b>
As at 1 January 2023	900,000
Revaluations	(200,000)
As at 31 December 2023	700,000

**NET BOOK VALUE**

As at 31 December 2023	700,000
As at 31 December 2022	900,000
As at 31 December 2021	900,000
As at 31 December 2020	900,000
As at 31 December 2019	900,000

If investment properties had not been revalued they would have been included at the following historical cost:

	31/12/2023	31/12/2022
Cost	207,400	207,400

The investment properties were revalued at £700,000 (2022: £900,000) as at 28 February 2024 by local estate agent with relevant experience.

Fair value at 31 December 2023 is represented by:

Valuation in 2023	(200,000)
Valuation in 2022	-
Valuation in 2021	-

Notes to the Financial Statements - continued  
for the Year Ended 31 DECEMBER 2023

**11. TANGIBLE FIXED ASSETS - continued**

Valuation in 2020	-
Valuation in 2019	763,228
Cost	207,400
Depreciation	(70,628)
	<u>700,000</u>

No depreciation is provided in respect of the investment properties, however when the property was held as a freehold property, it was depreciated at 2% on cost.

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

	31.12.23	31.12.22
	£	£
Trade debtors	8,250	-
Prepayments	1,526	1,250
	<u>9,776</u>	<u>1,250</u>

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

	31.12.23	31.12.22
	£	£
Trade creditors	597	725
Other creditors	8,817	8,247
Deferred income	11,636	24,750
Accrued expenses	5,169	4,280
	<u>26,219</u>	<u>38,002</u>

**14. MOVEMENT IN FUNDS**

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,031,461	(178,739)	852,722
	<u>1,031,461</u>	<u>(178,739)</u>	<u>852,722</u>
<b>TOTAL FUNDS</b>	<u>1,031,461</u>	<u>(178,739)</u>	<u>852,722</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	68,468	(47,207)	(200,000)	(178,739)
	<u>68,468</u>	<u>(47,207)</u>	<u>(200,000)</u>	<u>(178,739)</u>
<b>TOTAL FUNDS</b>	<u>68,468</u>	<u>(47,207)</u>	<u>(200,000)</u>	<u>(178,739)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 DECEMBER 2023

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	1,036,471	(5,010)	1,031,461
<b>TOTAL FUNDS</b>	1,036,471	(5,010)	1,031,461

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	44,997	(50,007)	(5,010)
<b>TOTAL FUNDS</b>	44,997	(50,007)	(5,010)

**15. RELATED PARTY DISCLOSURES**

H Connors incurred costs to the value of £286 for Private View wine, hotel accommodation, mileage and parking expenses in pursuit of the charitable activities of the SDC in 2023.

D Maier incurred costs to the value of £457 for stationery, room hire, rail fares and gift vouchers in pursuit of the charitable activities of the SDC in 2023.

K Holderness incurred costs to the value of £1,481 for subscription expenses in pursuit of the charitable activities of the SDC in 2023.

K Mason incurred costs to the value of £124 for flowers and champagne in pursuit of the charitable activities of the SDC in 2023.

**THE SOCIETY OF DESIGNER-CRAFTSMEN**

England & Wales - Charity number 328202

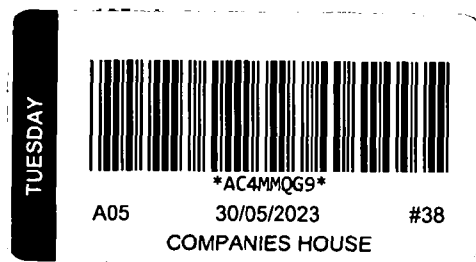
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# Accounts

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REGISTERED COMPANY NUMBER: 02380473 (England and Wales)  
REGISTERED CHARITY NUMBER: 328202

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2022  
for  
Society of Designer Craftsmen



Perlin Franco  
Chartered Accountants  
Solar House - PF  
915 High Road  
North Finchley  
London  
N12 8QJ

Society of Designer Craftsmen

Contents of the Financial Statements  
for the Year Ended 31 DECEMBER 2022

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## Society of Designer Craftsmen

### Report of the Trustees for the Year Ended 31 DECEMBER 2022

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 December 2022.

The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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 (FRS102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Significant activities in 2022**

This year proved to be another busy one on all fronts where the Society looked to build towards achieving its ambitions. Externally, this included aiming to increase visibility across platforms, develop 'brand' awareness and attract new members. Internally, there was commitment to deliver a high-profiled members Exhibition, providing regular communications to members and opportunities to connect through the varied Zoom sessions. Council meetings continued to be held over Zoom. Despite the new phase in the lifecycle of the pandemic, uncertainties remained, with COVID still very much present and many people still feeling vulnerable or compromised in travelling or leaving home. 2022 was a challenging year for everyone with the cost of living and economic crises taking centre stage following the fallout of Russia's invasion of Ukraine in Feb 2022. It was a difficult year for any creative business or sole designer maker looking to survive. The impact on the arts and creative industries sectors began to be evident as many organisations reliant on subsidy closed. They were not able to secure any emergency funding with the 'trickle-down' effect impacting detrimentally on individual artists, makers and creatives.

For the SDC, a broad theme in 2022 was to more closely scrutinise the internal processes and systems that support facilitation of the charity with a view to better streamlining and implementing improved practices. With improved synergies between the different components and functions of the organisation, the intention is to save valuable time, to make processes simpler to create less duplication. As an illustration of this, the successes of the previous year's (2021) Exhibition, the templates and protocols established by the Exhibitions Team were successfully utilised in 2022. This is more important than it might initially sound, as it is starting the essential process of futureproofing and building capacity from within. Similarly the systems and tools used around our file sharing, our newsletters and how we communicate externally and internally all began a phase of renewal and refreshing during this year.

If 2021 was about beginning to see a bigger vision and scale of opportunity come into view, then 2022 was about grasping the more operational and logistical aspects that need to be aligned to allow 2023 to be a year of real growth and scaling-up on all fronts.

The main embodiment of this thinking was in the high-profiled and successful SDC Exhibition, 'Transformations' held at Bankside Gallery in London in June 2022. This was a tremendous opportunity for the Society, and we received a great deal of positive feedback:

"I thought the exhibition was very well organised and hung to the highest standard. It really put the SDC on the map of excellence".

"Our history is one to be very proud of and we must continue to show what amazing work is done".

This exhibition fulfilled its aim in providing a platform for the SDC to demonstrate the breadth and depth of the talent of its designer makers. Transformations showcased signature pieces from 109 SDC members across 18 craft disciplines, including a special feature of 9 Honorary Fellows. (See later dedicated section on Exhibitions for data and outputs.)

2022 made it clear that key challenges remain around capacity and people resources, and given the current model of the charity, it has been essential that work has been able to progress at a pace, which is both acceptable and manageable, given the voluntary nature of the Council.

A key development during 2022 was that after significant delay, the charity finally secured a new commercial tenant for its property at Rivington Street in October 2022. The desire had been to secure a new tenant during the first two quarters of this year, however given external and challenging global economic factors, this did take longer than we would have hoped. Now secure for at least two years, this tenancy has enabled the charity to weigh up what would be the best investment for these unrestricted funds. (See later section on RS).

Discussions late in 2022 and early in 2023 have concluded that it was essential we invested some of these funds in additional paid staff to support the Council. It is hoped there will be further developments in this area in 2023 in support of capacity building and fundraising.

Another area of discussion which began to be explored in 2022 was in relation to the discipline categories the SDC currently displays on its website and the parameters on which potential members apply. Given new technologies and thinking around how materials can be used and transformed, and how the 'hand of the maker' and craftsmanship intersects with tech, it is important that the Society keeps up with these narratives across the wider craft and design sector. It is hoped that as a Council and membership, we can explore this and conclude what best approaches align with the Society that will embrace the new, but respect and maintain integrity of our core values and beliefs.

Pat Tempest, SDC Administrator from April 2022 successfully re-designed the Members internal Newsletter during this year with a refreshed visual look and feel, as well as more and regular content relevant to members. This new format proved a success and work is ongoing in the development of the new External newsletter. The latter of these has great potential to support growth of interest in SDC activity and help recruit new members.

Report of the Trustees  
for the Year Ended 31 DECEMBER 2022

**Governance:**

Ten Council meetings were held during 2022. These were held respectively on: 21.01.22 / 18.02.22 / 18.03.22 / 22.04.22 / 20.05.22 / 01.07.22 / 22.07.22 / 02.09.22 / 06.10.22 / 09.12.22.

In addition to the Council meetings, the AGM in 2022 was held on 26.03.22. All existing Council members were re-elected and no new members stood for election. It was agreed at the 2022 AGM that the date for the 2023 AGM would be 25.03.23.

Separate to the main Council meetings, a large number of supporting sub-group meetings were held to implement agreed actions, programme plans and strategy. In 2022 there were nine Exhibition Team meetings held (not including all the additional meetings with linked parties), six dedicated Finance Team meetings, six meetings with the Promotions and PR Team, two with the Education team and 16 further meetings across recruitment, membership development, archives, social media, marketing and website development. This does not include all the further break-out meetings from these main sub-groups. In summary, the Council is, by necessity, functioning both in a strategic and an operational role currently. The above also begins to demonstrate the huge voluntary commitment given to the Society from all those on Council and in the various sub-group Teams.

The charity had created the new paid role of Administrator in 2021. The individual in this role left in Dec 2021. The successor to this role was Pat Tempest, who previously worked at The Embroiderers' Guild and took up the role of Administrator at the SDC on 11.04.2022. Pat has proved herself to be resourceful, committed and a hugely valued asset to the organisation. Pat meets weekly with the Chair.

**Exhibitions and Public Benefit**

Following evaluation from the two exhibitions in 2021 at Oxmarket Gallery and the RBSA, a recurring theme was that members strongly valued being able to take part in a regular SDC Exhibition and that this must remain a core aspect of the charity's offer to its members. Running two exhibitions closely together in 2021 had been a major challenge putting huge pressure on the Exhibitions Team. It was a great achievement to be able to celebrate two successful Exhibitions in two very different regions of the UK within a short time period, but it was agreed that in 2022 the team would look to focus instead on one large Exhibition at a high profile and centrally located venue. Exhibition meetings to develop the Bankside Exhibition in London for 2022 began in January of that year. Entitled 'Transformations', the intention was for this to be a platform for promotion of the SDC and a financially accessible exhibiting opportunity for many of the Society's members. It also intended to underline the core work of the Society and celebrate the high standard of making by its members. The Exhibitions team was led as in 2021 by Hazel Connors MSDC and Council Member and Margaret Jones FSDC.

A huge amount of energy was invested into the exhibition. Additional funding was also allocated to support pr and marketing given the significant opportunity Bankside afforded the organisation.

Despite the very real challenges of three days of rail and tube strikes which unfortunately coincided with the 12 days of the exhibition, Transformations was a huge success with many qualitative and quantitative outcomes:

- Very positive feedback was received from visitors, participants, gallery staff and teams through a variety of mechanisms.
- Over 100 members applied to show their work from all levels of the Society.
- Over 98% in the post-exhibition survey were happy to have taken part.
- Two well-attended PVs were held, including the attendance of a number of new contacts helpful to the Society.
- Many exhibitors referenced the benefits of participation which included the belief that it enhanced and reinforced the SDC community.

*'It has felt very bonding to meet other members and that shared feeling of being part of a group is a very positive experience.'*

- Raised awareness and profile of the SDC to a new audience including via a giant SDC advert on London's South Bank for two weeks, increased traffic to the SDC website and a well-coordinated social media campaign.
- The Transformations digital catalogue remains available online and continues to underline the exhibiting members quality, skills and creativity.
- New QR codes created for each exhibitor which linked to individual SDC website Maker's pages.
- One third of all exhibitors reported a direct correlation between taking part, and more interest from contacts, sales, commissions, and increased visits to their website.
- Total footfall despite train and tube strikes was a creditable 1,539 (target had been 1,900 but was adversely affected by strikes)

Transformations was also different to previous exhibitions in that it also showcased Honorary Fellows' work in a dedicated display area, and also a display cabinet full of valuable historic items from the SDC Archive. The intention with the latter was to offer to the public another way to engage with, understand and learn about the role and legacy of the Society. It is hoped that we will have more opportunities in the future to display and provide interpretation around some of the items held in our Archive. The Council offers its thanks to Christine Dove FSDC for her curation of the Archive display at the Bankside Exhibition and ongoing work in relation to archive development.

Report of the Trustees  
for the Year Ended 31 DECEMBER 2022

**OBJECTIVES AND ACTIVITIES**

**Programming (online sessions and offer):**

The SDC Zoom programme continued in 2022 with ten online sessions for members, these were facilitated by Kayley Holderness, Council Member and FSDC. These included Project Spotlights, conversations with other craft and making organisations, studio visits, social meetups and informative Q&A sessions about upcoming SDC events. Attendance at these events is always healthy and we aim to make all our recordings available on the dashboard of our website for members if they missed it live or wish to revisit the session.

11/02/22 Project Spotlight - Anna Steiner MSDC - "How I rescued the Owl and the Pussycat"  
04/03/22 Society Social  
26/03/22 Project Spotlight - Paula Reason MSDC - "Tansa, Japanese Threads of Influence"  
02/04/22 SDC Exhibition Q&A  
08/04/22 SDC In Conversation - Hugo Burge - Marchmont Makers Foundation  
06/05/22 SDC In Conversation - Matthew Bullock - Associate and Former Treasurer  
20/05/22 Studio Safari - Nelson Were LSDC - Leatherworker  
24/05/22 SDC Social Media Tips  
29/06/22 SDC In Conversation - Penny Bendall - Founder & CEO Creative Dimensions Trust  
02/11/22 Studio Safari - Antonia Hockton MSDC - Stonecarver

**24 Rivington Street, Shoreditch - property owned by the SDC:**

Following notification in 2021 from the previous tenant that they did not intend to continue with the lease, the Council made plans to secure a new tenant. With the help of property agents, Fyfe McDade, the Society sourced a new tenant in 2022 in the form of Des Hamilton Casting Ltd. The new lease was signed on 05.10.22 and runs for a four-year period with a two-year break clause.

In preparation for the new tenants taking up residence, a number of long-planned improvements were made to the property in relation to the back yard area, windows, re-painting and electrical updates.

The unrestricted income this raises for the SDC is important for the charity to continue to allocate resources to enable it to build capacity and infrastructure as well as develop strategic projects and new partnerships.

**Marketing, Promotion, and Social Media:**

The Council have continued to see the importance in this area as essential to raising our profile externally. Building on our work in 2021, in 2022 we have continued to scale-up marketing and social media activity to help promote the Society and its work, in particular using the Exhibitions as a focus.

Our social media campaign to promote the Transformations exhibition at Bankside Gallery proved successful, resulting in a boost of engagement with the public. On Instagram, we gained 229 new followers between 5th May and 27th June. Over the same period, we gained 39 followers on Facebook.

Traffic to the website during the period from mid-May to mid-June (just ahead of the exhibition) increased by 28%, with most of these referrals coming from Facebook/Instagram.

Additional external support and expertise was enlisted, in the form of consultant, Denise Yeats who added support to the Transformations team given the scale of the Exhibition. Denise worked on a project basis during the run-up to the opening of Transformations Exhibition to help boost PR, marketing, the PV's, scope-out potential sponsors and supporters and generally help underpin activity.

Dave Chelsom continues to maintain and refresh the SDC website, keeping it up to date and offering advice on various IT solutions on how to represent the Society externally.

**Membership:**

We were delighted to announce two new Honorary Fellows in June 2022. The individuals bestowed with this honour were Dids Macdonald OBE and Matthew Bullock. These individuals were selected for their respective roles in significantly supporting and developing the SDC at different pivotal points in its development and to support its legacy. For Dids Macdonald this was in recognition of her work in founding and the leadership of Anti Copying in Design (ACID) the vital resource it has provided. For Matthew Bullock it was in recognition for his role as SDC Treasurer in the 1970's and his energies in driving through an ambitious initiative which resulted in the SDC being able to purchase the garages in Cambridge for storage. Also, he was instrumental in the setting up of SDC Ltd to enable the purchase of 24 Rivington Street, which now helps to keep the Society on a strong financial footing.

Membership overall at the end of 2022 remained stable with around 350 active members (those who make) and another 50 who do not make but like to remain involved.

The overall numbers have been static over the last two years with no overall growth. New members join and others retire or sadly pass away, but, overall, the numbers are similar. One of the intentions for 2023 is to significantly boost membership numbers with renewed efforts invested in this area. Council and Members are in agreement that this is key to the ongoing vitality and sustainability of the organisation. Naomi Jacques MSDC and Council Member continued to work tirelessly in the busy role of Membership Secretary for the SDC throughout 2022.

**Continuing general activities:**

- The Society continues to develop its fledgling Student and new Friends scheme.
- In 2022 a new SDC Education Team was established and is exploring a number of outreach ideas and initiatives with a University partner.
- The newsletters and website ensure that members and trustees are aware of opportunities offered to craftspeople by organisations such as the Queen Elizabeth Scholarship Trust (QEST), Crafts Council, Heritage Crafts Association.
- The website provides active members with the opportunity to promote their work on their Maker page. All members are able to post news items and to have discussions within the membership forum.

## Society of Designer Craftsmen

### Report of the Trustees for the Year Ended 31 DECEMBER 2022

#### **OBJECTIVES AND ACTIVITIES**

- Throughout 2022, representatives from the SDC including the Chair and Council members with a range of organisations to explore possible future strategic relationships and allyship. These included: QEST, Guild of St George, The Goldsmiths Centre, Heritage Alliance, London Metropolitan University and the Ken Stradling Trust to name a few. Many key celebratory events, seminars or conferences linked to art, craft and design were also attended in the name of the SDC to ensure the charity had a presence.

#### **Mission statement**

The Society of Designer Craftsmen promotes and supports the work of creative thinkers, designers and makers who continue to demonstrate professionalism within the crafts through high standards and exploration of materials and skills.

The charity continues to use the line initiated in 2021 of 'The Voice of Craft since 1887' as a strapline on our website and external communications to underline the pedigree and importance of the arts and crafts legacy of the organisation.

#### **Volunteers**

The Society is supported by members who give freely of their time in order that the work and projects of the Society can be carried out efficiently and cost effectively. Time is given for Council meetings, selection meetings, sub-group meetings, external partner development meetings, assessment meetings for membership and upgrades, meetings in relation to the preparation of and execution of exhibitions, mentoring, finance meetings, strategy sessions and other events. The contribution by volunteers in 2022 is estimated to be over 10,000 hours.

#### **FINANCIAL REVIEW**

##### **Financial position**

The overall financial position for 2022 shows a net deficit of £5,010 (2021: net income of £31,838). The results in 2022 were negatively affected by the significant decrease in the investment income as the property at 24 Rivington Street was left unoccupied for several months.

The revenues from Charitable activities have decreased to £35,896 (2021: £46,282). This was due to the fact that in 2022 only one exhibition was organized at Bankside vs 2 exhibitions in 2021. Council decided to focus in 2022 its efforts on a higher profile exhibition in London.

Nevertheless, the cash position of the Charity remains strong with a cash in the bank at £121,857, including restricted funds from the tenant deposit. The Charity has had a policy of cash reserves accumulating reserves for contingency and works on the building. In 2023, the Building Reserve was fully used for works required prior to the leasing of the property at 24 Rivington Street.

##### **Principal funding sources**

The main source of income for the charity in 2022 was the membership subscription. The Charity let out the property at 24 Rivington Street in November, with annual rent paid in advance.

##### **Reserves policy**

The Charity has a cash position as of 31st of December 2022 of £121,857. The liquidity is held in current and savings account at the Charity's bank.

The Charity establishes a reserve policy every year. As of 31st of December 2022, the Charity held £10,000 contingency reserve. The building reserve has been fully used in works required to let the property at 24 Rivington Street. It is expected that Council will approve the allocation of another £5,000 in each of the Contingency Reserve and the Buildings Reserve.

##### **Investment Performance**

Council has approved on 23rd of November 2021 an Investment Policy and retained CCLA as its Investment manager. Nevertheless, due to the uncertainties in the global environment, the war in Ukraine and the volatility of the markets, the Charity has kept all its liquidity in the Charity's bank. The opportunities will be reassessed in 2023.

The Charity's property at Rivington Street is now again let and the annual rent is paid in advance.

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

##### **Governing document**

The Charity is controlled by its governing document, and it constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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

The Charity reviews its recruitment and appointment of Trustees on an annual basis. Trustees are established and active members of the Charity who have served or are still serving on the Council. In recent years it has been increasingly difficult to recruit Trustees from within the membership with the skills we need to push the Society forward. In 2022, Council looked outside the Society to search for individuals who would be able to help drive the Society's vision.

## Society of Designer Craftsmen

### Report of the Trustees for the Year Ended 31 DECEMBER 2022

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

##### **Organisational structure**

The Society consists of a President, Fellows and Honorary Fellows, full Members, Licentiates and Associate members who are all eligible to serve on the Council. With the new website, a Friend Scheme was introduced, whereby those with an interest on craft can support the Society with a smaller fee.

Fellow - Any Member distinguished for services in connection with the crafts may be awarded Fellowship at the discretion of Fellows on Council.

Full Membership - Membership is open to individuals personally involved in the design, control and production of finely crafted works. Members are usually established designer makers with several years' experience.

Licentiate Membership - Licentiateship is seen as a period of transition for the new designer maker between leaving University or College and becoming established. Applicants are assessed at the completion of a course of study. Alternatively, they may submit their work directly to the Society.

Associate Membership - Associate Membership is offered to Licentiates who have come to the end of their five-year Licentiateship. They may wish to stay associated with the Society until they are ready to upgrade to full Member status, or they choose to continue as an Associate to support the Society's activities. No selection process is involved. Associates can participate in all aspects of the Society except for exhibiting and voting at the Annual General Meeting. Associate membership may also be offered to members of the public with a keen interest in craft and to non-makers who volunteer for the Society.

Friend - Becoming a Friend is open to all those with a keen interest in the fields of design and fine craftsmanship. No selection process is involved. A small subscription fee is paid to the Society.

Generally, no council member shall serve for more than SIX consecutive years. However, if it is considered to be in the best interests of the Society, a Council member(s) who has/have a specific role within the SDC Council may serve for more than 6 consecutive years.

The Council Chair may serve for a period of 3 years; however if it is considered to be in the interests of the Society, the Chair may be nominated for re-election.

In recruiting new Trustees to Council we consider recommendations from other Trustees and the membership but aim to seek experience relevant to the needs of the organisation.

The Council usually meets between 4 and 6 times per year, although with the introduction of online meetings, Council met a total of 28 times in 2022.

The Society's major income stream is from membership subscriptions. We are making greater use of automatic website payments and our accounting system, XERO, to maintain a full reconciled list of members.

##### **Induction and training of new trustees**

New Trustee training and familiarisation package for current and new Trustees is in development. A Vice Chair is elected normally at the same time as the new Chair. The outgoing Chair is normally responsible for the induction of the new Chair

##### **Wider network**

The Society is a member of the National Council for Voluntary Organisations [NCVO]; an affiliate member of the Heritage Crafts Association and liaises with other major crafts associations as necessary

##### **Related parties**

There were no payments to related parties in 2022. Trustees on the Council received travel expenses for attending meetings and conferences.

##### **Trustees' insurance and indemnities**

The charity has maintained throughout the year Trustees' and officers' liability for the benefit for the Trustees.

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

**Registered Company number**  
02380473 (England and Wales)

**Registered Charity number**  
328202

**Registered office**  
Solar House - PF  
915 High Road  
North Finchley  
London  
N12 8QJ

Report of the Trustees  
for the Year Ended 31 DECEMBER 2022

**Trustees**

Mr A Aaronson  
M Colman  
K Holderness  
S Wager  
J Bray (resigned 4.1.22)  
D Maier  
M Dembinski Treasurer  
Dr H Connors Artist  
Ms K J Mason Chair  
Mr L Van Heerden Management Consultant  
N Jacques

**Independent Examiner**

Perlin Franco  
Chartered Accountants  
Solar House - PF  
915 High Road  
North Finchley  
London  
N12 8QJ

**Bankers**

Barclays Bank  
PO Box 41  
16 High Street  
High Wycombe  
HP11 2BG

Approved by order of the board of trustees on 25 March 2023 and signed on its behalf by:



Ms K J Mason - Trustee

Independent Examiner's Report to the Trustees of  
Society of Designer Craftsmen

**Independent examiner's report to the trustees of Society of Designer Craftsmen ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Faustino Franco FCA  
Perlin Franco  
Chartered Accountants  
Solar House - PF  
915 High Road  
North Finchley  
London  
N12 8QJ

25 March 2023

Society of Designer Craftsmen

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 DECEMBER 2022

	Notes	31.12.22 Unrestricted funds £	31.12.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	743	566
<b>Charitable activities</b>	4		
Direct Charitable		35,896	46,282
Investment income	3	8,358	33,423
<b>Total</b>		44,997	80,271
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	5		
Direct Charitable		23,395	24,307
Other		26,612	24,126
<b>Total</b>		50,007	48,433
 <b>NET INCOME/(EXPENDITURE)</b>		(5,010)	31,838
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,036,471	1,004,632
 <b>TOTAL FUNDS CARRIED FORWARD</b>		1,031,461	1,036,470

Society of Designer Craftsmen

Balance Sheet  
31 DECEMBER 2022

	Notes	31.12.22 Unrestricted funds £	31.12.21 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	11	946,356	930,240
<b>CURRENT ASSETS</b>			
Debtors	12	1,250	4,579
Cash at bank		121,857	107,283
		123,107	111,862
<b>CREDITORS</b>			
Amounts falling due within one year	13	(38,002)	(5,632)
		85,105	106,230
<b>NET CURRENT ASSETS</b>			
		1,031,461	1,036,470
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		1,031,461	1,036,470
<b>NET ASSETS</b>			
		1,031,461	1,036,470
<b>FUNDS</b>	14		
Unrestricted funds		1,031,461	1,036,470
<b>TOTAL FUNDS</b>		1,031,461	1,036,470

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.
- (b)

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 March 2023 and were signed on its behalf by:

Kate Mason

Ms K J Mason - Trustee

M Dembinski

M Dembinski - Trustee

Notes to the Financial Statements  
for the Year Ended 31 DECEMBER 2022

1. ACCOUNTING POLICIES

**Basis of preparing the 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) (effective 1st January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The presentational and functional currency is sterling and the level of rounding is the nearest £1.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Income**

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

**Expenditure**

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

**Allocation and apportionment of costs**

Costs are allocated into Charitable Activities Costs, Support Costs and Governance Costs. Support costs are analysed between management and finance costs.

**Tangible fixed assets**

Tangible fixed assets held for the charity's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

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

Improvements to property	-2% on cost
Computer equipment	-33% on cost
Fixtures and fittings	-25% on reducing balance

**Investment property**

Investment properties are included at fair value. No depreciation is provided in respect of the investment properties, The policy of non-depreciation, is, in the opinion of the trustees, necessary for the financial statements to give a true and fair view. The investment properties will maintain a long useful economic life and high residual value through the policy of regular maintenance and repair such that the assets are kept to the previously assessed levels.

**Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**Fund accounting**

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

**Cash and Cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions.

**Debtors**

Prepayments are valued at the amount prepaid net of any trade discount due.

**Creditors and provisions**

Creditors and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Income received in advance of contracted service delivery is deferred until the criteria for income recognition are met.

**Financial instruments**

The organisation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value



Notes to the Financial Statements - continued  
for the Year Ended 31 DECEMBER 2022

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

The number of trustees reimbursed for expenses	5
<b>Nature of expenses reimbursed:</b>	
Travel , equipment, stationery and miscellaneous	£2,617
<b>Total expenses reimbursed</b>	£2,617

**10. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Administration	1	1

No employees received emoluments in excess of £60,000.

**11. TANGIBLE FIXED ASSETS**

	Investment property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2022	970,628	41,600	9,386	1,777	1,023,391
Additions	-	16,942	-	599	17,541
At 31 December 2022	970,628	58,542	9,386	2,376	1,040,932
<b>DEPRECIATION</b>					
At 1 January 2022	70,628	11,584	9,163	1,776	93,151
Charge for year	-	1,171	56	198	1,425
At 31 December 2022	70,628	12,755	9,219	1,974	94,576
<b>NET BOOK VALUE</b>					
At 31 December 2022	900,000	45,787	167	402	946,356
At 31 December 2021	900,000	30,016	223	1	930,240

The property which was classified in 2018 as a tangible fixed asset has been reclassified as an investment property and is revalued by the trustees of the charity based on their judgement to it's fair value on 31st December 2022 as per the investment property accounting policy.

**INVESTMENT PROPERTY**

<b>FAIR VALUE</b>	<b>Total</b>
As at 1 January 2022	900,000
Revaluations	-
As at 31 December 2022	900,000
 <b>NET BOOK VALUE</b>	
As at 31 December 2022	900,000
As at 31 December 2021	900,000
As at 31 December 2020	900,000
As at 31 December 2019	900,000

Notes to the Financial Statements - continued  
for the Year Ended 31 DECEMBER 2022

**11. TANGIBLE FIXED ASSETS - continued**

If investment properties had not been revalued they would have been included at the following historical cost:

	31/12/2022	31/12/2021
Cost	207,400	207,400

The investment properties were revalued at £900,000 (2021: £900,000) as at 31 December 2022 by the trustees of the charity based on their judgement.

Fair value at 31 December 2022 is represented by:

Valuation in 2022	-	
Valuation in 2021	-	
Valuation in 2020	-	
Valuation in 2019	763,228	
Cost	207,400	
Depreciation	(70,628)	
	<u>900,000</u>	

No depreciation is provided in respect of the investment properties, however when the property was held as a freehold property, it was depreciated at 2% on cost.

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

	31.12.22	31.12.21
Prepayments	£ 1,250	£ 4,579
	<u>1,250</u>	<u>4,579</u>

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

	31.12.22	31.12.21
Trade creditors	£ 725	£ 31
Other creditors	8,247	51
Deferred income	24,750	-
Accrued expenses	4,280	5,550
	<u>38,002</u>	<u>5,632</u>

**14. MOVEMENT IN FUNDS**

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,036,471	(5,010)	1,031,461
	<u>1,036,471</u>	<u>(5,010)</u>	<u>1,031,461</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	44,997	(50,007)	(5,010)
	<u>44,997</u>	<u>(50,007)</u>	<u>(5,010)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 DECEMBER 2022

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	1,004,632	31,838	1,036,470
<b>TOTAL FUNDS</b>	1,004,632	31,838	1,036,470

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	80,271	(48,433)	31,838
<b>TOTAL FUNDS</b>	80,271	(48,433)	31,838

**15. RELATED PARTY DISCLOSURES**

**L V Heerden**

The charity reimbursed L V Heerden the sum of £599 for purchase of laptop.

**K Holderness**

The charity reimbursed K Holderness the sum of £1,648 for subscription, stationery, and transport

**M Dembinski**

The charity reimbursed M Dembinski the sum of £24 for stationery and companies house filing

**H Connors**

The charity reimbursed H Connors the sum of £133 for travel expenses for council meetings, stationery and equipment.

**D Maier**

The charity reimbursed D Maier the sum of £213 for travel expenses for council meetings, stationery and equipment.

**THE SOCIETY OF DESIGNER-CRAFTSMEN**

England & Wales - Charity number 328202

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2021  
for  
Society of Designer Craftsmen

Perlin Franco  
Chartered Accountants  
Solar House - PF  
915 High Road  
North Finchley  
London  
N12 8QJ

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for the Year Ended 31 DECEMBER 2021

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Report of the Trustees  
for the Year Ended 31 DECEMBER 2021

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 December 2021.

The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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 (FRS102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Significant activities in 2021**

This year marked the beginning of a busy new phase of development for the Society where crucial core questions around the role, value, strategy, and vision of the organisation were revisited and explored. The impact of the pandemic continued to be felt, meetings continued to be held online and there was some ongoing uncertainty around whether planned physical programming would be able to go ahead in the way envisaged.

In March 2021 at the AGM, Council voted in Kate Mason as Chair, following her appointment in January 2021 as a member of Council. Kate Mason took over her tenure as Chair from Kayley Holderness. In addition to Kate Mason, three further new Council members were appointed during this year, Hazel Connors, Leon Van Heerden and Naomi Jacques. In April, the Society hired a paid part time Administrator, Helen Innes. This was significant in that the organisation had not taken on a paid member of staff on an ongoing basis as a core function before. It is clear that this underpinning administrative support is required for an operational and strategic Council body to work effectively.

The process around vision, role and ambitions is ongoing, and was kick-started in the earlier part of the year with a number of strategy sessions with Council to identify core areas of focus. This was followed up with a members survey which aimed to capture a snapshot of the demographics of our membership. The survey also was to better understand need, and what members most value with the Society's offer.

The data from the survey demonstrated that members highly value the opportunities the Society provides each year to exhibit at an established venue, both to showcase them and their work, and for the chance to sell work. Many members felt strongly about wanting to support any development of the 'pipeline' to help bring in new student and younger members to the Society. Many survey responses also referenced a desire for the Society to become more 'visible' externally, to raise its profile and increase awareness of its work across the Craft and Education sectors more broadly. Feedback from members and from many of the online sessions during the year also demonstrated a keen interest in the history and legacy of the Society and its prestigious pedigree.

The survey was also interesting in that it mirrored data from other Craft based bodies demonstrating that there is a very high proportion of members who juggle multiple roles and jobs alongside their creative practice. In particular the additional role was one in the cultural education or FE/HE sectors, with many members teaching, across both the formal and informal learning sectors. The survey reflected this with interest in seeing education as a core strand of the Society's work, alongside regular exhibiting opportunities.

It became clear throughout the year also that members very much valued the informal and unstructured 'Society Socials' facilitated by Kayley Holderness. Held over Zoom, these sessions provided a safe supportive space for members to share current creative projects they were working on, as well as just connect and feel part of a community. An important role during a pandemic when so many people felt isolated and lonely.

Strategy and programming discussions at Council level reflected the themes emerging from the feedback from members and crystallised around: Providing high quality exhibition opportunities to members; increasing visibility, profile and understanding of the work and history of the Society; becoming better networked externally with our peer groups; developing our mentoring programme; and attracting new and more diverse members into the organisation.

All the above requires capacity, resources and infrastructure and the Council has also focused this year on building financial resilience and functions that increase revenue so we can better realise the ambitions of the Society. A number of sub-groups made up from Council members have been further developed and build on from the previous year. These different workstreams include: Exhibitions, Rivington Street, Website/Marketing/Social Media, Education and Finance. As needed, additional task groups have been implemented.

Given the voluntary nature of all members on Council, an ongoing challenge continues to be balancing what is manageable and viable within a specific timeframe. It's clear that all of Council and our members are ambitious and passionate about the organisation, so we are aiming to progress strategy and development at a pace which is steady and scalable. Feedback from members throughout the year across different mechanisms has been extremely useful in guiding the Council when looking at setting yearly budgets as we have been able to see where there is sufficient interest to warrant investment of valuable resources.

Report of the Trustees  
for the Year Ended 31 DECEMBER 2021

**OBJECTIVES AND ACTIVITIES**

**Exhibitions and Public Benefit**

In response to the members and Council discussions, exhibitions provided a key focus of work throughout 2021 with two major exhibitions being held, the first at Oxmarket Gallery, Chichester between 3 - 15 August and the second being held at the RBSA in Birmingham between 2 - 13 November.

The Council were delighted that for this year, the two exhibitions being undertaken were outside of London. This was a strategic move to demonstrate the value and impact of regional showcases, as well as those that take place in the capital.

'**Excellence**' at the Oxmarket Gallery featured over 30 members selected to showcase their highly original and inspiring work using textiles, ceramics, glass, wood, paper, silver and jewellery. The exhibition aimed to exemplify the high standards of the Society and was held in Chichester's historical Oxmarket Gallery, a deconsecrated medieval church full of light in the heart of the city.

An extremely well attended private view was held on the 2 August and the exhibition was received to wide acclaim with a great deal of excellent feedback matched by a strong online presence due to the Society's efforts to ramp-up on marketing and social media.

Footfall and sales were very good and a strong relationship with the Oxmarket established for any future collaboration.

November 2021 saw a showcase of two parts: In Gallery 1 '**Ultimate Designer Craft**' demonstrated the design and craftsmanship of SDC members at its absolute best. 12 SDC Members were selected to showcase their original and inspiring work including textiles, ceramics, sculpture, glass, furniture and boxes, silver, and jewellery. All works were for sale and offered an ideal opportunity to acquire original pieces handmade by some of the UK's finest craftspeople working today.

In Gallery 2 '**Designer Craft at Christmas**' contained a wide range of works of unique handmade pieces from over 20 Members, from both well-established as well as up-and-coming SDC members, which were also for sale and immediate takeaway at prices ranging from a few pounds up to £500.

These two exhibitions gave opportunities for the public to engage with and learn more about the role and legacy of the Society and provided an excellent opportunity to attract new members. This was achieved through a recruitment drive attached to the exhibition at RBSA in Birmingham.

In summer 2021 Council opened up and agreed plans with Bankside Gallery, London to hold a major exhibition of members work in June 2022. This exciting news was announced at the closing event at the exhibition held at RBSA in November and then more widely communicated by newsletter to the membership.

**Programming (online sessions and offer):**

Throughout the year, the popular Safari sessions continued alongside the Society Socials, and in addition to this, a number of new live 'In Conversation With' style events took place over Zoom, with key individuals from external bodies including the Society President, Sir Christopher Frayling, representatives from the Crafts Council, individuals from the Heritage Craft Association, The V&A and Keith Brymer-Jones from the TV series 'The Great Pottery Throwdown.'

Many more are planned for 2022 from April onwards.

**Rivington Street:**

Throughout 2021, the Society's building at Rivington Street continued to generate revenue from the rent for the building from the tenant. This unrestricted funding is invaluable at a time where strategic investment into specific projects is needed to be undertaken to help develop the organisation and build capacity and profile. Following notification from the incumbent tenant in the early part of the year that they did not want to continue with the lease, the Council have been liaising with the property agent to source a new tenant for 2022.

**Marketing, promotion, and social media:**

Throughout 2021, significant energies were invested into scaling up efforts around marketing and social media to help promote the Society and its work, in particular using the Exhibitions as a focus. This worked extremely well with a series of wonderful new videos and excellent engagement on social media, in particular, Instagram. The website continued to be maintained and refreshed with Member news extremely efficiently by Dave.

**Continuing general activities:**

- The Society actively promotes and supports the work of recent graduates through its Licentiate scheme and is developing a new Student and new Friend's scheme.
- The website continues to prove useful in encouraging established Craftspeople to join the Society.
- We aim to ensure that members and trustees are aware of opportunities offered to Craftsmen by the Winston Churchill Memorial Trust (WMCT), Queen Elizabeth Scholarship Trust (QUEST) and the Crafts Council.
- The website provides active members with the opportunity to promote their work on their Maker Page. All members are able to post news items and to have discussions within the membership forum.
- Regular online Zoom sessions continue to improve engagement with members and have been very well-received. Members who do not usually choose to travel for our AGM or exhibitions now have an opportunity to meet other members and learn from each other in talks and demonstrations.

**Mission statement**

The Society of Designer Craftsmen promotes and supports the work of creative thinkers, designers and makers who continue to demonstrate professionalism within the crafts through high standards and exploration of materials and skills.

During this year we have also started using the line 'The Voice of Craft since 1887' as a strapline on our website to underline the pedigree and importance of the arts and crafts legacy of the organisation.

Report of the Trustees  
for the Year Ended 31 DECEMBER 2021

**OBJECTIVES AND ACTIVITIES**

**Volunteers**

The Society is supported by members who give freely of their time in order that the work and projects of the Society can be carried out efficiently and cost effectively. Time is given for Council meetings, selection meetings, and assessment of new graduates for membership and upgrades from Licentiate to full Member, the preparation and execution of exhibitions, mentoring and other meetings and day events.

The contribution by volunteers in 2021 is estimated to be 10,000 hours.

**FINANCIAL REVIEW**

**Financial position**

The overall financial performance for 2021 shows a net income of £31,838. The Treasurer provides monthly management accounts of the SDC on a cash basis, which is reviewed every month by Council. The letting of 24 Rivington Street has put the Society on a much stronger financial footing, although the tenant has now stopped payment and returned the keys due to financial difficulties. The tenant has appointed a real estate agent to find a successor tenant, which needs to be approved by Council. The website has proved beneficial in encouraging applications from other direct applicants both as Licentiates and full Members.

**Principal funding sources**

The main source of income for the charity in 2020 was from property letting and member subscriptions.

**Reserves policy**

The Charity has unrestricted cash position as of the 31st December 2021 of £107,283. The liquidity is held in current and savings accounts in the Charity's Bank.

The Charity establishes a reserve policy every year, and holds, within its unrestricted cash position, £15,000 as a Building Reserve for costs related to the building and a £10,000 contingency reserve. It is expected that Council will approve an increased allocation of £5,000 for each of the building and the contingency reserve.

The contingency reserve of £15,000 will cover more than 12 months of governance, management, finance and support costs in the absence of sufficient income.

Council has approved on 23rd November 2021 an Investment Policy and has retained CCLA as its Investment manager. In January 2022 Council has approved the amounts that are to be invested in the funds offered by CCLA.

**Investment Performance**

The Society property on Rivington Street was let for the full year, but the tenant faced difficulties in paying rents and some rents remain due. The tenant is in the process of seeking a replacement tenant.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is controlled by its governing document, and it constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

The Charity reviews its recruitment and appointment of Trustees on an annual basis. Trustees are established and active members of the Charity who have served or are still serving on the Council. In recent years it has been increasingly difficult to recruit Trustees from within the membership with the skills we need to push the Society forward. In 2021, Council looked outside the Society to search for individuals who would be able to help drive the Society's vision.

Report of the Trustees  
for the Year Ended 31 DECEMBER 2021

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The Society consists of a President, Fellows and Honorary Fellows, full Members, Licentiates and Associate members who are all eligible to serve on the Council. With the new website, a Friend Scheme was introduced, whereby those with an interest on craft can support the Society with a smaller fee.

Fellow - Any Member distinguished for services in connection with the crafts may be awarded Fellowship at the discretion of Fellows on Council.

Full Membership - Membership is open to individuals personally involved in the design, control and production of finely crafted works. Members are usually established designer makers with several years' experience.

Licentiate Membership - Licentiateship is seen as a period of transition for the new designer maker between leaving University or College and becoming established. Applicants are assessed at the completion of a course of study. Alternatively, they may submit their work directly to the Society.

Associate Membership - Associate Membership is offered to Licentiates who have come to the end of their five-year Licentiateship. They may wish to stay associated with the Society until they are ready to upgrade to full Member status, or they choose to continue as an Associate to support the Society's activities. No selection process is involved. Associates can participate in all aspects of the Society except for exhibiting and voting at the Annual General Meeting. Associate membership may also be offered to members of the public with a keen interest in craft and to non-makers who volunteer for the Society.

Friend - Becoming a Friend is open to all those with a keen interest in the fields of design and fine craftsmanship. No selection process is involved. A small subscription fee is paid to the Society.

Generally, no council member shall serve for more than SIX consecutive years. However, if it is considered to be in the best interests of the Society, a Council member(s) who has/have a specific role within the SDC Council may serve for more than 6 consecutive years.

The Council Chair may serve for a period of 3 years; however if it is considered to be in the interests of the Society, the Chair may be nominated for re-election.

In recruiting new Trustees to Council we consider recommendations from other Trustees and the membership but aim to seek experience relevant to the needs of the organisation.

The Council usually meets between 4 and 6 times per year, although with the introduction of online meetings, Council met a total of 28 times in 2021..

The Society's major income stream is from membership subscriptions. We are making greater use of automatic website payments and our accounting system, XERO, to maintain a full reconciled list of members.

**Induction and training of new trustees**

New Trustee training and familiarisation package for current and new Trustees is in development. A Vice Chair is elected normally at the same time as the new Chair. The outgoing Chair is normally responsible for the induction of the new Chair

**Wider network**

The Society is a member of the National Council for Voluntary Organisations [NCVO]; an affiliate member of the Heritage Crafts Association and liaises with other major crafts associations as necessary

**Related parties**

There were no payments to related parties in 2021. Trustees on the Council received travel expenses for attending meetings and conferences.

**Trustees' insurance and Indemnities**

The charity has maintained throughout the year Trustees' and officers' liability for the benefit for the Trustees.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02380473 (England and Wales)

**Registered Charity number**

328202

**Registered office**

Solar House - PF  
915 High Road  
North Finchley  
London  
N12 8QJ

Report of the Trustees  
for the Year Ended 31 DECEMBER 2021

**Trustees**

C Dove (resigned 10.2.21)  
Mr A Aaronson  
M Colman  
K Holderness  
S Wager  
J Bray (resigned 4.1.22)  
D Maier  
M Dembinski Treasurer  
Dr H Connors Artist (appointed 9.2.21)  
Ms K J Mason Chair (appointed 24.1.21)  
Mr L Van Heerden Management Consultant (appointed 24.1.21)  
N Jacques (appointed 1.7.21)

**Independent Examiner**

Perlin Franco  
Chartered Accountants  
Solar House - PF  
915 High Road  
North Finchley  
London  
N12 8QJ

**Bankers**

Barclays Bank  
PO Box 41  
16 High Street  
High Wycombe  
HP11 2BG

Approved by order of the board of trustees on 26 March 2022 and signed on its behalf by:

Ms K J Mason - Trustee

**Independent examiner's report to the trustees of Society of Designer Craftsmen ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Faustino Franco FCA  
Perlin Franco  
Chartered Accountants  
Solar House - PF  
915 High Road  
North Finchley  
London  
N12 8QJ

26 March 2022

Society of Designer Craftsmen

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 DECEMBER 2021

	Notes	31.12.21 Unrestricted funds £	31.12.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	566	631
<b>Charitable activities</b>			
Direct Charitable	4	46,282	26,943
Investment income	3	33,423	40,024
<b>Total</b>		80,271	67,598
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Direct Charitable	5	24,307	4,224
Other		24,126	11,944
<b>Total</b>		48,433	16,168
<b>NET INCOME</b>		31,838	51,430
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		1,004,632	953,202
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,036,470	1,004,632

Society of Designer Craftsmen

Balance Sheet  
31 DECEMBER 2021

	Notes	31.12.21 Unrestricted funds £	31.12.20 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	11	930,240	931,146
<b>CURRENT ASSETS</b>			
Debtors	12	4,579	2,730
Cash at bank		107,283	101,938
		111,862	104,668
<b>CREDITORS</b>			
Amounts falling due within one year	13	(5,632)	(31,182)
		106,230	73,486
<b>NET CURRENT ASSETS</b>			
		1,036,470	1,004,632
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		1,036,470	1,004,632
<b>NET ASSETS</b>			
		1,036,470	1,004,632
<b>FUNDS</b>			
Unrestricted funds	14	1,036,470	1,004,632
<b>TOTAL FUNDS</b>			
		1,036,470	1,004,632

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 March 2022 and were signed on its behalf by:

Ms K J Mason - Trustee

M Dembinski - Trustee

Notes to the Financial Statements  
for the Year Ended 31 DECEMBER 2021

1. ACCOUNTING POLICIES

**Basis of preparing the 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) (effective 1st January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The presentational and functional currency is sterling and the level of rounding is the nearest £1.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Income**

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

**Expenditure**

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

**Allocation and apportionment of costs**

Costs are allocated into Charitable Activities Costs, Support Costs and Governance Costs. Support costs are analysed between management and finance costs.

**Tangible fixed assets**

Tangible fixed assets held for the charity's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

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

Improvements to property	-2% on cost
Computer equipment	-33% on cost
Fixtures and fittings	-25% on reducing balance

**Investment property**

Investment properties are included at fair value. No depreciation is provided in respect of the investment properties, The policy of non-depreciation, is, in the opinion of the trustees, necessary for the financial statements to give a true and fair view. The investment properties will maintain a long useful economic life and high residual value through the policy of regular maintenance and repair such that the assets are kept to the previously assessed levels.

**Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**Fund accounting**

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

**Cash and Cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions.

**Debtors**

Prepayments are valued at the amount prepaid net of any trade discount due.

**Creditors and provisions**

Creditors and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Income received in advance of contracted service delivery is deferred until the criteria for income recognition are met.

**Financial instruments**

The organisation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value

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

<b>2. DONATIONS AND LEGACIES</b>						31.12.21	31.12.20
						£	£
Donations						566	631
						<u>          </u>	<u>          </u>
<b>3. INVESTMENT INCOME</b>						31.12.21	31.12.20
						£	£
Net Rental income						33,259	40,000
Deposit account interest						164	24
						<u>          </u>	<u>          </u>
						<u>33,423</u>	<u>40,024</u>
<b>4. INCOME FROM CHARITABLE ACTIVITIES</b>						31.12.21	31.12.20
						£	£
	Activity						
Subscriptions	Direct Charitable					21,886	22,156
Exhibitions	Direct Charitable					24,118	4,547
Assessment fees	Direct Charitable					278	206
Mentoring	Direct Charitable					-	34
						<u>          </u>	<u>          </u>
						<u>46,282</u>	<u>26,943</u>
<b>5. CHARITABLE ACTIVITIES COSTS</b>							Direct Costs (see note 6)
							£
Direct Charitable							24,307
							<u>          </u>
<b>6. DIRECT COSTS OF CHARITABLE ACTIVITIES</b>						31.12.21	31.12.20
						£	£
Exhibition costs						14,157	1,247
Venue and conferences						7,145	1,425
Hotel and accommodation						227	-
Mentoring						30	-
Travel Expenses						744	92
Member Events						150	208
Gallery Light						-	(32)
Storage						1,514	1,284
Demonstrators expenses						340	-
						<u>          </u>	<u>          </u>
						<u>24,307</u>	<u>4,224</u>
<b>7. SUPPORT COSTS</b>							
	Management	Finance	Human resources	Governance costs	Totals		
	£	£	£	£	£		
Other resources expended	9,492	300	10,086	4,248	24,126		
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>		
<b>8. NET INCOME/(EXPENDITURE)</b>						31.12.21	31.12.20
						£	£
Net income/(expenditure) is stated after charging/(crediting):							
Audit and Accountancy fees						-	4,800
Independent examination fees						4,235	-
Depreciation - owned assets						906	954
						<u>          </u>	<u>          </u>

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

**9. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

The number of trustees reimbursed for expenses 4

**Nature of expenses reimbursed:**

Travel , equipment, stationery and miscellaneous £1,892

**Total expenses reimbursed** £1,892

**10. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Administration	<u>1</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

**11. TANGIBLE FIXED ASSETS**

	Investment property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2021 and 31 December 2021	<u>970,628</u>	<u>41,600</u>	<u>9,386</u>	<u>1,777</u>	<u>1,023,391</u>
<b>DEPRECIATION</b>					
At 1 January 2021	70,628	10,752	9,089	1,776	92,245
Charge for year	<u>-</u>	<u>832</u>	<u>74</u>	<u>-</u>	<u>906</u>
At 31 December 2021	<u>70,628</u>	<u>11,584</u>	<u>9,163</u>	<u>1,776</u>	<u>93,151</u>
<b>NET BOOK VALUE</b>					
At 31 December 2021	<u>900,000</u>	<u>30,016</u>	<u>223</u>	<u>1</u>	<u>930,240</u>
At 31 December 2020	<u>900,000</u>	<u>30,848</u>	<u>297</u>	<u>1</u>	<u>931,146</u>

The property which was classified in 2018 as a tangible fixed asset has been reclassified as an investment property and is revalued by local estate agent with relevant experience to it's fair value on 31st December 2021 as per the investment property accounting policy.

**INVESTMENT PROPERTY**

**FAIR VALUE** **Total**

As at 1 January 2021	900,000
Revaluations	-
As at 31 December 2021	900,000

**NET BOOK VALUE**

As at 31 December 2021	900,000
As at 31 December 2020	900,000
As at 31 December 2019	900,000

If investment properties had not been revalued they would have been included at the following historical cost:

Notes to the Financial Statements - continued  
for the Year Ended 31 DECEMBER 2021**11. TANGIBLE FIXED ASSETS - continued**

	31/12/2021	31/12/2020
Cost	207,400	207,400

The investment properties were revalued at £900,000 (2020: £900,000) as at 31 December 2021 by local estate agent with relevant experience.

Fair value at 31 December 2021 is represented by:

Valuation in 2021	-
Valuation in 2020	-
Valuation in 2019	763,228
Cost	207,400
Depreciation	(70,628)
	<b><u>900,000</u></b>

No depreciation is provided in respect of the investment properties, however when the property was held as a freehold property, it was depreciated at 2% on cost.

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

	31.12.21	31.12.20
	£	£
Prepayments	<u>4,579</u>	<u>2,730</u>

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

	31.12.21	31.12.20
	£	£
Trade creditors	31	-
Other creditors	51	20,015
Deferred income	-	6,667
Accrued expenses	<u>5,550</u>	<u>4,500</u>
	<u>5,632</u>	<u>31,182</u>

**14. MOVEMENT IN FUNDS**

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,004,632	31,838	1,036,470
	<u>1,004,632</u>	<u>31,838</u>	<u>1,036,470</u>
<b>TOTAL FUNDS</b>	<u>1,004,632</u>	<u>31,838</u>	<u>1,036,470</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	80,271	(48,433)	31,838
	<u>80,271</u>	<u>(48,433)</u>	<u>31,838</u>
<b>TOTAL FUNDS</b>	<u>80,271</u>	<u>(48,433)</u>	<u>31,838</u>

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

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	953,202	51,430	1,004,632
<b>TOTAL FUNDS</b>	953,202	51,430	1,004,632

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	67,598	(16,168)	51,430
<b>TOTAL FUNDS</b>	67,598	(16,168)	51,430

**15. RELATED PARTY DISCLOSURES**

H Connors

The charity reimbursed H Connors the sum of £1,311 for travel expenses for council meetings, stationery and equipment.

K Holderness

The charity reimbursed K Holderness the sum of £244 for office software for the Society PC and zoom annual subscription.

M Colman

The charity reimbursed M Colman the sum of £71 for travel expenses.

K Mason

The charity reimbursed K Mason the sum of £266 for flowers, dinner entertainment and private viewing catering.

**THE SOCIETY OF DESIGNER-CRAFTSMEN**

England & Wales - Charity number 328202

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# Accounts

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REGISTERED COMPANY NUMBER: 02380473 (England and Wales)  
REGISTERED CHARITY NUMBER: 328202

Report of the Trustees and  
Audited Financial Statements  
for the Year Ended 31 December 2020  
for  
Society of Designer Craftsmen

Perlin Franco  
Chartered Accountants &  
Statutory Auditors  
Trojan House  
34 Arcadia Avenue  
London  
N3 2JU

Society of Designer Craftsmen

Contents of the Financial Statements  
for the Year Ended 31 DECEMBER 2020

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Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 to 19

## Society of Designer Craftsmen

### Report of the Trustees for the Year Ended 31 DECEMBER 2020

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 December 2020.

The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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 (FRS102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

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

In line with our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's public benefit guidance.

The objectives of the Charity are:

- i. To advance the education of the public by the encouragement and promotion of good design and fine craftsmanship particularly of new and original work;
- ii. For the maintenance and enhancement of the high standards of design and craftsmanship;
- iii. For the fostering of public understanding and interest therein; and
- iv. The training and education of new and young Designer-Craftsmen.

## Society of Designer Craftsmen

### Report of the Trustees

for the Year Ended 31 DECEMBER 2020

#### **OBJECTIVES AND ACTIVITIES**

##### **Significant activities in 2020**

i. In 2020, the Society continued to pursue its objectives by the presentation of exhibitions, meetings and events that provide both members and the public with the opportunity to see and learn about the work of the Society and its craftsmen and women.

ii. Council elected a new Chair and appointed a Treasurer in 2020. Council also introduced Volunteer Sub-Committees to help share the load of operational tasks. In early 2020, an Exhibition Team, Social Media Team and a Website Team were formed.

iii. The SDC website has continued to develop. All applications for membership are made through the site and a Mentoring Session Booking function was added. Just over half of all subscriptions paid in 2020 were paid via the website. The original developer that created the site shifted their business focus, so Council decided to find a new partner to help maintain the site. The new developer was brought on in December 2020 with a view to make continual improvements to the site's functionality. The website continues to help in promotion of the work of members who are active in their craft, and Society news and events.

iii. The Society held a 10-day exhibition at Oxmarket Gallery in Chichester, showcasing work by 33 members. This exhibition due to the COVID situation was staged just weeks after the first national lockdown for the Covid-19 pandemic was lifted. Despite the challenges, it was successfully organised in just six weeks by our Exhibition Team. The 'Into The Light' exhibition brought record numbers to the gallery and lifted the spirits of members in this difficult time. We also commissioned a promotional film of the exhibition, which is now live on our YouTube channel and will be used as part of a campaign to drive member recruitment.

iv. In 2019, Council took the decision to let the Society's building on Rivington Street in London to generate some income. It is hoped that the income from the letting will not only serve to support activities for the current membership but also enable the Society to further meet its objects in relation to recruiting new Licentiates and engaging with the public and students. The Society received the full contractual rent for 2020.

v. The annual Members Day and AGM at the end of March was cancelled due to the Covid-19 pandemic. Instead, Council arranged an online EGM on 5th June 2020. This later date allowed Council the time to present the Society's updated Articles of Association to the membership with the relevant notice period. The Articles of Association were adopted by the members who voted at the meeting and by proxy.

vi. The Society's new Mentoring Programme was launched in July 2020. This facility is available for Licentiates and Members to book via the website and provides them with an opportunity to have their current work discussed and evaluated, to gain advice and guidance on any part of their practice and to receive help aimed at enhancing their progression and development. The programme was designed in consultation with members to make sure it met their needs. Despite this, take up of the scheme has been slow and we need to revisit this in the future.

vii. The Society has embraced online Zoom meetings in 2020. With the national lockdown in place, Council decided to move the Society's ShareCraft programme online. This included an Instagram Workshop, Society Socials and Studio Safaris where members are given a tour of a member's studio and a making demonstration.

vii. Council conducted a record number of meetings in 2020. With the break-through of online meetings, and to reduce email traffic, it was decided that much shorter and more frequent meetings would be held and in total 28 Zoom Council meetings were hosted.

viii. In 2020, Council built relationships with several professionals who offered their time voluntarily to support us the Society and its activities. Thank you to: Miles Evans - PR, Zoe Cruice - HR Consultant, Ulrika Jonsson Swinburne - Fundraiser, Tamara Scott - Insight Marketing, Tara-Jane Sutcliffe - Charity Leader, Christine Wardle - Freelance Fundraiser, Leon van Heerden - Data Specialist & Problem Solver

##### **Continuing activities:**

i. The Society actively promotes and supports the work of recent graduates through its Licentiate scheme.

## Society of Designer Craftsmen

### Report of the Trustees for the Year Ended 31 DECEMBER 2020

#### **OBJECTIVES AND ACTIVITIES**

- ii. The website continues to prove useful in encouraging established Craftsmen to join the Society.
- iii. The Society's Mentoring Scheme for members provides direct contact with an experienced mentor within the field of the mentee. Business Workshops have also provided new licentiates with valuable information and advice. The Newsletter continues to provide a forum for discussion, offers opportunities both within and outside the Society; it is a means of communication and contact between the membership, council and outside bodies. Council agreed that Interim bulletins would be sent to members to keep them informed of discussions or decisions made at Council Meetings. On the website they are supported by Members News Page which is available for members or Council to publish items for members. Members may also post news on the Public News page.
- iv. We aim to ensure that members and trustees are aware of opportunities offered to Craftsmen by the Winston Churchill Memorial Trust (WMCT), Queen Elizabeth Scholarship Trust (QEST) and the Crafts Council.
- v. The website provides active members with the opportunity to promote their work on their Maker Page. All members are able to post news items and to have discussions within the membership forum.
- vi. Regular online Zoom sessions have improved engagement with members and have been very well-received. Members who do not usually choose to travel for our AGM or exhibitions now have an opportunity to meet other members and learn from each other in talks and demonstrations.

#### **Public benefit**

We have maintained membership of other organisations with a view to supporting education, publicity and sustainability of crafts and good craftsmanship. Our exhibition was a showcase of fine crafts and we received great feedback from members of the public about the high standard of the work and the joy they experienced from visiting an exhibition in the time after the national lockdown

#### **Mission statement**

The Society of Designer Craftsmen promotes and supports the work of creative thinkers, designers and makers who continue to demonstrate professionalism within the crafts through high standards and exploration of materials and skills.

#### **Volunteers**

The Society is supported by members who give freely of their time in order that the work and projects of the Society can be carried out efficiently and cost effectively. Time is given for Council meetings, selection meetings, and assessment of new graduates for membership and upgrades from Licentiate to full Member, the preparation and execution of exhibitions, mentoring and other meetings and day events.

The contribution by volunteers in 2020 is estimated to be 10,000 hours.

The following were Members of Council during 2020:-

Adam Aaronson  
Joseph Bray  
Marshall Colman  
Michel Dembinski - Treasurer  
Christine Dove - Chair until March 28th  
Kayley Holderness - Chair from March 28th  
Simon Jewell - stepped down March 28th  
Dan Maier  
Yumiko Reynolds - stepped down March 28th  
Steve Wager

## Society of Designer Craftsmen

### Report of the Trustees for the Year Ended 31 DECEMBER 2020

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Regional exhibitions are arranged by individual members and regional groups. We would like to encourage members to form more regional groups and are looking into ways to do this for the benefit of members and the profile of the Society.

The Selection Committee regularly examines direct applications for individual membership and Licentiate status of the Society; it also considers applications for upgrade to full Member from existing Licentiates. Proposals for awards to Fellow are considered by Fellows on Council.

The Covid-19 pandemic caused the cancellation of physical degree shows, making it difficult for Licentiate applications to take place. The Society volunteer effort was directed into providing opportunities for engagement for current Licentiates.

The website is a useful resource for current and potential members and for the public who may wish to commission work or contact a member.

The Mentoring Scheme remains a valuable resource. Sessions can be booked online and carried out by phone, online call or in person.

Marketing and Publicity - the Society recognises that this is of vital importance in order to raise the profile of the Society. Since its launch in late spring 2018 the new website has provided greater exposure for the Society and its history as well as a platform for members to show their work and skills to a wide audience. The Society took advice from a PR professional, Miles Evans, in the run up to the 'Into The Light' exhibition, which proved incredibly useful.

The Social Media Team has worked very hard to build the Society's following on Facebook, Twitter and Instagram. These also serve as communication channels for members of the public with queries, as well as email and telephone. There is a form on the website inviting members of the public to sign up to the Society mailing list to stay up to date with the latest news of events and this has seen a boost in numbers since the exhibition in Aug/Sept.

##### **Investment performance**

The Society property on Rivington Street was let for the full year.

#### **FINANCIAL REVIEW**

##### **Financial position**

The overall financial performance for 2020 shows a net income of £51,248 before revaluation of investment property. Council appointed a Treasurer in March 2020. With his guidance, Council implemented a budget for the year. The letting of 24 Rivington Street has put the Society on a much stronger financial footing. The website has proved beneficial in encouraging applications from other direct applicants both as Licentiates and full Members.

##### **Principal funding sources**

The main source of income for the charity in 2020 was from property letting and member subscriptions.

##### **Reserves policy**

The Charity has unrestricted cash position as of the 31st December 2020 of £81,924. The liquidity is held in current and savings accounts in the Charity's Bank. In addition, the Charity holds £20,014 in restricted cash.

The Charity establishes a reserve policy every year, and holds, within its unrestricted cash position, £10,000 as a Building Reserve for costs related to the building and a £5,000 contingency reserve. It is expected that Council will approve an increased allocation of £5,000 for each of the building and the contingency reserve.

The contingency reserve of £10,000 will cover more than 12 months of governance, management, finance and support costs in the absence of sufficient income.

## Society of Designer Craftsmen

### Report of the Trustees for the Year Ended 31 DECEMBER 2020

#### **FUTURE DEVELOPMENTS**

The Society will continue to develop its profile through its exhibitions, mentoring programme, regional groups, the website and social media. The reserves we have built up this year are available to be invested in these activities. Since the Planning Application approval was granted the refurbishment of the building has remained on the agenda. The decision to let the building were our first steps towards this aim. To make this a viable option, fundraising will also be necessary.

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

##### **Governing document**

The Charity is controlled by its governing document, and it constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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

The Charity reviews its recruitment and appointment of Trustees on an annual basis. Trustees are established and active members of the Charity who have served or are still serving on the Council. In recent years it has been increasingly difficult to recruit Trustees from within the membership with the skills we need to push the Society forward. In 2020, Council looked outside the Society to search for individuals who would be able to help drive the Society's vision.

##### **Organisational structure**

The Society consists of a President, Fellows and Honorary Fellows, full Members, Licentiates and Associate members who are all eligible to serve on the Council. With the new website, a Friend Scheme was introduced, whereby those with an interest on craft can support the Society with a smaller fee.

Fellow - Any Member distinguished for services in connection with the crafts may be awarded Fellowship at the discretion of Fellows on Council.

Full Membership - Membership is open to individuals personally involved in the design, control and production of finely crafted works. Members are usually established designer makers with several years' experience.

Licentiate Membership - Licentiatehip is seen as a period of transition for the new designer maker between leaving University or College and becoming established. Applicants are assessed at the completion of a course of study. Alternatively, they may submit their work directly to the Society.

Associate Membership - Associate Membership is offered to Licentiates who have come to the end of their five-year Licentiatehip. They may wish to stay associated with the Society until they are ready to upgrade to full Member status, or they choose to continue as an Associate to support the Society's activities. No selection process is involved. Associates can participate in all aspects of the Society except for exhibiting and voting at the Annual General Meeting. Associate membership may also be offered to members of the public with a keen interest in craft and to non-makers who volunteer for the Society.

Friend - Becoming a Friend is open to all those with a keen interest in the fields of design and fine craftsmanship. No selection process is involved. A small subscription fee is paid to the Society.

Generally, no council member shall serve for more than SIX consecutive years. However, if it is considered to be in the best interests of the Society, a Council member(s) who has/have a specific role within the SDC Council may serve for more than 6 consecutive years.

The Council Chair may serve for a period of 3 years; however if it is considered to be in the interests of the Society, the Chair may be nominated for re-election.

In recruiting new Trustees to Council we consider recommendations from other Trustees and the membership but aim to seek experience relevant to the needs of the organisation.

The Council usually meets between 4 and 6 times per year, although with the introduction of online meetings, Council met a total of 28 times in 2020.

The Society's major income stream is from membership subscriptions. We are making greater use of automatic website payments and our accounting system, XERO, to maintain a full reconciled list of members.

Society of Designer Craftsmen

Report of the Trustees  
for the Year Ended 31 DECEMBER 2020

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

New Trustee training and familiarisation package for current and new Trustees is in development. A Vice Chair is elected normally at the same time as the new Chair. The outgoing Chair is normally responsible for the induction of the new Chair

**Wider network**

The Society is a member of the National Council for Voluntary Organisations [NCVO]; an affiliate member of the Heritage Crafts Association and liaises with other major crafts associations as necessary.

**Related parties**

There were no payments to related parties in 2020. Trustees on the Council received travel expenses for attending meetings and conferences.

**Trustees' Insurance and Indemnities**

The charity has maintained throughout the year Trustees' and officers' liability for the benefit for the Trustees.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
02380473 (England and Wales)

**Registered Charity number**  
328202

**Registered office**  
Trojan House  
34 Arcadia Avenue  
London  
N3 2JU

**Trustees**  
C Dove  
D Thorne  
Mr A Aaronson  
M Colman  
K Holderness  
S Jewell  
Y Reynolds  
S Wager  
J Bray  
D Maier (appointed 27.3.20)  
M Dembinski (appointed 27.3.20)

**Auditors**  
Perlin Franco  
Chartered Accountants &  
Statutory Auditors  
Trojan House  
34 Arcadia Avenue  
London  
N3 2JU

Society of Designer Craftsmen

Report of the Trustees  
for the Year Ended 31 DECEMBER 2020

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**  
Barclays Bank  
PO Box 41  
16 High Street  
High Wycombe  
HP11 2BG

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Society of Designer Craftsmen for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

**AUDITORS**

The auditors, Perlin Franco, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 26 March 2021 and signed on its behalf by:



K Holdemess - Trustee

Report of the Independent Auditors to the Members of  
Society of Designer Craftsmen

**Opinion**

We have audited the financial statements of Society of Designer Craftsmen (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of  
Society of Designer Craftsmen

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks applicable to the Company and the sector in which they operate.

We determined that the following laws and regulations were most significant: the Companies Act 2006 and the Charities Act 2011.

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by us included:

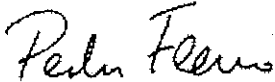
- identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- understanding how those charged with governance considered and addressed the potential for override of controls;
- challenging assumptions and judgments made by management in its significant accounting estimates;
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of  
Society of Designer Craftsmen

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Faustino Franco (Senior Statutory Auditor)  
for and on behalf of Perlin Franco  
Chartered Accountants &  
Statutory Auditors  
Trojan House  
34 Arcadia Avenue  
London  
N3 2JU

26 March 2021

Society of Designer Craftsmen

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 DECEMBER 2020

	Notes	31.12.20 Unrestricted funds £	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	631	932
<b>Charitable activities</b>	4		
Direct Charitable		26,943	21,652
Investment income	3	40,024	56
<b>Total</b>		67,598	22,640
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	5		
Direct Charitable		4,224	2,900
Other		11,944	28,938
<b>Total</b>		16,168	31,838
Net gains on investments		-	763,228
<b>NET INCOME</b>		51,430	754,030
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		953,202	199,172
 <b>TOTAL FUNDS CARRIED FORWARD</b>		1,004,632	953,202

The notes form part of these financial statements

Society of Designer Craftsmen

Balance Sheet  
31 DECEMBER 2020

	Notes	31.12.20 Unrestricted funds £	31.12.19 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	11	931,146	932,100
<b>CURRENT ASSETS</b>			
Debtors	12	2,730	734
Cash at bank		101,938	61,535
		<hr/> 104,668	<hr/> 62,269
<b>CREDITORS</b>			
Amounts falling due within one year	13	(31,182)	(41,167)
		<hr/> 73,486	<hr/> 21,102
<b>NET CURRENT ASSETS</b>			
		<hr/> 1,004,632	<hr/> 953,202
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<hr/> 1,004,632	<hr/> 953,202
<b>NET ASSETS</b>			
<b>FUNDS</b>	14		
Unrestricted funds		1,004,632	953,202
<b>TOTAL FUNDS</b>		<hr/> <hr/> 1,004,632	<hr/> <hr/> 953,202

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 March 2021 and were signed on its behalf by:



K Holderness - Trustee



M Dembinski - Trustee

The notes form part of these financial statements

## Society of Designer Craftsmen

### Notes to the Financial Statements for the Year Ended 31 DECEMBER 2020

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the 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) (effective 1st January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The presentational and functional currency is sterling and the level of rounding is the nearest £.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Income**

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

##### **Expenditure**

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

##### **Allocation and apportionment of costs**

Costs are allocated into Charitable Activities Costs, Support Costs and Governance Costs. Support costs are analysed between management and finance costs.

##### **Tangible fixed assets**

Tangible fixed assets held for the charity's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

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

Freehold property	-2% on cost
Improvements to property	-2% on cost
Computer equipment	-33% on cost
Fixtures and fittings	-25% on reducing balance

##### **Investment property**

Investment properties are included at fair value. No depreciation is provided in respect of the investment properties. The policy of non-depreciation, is, in the opinion of the trustees, necessary for the financial statements to give a true and fair view. The investment properties will maintain a long useful economic life and high residual value through the policy of regular maintenance and repair such that the assets are kept to the previously assessed levels.

##### **Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

##### **Fund accounting**

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

##### **Cash and Cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions.

Society of Designer Craftsmen

Notes to the Financial Statements - continued  
for the Year Ended 31 DECEMBER 2020

**1. ACCOUNTING POLICIES - continued**

**Debtors**

Prepayments are valued at the amount prepaid net of any trade discount due.

**Creditors and provisions**

Creditors and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Income received in advance of contracted service delivery is deferred until the criteria for income recognition are met.

**Financial Instruments**

The organisation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value

**2. DONATIONS AND LEGACIES**

	31.12.20	31.12.19
	£	£
Donations	631	932
	<u>        </u>	<u>        </u>

**3. INVESTMENT INCOME**

	31.12.20	31.12.19
	£	£
Rental Income	40,000	-
Deposit account interest	24	56
	<u>        </u>	<u>        </u>
	<u>40,024</u>	<u>56</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

		31.12.20	31.12.19
	Activity	£	£
Subscriptions	Direct Charitable	22,156	21,533
Exhibitions	Direct Charitable	4,547	-
Assessment fees	Direct Charitable	206	119
Mentoring	Direct Charitable	34	-
		<u>        </u>	<u>        </u>
		<u>26,943</u>	<u>21,652</u>

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Notes to the Financial Statements - continued  
for the Year Ended 31 DECEMBER 2020

**5. CHARITABLE ACTIVITIES COSTS**

		Direct Costs (see note 6)
		£
Direct Charitable		<u>4,224</u>

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	31.12.20	31.12.19
	£	£
Exhibition costs	1,247	-
Venue and conferences	1,425	1,362
Travel Expenses	92	563
Member Events	208	252
Gallery Light	(32)	222
Storage	<u>1,284</u>	<u>501</u>
	<u>4,224</u>	<u>2,900</u>

**7. SUPPORT COSTS**

	Management	Finance	Governance	
	£	£	costs £	Totals £
Other resources expended	<u>6,891</u>	<u>253</u>	<u>4,800</u>	<u>11,944</u>

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20	31.12.19
	£	£
Audit & Accountancy fees	4,800	4,647
Depreciation - owned assets	<u>954</u>	<u>5,699</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Society of Designer Craftsmen

Notes to the Financial Statements - continued  
for the Year Ended 31 DECEMBER 2020

**9. TRUSTEES' REMUNERATION AND BENEFITS - continued**

**Trustees' expenses**

The number of trustees reimbursed for expenses 2

**Nature of expenses reimbursed:**

Travel, equipment, stationery and miscellaneous £764

**Total expenses reimbursed** £764

**10. STAFF COSTS**

There were no staff costs during the year ended 31 December 2020 or for the year ended 31 December 2019

**11. TANGIBLE FIXED ASSETS**

	Investment property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2020 and 31 December 2020	<u>970,628</u>	<u>41,800</u>	<u>9,386</u>	<u>1,777</u>	<u>1,023,391</u>
<b>DEPRECIATION</b>					
At 1 January 2020	70,628	9,920	8,989	1,754	91,291
Charge for year	-	832	100	22	954
At 31 December 2020	<u>70,628</u>	<u>10,752</u>	<u>9,089</u>	<u>1,776</u>	<u>92,245</u>
<b>NET BOOK VALUE</b>					
At 31 December 2020	<u>900,000</u>	<u>30,848</u>	<u>297</u>	<u>1</u>	<u>931,146</u>
At 31 December 2019	<u>900,000</u>	<u>31,680</u>	<u>397</u>	<u>23</u>	<u>932,100</u>

The property which was classified in 2018 as a tangible fixed asset has been reclassified as an investment property and is revalued by local estate agent with relevant experience to its fair value on 31st December 2020 as per the investment property accounting policy.

**INVESTMENT PROPERTY**

**FAIR VALUE**

	<b>Total</b>
As at 1 January 2020	900,000
Revaluations	-
As at 31 December 2020	900,000

Society of Designer Craftsmen

Notes to the Financial Statements - continued  
for the Year Ended 31 DECEMBER 2020

**11. TANGIBLE FIXED ASSETS - continued**

**NET BOOK VALUE**

As at 31 December 2020	900,000
As at 31 December 2019	900,000

If investment properties had not been revalued they would have been included at the following historical cost:

	31/12/2020	31/12/2019
Cost	207,400	207,400

The investment properties were revalued at £900,000 (2019: £900,000) as at 31 December 2020 by local estate agent with relevant experience.

Fair value at 31 December 2020 is represented by:

Valuation in 2020	-
Valuation in 2019	763,228
Cost	207,400
Depreciation	(70,628)
	<u>900,000</u>

No depreciation is provided in respect of the investment properties, however when the property was held as a freehold property, it was depreciated at 2% on cost.

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

	31.12.20	31.12.19
Prepayments	£ 2,730	£ 734
	<u>2,730</u>	<u>734</u>

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Notes to the Financial Statements - continued  
for the Year Ended 31 DECEMBER 2020

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

	31.12.20 £	31.12.19 £
Other creditors	20,015	20,000
Deferred income	6,667	16,667
Accrued expenses	4,500	4,500
	<u>31,182</u>	<u>41,167</u>

**14. MOVEMENT IN FUNDS**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	953,202	51,430	1,004,632
	<u>953,202</u>	<u>51,430</u>	<u>1,004,632</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	67,598	(16,168)	51,430
	<u>67,598</u>	<u>(16,168)</u>	<u>51,430</u>

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	199,172	754,030	953,202
	<u>199,172</u>	<u>754,030</u>	<u>953,202</u>

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Notes to the Financial Statements - continued  
for the Year Ended 31 DECEMBER 2020

**14. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	22,640	(31,838)	763,228	754,030
<b>TOTAL FUNDS</b>	<u>22,640</u>	<u>(31,838)</u>	<u>763,228</u>	<u>754,030</u>

**15. RELATED PARTY DISCLOSURES**

**K Holderness**

The charity reimbursed Kayley Holderness the sum of £492.17 for office software and equipment for the Society PC, travel expenses for council meetings, and stationery and equipment.

**D Maier**

The charity reimbursed Dan Maier the sum of £271.75 for postage, stationery & equipment, and travel and accommodation for the Mayor opening of the Oxmarket exhibition in Chichester.