



**THE ASSOCIATION OF  
FRIENDS OF THE WILLIAM MORRIS GALLERY**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FINANCIAL YEAR ENDED 31 MARCH 2021**

CHARITY COMMISSION  
FIRST CONTACT  
  
28 SEP 2021  
  
ACCOUNTS  
RECEIVED

**Registered charity No. 800513**

**THE ASSOCIATION OF FRIENDS OF THE WILLIAM MORRIS GALLERY**  
**FINANCIAL YEAR ENDED 31 MARCH 2021**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Object**

The object of the Association of Friends of the William Morris Gallery ("the Association" or "the Friends") is the education of the public by the promotion, support, assistance and improvement of the William Morris Gallery ("the Gallery") through the activities of a group of Friends.

**Legal status**

The Association is an unincorporated body, whose governing document is the Constitution approved and adopted on 18 July 1988. It has been granted registration as a charity by the Charity Commission, with charity registration number 800513. HM Revenue & Customs has accepted the Association as a charity within the definition of section 506(1) of the Income & Corporation Taxes Act 1988, as a result of which the Association's income and gains are not taxable to the extent that they are applicable and applied to charitable purposes.

**Address**

21 Barrett Road  
Walthamstow  
London  
E17 9ES

**Web Site and Email**

Website: [www.friendsofthewmq.org.uk](http://www.friendsofthewmq.org.uk)

E-mail: [nineteenthcentury@btopenworld.com](mailto:nineteenthcentury@btopenworld.com)

**Officers and Committee**

The Committee (referred to in the Constitution as the Council) at the end of the financial year comprised:

Chair	David Brangwyn
Vice Chair	Pat Stannard
Hon Secretary	Helen Dunstan-Smith
Hon Treasurer	Adrian Stannard
Hon Membership Secretary	Pam Jackson
Minutes Secretary	Graham Larkbey
Events Organiser	Roger Huddle
Members	Ros Bowman

**Bankers**

Lloyds Bank plc  
182 High Street  
Walthamstow  
London  
E17 7JH

**THE ASSOCIATION OF FRIENDS OF THE WILLIAM MORRIS GALLERY**  
**FINANCIAL YEAR ENDED 31 MARCH 2021**

**Honorary Life Members**

Peter Cormack, Stephen Howie, Martin Stuchfield, Tim Foster, and Amy Gaimster.

**REPORT OF THE COMMITTEE**

**Committee**

This year's report regrettably has very little to pass on, as all our activities ceased early last year. It remains to be seen when "normal" activity can resume; the present situation is incredibly frustrating, since meaningful planning is impossible. Be assured that we will keep members informed as and when things change.

There has been one change in the membership of The Friends Committee since the last Report, Carien Kremer has stepped down from the Committee.

**Relations with the William Morris Gallery**

The Gallery has announced that it will reopen in May 2021 with an exhibition on The Century Guild. Details are on the Gallery's website.

## **OFFICERS OF THE CHARITY**

At the end of the financial year, the Officers and Committee of the Friends comprised:

Chair	David Brangwyn
Vice Chair	Pat Stannard
Hon Secretary	Helen Dunstan-Smith
Hon Treasurer	Adrian Stannard
Hon Membership Secretary	Pam Jackson
Minutes Secretary	Graham Larkbey
Events Organiser	Roger Huddle
Members	Ros Bowman

## **THE MORRIS NETWORK**

The Friends, as founder members of the Morris Network, continue to play an active part in an organisation that has brought together a number of Morris related organisations in the UK including the William Morris Gallery, William Morris Society, the Pre-Raphaelite Society, the Emery Walker Trust, Wightwick Manor, Kelmscott Manor, Red House, Standen, the Victoria & Albert Museum and the William Morris Internet Archive.

## **WEBSITE**

The Friends' website can be found at [www.friendsofthewmg.org.uk](http://www.friendsofthewmg.org.uk). The Friends website is hosted by TSOHOST, which offers website hosting at no cost to registered UK charities. We are grateful to TSOHOST for their generous support.

## **INVESTMENT POLICY**

Funds surplus to day-to-day requirements are invested in the COIF Charities Deposit Fund, and attract money-market rates but are available on demand. The investment return achieved is regarded by the Committee as satisfactory in the context of the interest and dividend rates prevailing.

## **THE ASSOCIATION OF FRIENDS OF THE WILLIAM MORRIS GALLERY**

### **FINANCIAL YEAR ENDED 31 MARCH 2021**

#### **RESERVES**

As administrative expenses are covered by subscriptions, the Association does not need to establish material reserves in order to be able to continue functioning on a day-to-day basis. However, the effectiveness of funding made available to the William Morris Gallery to enable the Gallery to bid at auctions for potential acquisitions depends very much upon the ability of the Association to provide, on suitable occasions, larger amounts than would be generated by a single year's subscriptions and donations. It is therefore the policy of the Committee to allow surpluses arising from an excess of net income over funding requests in the General Fund in a given year to accumulate in order to be able to respond more generously to funding requests in subsequent years.

#### **GIFT AID**

There has continued to be an encouraging response by members to the Gift Aid scheme which the Government introduced with effect from 6 April 2000 to encourage charitable giving by individuals who pay UK income tax, by offering a tax recovery equivalent to the basic rate of income tax. The current basic rate of 25% enables a recovery to be made by a charity of 25p for every £1 donated.

Members who are UK taxpayers, but have not yet signed a Gift Aid declaration in favour of the Association, are urged to apply to the Membership Secretary for the necessary form.

#### **RISKS**

The Committee does not consider the Association is exposed to any major risks. The investment policy adopted does not lead to any market risk, and credit risk is considered to be minimal as Lloyds Bank plc and CCLA Investment Management Limited, which manages the COIF Charities Deposit and Investment Fund, are authorised and regulated by the Prudential Supervision Authority and the Financial Conduct Authority under the Financial Services Act 2012. Third party liability arising from events organised is covered by insurance obtained as a benefit of membership of the British Association for Local History.

#### **RESULTS AND FINANCIAL POSITION**

The financial statements for the year ended 31 March 2021 are set out on pages 6 to 9.

**The Association of Friends of the William Morris Gallery**  
**Financial Year Ended 31 March 2021**

**Statement of Financial Activities**

	<b>2020/21</b>	<b>2019/20</b>
	<b>£</b>	<b>£</b>
<b>INCOMING RESOURCES</b>		
Subscriptions	4,742	4,143
Gift Aid	922	711
Donations and Gifts	5,077	2,871
Publications	0	120
Other	0	83
Interest Bank + COIF	13	0
COIF Investment Gain	500	0
Income from Meetings and Visits	0	1,216
<b>Incoming Resources</b>	<b><u>11,254</u></b>	<b><u>9,144</u></b>
 <b>RESOURCES USED</b>		
Administrative Costs	500	990
Direct charitable expenditure	175	2,000
Expenditures on Events and Visits	0	949
Publication Costs	0	1,045
<b>Resources Used</b>	<b><u>676</u></b>	<b><u>4,984</u></b>
 <b>Net Resources (Gain)</b>	<b><u>10,578</u></b>	<b><u>4,160</u></b>
 <b>NET RESOURCES</b>		
Net incoming resources	10,578	4,160
Opening balance	26,605	22,445
<b>Closing balance</b>	<b><u>37,183</u></b>	<b><u>26,605</u></b>
 <b>Total Funds at the end of the year</b>	<b><u>37,183</u></b>	<b><u>26,605</u></b>

**The Association of Friends of the William Morris Gallery  
Financial Year Ended 31 March 2021**

<b>Balance Sheet</b>	<b>2020/2021</b>	<b>2019/20</b>
	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>		
COIF Charities Fund	20,964	10,964
<b>Current Assets</b>		
Bank balance	16,587	16,500
COIF Interest	13	0
COIF Investment Gain	500	0
Taxation recoverable	2,296	2,296
Other Debtors	0	22
<b>Net Current Assets</b>	<b>40,360</b>	<b>29,782</b>
<b>Current Liabilities</b>		
Advance subscriptions and Donations	2,671	2,671
Events	299	299
Other Creditors	207	207
<b>Net Current Liabilities</b>	<b>3,177</b>	<b>3,177</b>
<b>Total Assets less Liabilities (Gain)</b>	<b>37,183</b>	<b>26,605</b>
<b>Represented by:</b>		
<b>General Fund</b>	<b>37,183</b>	<b>26,605</b>

APPROVED BY FoWMG Members  
Signed on behalf by the Chair

DATE:  
Signature:

20/9/21  
DB

**THE ASSOCIATION OF FRIENDS OF THE WILLIAM MORRIS GALLERY**  
**FINANCIAL YEAR ENDED 31 MARCH 2021**

**NOTES ON THE FINANCIAL STATEMENTS**

1. These financial statements have been drawn up on an accruals basis in accordance with the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).
2. The Association has no permanent endowment and the whole balance on the General Fund, which represents an unrestricted income fund, is available to be applied towards its objects.
3. Direct charitable income represents £5,000 donation towards the WMG and various anonymous CAF cheques contributing £75.
4. No Newsletters were produced due to the Pandemic
5. Membership of BAFM and BALH.
6. Taxation recoverable represents amounts reclaimable from HM Revenue & Customs in respect of payments received under the Gift Aid scheme. The most recent Gift Aid claim submitted was 31 March 2020 amounting to £921.
7. Where a member joins the Association between 1 January and 31<sup>st</sup> March in any year the subscription is deemed to cover the period up to the 31<sup>st</sup> March the following year.
8. No visits or meetings were held due to the pandemic.



## **REPORT OF THE TREASURER TO THE COMMITTEE OF THE ASSOCIATION OF FRIENDS OF THE WILLIAM MORRIS GALLERY**

I report on the financial statements of the Association of Friends of the William Morris Gallery for the year ended 31 March 2021 which are set out on pages 5 to 8.

### **Respective responsibilities of the Committee**

The charity's Committee is responsible for the preparation of the financial statements. The Committee considers that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") or an Independent Examination.

It is my responsibility:

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



9/9/21

Adrian Stannard

Treasurer