REGISTERED CHARITY NUMBER: 262401

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31st December 2025

for

The Costume Society

The Costume Society

Contents of the Financial Statements
for the Year Ended 31st December 2025

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	17 to 18

The Costume Society

Report of the Trustees
for the Year Ended 31st December 2025

The trustees present their report with the financial statements of the charity for the year ended 31st December 2025. The trustees have adopted 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Society are to promote, for the benefit of the public, the education, exploration and appreciation of clothing, textiles in dress, accessories and material culture throughout the ages and from different cultures, ethnicities, and identities, and to encourage the creation, preservation and accessibility of historic and contemporary garments and relevant source material.

The Society furthers its charitable purposes through its grants and awards, together with its annual conference, study days and visits, its peer reviewed journal "Costume" published twice a year and its members' newsletters as well as its website and social media activities. The Society also works to create a community of interest fostering inclusivity and diversity, collaborates with other organisations which share our objects, advocates for sustainable practices in clothing design, production and consumption and in collecting, curatorial and conservation practice and advocates against the potential closure, dispersal or reduction in standards of care of, or access to, significant public collections and examples of dress.

The Trustees have regard to the Charity Commission's guidance on public benefit when considering all of the Society's activities.

OBJECTIVES AND ACTIVITIES

Grants and Awards

The Society has established a number of grants and awards, many of which have been made possible by generous bequests to the Society.

The Elizabeth Hammond Grant, created with a bequest from the estate of Elizabeth Hammond, a founder member and former trustee of the Costume Society, promotes museum conservation and display of clothing and clothing related textiles of all periods, styles and places of origin, held in the permanent collection of Accredited Museums in the UK with an annual turnover of up to and around £750,000. Preference is given to museums with dress and associated textile objects of local or national significance but with limited or no in-house conservation resources.

The Daphne Bullard Grant was was set up in 1973 on the initiative of the family of the late Mrs Daphne Bullard, founder member of the Costume Society and Keeper of Worcestershire County Museum at Hartlebury Castle. Administration of the grant was transferred to the Costume Society in 2023. The grant is for smaller UK Accredited Museums for conservation and access projects for costume and textile items.

The Heritage Crafts Association Collaboration Grant launched in 2024, supports the preservation and development of fashion and textile-related craft skills through initiatives administered by Heritage Crafts Association. The grant has funded a national seminar exploring the future of fashion and textile craft skills, an annual Maker of the Year Award, as well as two annual Training Bursaries to support skills development and professional growth within a makers chosen sector.

The Museum Work Experience Grant is intended to support students seeking work experience with a clothing, fashion, dress and / or costume collection and to help UK museums accomplish projects essential to the care, knowledge and interpretation of these types of collections.

The Yarwood Research Grant commemorates the work of dress historian and former chair of the Society, Doreen Yarwood. This grant helps MA students enrolled at a British institution, engaged in high quality research in to the history of dress and / or textiles with expenditure relating to the completion of their dissertation.

The Patterns of Fashion Award honours the work of dress historian Janet Arnold, a founder member of the Society. This competitive award is open to students studying on costume and fashion-related education courses that involve the design and realisation of costume. Participants produce a reconstructed garment from a pattern in one of Janet Arnold's Patterns of Fashion book series or Norah Waugh's The Cut of Men's Clothes and The Cut of Women's Clothes.

The Patterns for Performance Award was aunched in 2019. This award encourages students to design a period garment for a character in a performance. Like the Patterns of Fashion this is a competitive award and is open to students studying at second-year undergraduate level and above, including post-graduate students.The starting point for the design should be a Janet Arnold period pattern from the Patterns of Fashion book series or a Norah Waugh pattern from The Cut of Men's Clothes or The Cut of Women's Clothes..

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In 2025 we were pleased to be able to continue our programme of in-person events and online activities. Our in-person and online programme were held alongside our online conference. The online conference "In /the Shadow of The Georgians - From the Jacobite Rising to Waterloo" was our best attended online conference to date. It included a wide range of international speakers considering clothing of the period from across the globe from Jane Austen to the Haudenosaunee people of North America. The Society's AGM and awards ceremony was held in Bristol where we also heard a fabulous talk from Anna Baruma on the Liberty Archive plus updates from the Heritage Crafts Team on our ongoing collaboration and Dr Elizabeth Blood who is undertaking the work n our Society History & Archive Project as part of our 60th Anniversary commemorations.

Two further editions of the Society's journal "Costume" were produced with articles covering a wide range of dress history from the sixteenth to the twentieth centuries including male and female clothing and from undergarments to accessories. Member's magazine "The Thread" with its continued focus on the membership, their collections, passions, pastimes and "day in the life of" features was published twice in the year and continues to receive much praise and engagement from the membership.The website continues to be updated with information on the Society's events and awards as well as regular commissioned blogs.

We were pleased to continue to receive applications for The Elizabeth Hammond Grant with four grants being made in 2025. The Society also made a further Daphne Bullard Grant in 2025. We continued our collaboration with The Heritage Crafts Association which made its second annual grants and awards as part of that collaboration at a ceremony held at Wentworth Woodhouse in November. We were delighted to be able to support a Museum Work Experience Grant (MWEG) to Petersfield Museum and Art Gallery, Hampshire. We also made a Yarwood Grants to support student research at a post graduate level.

The Trustees supported by the Executive committee continue to work on proposals for the Anne Thomas bequest. We outlined all of our proposals at the AGM and they were positively received by the membership. Alongside the review and upgrading of our existing awards, the Heritage Crafts Collaboration and the Society's Jubilee Archive Project we are now finalising the details of some new grants and awards which will be announced in the coming months.

FINANCIAL REVIEW

Financial Review and Investment Policy

Income from the Society's members subscriptions and charitable activities remained strong and consistent with recent years. We are encouraged that membership of the Society has remained fairly consistent with just a small decrease in subscriptions income. We were pleased that the 2025 events programme covered its costs and that the online conference was very well received and made a substantial surplus. In-person AGM costs continue to increase. The Society needs to use a central city venue with good transport links to provide the best chance for as many members as possible to attend the AGM, inevitably this results in sizeable venue hire costs. The Executive Committee is continually reviewing the structure of the event offer around the AGM to try to make it as attractive as possible to the encourage greater attendance. In 2025 many of our expenses have again increased. This is in part a reflection of the the use of some of the Anne Thomas bequest funds, the use of which has resulted in the reported excess expenditure from our unrestricted general funds in 2025, but also reflects generally increasing costs especially in relation to postage costs..

In 2025 we received notification that further funds were due in relation to the Daphne Bullard Grant. We received a further £91,671 from the investment advisors to the former administrators of this grant.

The current strategy is for the Society's annual conference and events programme to break-even. Our various publications, website and ongoing administration costs are met by members' subscriptions and royalties received from the journal. The Society's current grants and awards and event attendance subsidies for students and younger people, together with The Elizabeth Hammond Grant and The Daphne Bullard Grant are all supported by the Society's Managed Investment Funds. In 2025 we experienced an increase in the value of our invested funds. The Heritage Crafts Association Collaboration Grant is funded by part of the Anne Thomas bequest.

As we have reported previously, in 2021 The Society benefitted from a very generous bequest from a long-standing member, Anne Thomas. The Trustees supported by the wider Executive Committee continue to work on our plans for these funds which were outlined in full at the Society's 2025 AGM and were positively received by the membership. To date we have used these funds to review and strengthen our sustainability and infrastructure, established the Heritage Crafts Association Collaboration Grant, funded The Jubilee Archive Project and reviewed our existing grants and awards increasing their values where considered appropriate We are currently finalising details of two further major new strands to our grants and awards work which will be supported by Anne's bequest and existing restricted funds. Since Anne made no restrictions as to how these funds should be used they remain part of our general, unrestricted funds at present.

The Jubilee Archive Project - in 2025 work started on Phase II of this project (funded by the Anne Thomas bequest). This work has built on Phase I by identifying missing documents and publications and filling these gaps with donations from the Membership and former Executive Committee Members, this included memory gathering from long-standing members and active participants. These have been fully listed and documented and aligned with the new archive structure. A new Retention Policy has been drafted in line with the Privacy Policy and we have identified GDPR sensitive information within the existing Archive collections. This work has enabled us to create content for social media and Newsletter use and also to write three obituaries for former Society members which have and will appear in Costume 60 volumes 1 and 2. This project will conclude in 2026.

The Society's investments continue to be managed for us by LGT Wealth Management. There has been no change to the instruction to our investment advisors to maximise the total investment return within the constraints of a low medium risk portfolio. Our current grants and awards are funded by a combination of income and longer-term capital growth. The Trustees continue discussions with our advisors as to the best investment approach for the Anne Thomas bequest funds which will be finalised in light of the final proposals for the use of the funds.

FINANCIAL REVIEW

Reserves

The Trustees periodically review the Society's general reserves to consider sums required for current and future liabilities. The Trustees continued aim is to maintain free reserves in unrestricted funds at a level which equates to between six and twelve months of unrestricted charitable expenditure. At 31.12.25, the Society held £277,064 in its general unrestricted reserves. This unusually high level of unrestricted funds was a direct result of the bequest of £257,664 in 2021. The Society's restricted funds totalled £512,319, made up of £187,307 in The Elizabeth Hammond Grant fund which supports the Society's annual Conservation Award, £167,104 in the Jubilee Grants & Awards fund which funds the Society's various student grants and awards and £157,908 in the Daphne Bullard Grant fund which supports conservation and access projects in UK museums.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was created by deed on 6th May 1971 and is controlled by its governing document, its constitution, originally adopted on 10th March 1973 and subject to various amendments the most recent of which was adopted on 6th July 2024. The Costume Society is an unincorporated charity.

Recruitment and appointment of new trustees

The trustees of the Society are recruited by the existing Trustees and elected by the membership at the Annual General Meeting. The Trustees comprise the Chair (with a maximum 5 year term of office); the two vice-chairs: the Secretary and the Treasurer, together with not less than 4 and not more than 6 general Trustees (who have a 3 year term of office). All Trustees are required to be members of the Society during their term of office.

New Trustees are recruited by advertising to the Society's membership on the Society's website and via the Society's social media channels. The Society follows the Charity Commission Guidance on finding new Trustees for its Trustee recruitment.

Newly appointed Trustees are provided with a full introduction to the Charity, including meeting with existing Trustees. They are also given a new trustee information pack containing key documents and guidance as recommended by the Charity Commission.

Organisational structure

The charity is managed on a day to day basis by the trustees made up of the honorary officers (the chair, up to two vice-chairs, the secretary and the treasurer), together with not less than 4 and not more than 6 further trustees (elected officers). The trustees are supported by a committee of appointed officers made up of the "Costume" journal editorial team, news editor print and digital, membership secretary, blog and social media editor, conference and programme co-ordinators and the Society's awards and grants co-ordinators.

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

262401

Principal address

3rd Floor
15 West Street
Brighton
East Sussex
BN1 2RL

The Costume Society

Report of the Trustees
for the Year Ended 31st December 2025

Trustees
P Warren Chair (resigned 5.7.25)
V Jones Chair (appointed 5.7.25)
Dr N Radclyffe-Thomas Vice-Chair
Dr B Whyman Vice-Chair
M Hodgson Secretary
C Wright Treasurer
Dr H Moravej (resigned 5.7.25)
H Persson Swain (resigned 5.7.25)
R Holman (resigned 5.7.25)
B Evans
Dr J Hepner
S Dyer (appointed 5.7.25)
S Elmer (appointed 5.7.25)
V Haddock (appointed 5.7.25)

Independent Examiner
Colin Young FCA
Galloways Accounting
3rd Floor
15 West Street
Brighton
East Sussex
BN1 2RL

Approved by order of the board of trustees on 9th June 2026 and signed on its behalf by:



V Jones - Trustee

Independent Examiner's Report to the Trustees of The Costume Society

Independent examiner's report to the trustees of The Costume Society
I report to the charity trustees on my examination of the accounts of The Costume Society (the Trust) for the year ended 31st December 2025.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Colin Young FCA

Galloways Accounting
3rd Floor
15 West Street
Brighton
East Sussex
BN1 2RL

9th June 2026

The Costume Society

Statement of Financial Activities
for the Year Ended 31st December 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Subscriptions & Legacies		22,043	91,671	113,714	31,742
Charitable activities					
Costume Journal		14,405	-	14,405	12,664
Conference		5,470	500	5,970	4,250
Events & Visits		1,419	-	1,419	3,913
Investment Income	2	2,911	6,331	9,242	10,520
Total		46,248	98,502	144,750	63,089
EXPENDITURE ON					
Raising funds	3	2,259	4,912	7,171	7,021
Charitable activities					
The Elizabeth Hammond Grant		-	11,603	11,603	4,404
Museum Work Experience Grant		-	2,000	2,000	2,000
Patterns of Fashion & Performance Awards		-	6,000	6,000	3,623
Yarwood Research Grant		-	500	500	1,100
Costume Journal		17,336	-	17,336	17,068
Members Newsletter		4,410	-	4,410	4,637
Website & Social Media		5,394	-	5,394	5,360
Membership Administration Cost		3,885	-	3,885	2,939
Conference		1,764	500	2,264	2,872
Events & Visits		1,052	-	1,052	3,062
Officers Administrative Costs		680	-	680	241
The Daphne Bullard Grant		-	3,258	3,258	685
The Jubilee Archive Project		14,222	-	14,222	8,854
The Heritage Crafts Association Collaboration Grant		13,200	-	13,200	14,200
Grants & Awards Admin Costs		206	1,971	2,177	-
Other incl. Governance Costs	5	8,477	-	8,477	6,462
Total		72,885	30,744	103,629	84,528
Net gains on investments		8,779	19,092	27,871	14,119
NET INCOME/(EXPENDITURE)		(17,858)	86,850	68,992	(7,320)
RECONCILIATION OF FUNDS					
Total funds brought forward		294,922	425,469	720,391	727,711
TOTAL FUNDS CARRIED FORWARD		277,064	512,319	789,383	720,391

The notes form part of these financial statements

The Costume Society

Balance Sheet
31st December 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Intangible assets	8	-	-	-	1,680
Investments	9	206,349	416,596	622,945	593,002
		206,349	416,596	622,945	594,682
CURRENT ASSETS					
Debtors	10	6,619	-	6,619	5,164
Prepayments and accrued income		30,255	(1,253)	29,002	18,821
Cash at bank		45,318	99,501	144,819	115,815
		82,192	98,248	180,440	139,800
CREDITORS					
Amounts falling due within one year	11	(11,477)	(2,525)	(14,002)	(14,091)
NET CURRENT ASSETS		70,715	95,723	166,438	125,709
TOTAL ASSETS LESS CURRENT LIABILITIES		277,064	512,319	789,383	720,391
NET ASSETS		277,064	512,319	789,383	720,391
FUNDS	12				
Unrestricted funds				277,064	294,922
Restricted funds				512,319	425,469
TOTAL FUNDS				789,383	720,391

The financial statements were approved by the Board of Trustees and authorised for issue on 9th June 2026 and were signed on its behalf by:

C Wright

C Wright - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds
The costs of generating funds consist of investment management costs.

Charitable activities
Costs of charitable activities include grants and awards made together with all directly attributable costs of other charitable activities.

Governance costs
Governance costs are the costs incurred by the charity in meeting its legal and statutory obligations.

Intangible fixed assets
Amortisation is provided at the following rate in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Website 20% straight line basis

At each balance sheet date, the charity reviews the carrying amount of its intangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the charity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Taxation
The charity is exempt from tax on its charitable activities.

continued...

1. ACCOUNTING POLICIES - continued

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed asset investments
Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Debtors and Creditors
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2. INVESTMENT INCOME

	2025	2024
	£	£
Dividends & Interest	9,242	10,520

3. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Investment Management Fees	7,171	7,021

4. GRANTS PAYABLE

	2025	2024
	£	£
The Elizabeth Hammond Grant	11,603	4,404
Museum Work Experience Grant	2,000	2,000
Patterns of Fashion & Performance Awards	6,000	2,500
Yarwood Research Grant	500	1,100
The Daphne Bullard Grant	3,258	685
The Heritage Crafts Association Collaboration Grant	13,200	14,200
	36,561	24,889

Five Conservation Grants were awarded in 2025. £2,515 was paid to Montrose Museum & Art Gallery, ANGUSalive; £3,179 to Ditchling Museum of Art & Craft; £1,520 to Calderdale Museums and £4,389 to Tunbridge Wells Museum & Art Gallery from The Elizabeth Hammond Grant and £3,258 was paid to Ditchling Museum of Art & Craft from The Daphne Bullard Grant. A grant of £13,200 was paid to The Heritage Crafts Association as part of a minimum three year collaboration. The Museum Work Experience Grant was paid to one individual working with Petersfield Museum & Art Gallery; the grant was split £1,500 to the individual and £500 to the Museum.

The Patterns of Fashion and Patterns for Performance Awards were paid to the six finalists. The Yarwood Research Grant was paid to one student.

continued...

5. OTHER INCL. GOVERNANCE COSTS

Independent Examiner Fees for the Independent Examination £1,480 (2024 - £1,440).

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2025 nor for the year ended 31st December 2024.

Trustees' expenses

The total expenses re-imbursed to Trustees was £5,509 (2024 - £3,209). Expenses were re-imbursed to 9 (2024 - 6) Trustees for printing, postage, stationery, zoom fees, awards costs, insurance, computer software, members visit and AGM costs plus meeting travel expenses.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Subscriptions & Legacies	23,629	8,113	31,742
Charitable activities			
Costume Journal	12,664	-	12,664
Conference	3,750	500	4,250
Events & Visits	3,913	-	3,913
Investment Income	3,178	7,342	10,520
Total	47,134	15,955	63,089
EXPENDITURE ON			
Raising funds	2,130	4,891	7,021
Charitable activities			
The Elizabeth Hammond Grant	-	4,404	4,404
Museum Work Experience Grant	-	2,000	2,000
Patterns of Fashion & Performance Awards	-	3,623	3,623
Yarwood Research Grant	-	1,100	1,100
Costume Journal	17,068	-	17,068
Members Newsletter	4,637	-	4,637
Website & Social Media	5,360	-	5,360
Membership Administration Cost	2,939	-	2,939
Conference	2,372	500	2,872
Events & Visits	2,404	658	3,062
Officers Administrative Costs	241	-	241
The Daphne Bullard Grant	-	685	685
The Jubilee Archive Project	8,854	-	8,854
The Heritage Crafts Association Collaboration Grant	14,200	-	14,200
Other incl. Governance Costs	6,462	-	6,462
Total	66,667	17,861	84,528
Net gains on investments	4,244	9,875	14,119

continued...

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(15,289)	7,969	(7,320)
RECONCILIATION OF FUNDS			
Total funds brought forward	310,211	417,500	727,711
TOTAL FUNDS CARRIED FORWARD	294,922	425,469	720,391

8. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1st January 2025 and 31st December 2025	8,400
AMORTISATION	
At 1st January 2025	6,720
Charge for year	1,680
At 31st December 2025	8,400
NET BOOK VALUE	
At 31st December 2025	-
At 31st December 2024	1,680

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2025	593,002
Additions	2,072
Revaluations	27,871
At 31st December 2025	622,945
NET BOOK VALUE	
At 31st December 2025	622,945
At 31st December 2024	593,002

continued...

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Royalties Due	6,619	5,164

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals for grants payable	2,350	1,850
Other creditors	11,652	12,241
	14,002	14,091

Other creditors includes deferred income of £5,661 (2024 - £5,181) in respect of subscriptions received in advance. Members subscriptions are due on 1st January each year.

12. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	294,922	(17,858)	277,064
Restricted funds			
Elizabeth Hammond Grant fund	190,346	(3,039)	187,307
Jubilee Grants & Awards fund	168,952	(1,848)	167,104
Daphne Bullard Grant fund	66,171	91,737	157,908
	425,469	86,850	512,319
TOTAL FUNDS	720,391	68,992	789,383

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	46,248	(72,885)	8,779	(17,858)
Restricted funds				
Elizabeth Hammond Grant fund	2,643	(13,653)	7,971	(3,039)
Jubilee Grants & Awards fund	3,162	(13,037)	8,027	(1,848)
Daphne Bullard Grant fund	92,697	(4,054)	3,094	91,737
	98,502	(30,744)	19,092	86,850
TOTAL FUNDS	144,750	(103,629)	27,871	68,992

continued...

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	310,211	(15,289)	294,922
Restricted funds			
Elizabeth Hammond Grant fund	181,469	8,877	190,346
Jubilee Grants & Awards fund	171,131	(2,179)	168,952
Daphne Bullard Grant fund	64,900	1,271	66,171
	417,500	7,969	425,469
TOTAL FUNDS	727,711	(7,320)	720,391

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	47,134	(66,667)	4,244	(15,289)
Restricted funds				
Elizabeth Hammond Grant fund	11,206	(6,465)	4,136	8,877
Jubilee Grants & Awards fund	3,581	(9,932)	4,172	(2,179)
Daphne Bullard Grant fund	1,168	(1,464)	1,567	1,271
	15,955	(17,861)	9,875	7,969
TOTAL FUNDS	63,089	(84,528)	14,119	(7,320)

(a) The Unrestricted General fund is available to be spent for any of the purposes of the charity.

(b) The Elizabeth Hammond Grant fund was established with monies received from the Elizabeth Hammond Bequest and is invested to provide for the payment of the Society's annual Conservation Award.

(c) The Jubilee Grants & Awards fund was established in 2015 (fifty years on from the Society's original pre-charity formation date). This fund amalgamated various individual award funds with the Jubilee Appeal. The invested funds provide for the payment of the Society's grants and awards as well as funding discounted student tickets for those under the age of 30 attending the Society's annual conference.

(d) The Daphne Bullard Grant fund supports conservation and access projects for costume and textile related items in smaller UK accredited museums.

continued...

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2025.

The Costume Society

Detailed Statement of Financial Activities
for the Year Ended 31st December 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Subscriptions & Legacies		
Donations	91,705	8,288
Subscriptions	20,449	21,339
Gift Aid on Subscriptions	1,500	2,103
Other Income	60	12
	113,714	31,742
Investment Income		
Dividends & Interest	9,242	10,520
Charitable activities		
Conference Booking Fees	5,470	3,750
Booking Fees Events & Visits	1,419	3,913
Publisher's Royalties	11,905	10,164
Publisher's Grant Conference	500	500
Contribution to Editorial Cost	2,500	2,500
	21,794	20,827
Total incoming resources	144,750	63,089
EXPENDITURE		
Investment management costs		
Investment Management Fees	7,171	7,021
Charitable activities		
The Jubilee Archive Project	14,222	8,854
Award Presentation Expenses	2,177	1,123
Costume Journal Costs	17,336	17,068
Members Newsletter Costs	4,410	4,637
Website & Social Media Costs	3,714	3,680
Membership Administration Cost	3,885	2,939
Conference Costs	2,264	2,872
Study Day & Visits Costs	1,052	3,062
Officers Administrative Costs	680	241
Website	1,680	1,680
Grants to Institutions	28,061	19,289
Grants & Awards to Individuals	8,500	5,600
	87,981	71,045
Support costs		
Management		
Insurance & Other Admin Costs	687	570
Sundry Expenses	252	74
	939	644

The Costume Society

Detailed Statement of Financial Activities
for the Year Ended 31st December 2025

	2025	2024
	£	£
Management		
Governance costs		
Committee Meeting Expenses	2,678	1,699
Independent Examiner Fees	1,480	1,440
AGM & Accounts Costs	3,380	2,679
	7,538	5,818
Total resources expended	103,629	84,528
Net income/(expenditure) before gains and losses	41,121	(21,439)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	27,871	14,119
Net income/(expenditure)	68,992	(7,320)