REGISTERED CHARITY NUMBER: 279393

CHARTERED SOCIETY OF DESIGNERS

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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232 Sladepool Farm Road
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CHARTERED SOCIETY OF DESIGNERS

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CHARTERED SOCIETY OF DESIGNERS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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

Objects

The objects of the Society are:

(i) For the benefit of the community to promote and advance a concern for sound principles of design in all those spheres to which design considerations may apply;

(ii) to further the practice of industrial design;

(iii) to secure for the benefit of industry, commerce and the public a defined and recognised profession of persons well qualified to be designers;

(iv) to regulate and control for the public benefit all matters of professional practice and conduct concerning the members of the Society; and

(v) to encourage and foster the study of design techniques.

Main activities

The focus of our work is to create awareness amongst those studying to be designers in professional practice, to develop an understanding of that practice as they progress their career and to engage with them to develop their knowledge of practice by providing them with the means for their Continuing Professional Development.

To achieve this, our main activities revolve around our strategy of supporting designers at all stages of their career. We do so by operating various programmes that have been developed to mirror a designer's Career Stage Development.

There are three key activities or programmes:

(i) Our membership programme which provides differing levels of membership for design practitioners and those practicing in design related disciplines.

(ii) Our Course Endorsement Programme which offers a programme of engagement with design education that not only supports those studying design but also those who are delivering the learning.

(iii) The Register of Chartered Designers which offers designers, whether CSD members or not, a Pathway to a chartered status based on self-analysis and development thus achieving harmony with other professionals in other fields with whom they will work as team members.

It is this holistic engagement that allows the Society to fulfil the 'objects' of its Royal Charter.

The current strategy for delivering our objects was first set in 2013, reviewed in 2015 and further reviewed in 2016 when changes were made. A planned review of the strategy in 2020 was postponed until 2021 due to the pandemic.

Continuing economic turbulence has seen the Society extend its review of strategy into 2024 which is now under review.

OBJECTIVES AND ACTIVITIES

Public benefit

The trustees have given due consideration to the Charity Commission's Guidance on Delivering Public Benefit under the Charities Act 2011 in both setting the current strategy and in the on-going reviews and any additional developments.

In particular, the Course Endorsement Programme has been designed to provide support to design students, those delivering design learning and the educational institutions they work for. Our support for those studying and delivering learning to promote best professional design practice benefits the community as those becoming design practitioners will have developed a sound understanding of the principles of design practice including issues around sustainability, material resource, energy consideration, inclusivity and environmental concerns. Through our programme, those delivering design learning are obliged to ensure such issues are included within the curriculum.

Activities undertaken to deliver public benefit and to achieve the objects set out in our governance documents are further explained in reporting on our achievements and performance.

ACHIEVEMENT AND PERFORMANCE

The Trustees consider it important, for the benefit of the members, that they are kept fully up-to-date with the Society's activities, its current strategy, and its future direction. Thus, as in previous years, this report and the accompanying accounts inform members of the consolidated period being the financial year ending 31 December 2023 together with the work undertaken up to the date of this report in 2024.

The last annual report detailed the economic conditions of the previous few years, which had placed considerable strain on the Society and its members. These challenges were particularly felt in Q4/2022 due to the disruptive effects of the notorious 'mini-budget,' which affected markets. The negative impact of these conditions continued into 2023, with high interest rates for borrowing and a difficult trading environment for CSD members, their employers and clients.

Despite the challenging circumstances, the Society was able to manage its finances prudently and diligently, ensuring that expenditure costs were minimised. This resulted in a 7.5% decrease in expenditure compared to the previous year, effectively reversing the 7% increase in costs that had occurred in 2022.

Plans to put the Society's office premises on the market in 2023 in 2023 stalled with the market showing little signs of recovery and with sales volumes and commercial office prices down on the previous year. Unfortunately, this meant continuing bank loan charges which increased during the year by almost 50% to £21,016 (£13,992). During early 2024 the team began a clearing and archiving material ready to put the offices for sale, however the calling of an election prompted a delay in going to market in the hope that a new administration and possible interest rate falls might offer a more favourable market opportunity.

The decision to engage a specialist communications person in 2022 was monitored throughout 2023 and proved to be a particularly good investment. It led to increased awareness of various Society initiatives and significantly enhanced member engagement on social media platforms. This role was especially beneficial in promoting the Course Endorsement Programme and chartership initiatives, particularly on an international level.

The Designer Talks initiative, which was launched in the same year, has continued but at a slower pace than the Society had hoped. Designer Talks offers members the opportunity to participate in personal interviews, sharing insights into their design practices and work. However, it has been challenging to find members willing to be interviewed.

The Society would like to hear from members who are interested in reflecting on their practice, work, and clients. These interviews are not limited to any specific discipline, and the more variety there is, the more engaging it will be for members and for those studying to become professional designers. All the talks can be viewed from the home page of the Society's website or by searching on your favourite podcast platform

Membership income in 2023 fell by just under 2% which given the economic turmoil experienced at the end of 2022 beginning of 2023 when most professional fees are due was less than possibly expected.

While accreditation and re-accreditation fees for courses within the Course Endorsement Programme (CEP) remained like 2022, the income generated by annual licenses fell by approximately 7.5%. This decrease was partly due to the Society removing an endorsement from an overseas course that failed to meet the expectations set when the original license was awarded. Although the income from the CEP initiative is important to the Society, maintaining the credibility of the programme is paramount. Therefore, it was not a difficult decision to revoke the course's endorsement to preserve the integrity of this key academic programme. While the Society does everything it can to support institutions, their courses, and the staff and students involved, it will not compromise the integrity of the programme ensuring its sustainability.

In recent years, the Society has had to make difficult decisions in dealing with intellectual property infringements and misrepresentation by various courses. However, it maintains that this is the right course of action to ensure the programme commands the respect of the profession. The Society prefers to collaborate with a select group of quality courses rather than simply endorsing a course or institution for financial or promotional gain.

The CEP initiative continues to gain momentum, with new expressions of interest now being received from Saudi Arabia, China, Mexico, and India for courses in an ever-increasing variety of design and design-related disciplines.

Longer term plans for CEP include to:

Expand International Reach

· Focus on New Markets: With recent expressions of interest from Saudi Arabia, China, Mexico, and India, exploring partnerships in these regions to establish endorsed courses in new design disciplines.
· Strengthen Global Partnerships: Collaborate with international design institutions and professional bodies to promote CEP and establish its credibility worldwide.

Enhance Quality Contro l

· Stringent Monitoring: Continue maintaining high standards by regularly reviewing endorsed courses to ensure they meet CEP's quality expectations.
· Accreditation Support: Provide further resources or guidance to help courses achieve or maintain endorsement, offering workshops or consultations to align courses with CEP standards.

Introduce New Access point s

· Develop New Endorsements: To support on-line learning and hybrid training methods

Improve Engagement with Institution s

· Communication and Collaboration: Develop stronger relationships with endorsed institutions, facilitating continuous feedback and improvement of courses to align with industry needs.
· Incentivise Participation: Offer additional benefits to institutions, such as networking opportunities, promotional support, and special access to industry events.

Increase Visibility and Marketing

· Promotion and Awareness: Increase global visibility of the CEP initiative through targeted marketing campaigns and social media, showcasing the success of endorsed courses.
· Digital Platforms: Create a dedicated online platform where prospective students and institutions can easily access information about CEP-accredited courses.

Continue to Uphold Integrity

· Commitment to Quality: Remain firm in rejecting courses that fail to meet intellectual property and quality standards, ensuring the integrity of the programme is never compromised.

Explore Alumni and Mentorship Programs

· Alumni Networks: Establish a network of CEP alumni to build a community of professionals who can provide mentorship and support to current students.
· Mentorship Opportunities: Encourage engagement between professionals and students within the programme, helping guide the next generation of designers.

These steps will help the CEP grow sustainably, capitalising on new opportunities that may arise from changes in the political and academic environment, while preserving its commitment to quality and professional integrity.

Throughout its history, the Society has been deeply supportive of design education, investing tremendous amounts of time and energy into it. Striking a balance between providing current members with the support they deserve, while paying their professional fees, and ensuring adequate support for future practitioners as they embark on their careers is challenging. The Society believes it has achieved a satisfactory balance through its initiatives and one-to-one support offered to members. This balance also extends to fulfilling its charitable remit of acting for the public benefit.

The Pathway to Chartered Designer continues to attract applicants, particularly from overseas. Chartership has now been awarded to practitioners in the USA, Australia, Singapore, Ireland, and the UK, with applications currently being received from numerous other countries. As the CEP programme gains momentum internationally, it undoubtedly increases awareness of the various CSD membership categories, and vice versa. This growth can be attributed to the greater international exposure achieved through our communications efforts and networking.

In the medium term the Register of Chartered Designers will seek to:

Continually Improve the Pathway

· Feedback and Refinement: Regularly gather feedback from current Chartered Designers and applicants to improve the pathway. Implement changes based on this feedback to make the process more streamlined and accessible.

· Specialised Chartership Pathways: Introduce specialised chartership pathways for different design disciplines, such as architecture, product design, or digital design, offering applicants the opportunity to gain chartership tailored to their specific field.

Increase Global Outreach

· Expand International Applications: Actively promote the Chartered Designer Pathway in key international markets such as Europe, Asia, and the Americas. This can be achieved through targeted partnerships with international design organisations.

· Collaborate with Global Design Institutions: Partner with educational institutions and professional bodies globally to offer joint programs, webinars, and seminars that promote chartership as the "gold standard" in design practice.

Increase Awareness and Recognition

· Promote the Benefits of Chartership: Highlight the tangible benefits of becoming a Chartered Designer, such as increased professional recognition, access to exclusive networks, and opportunities for career advancement. Use case studies and testimonials from successful chartered designers to reinforce these benefits.

· Collaborate with Key Stakeholders: Work with industry stakeholders, such as employers, government bodies, and design agencies, to recognise and value chartership as a qualification that enhances professional standards and design excellence.

In addition to the above, the Society has maintained its engagement as a Senate member of the Genesis Initiative, which advises both the government and the Bank of England on the state of UK SMEs. The Society also contributes to various reports and initiatives, including participation in the Bank of England's steering committee, where the current Chief Executive represents the interests of the design sector. This initiative will be of particular importance in the coming years of the new administration, ensuring that the voice of the design sector is heard in shaping SME and economic policy, especially in areas such as intellectual property, skills development and training.

The work commenced in 2023 in engaging with the Cabinet Office in a review of government policy design came to fruition in early 2024 with the publication of a draft report which was presented to top civil servants and ministers. This will undoubtedly inform civil service thinking and practice as they move forward under the new administration.

The recognition of the Chartered Society of Designers as a Professional Statutory Regulatory Body (PSRB) by the UK government led to an invitation for the Society to participate in a St. George's House consultation, a PSRB 'Thought Leadership' roundtable at Windsor Castle in early 2024. The event, hosted by Baroness Martha Lane Fox, focused on integrating climate education, skills, and professional standards.

This thinking aligns closely with the current review of the Society's CPSK™ framework, which aims to incorporate the 17 UN Sustainable Development Goals (SDGs). The updated framework will influence the CEP criteria and the Pathway to Chartered Designer. It is anticipated that this work will be fully completed and integrated during the 2025/26 academic year.

Despite current sentiment as this report reaches members that 'things can only get worse before they get better' the Trustees consider there to be much to be optimistic about with the continuing expansion of the CEP initiative and growing interest in chartership. Both these will provide increased credibility for the Society in its international expansion plans.

The almost 30% decrease in the deficit of 2023 over that of 2022 offers additional optimism in moving forward, knowing that the finances are stabilising after a difficult economic period for the country and Society members. Liquidating the property over the coming period will provide additional funds which the trustees will allocate for international expansion in the areas as outlined in this report.

While celebrating the achievements of the year and expressing optimism for the future, the Society reflects with gratitude on the members who supported it for many years and sadly passed away in 2023. These include Mike Joyce FCSD, a former trustee, and Sir Ken Grange PPCSD, a design icon and Past President of the Society. Sir Ken Grange played a key role in overseeing the merger of the BIID into CSD in 1988 and was a great supporter of both SIAD and CSD.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Once again on closing the Trustees would like to thank all its members both new and old for their continuing support and belief in the ideals off the Society, and those in design education who have chosen to engage with the professional body. Equally the Trustees would like to thank especially those members who have dedicated time to serving as Trustees on Council and those participating in accreditations and assessments. And finally, to thank the management of the Society who have once again navigated a difficult period whilst maintaining their enthusiasm and dedication to supporting members, Trustees and stakeholders.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The registered name of the charity is The Chartered Society of Designers.

The Chartered Society of Designers was founded in 1930 and is governed by a Royal Charter granted on 19 May 1976 and amended on 13 July 2011.

Council members

The persons who were Council members at 31 December 2023 or who served during that year or to the date of signing these financial statements were as follows:

Officers:		
President	Jake Leith PCSD	From May 2023 until AGM 2023*
	Dean Johnson PCSD	From AGM 2022 until May 2023
Immediate Past President	Chris Ramsden PPCSD	From May 2023 until AGM 2023*
Honorary Secretary	Maggie Law PPCSD	From AGM 2023
Honorary Treasurer	Maggie Law PPCSD	From AGM 2022 until AGM 2023
	David Callcott PPCSD	From AGM 2023
Vice President 1	David Callcott PPCSD	From AGM 2022 until AGM 2023
	David Hopwood MCSD	From AGM 2023
Vice President 2	Chris Ramsden PPCSD	From AGM 2022 until AGM 2023
	Peta Miller FCSD	From AGM 2023
Elected Member	Metin Demiray FCSD	From AGM 2023
	Chris Forby FCSD	From AGM 2023

Recruitment and appointment of new trustees

Trustees are elected by the Society's members at the Annual General Meeting in accordance with the Society's Bye-Laws

* Appointment by Casual Vacancy

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

279393

Principal address

1 Cedar Court
Royal Oak Yard
Bermondsey Street
London
SE1 3GA

Trustees
David Callcott PPCSD
Metin Demiray FCSD
David Hopwood MCSD
Dean Johnson FCSD
Maggie Law PPCSD
Jake Leith PPCSD
Peta Miller FCSD

Independent Examiner
Clive Shedd FCA
Clive Shedd & Co
Chartered Accountants
232 Sladepool Farm Road
Birmingham
B14 5EE

Approved by order of the board of trustees on ..... and signed on its behalf by:



.....
Jake Leith PCSD - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHARTERED SOCIETY OF DESIGNERS

Independent examiner's report to the trustees of Chartered Society of Designers
I report to the charity trustees on my examination of the accounts of Chartered Society of Designers (the Trust) for the year ended 31 December 2023.

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.

Clive Shedd FCA

Clive Shedd & Co
232 Sladepool Farm Road
Birmingham
B14 5EE

Date: .....

CHARTERED SOCIETY OF DESIGNERS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

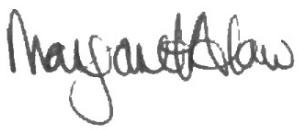
	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	154,546	157,629
Charitable activities			
Charitable activities in furtherance of the objects as set out in the Society's Royal Charter		57,502	62,221
Investment income	3	858	32
Total		212,906	219,882
EXPENDITURE ON			
Raising funds			
Raising donations and legacies		60,069	63,837
		60,069	63,837
Charitable activities			
Charitable activities in furtherance of the objects as set out in the Society's Royal Charter		74,043	92,865
Other	4	110,111	107,459
Total		244,223	264,161
NET INCOME/(EXPENDITURE)		(31,317)	(44,279)
RECONCILIATION OF FUNDS			
Total funds brought forward		224,394	268,673
TOTAL FUNDS CARRIED FORWARD		193,077	224,394

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Intangible assets	9	7,586	8,850
Tangible assets	10	343,982	353,880
		351,568	362,730
CURRENT ASSETS			
Debtors: amounts falling due within one year	11	38,680	27,313
Cash at bank and in hand		91,560	134,506
		130,240	161,819
CREDITORS			
Amounts falling due within one year	12	(49,923)	(47,730)
NET CURRENT ASSETS		80,317	114,089
TOTAL ASSETS LESS CURRENT LIABILITIES		431,885	476,819
CREDITORS			
Amounts falling due after more than one year	13	(238,808)	(252,425)
NET ASSETS		193,077	224,394
FUNDS	15		
Unrestricted funds		193,077	224,394
TOTAL FUNDS		193,077	224,394

The financial statements were approved by the Board of Trustees and authorised for issue on 30 October 2024 and were signed on its behalf by:



.....
Maggie Law PPCSD - 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, as modified by the revaluation of certain assets.

The financial statements were prepared in accordance with applicable charity law in the jurisdiction of registration. The charity's functional and presentation currency is the pound sterling, rounded to the nearest £.

Going concern
There are no material uncertainties about the charity's ability to continue as a going concern.

Significant judgements and estimates
In preparing these financial statements the charity's management make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities at the balance sheet date and the amounts reported in the statement of financial activities for the reporting period under review.

The nature of estimates means that the actual outcome could differ and the charity's management consider there are no estimates or assumptions that have a significant risk of causing a material adjustment to the amounts reported for assets and liabilities within the next financial year.

Financial reporting standard 102 - reduced disclosure exemptions
The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Intangible assets
Intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation is charged so as to allocate the cost of intangibles less their residual values over their estimated useful lives, using the straight-line method. The intangible assets are amortised over the following useful economic lives:

Patents and licences	- 10% on cost

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

Long leasehold	- 2% on cost
Equipment, fixtures and fittings	- 25% on cost

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Website	-	25% on cost

Tangible fixed assets are initially recorded at cost.

Cash at bank

Due to the uncertain nature of the charity's income and expenditure no long term investments are made and all funds are held in readily accessible bank accounts.

Taxation

The charity is exempt from tax on its charitable activities.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the amount expected to be paid in exchange for that service.

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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

Basic financial assets and liabilities are initially recognised at transaction price and are subsequently measured at amortised cost.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Subscriptions	154,546	157,629

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	858	32

4. OTHER

	2023	2022
	£	£
Support costs	110,111	107,459

Included in support costs are interest costs on financial liabilities of £21,016 (2022: £13,992).

continued...

5. 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

	2023	2022
	£	£
Trustees' expenses	55	88

The number of trustees reimbursed for travel expenses was 1 (2022: 1).

6. STAFF COSTS

The average number of employees during the reporting period was 2 (2022: 2).

The number of employees receiving total employment benefits (excluding employer pension costs) in the band range of £80,000 to £89,999 was 1 (2022: in the band range of £90,000 to £99,999 - 1).

The total of employee benefits received by key management personnel for their services to the charity during the reporting period was £151,116 (2022: £163,871).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	157,629
Charitable activities	
Charitable activities in furtherance of the objects as set out in the Society's Royal Charter	62,221
Investment income	32
Total	219,882
EXPENDITURE ON	
Raising funds	
Raising donations and legacies	63,837
	63,837
Charitable activities	
Charitable activities in furtherance of the objects as set out in the Society's Royal Charter	92,865
Other	107,459
Total	264,161
NET INCOME/(EXPENDITURE)	(44,279)

continued...

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £
RECONCILIATION OF FUNDS	
Total funds brought forward	268,673
TOTAL FUNDS CARRIED FORWARD	224,394

8. INDEPENDENT EXAMINER

A provision has been made for fees payable for the independent examination of £2,854 (2022: £2,854). A provision has also been made for accountancy services provided by the accountancy practice of which the independent examiner is the principal of £3,082 (2022: £3,388).

9. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 1 January 2023 and 31 December 2023	12,668
AMORTISATION	
At 1 January 2023	3,818
Charge for year	1,264
At 31 December 2023	5,082
NET BOOK VALUE	
At 31 December 2023	7,586
At 31 December 2022	8,850

10. TANGIBLE FIXED ASSETS

	Long leasehold £	Equipment, fixtures and fittings £	Website £	Totals £
COST				
At 1 January 2023 and 31 December 2023	466,066	7,041	40,141	513,248
DEPRECIATION				
At 1 January 2023	113,639	5,588	40,141	159,368
Charge for year	9,321	577	-	9,898
At 31 December 2023	122,960	6,165	40,141	169,266
NET BOOK VALUE				
At 31 December 2023	343,106	876	-	343,982
At 31 December 2022	352,427	1,453	-	353,880

continued...

10. TANGIBLE FIXED ASSETS - continued

The long leasehold property was valued on an open market basis at £460,000 by Stevens Scanlan LLP, Chartered Surveyors, on 5 July 2007.

If the long leasehold property had been recognised at historical cost the net book value at the end of the reporting period would have been £288,418 (2022: £296,082).

The long leasehold property with a net book value at the reporting date of £343,106 (2022: £352,427) has been pledged as security for the bank loan.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	33,530	22,489
Other debtors	120	120
Prepayments and accrued income	5,030	4,704
	38,680	27,313

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 14)	17,575	17,668
Trade creditors	4,213	1,721
Taxation and social security	10,556	9,434
Other creditors	1,765	3,524
Accruals and deferred income	15,814	15,383
	49,923	47,730

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 14)	238,808	252,425

14. LOANS

Two bank loans are in existence for the Society. A commercial mortgage is secured by a legal charge over the long leasehold property and at 31 December 2023 was outstanding in the sum of £216,182. The interest rate applicable to this loan is 4.28% per annum over bank base rate.

The other bank loan outstanding at 31 December 2023 in the sum of £40,201 represents a Bounce Back Loan that was advanced to the Society during 2021. This loan is guaranteed by the UK Government.

continued...

15. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	96,575	(31,317)	65,258
Anice Alexander fund	104,778	-	104,778
British Institute of Interior Design fund	4,184	-	4,184
Life fund	3,331	-	3,331
Other Donation fund	15,526	-	15,526
	224,394	(31,317)	193,077
TOTAL FUNDS	224,394	(31,317)	193,077

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	212,906	(244,223)	(31,317)
TOTAL FUNDS	212,906	(244,223)	(31,317)

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	140,854	(44,279)	96,575
Anice Alexander fund	104,778	-	104,778
British Institute of Interior Design fund	4,184	-	4,184
Life fund	3,331	-	3,331
Other Donation fund	15,526	-	15,526
	268,673	(44,279)	224,394
TOTAL FUNDS	268,673	(44,279)	224,394

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	219,882	(264,161)	(44,279)
TOTAL FUNDS	219,882	(264,161)	(44,279)

continued...

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	140,854	(75,596)	65,258
Anice Alexander fund	104,778	-	104,778
British Institute of Interior Design fund	4,184	-	4,184
Life fund	3,331	-	3,331
Other Donation fund	15,526	-	15,526
	268,673	(75,596)	193,077
TOTAL FUNDS	268,673	(75,596)	193,077

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	432,788	(508,384)	(75,596)
TOTAL FUNDS	432,788	(508,384)	(75,596)

The Anice Alexander fund has been designated to support women to study or research areas of design.

The British Institute of Interior Design fund has been designated for the advancement of study in interior design.

The Life fund has been designated to support members and designers wellbeing.

The Other Donation fund has been designated as a special purpose fund as this was a large anonymous donation, with the use of this fund to be determined by the trustees.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

continued...

17. GENERAL INFORMATION

The Chartered Society of Designers was founded in 1930 and is governed by a Royal Charter granted on 19 May 1976 and amended on 13 July 2011. The Chartered Society of Designers is based at 1 Cedar Court, Royal Oak Yard, Bermondsey Street, London SE1 3GA.

CHARTERED SOCIETY OF DESIGNERS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions	154,546	157,629
Investment income		
Deposit account interest	858	32
Charitable activities		
CEP income	57,502	62,150
Other income	-	71
	57,502	62,221
Total incoming resources	212,906	219,882
EXPENDITURE		
Raising donations and legacies		
Salaries	46,462	49,914
Social security	3,910	4,710
Rent and related services	5,221	4,221
Light and heat	149	189
Telephone	1,282	1,428
Postage and stationery	81	344
Sundries	19	24
Travelling	117	320
Computer systems and website support	2,550	2,523
Repairs and renewals	278	164
	60,069	63,837
Charitable activities		
Salaries	46,462	49,914
Social security	3,910	4,710
Rent and related services	5,221	4,221
Light and heat	149	189
Telephone	1,282	1,428
Postage and stationery	81	344
Sundries	19	24
Travelling	117	320
Computer systems and website support	2,550	2,523
Repairs and renewals	278	164
Prince Philip designers prize awards event	500	447
Advertising and promotions	12,000	24,150
CEP miscellaneous expenses	1,376	1,957
Miscellaneous event expenses	98	2,474
	74,043	92,865

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
Support costs		
Governance costs		
Trustees' expenses	55	88
Salaries	46,462	49,914
Social security	3,910	4,710
Rent and related services	5,221	4,221
Insurance	2,964	3,124
Light and heat	149	189
Telephone	1,282	1,428
Postage and stationery	81	344
Sundries	19	24
Accountancy	5,936	6,242
Computer systems and website support	2,550	2,523
Repairs and renewals	278	164
Subscriptions	2,993	2,944
Irrecoverable VAT	3,752	3,630
Bank charges	2,281	2,035
Patents and licences amortisation	1,264	1,264
Long leasehold depreciation	9,321	9,321
Equipment, fixtures and fittings depreciation	577	1,302
Bank loan interest	21,016	13,992
	110,111	107,459
Total resources expended	244,223	264,161
Net expenditure	(31,317)	(44,279)