



De Morgan Foundation

Trustee's Annual Report & Accounts 2024

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

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Front cover images:

Evelyn De Morgan, *The Prisoner* (1907-8)

William De Morgan, *Moonlight Lustre Galleon Charger* (1888-1907)

Trustee's Report

The De Morgan Trustee Company Limited is registered as a private company limited by guarantee under the Companies Act at Companies House, company number 6914254. It is the sole Trustee of the Foundation.

The Board of Directors of the Trustee is constituted under its Memorandum and Articles of Association, and is collectively responsible for the De Morgan Foundation and its Collection.

The De Morgan Foundation is registered as an independent charity with the Charity Commission under its Charitable Scheme, charity number 310004. The Scheme sets out the Foundation's charitable objects (its purpose) and the powers of the Trustee. The Foundation owns the charity's assets, including the De Morgan Collection.

The Trustee presents the annual report together with the financial statements of the De Morgan Foundation for the year ended 31st December 2024.

The Trustee confirms that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing documents and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

CHAIR'S INTRODUCTION

The De Morgan Foundation's mission is to bring the work of William and Evelyn De Morgan to public display, appreciation, and education.

The Foundation is guided in its work by its values: to be good **custodians** of the De Morgan Collection and to share it widely; to build **expertise** through exploration and research; to provide engaging and **inspiring** visitor experiences for both adults and children, encouraging learning and discovery; to be welcoming and **inclusive** by offering everyone the keys to unlock the collection to enjoy it for themselves.

The Foundation enjoyed another successful year in 2024, with a number of exhibitions of William and Evelyn artworks, national and international loans, key acquisitions and generous gifts to the Foundation's collection, conservation work, further research into the collection, collaboration with other institutions to widen knowledge and understanding, and improved access to the collection and the Foundation's work.

As is the case with all other UK museums and galleries, large and small, the Foundation continues to face significant financial pressures and increasing competition for funding and revenue in the sector. Thus, it remains fully open to exploring all opportunities to support its work, expand its activities, and engage with others to share the wonderful collection and increase knowledge about the collection and the artists themselves.

The Director of the De Morgan Museum, Sarah Hardy, left at the end of 2024 to take a new senior role elsewhere. Sarah has made an invaluable contribution over the last six years, and the Trustee Directors will miss her enthusiasm and commitment to the Foundation, and wish her well in her new role.



Jean McMeakin
Chair, Board of Directors of the Trustee
January 2025

2024 HIGHLIGHTS AT A GLANCE

Sublime Symmetry, William de Morgan's ceramics exhibition, at Blackwell in the Lake District

Painted Dreams, a re-creation of the 1907 Evelyn De Morgan exhibition at Wolverhampton Art Gallery

A welcome home **exhibition** event at Cromwell Place, **London** after the William & Evelyn USA tour

Volunteer projects established to fully **digitise** the **archive** and update the catalogue for the Foundation's large collection of tiles

Partnered with **local primary school** to welcome children to the museum and partnered with **Barnsley College** to enable art students to teach practical ceramic techniques to the school children

An online portal for **Friends** and **Supporters** created to give access digital content

Welcomed three new **Patrons** and held a Patrons & Trustees day in November

Launched an **Adopt an Artwork** Scheme

The De Morgan Gallery **Tile Library** opening at Wightwick Manor - **300** tiles and ceramics previously in store are now on open display to the public

International loans to an exhibition on the theme of **Nostalgia** in **Genoa** and to the critically acclaimed **Pre-Raphaelite** exhibition in **Forli**

Over **800** guided tours of the De Morgan Collection delivered, at the De Morgan Museum and partner galleries

International Conference of 19th Century Studies at Durham University, brought the work of Evelyn De Morgan to delegates from **160** institutions across **32** countries

Partnered with the **Courtauld** Institute of Art to **conserve** Evelyn De Morgan's rare '**Slade Sketch**' for public display

A **William Morris tile** gifted from the Hans Van Lemmen Collection,

A De Morgan vase acquired, once owned by former British Prime Minister **Arthur Balfour**

De Morgan & Co Tile Catalogue gifted from the Rob Higgins Collection

Molly De Morgan's Autograph Book gifted by Bill Brierly

A Collection of Letters between William De Morgan and **Halsey Ricardo** gifted by Mark Bertram

ABOUT DE MORGAN

The De Morgans

William and Evelyn De Morgan created beautiful artworks based on global legends and folklore. William's lustre ceramics are widely regarded as the pinnacle of this complex craft, whilst Evelyn De Morgan's allegorical and symbolic paintings – with minute attention to detail – remain highly regarded today.

William (1839-1917) trained at the Royal Academy Schools where he perfected his technique for drawing from the antique cast, before embarking on a career in craft. He designed painted panels for furniture, stained-glass schemes for churches, and thousands of designs, many featuring fantastical flora and fauna, for tiles, chargers, vases, dishes, and pots as the Director of De Morgan & Co., the pottery business he established in 1872. When the ceramics business closed in 1905, William turned to novel writing and became a literary sensation, gaining wide critical acclaim for his novels in the UK and the USA.

Evelyn (1855-1919) made her mark on the Victorian Art World as a pioneering female artist. She was one of the first pupils to attend the newly established Slade School of Art, earning a scholarship on the merit of her drawing and painting. At just 20 years old, she made her exhibition debut at London's fashionable Dudley Gallery before being selected to exhibit at the exclusive Grosvenor Gallery in 1877, one of only ten female artists invited. In 1907, Wolverhampton Art Gallery invited Evelyn to display her paintings in what is now understood as the first ever solo exhibition of a woman's artwork in a public gallery. Evelyn continued to paint until her death in 1919.

The De Morgan Collection

Wilhelmina Stirling (1865-1965) was Evelyn's youngest sibling. A prolific author of non-fiction with a fierce pride in her family history, she published books on Coke of Norfolk and the Spencer Stanhopes, her family's ancestry, and on her more bohemian relatives John Roddam Spencer Stanhope and William and Evelyn De Morgan. Preserving their memories and inspiring the same great joy in others which she found in their artworks were Wilhelmina's greatest passions.

In 1902 Wilhelmina married Charles Stirling, a solicitor, and a collector of antiquities. The newlyweds were given two ceramic plates with colourful animal designs by William De Morgan as a wedding present, a gift which started their relentless collecting of De Morgan artworks. Eventually, this forced the Stirlings to relocate in 1931 to Old Battersea House, a Georgian mansion in South West London. Wilhelmina lived here amongst the artworks until her death in 1965, working tirelessly to establish a charitable trust to care for the artworks in perpetuity.

DE MORGAN FOUNDATION

Trustee's Report and Financial Statements for the year ended 31st December 2024

De Morgan Today

Today, the De Morgan Collection is owned and cared for by the De Morgan Foundation, an independent charity with its sole Trustee, The De Morgan Trustee Company Limited, which has a Board of volunteer Non-Executive Directors.

The Collection includes 58 oil paintings by Evelyn De Morgan, ranging in scale from the domestic and intimate to extremely large, imposing canvases, along with over 600 works on paper, which vary from compositional sketches and life drawings to highly finished pastel studies of her oil paintings. John Roddam Spencer Stanhope is also represented with an early oil painting and a number of drawings and sketches.

The Collection also includes over 700 ceramics by William De Morgan, including 50 tile panels and 420 individual tiles, and 260 plates, chargers, vases, bottles, and bowls. Rare oil paintings, early drawings from the antique, and designs for stained glass by William are also represented in the collection.

In addition, the Collection includes a small archive of material, including letters, sketches, plays, personal effects, and family documents relating to William and Evelyn and their families.

The Collection is made available to the public at the De Morgan Museum at Cannon Hall in Barnsley, once the ancestral home of Evelyn De Morgan's family, the Spencer Stanhopes.

The Foundation also has two long-term partnerships, with the Watts Gallery – Artists' Village in Guildford, and Wightwick Manor (National Trust) in Wolverhampton, where it runs exhibitions. In addition, it has long-term loans of artworks at the Ashmolean Museum in Oxford, the Queen's House in Greenwich, and Buckler's Hard Maritime Museum in Beaulieu, Hampshire.

The Foundation also lends artworks to third-party exhibitions, and curates exhibitions for hire. The Foundation also makes its collection available online, through its own website, and on digital art platforms, ensuring the widest possible public audience can enjoy the artworks.



OBJECTIVES AND ACTIVITIES

The De Morgan Foundation was established as the custodian of artwork and associated materials formed on the death of Mrs Wilhelmina Stirling, sister of Evelyn De Morgan, at her bequest. The organisation was formally registered as Charity No. 310004 in 1970, with the following charitable objects:

- (a) the provision and maintenance of a collection accessible to the public of paintings, ceramics and other works of art and, in particular, of works of art made by William De Morgan and his associates, paintings by Evelyn De Morgan, and works belonging to the Foundation; and
- (b) the promotion of the appreciation of the arts and of education in the arts and allied subjects.

Today, the Foundation continues these aims, caring for the De Morgan Collection, offering public access to the artworks, providing information about and interpretation of the Collection on many levels, and promoting the appreciation of and education in art.

In setting objectives and planning for activities, the Foundation gives due regard to general guidance published by the Charity Commission relating to public benefit. In particular, the advancement of the arts, culture, and heritage.




The Foundation seeks to deliver a beneficial set of health and wellbeing, social, educational, and economic impacts as the outcomes of its work. Specifically:





- ensuring the collection is accessible through exhibitions and a varied programme of events, delivered in museums and online;
- helping people learn about and enjoy cultural heritage through exhibitions, education, talks and tours;
- contributing to the educational development of children via school visits, family visits, and specific content including downloadable lesson plans;
- expanding the museum offer into the park and gardens around Cannon Hall to engage children in outdoor activities;
- enriching and diversifying the leisure and cultural offer in the area in which it operates and in that of partner venues, attracting visitors to venues, boosting the local economy.

Key Objectives 2024

The Directors of the Trustee agreed five key objectives for the Foundation for 2024, aligned to its long-term strategic aims. These objectives were designed to ensure continued growth and financial resilience of the Foundation.

- **STRATEGIC AIM**
Increase access to the De Morgan Collection
- **OBJECTIVE**
Open the De Morgan Tile Library in the De Morgan Gallery at Wightwick Manor to provide public access for study to over 300 tiles not previously on display
- **OUTCOME**
Working in partnership with the National Trust, the De Morgan Foundation project-managed the capital works, funded by the Mander Trust, to redevelop a storeroom on a mezzanine level of the former malthouse building at Wightwick Manor which displays the De Morgan Collection under a ten-year partnership agreement. The project revitalised this space, allowing for the removal of stored artworks, installation of bespoke shelves and lighting, new flooring and heating, and - ultimately - the installation of 300 De Morgan ceramics. The space opened to the public in January 2024. 
- **OBJECTIVE**
Implement a two-year programme to digitise the De Morgan archive
- **OUTCOME**
A De Morgan volunteer, a retired local authority archivist, has begun work on scanning and cataloguing the De Morgan archive, approximately 1,000 objects. With her professional training and expertise, she has also begun to interpret her findings, creating more detailed provenance registers for approximately fifty ceramics in the collection. This has provided a broader understanding of the history of the collection and the lives and social circles of the Stirlings, founders of the De Morgan Collection. 

- **OBJECTIVE**
Share the results of scientific analysis of paintings in the De Morgan Collection with the public.
- **OUTCOME**
The De Morgan Foundation partnered with the Courtauld Institute of Art to work on the conservation of two artworks by Evelyn De Morgan in the De Morgan Collection. This partnership had benefits for both organisations, allowing students to work on historic paintings, and conserving works in the Foundation's collection at a competitive rate. In addition to undertaking the remedial conservation required, one of the students delivered two lectures (preserved online) and wrote a blog and journal article for the De Morgan Foundation. 
- **STRATEGIC AIM**
Increase visits to and engagement at the De Morgan Museum
- **OBJECTIVE**
Build on the pilot local engagement programme to cover a wider cohort of schools and colleges
- **OUTCOME**
In 2023, the De Morgan Museum partnered with one local school to welcome 30 children. In 2024, the success of this programme was expanded and over 70 children visited the museum. A further partnership was established with Barnsley College, which saw five art students visit the primary school to teach practical ceramic techniques to the children, widening the scope of the programme. Plans are currently being developed to welcome KS3 and KS4 students. 
- **OBJECTIVE**
Expand the team of volunteers at the De Morgan Museum
- **OUTCOME**
The number of volunteers has increased from four to six in this period. The volunteers were recruited to assist with specialist tasks, based on their skills. One has begun working on the archive digitisation project, and another, a qualified teacher, has created resources for secondary schools, particularly the teaching of KS4 English, based on his research of William De Morgan's novels for his MA recently submitted at Leeds University. 

- **OBJECTIVE**
Secure funding for community outreach/engagement staffing and resources
- **OUTCOME**
Arts Council England/National Lottery Heritage Fund welcomed an application from the De Morgan Museum for an outreach project based on its pilot programme with a local college and primary school. This initial application was not successful and the Foundation continues to look at options to fund an education programme 
- **STRATEGIC AIM**
Increase long-term financial stability and resilience
- **OBJECTIVE**
Strengthen the partnership with Barnsley Museums and the new Head of Service
- **OUTCOME**
The De Morgan Trustees invited the Barnsley Museums senior team to Cannon Hall for the Trustee's away-day to discuss strategic planning and further co-operation and development 
- **OBJECTIVE**
Implement the fundraising plan for 2024-2025, including launching an Adopt-An-Artwork scheme
- **OUTCOME**
The Board of Trustees reviewed current donations, grants, and individual giving and implemented a plan for growth. In November, the Foundation launched the Adopt-An-Artwork scheme for individuals wanting to make higher value donations to the Foundation 
- **OBJECTIVE**
Secure funding to refresh the De Morgan guidebook with a view to increase sales
- **OUTCOME**
Two applications were submitted for grants to cover the costs of photography, design, research, and writing for the De Morgan Foundation Guidebook. Both applications were successful and work continues to make ready for publication 

ACHIEVEMENTS AND PERFORMANCE

De Morgan Museum

The De Morgan Museum has been based at Cannon Hall in Barnsley since November 2022. In 2023, the Foundation undertook to survey its audience and understand the needs of its visitors. The survey showed that 80% of visitors came with others to spend time together, and from within a one-hour drive of Cannon Hall. This data informed the 2024 programme at the De Morgan Museum, allowing tailoring of events to families living locally.

De Morgan & Music Event

Working with local soprano Elizabeth Charlesworth and pianist Jonathan Bickley, the De Morgan Museum hosted an event comprising a tour of the De Morgan Museum, encouraging visitors to 'listen' to the artworks, and a concert of songs reflecting these themes or from the Victorian period in which the artworks were made.

The event was designed to make the De Morgan collection accessible and appealing through music. This creative approach helped attract locals who might not typically visit a traditional art exhibition but were drawn by the interactive, musical aspect. The event welcomed 30 visitors, half of whom lived within 10 miles of the museum and had not visited before, thus the event was successful in both drawing in local people and introducing them to the museum for the first time. One of the event's aims was to test income generation opportunities. The initial net income target was reached.

Penistone Arts Week

The vibrant village of Penistone, adjacent to Cawthorne where the De Morgan Museum at Cannon Hall is located, hosts an annual arts week.

The Director of the De Morgan Museum joined the programme by delivering a lecture on the De Morgan Collection. She joined a panel with architectural historian Dr Peter Collinge, who spoke about the architect John Carr, and local historian Paul Lafferty, who delivered a lecture on the local Hoylandswaine Church. The lecture was attended by 35 people, four of whom visited the De Morgan Museum the following day and signed up as Friends of the Foundation.



Art History Festival

Each year the Association of Art History hosts the Art History Festival across UK galleries and museums. The De Morgan Museum participated with a public programme based on William De Morgan's Islamic-inspired designs for the festival's international theme. Eight people attended the talk having never visited De Morgan before, two later joined the De Morgan Friends.

Cawthorne Primary School Artwork Exhibition

The De Morgan Foundation has partnered with Cawthorne Primary School, a local school within walking distance of the museum. In 2024, 75 children were welcomed to the museum for tours. They discussed the theme of grief in Evelyn De Morgan's paintings for the school wellbeing award.

To encourage families to visit the museum over the summer holidays, the De Morgan Museum hosted an exhibition of the children's artwork. It was one of three venues in the village which hosted displays, including Cawthorne Church and Museum. Over 20 families visited, most were grandparents with their grandchildren who attended the school, deepening the local connections with the De Morgan Museum.

Special Interest Groups

The Northern Ceramic Society, together with the Tiles and Architectural Ceramics Group were hosted by the De Morgan Museum in April 2024. 60 ceramics enthusiasts travelled to the De Morgan Museum to hear from specialist lecturers and examine the handling collection of De Morgan Ceramics.

Author Rob Higgins gave a presentation on 'William De Morgan, Boats and Beasts', Melissa Gallimore gave a tour of the Arts & Crafts Ceramics at Cannon Hall, before Sarah Hardy's introduction to the handling collection. Feedback was entirely positive with many writing to say how much that had enjoyed the event:

The Decorative Arts Society is a membership organisation which encourages and supports the study and appreciation of all aspects of the decorative arts and design from 1850 to the present. In September 2024 a group of 40 were welcomed to the De Morgan Museum for a tour of the ceramics and paintings by William and Evelyn De Morgan.

"It was a real privilege to have such close access to wonderful collections. You are such a positive and engaging speaker. You clearly know your subjects well and can tailor presentations to specialist groups like the NCS and TACS. We are fortunate indeed."

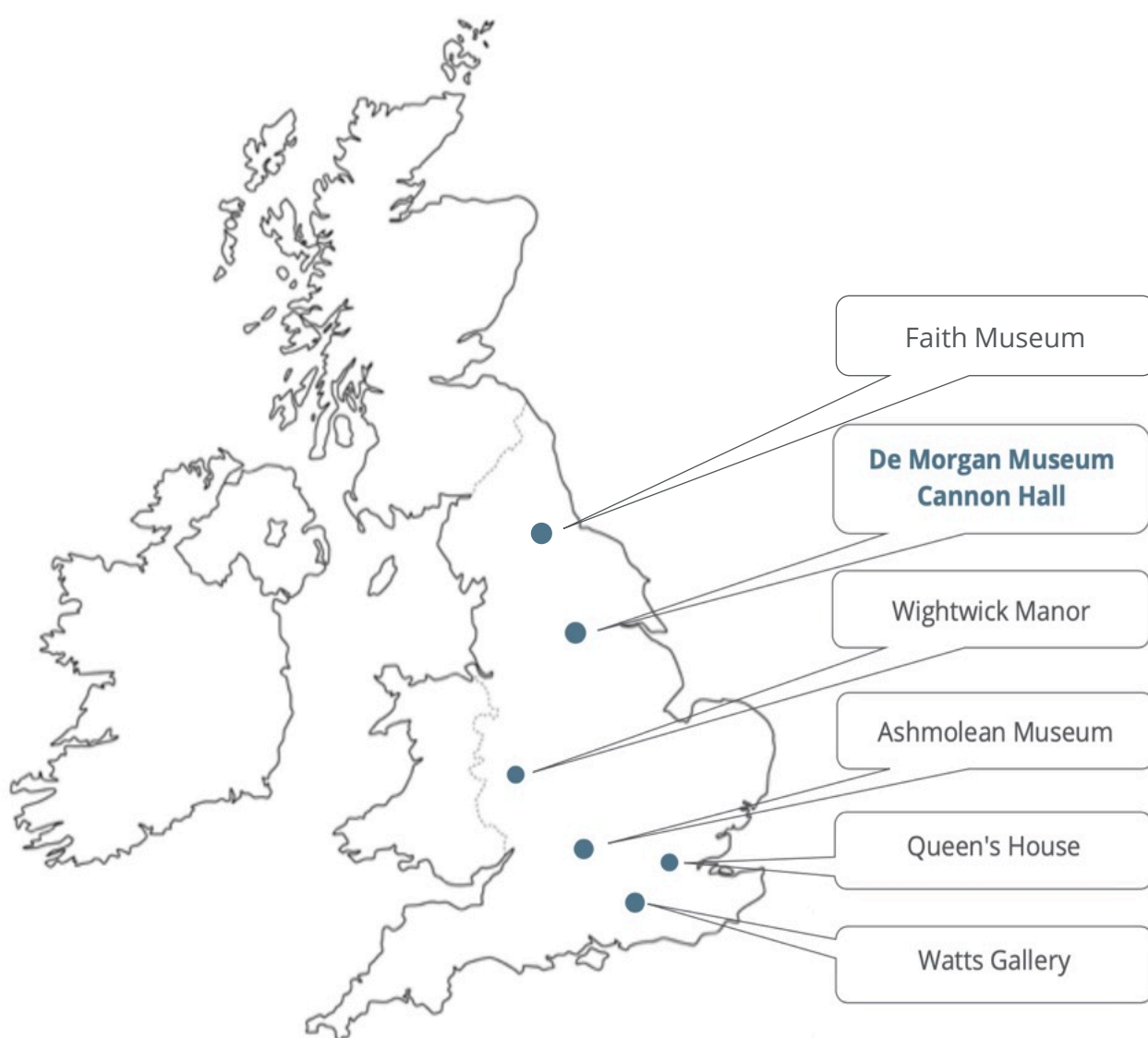
- Deborah, TACS Secretary

"Thank you very much for our tours on Saturday. It was great that the members of the society could see the Museum and hear about the work that you are doing to add to the collection and work with the local community. We all very much enjoyed it."

Partnerships and Long Term Loans 2024

The Foundation works in partnership with complementary organisations in key locations across the country, bringing the collection of De Morgan artworks and stories about William and Evelyn De Morgan to the widest possible public.

In 2024 The Foundation continued its partnerships, ensuring the display of artworks was changed at each site to refresh the displays, and each partner site benefitted from a contribution to its public programme from the Director of the De Morgan Museum.



Wightwick Manor, Wolverhampton

Wightwick Manor is an Arts & Crafts house built in 1887 by the local industrialist Mander family. Today it is owned by the National Trust. The De Morgan Collection is displayed in a building next to the house, once a school room for the Mander Children. The Gallery is staffed by volunteer guides during opening hours who give their time to welcome people and provide them with more information about the De Morgans. With generous funding from the Mander Trust, in 2024 the mezzanine space was transformed into an open store, the 'Tile Library', containing hundreds of William De Morgan tiles. Refurbishing this space has enabled visitor access to a large portion of the collection previously unavailable to the public. New bespoke tile cabinets were made locally, new flooring, lighting, and heating were added, and a digital touchscreen guide was installed to ensure the new display can be enjoyed by those unable to access the space. In the first year nearly 40,000 people have visited the library.

Watts Gallery - Artists' Village, Guildford, Surrey

The Watts Gallery was opened in 1904 in memory of GF Watts and his wife Mary Watts. The De Morgans knew and visited the Wattses at their home on site. The De Morgan Collection is displayed in the exhibition '*Decoration or Devotion?*' which examines the De Morgan's use of symbols and discusses the deeply meaningful or purely ornamental use of such motifs in their artwork. To give the best possible visitor experience the Foundation recruits and trains volunteers to deliver public tours of the exhibition.

Ashmolean Museum, Oxford

The Foundation displays around 30 pieces of ceramics in a bespoke case at the entrance to the 19th century galleries. In 2024, the Foundation loaned a 'moonlight' lustre charger to the exhibition '*Colour Revolution*', exploring the development of new pigments and dyes in the late 19th century. The charger was joined by other works by J. M. Whistler and Charles Shannon, who had been De Morgan's neighbours in Chelsea.

Queen's House, Greenwich, London

The Queen's House, part of Royal Museums Greenwich, has a permanent display of Victorian maritime painting. The Foundation has a long-term loan of Evelyn De Morgan's painting 'The Sea Maidens' and a selection of William De Morgan's nautical-themed ceramics.

Faith Museum, Bishop Auckland

The Faith Museum is part of the Auckland Project, a regeneration charity working to establish Bishop Auckland as a cultural destination. The Faith Museum explores the ways people have encountered faith throughout 6,000 years of British history. The Foundation has loaned Evelyn De Morgan's painting 'S.O.S.' to the museum.

De Morgan Tile Library at Wightwick Manor



De Morgan Tile Library at Wightwick Manor



Exhibition Loans and Tours

Loans to Exhibitions in 2024

Through an active programme of lending to third-party exhibitions, the Foundation broadens public access to the De Morgan Collection, bringing the artworks to diverse audiences in fresh and inspiring settings. This initiative not only expands public engagement with the Collection, but also presents innovative research and scholarship, allowing the De Morgan pieces to be explored in new contexts and appreciated from varied perspectives.

Pre-Raphaelites: Modern Renaissance

San Domenico Museum, Forlì, February to June 2024

The exhibition explored the influence of Italian art on the Pre-Raphaelite Brotherhood from its founding in the 1840s through to the early 20th century. Organised by the Fondazione Cassa dei Risparmi di Forlì, the exhibition was generously supported, making the most ambitious loans possible and allowing the curators, Dr Peter Trippi and Dr Liz Prettejohn, to select over 300 artworks and create a comprehensive exhibition of Pre-Raphaelite artwork.

The exhibition showcased the Pre-Raphaelites' reverence for Early Italian art and medieval aesthetics, presenting them as a rebellion against the restrictive formalism of the Royal Academy. Featuring paintings, sculptures, manuscripts, and decorative arts, the exhibition illustrated how artists like John Everett Millais, Dante Gabriel Rossetti, and William Holman Hunt transformed Italian inspiration into a distinctly modern vision, blending romantic medievalism with bold social commentary and visionary imagination.

For the De Morgan Foundation, participating in this ambitious exhibition, with the loan of five paintings by Evelyn De Morgan and one vase by William De Morgan, was important in gaining visibility and reinforcing the central position of the De Morgans in the story of this pioneering British art movement. Through the exhibition, the Foundation reached a broader audience, welcoming many Italian visitors to the works of the De Morgans for the first time, and contributing to a deeper understanding of the place of the De Morgans in Pre-Raphaelitism for academics and scholars visiting the show.

Nostalgia: Stories and Expressions of a Feeling

Palazzo Ducale, Genoa, March to July 2024

Nostalgia, curated by Matteo Fochessati with Anna Vyazemtseva, examined nostalgia's timeless resonance across nine thematic sections. Through works from various periods, it highlighted how nostalgia - whether for home, paradise, or happiness - captured a shared longing, both personal and collective, for the past or an imagined ideal. This immersive exhibition revealed how nostalgia shaped art, memory, and identity over time.

Evelyn De Morgan's '*Demeter Mourning Persephone*' (1907) was a key addition, embodying nostalgia's mythological roots. The painting, with Demeter's deep sorrow over her lost daughter, powerfully conveyed the essence of longing and loss, reinforcing the exhibition's exploration of memory.

De Morgan Exhibitions in 2024

The Foundation prepares exhibitions for hire by museums and galleries in the UK and around the world, to share the collection as widely as possible.

Sublime Symmetry: The Mathematics behind De Morgan's Designs

Blackwell Arts & Crafts House, Windermere, May to October 2024

The exhibition *Sublime Symmetry* found a fitting home at Blackwell, The Arts & Crafts House, in 2024, marking the ninth venue for this popular De Morgan exhibition. Blackwell's historic setting features original William De Morgan fireplaces, creating an ideal backdrop to showcase his ceramics.

William, fascinated by geometry and mathematics from a young age thanks to his mathematician father, Augustus, infused his art with precise geometrical structure. His ceramic designs blended influences from stylised medieval ornamentation to Islamic art's flowing arabesques, demonstrating the importance of mathematics in the visual arts.

The exhibition generated significant local interest, welcoming over 14,000 visitors, with 45 attendees joining special events and curator talks, including a Lakeland Arts members' event in September.

Blackwell
'Sublime Symmetry' exhibition




Blackwell 'Sublime Symmetry' exhibition Visitor Book Comments

Delightful exhibition with so many beautiful items.
We as regular visitors to Blackwell and never fail to be delighted at the variety and quality of successive exhibitions!

14/12/24 Fabulous exhibition and great to see it here at Blackwell. Inspirational pattern and colour.
14/12/24 wonderful talk by Steve over the hour of his history. A knowledgeable and well delivered account of his beautiful home.
15/12/24 Talk was really interesting and engaging. Loved the exhibition!
16/12/24 Couldn't put the catalogue down! Totally fascinating exhibition!

Beautiful exhibition: so lovely to see the Morgan works in such a stunning setting - truly in harmony! 1-5-24
Will there be an Evelyn de Morgan exhibition here one day? Love re-painting of William! Julie Benjamin 3/5/24
Incredible and priceless. Excellent curation! wide-ranging examples of interesting work - would like to know more about the maths behind it. 6/5/24
As a painter myself, I just am in awe at the manipulation of form, shape and design not to mention use of colour. 18/12
Famously yours 4/5/24
Amazing 9/5/24 KFC
Beautiful, but may we see some reference to the talented wife Evelyn, too, please? 4 Dec/Dublin May 24

Great Exhibits - Great Day - lovely time around the fire places.
Lovely! Mollie Webb x
21/3/24 WONDERFUL EXHIBITION!
Thank You x x x
22/03/24 Fantastic exhibition of beautiful symmetry! Good Family
23 March 2024 Marvellous in every way - the location, the thoughtful design, thoughtful, respectful - a presentation - one to remember. Thank you
23.3.24 wonderful exhibition, beautifully set out
24.3.24 Absolutely beautiful house and amazing collection. Giving me inspiration for future content!!

1/3/2024 Fabulous Thank you. 
2/3/2024 Awesome Thank you.
2/3/2024 Inspiring design... No 1 Yates
2/3/2024 Lovely house!
2/3/2024 Amy + Selin - lovely home + exhibition
Always enjoy the contemporary exhibition too - life comes on from 1917!
4/3/24 Fabulous display of de Morgan!
5/3/24 What a joy to visit! Truly inspired and impressed by the house and the exhibit.
A. Conwell (The Hague, M)
Heide Conwell (Manchester)

3/3/24
Sublime W. de Morgan ceramics - wonderful to see
Cheryl & Chris of Walsley
1,4,24
A beautiful house with some inspiring art. It's even better because it has wheel chair access to most places.
Janet & Joan Ripon Thirde
Beautiful art and an amazing experience. Nank & Lynsey Scottish borders.
01/04/2024
A beautiful house with lovely views. The sublime symmetry exhibition was my favorite part!
Shirley - Nottingham

29/12/24 Beautiful exhibition!
29/12/24 Amazing to see so many works in one place! Thank you!
29/12/24 Beautiful!
29/12/24 Congratulations! fabulous show!!
17/1/24 Wonderful to see period Arts and Crafts work in this setting. At last! More of this in the future please. Throughout the house set just in this space.
1/3/2024 Lovely to see the progression of style and creativity. In the correct setting and such a large collection

27/3/24
27/3/24 Beautiful house with amazing views. Always visiting exhibitions too.
31/3/24 Much enjoyed and appreciated by kids and grown ups alike!
Hampshire, Warwickshire, Highlands, Carter Crew

25/3/2024
Thank you, Kate + Shazia x
Fantastic!!!
26/3/24
27/3/24
28/3/24
31/3/24
nice
B&D crew

Blackwell

'Sublime Symmetry' exhibition

Visitor Book Comments

This house is a treasure. Thank you to those who have made it possible for me to love it!

Sue

boys' day out with age 80 and my good friend John 93 - from Leeds - both having a SUPERB day here 6.6.24.

Thank you.


6.6.24 - 80th celebration of D'DAY
A wonderful exhibition to view today - Ke D Sorrell.

7.6.24 a wonderful opportunity to see so much of Morgan in one place. Wonderful colors.
2.2.2024

7/6/24 just wonderful!
M

Veronica LINDA WENIG 19/5/24
Wants a SEMI-INDUSTRIAL EXHIBITION OF
MATHS INSPIRED ARCHITECTURE DE MORGAN'S WORK! ❤️

Sophie Elizabeth ROSS. 14/5/24
I think the art and etc.
I wish these winged-Panthers
would become Pokémon.



Glideroad
The Flying Beast Pokémon.
Flying TYPE.

Walt & Laura Peterson Denver, Colorado USA 19.5.24
Love the wood, detailing, and "rooms within rooms"

OLIVIA + HENRY 7.4.24

Visiting Blackwell for a number of years, I've always loved the tiles. It's now wonderful to know about their creator - what a sophisticated, skilful and delightful artist De Morgan was. His bringing together of apparently disparate cultural elements, finding their commonality in beauty and pattern, could be a role model for what we need to do in difficult or our own conflict-ridden times - bring our ethnic cultures into harmony.

Thank you so much. Tim Robertson 7/4/24


One of the best exhibitions here ever.
De Morgan's vision is mind-boggling.
Well done. Will be visiting many times.
M.P.

Lose the William de Morgan Tiles MAD 1/4/24

2/4/24 Beautiful house and amazing display of William de Morgan work. Feeling inspired for my 1 level 30-design projects!
L.C. Bennett

3/4/24 - Love the home and thank you for the tour. The white Drawing room has the perfect reading and writing spot. Wish I feel inspired to set a story here.
Jade Nash - WGL

4/4/24. Beautiful house and wonderful displays. Inspiring for any designer/creator.
Stunning history in art.
The Catherals.



19-may-24
Gorgeous exhibition - the fish in net vase was my favourite! Anisic.M.

19/05/24 I have just finished a module on mathematics in design for my City & Guilds diploma. De Morgan makes it all seem so simple!
Wonderful home and exhibition.
Carol F, Macclesfield.

20.05.24 Superlative
K13 (W.S. London)

21.05.24
Splendid House + exhibit of De Morgan's work.
Tranquilly enjoyed! P. French, MT, USA

21/5/24
EU "modern" today


7/3/24 Very inspiring exhibition displayed in this wonderful house.

11/3/24 Wonderful on wooden inspiring me for my catage 1853!
M.P.

9th March 2024
I know alot about William Morris but not about De Morgan so this exhibition has been incredible for me. I shall be back as there's so much to absorb. Well done Zibbella

9th March 2024
I have been visiting the lake house since being a child and it is always lovely! discovered there was an Arts and Crafts house. I want to live here, it is beautiful.
Wonderful exhibition. R Zibbella

10/3/2024
So beautiful the more is something I've never seen before it's really hard to get to see this much Arts + Crafts at once!
M.P.



What a fabulous exhibition of De Morgan, in of course a beautifully crafted setting. So glad we made the effort to come and absorb the creativity!

Spectacular, amazing, fab
I'm lost for words Zibbella L. ❤️ !!

Wow - a colourful mind produces wonderful tiles and pots.

Absolutely Stunning!

11 April 2024
Lily & Jane
~ brilliant experience, love the art and William de Morgan

A Marriage of Arts & Crafts: Evelyn & William De Morgan

Cromwell Place, London, January - February 2024

William and Evelyn De Morgan were once described by Sir Edward Poynter as "two of the rarest spirits of the age". This exhibition was developed in partnership with the Delaware Art Museum to explore Poynter's comment by examining the unique partnership the De Morgans formed when they married in 1887. Following a successful tour in the USA, the exhibition returned to the UK and highlights were showcased for a limited run at Cromwell Place, London.

The exhibition exceeded its visitor target with over 2,000 attendees and ten private tours, generating income while fostering new support for the Foundation, adding three new Friends and one new Patron. Despite limited demographics data, stewards noted an influx of younger and non-white visitors. Financially, the exhibition made a small surplus, benefitting from waived costs for transport, insurance, and venue hire. Contactless donations were notably high, surpassing average monthly donations tenfold.

The exhibition drew positive press coverage, including features in *Artlyst* and *FAD Magazine*, and increased the Foundation's social media presence, doubling Instagram follower growth for the month. Audience feedback highlighted appreciation for the display and iconic works like Evelyn De Morgan's *Flora*.

There was considerable interest in the exhibition, resulting in two special events being held in collaboration with Cromwell Place to give visitors additional insight. Daniel Robbins, Chief Curator of Leighton House Museum, gave a lecture on the history of William and Evelyn De Morgan's artworks at Leighton House, and Alexandra Earl, MA conservation student at the Courtauld Art Institute, presented the results of her scientific examination of Evelyn De Morgan's artwork. 65 people attended the events and praised the depth of the topics covered.

"This exhibition is a chance to see the highlights of paintings by Pre-Raphaelite Evelyn De Morgan and ceramics by her husband William, returning from a recent major museum show in the US. A real treat is Evelyn's painting Flora, inspired by Botticelli, and the gold leaf within it that glimmers when the light strikes it at the right angle."
- Tabish Khan, *FAD Magazine*

Evelyn De Morgan: Painted Dreams

Wolverhampton Art Gallery, Wolverhampton, October 2024 – March 2025

This significant retrospective recreates Evelyn De Morgan's pioneering 1907 show for modern audiences. The exhibition features 30 of her oil paintings and drawings, with loans from the Foundation and private collections, reuniting artworks for the first time in 120 years.

Some lost works from the original 1907 exhibition were carefully recreated by local artist Paul Francis Walker, allowing visitors to appreciate a full picture of Evelyn's symbolism-rich, Pre-Raphaelite-inspired vision.

Spanning three galleries, the works are displayed chronologically to illustrate Evelyn's artistic evolution and thematic engagement with myth, spirituality, and social issues, illustrating a thematic resonance with contemporary issues, making her early 20th century perspectives relevant for a 21st century audience. Evelyn's vibrant paintings, including significant works like *Flora* and *The Storm Spirits*, evidence the 'painted dreams' noted by the *Wolverhampton Express and Star* journalist writing in 1907. The curatorial approach, with reconstructed paintings and historical context, offers a in-depth exploration of Evelyn's life and work, including her early influences in Italy.

The exhibition featured a sold-out event in November 2024, where 65 guests enjoyed lectures on Evelyn's artistic influences, including the impact of Pre-Raphaelite and Renaissance art, her symbolic narratives, and social themes. The event also included a private tour of the exhibition followed by a celebratory reception. A *Painted Dreams* closing event is planned for International Women's Day in March 2025.

The exhibition welcomed over 13,000 visitors in its first half, with 667 visitors from formal education groups. During October half-term a 'Wing Making Workshops' was held, engaging 32 young people and their families, inspired by the work of Evelyn De Morgan. These were delivered inside the exhibition space, creating a more immersive experience and providing a deeper connection to the work.

The exhibition provided opportunities for 43 volunteers to be involved, including invigilation and engaging visitors in the exhibition spaces, and assisting with workshops and activities, generously providing c.265 volunteer hours a week.

"Being asked to recreate Evelyn De Morgan's work has been a great honour, not only because her work is outstandingly beautiful, but also because the original pieces no longer exist. Painting each work has given me the chance to see into Evelyn's creative world, looking at her methods and the materials that she used. All that I hope is that if Evelyn's spirit is looking down on them she is pleased with the work I have done."
- Paul Francis Walker,
November 2024

"Wolverhampton's show is a significant restaging of De Morgan's ground-breaking exhibition at this same gallery in 1907... 2024's exhibition is just as deserving of praise today."
- Ruth Millington, Art Historian

Wolverhampton Art Gallery

'Evelyn De Morgan: Painted Dreams'



Wolverhampton Art Gallery

'Evelyn De Morgan: Painted Dreams'



Local artist Paul Francis Walker with two of the three recreated Evelyn De Morgan paintings destroyed in the 1991 fire



During October half term, children and families participated in a hands-on wing-making workshop, designing and wearing their own wings, to celebrate De Morgan's inspiring themes of freedom and transformation.

Combined visitor figures for 2024

Figures below show the number of visitors having access to one or more artworks from the De Morgan Collection, on public display in the UK in 2024.

De Morgan Museum, Cannon Hall	44,686
Watts Gallery	34,327
Wightwick Manor	120,965
Ashmolean Museum	900,000
Queen's House	278,350
Buckler's Hard Maritime Museum	23,776
Faith Museum, Bishop Auckland	35,500
Wolverhampton Art Gallery, <i>Painted Dreams (figs to end 2024)</i>	13,288
Blackwell, <i>Sublime Symmetry</i>	14,280
Cromwell Place, <i>A Marriage of Arts & Crafts: Evelyn & William De Morgan</i>	2,103
TOTAL	1,467,275
 2023	 1,407,797

Education, Outreach, and Community Engagement

Education is a key activity for the De Morgan Foundation. Delivered largely through the locally-focused programme at the De Morgan Museum and its partner venue, Watts Gallery, the Foundation welcomed 1,500 primary school pupils to view the De Morgan Collection in 2024.

Cawthorne Primary School: Creative Connections

Cawthorne is the rural village on the outskirts of Barnsley where the De Morgan Museum at Cannon Hall is located. The aim of the 'Creative Connections' project was to engage with local children and their families, and be a key partner for the school's application for the Carnegie Wellbeing Award, offered by Leeds Beckett University.

The project successfully engaged 75 pupils from two classes at Cawthorne Primary School in structured visits to the De Morgan Museum, focusing on art, wellbeing, and local history. Following visits to the De Morgan Museum, the pupils also enjoyed school trips to Cawthorne Jubilee Museum and All Saints Church, Cawthorne, to understand the local significance of the De Morgans in the area. Cawthorne Jubilee Museum boasts a collection of William De Morgan ceramics and the church holds rare decorative organ panels made by Evelyn De Morgan.

“Before we started the Creative Connections project, I didn’t even know the De Morgan Museum existed, but now that I do, I want to take my family over the summer holidays”
- Orla, aged 10

The project culminated in a celebration day at Cawthorne School and an exhibition of artworks made by the pupils at the De Morgan Museum. In particular, the pupils reimagined Evelyn De Morgan’s painting *Flora* (1894) as self-portraits, surrounding themselves with items of personal significance.



De Morgan Museum: Inspiring New Ceramicists

Through its education programme, the De Morgan Museum connected Barnsley College tutor and practicing ceramic artist Moz Khokhar with Cawthorne Primary School to teach tile making to the pupils.

This added a practical dimension to the pupils' understanding of William De Morgan's art, and signposted budding artists to the possibility of a career in the arts.

The pupils copied William De Morgan designs onto clay tiles and watched videos of kiln firings so they could understand the full ceramic-making process.

“Working together with you has enabled us to flourish and succeed in our projects, such as our Pre-Raphaelite style self-portraits and making our William De Morgan tiles with Moz. If we hadn't been inspired by the originals we wouldn't have been able to create our own art”
- William, aged 11

Barnsley College: Ceramics for All

Eight students on the Fine Art: Ceramics course at Barnsley College and their tutor, Moz Khokhar, visited the De Morgan Museum to learn about William De Morgan's process and practice. They embedded what they had learned into their own ceramics and in a project to teach groups supporting marginalised people in Barnsley. The culmination of the project was an exhibition called 'Eating Art' which displayed the ceramics in Barnsley Town Centre.

Watts Gallery – Artists' Village

The schools programme of interactive tours, creative workshops, resources, and projects supports students and teachers to connect to and explore the De Morgan Collection through looking, making, and discussion.

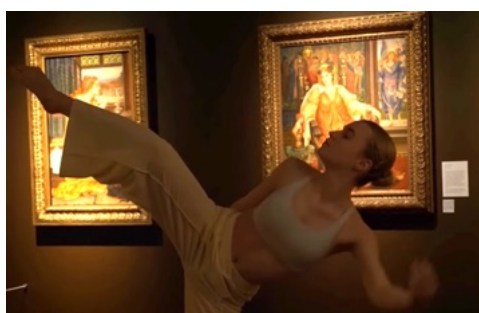
The Art Detective Stand introduces the De Morgan Collection to school pupils, who spend time sketching from the William De Morgan Ceramics which then form the focal point for the practical workshop. This allows schools to choose between two different processes of printmaking; relief printmaking, where they can design and print their own tile, or monoprinting, using a combination of textured materials to design their own circular dish in the style of William De Morgan.

Schools also often explore this space self-guided and on tailored Key Stage 4 visits. It is a great source of inspiration for schools who are studying or following schemes of work relating to Mythological Creature, Nature, Biodiversity, Repeat Pattern, and Design. For Key Stage 4 pupils, there is also further opportunity to introduce the De Morgans' practice and story. Evelyn De Morgan is introduced within all guided sessions and the pupils always show real interest in her work.

Engaging Young People through Dance

Flexus Dance Collective is a Wolverhampton-based dance studio which offers dance classes with trained choreographers to working class and low-socio-economic communities. In collaboration with the De Morgan Foundation, Flexus prepared a choreographed response to Evelyn De Morgan's paintings.

This new work of Sterran Dance Company is Inspired by the progressive life and work of Evelyn De Morgan. *'La Nuova Flora'* investigates the moral, social, and political issues of inequality, class, gender, and economic status, promoting transformative power, change, and growth, to challenge social expectations and barriers. *'La Nuova Flora'* combines classical forms of contemporary dance, opera, Italian culture, mythology, and visual art in a fusion of urban, commercial, and cultural influences.



The overall project aims to foster integrity, strengthen identity, and challenge perceptions within underrepresented communities. *'La Nuova Flora'* was performed for the public at Wolverhampton Art Gallery to complement the exhibition 'Painted Dreams'. It was attended by over 100 people, most of whom had not visited the gallery before and came especially for these performances.

Jewish Care

Before becoming a ceramicist, William De Morgan was a stained glass artist and made a notable work for a church in Little Stanmore, North London. The glass was removed in the early 20th century and is now in the collection of North London Collegiate School.

To maintain links with this area, the De Morgan Foundation partnered with a local charity called Jewish Care to offer sessions to people living with Dementia. The workshops delivered sessions with the handling collection, as tactile objects have been shown to have a positive effect on people living with dementia. Over 40 people learned about the De Morgan Collection, the history of their local area, and benefitted from handling the historic artefacts.

Volunteering Programme

Front of House and Tour Guides

At the De Morgan Museum and across its partner sites, there are around 40 volunteers who give their time to welcome visitors, keep them safe during their visit, protect the collections, and offer additional information on the exhibitions.

Specific De Morgan training is offered to the volunteers twice a year to ensure that their own objective of learning more about the De Morgan Collection is met, and that this is passed on to visitors.

The nature of partnership working means that thorough induction, health and safety, emergency response, and visitor engagement training is offered by Barnsley Museums (De Morgan Museum), The National Trust (Wightwick Manor), and Watts Gallery Trust.

At the De Morgan Museum and at Watts Gallery skilled volunteers with wide knowledge of the De Morgan Collection offer public tours of the displays. In 2024, 800 people were welcomed to these tours.

"I thoroughly enjoy the volunteering experience and meeting people who visit the Museum - it is a very satisfying role when you are thanked for making someone's visit more interesting." – Alison S.

"The talk about the De Morgans was a real highlight and really enhanced our visit to as it provided us with a greater appreciation and understanding of the works on display. The lady who gave the talk was excellent." - Visitor to Watts Gallery, April 2024

Volunteer Skills Survey

The De Morgan Foundation strives to ensure a positive experience for its volunteers. In order to develop volunteering opportunities, a skills and satisfaction survey was completed by 70% of volunteers in 2024. 100% of volunteers described their experience as enjoyable and 75% said the social aspect was most important to them. The survey revealed that volunteers would benefit from a wider variety of tasks, and more communication with the De Morgan Foundation. To ensure these needs are met, a lead volunteer will be appointed at each site to manage rotas, organise training, and offer social events.

The survey also revealed the involvement by volunteers in other local charities and community groups, such as local food banks. The De Morgan Foundation will work with volunteers to make these networks into meaningful connections and deepen interaction between the museum and local people through volunteers.

Archive Digitisation Project

Gillian Nixon, a retired archivist, volunteers with the De Morgan Foundation at its HQ in Cannon Hall. Gillian is scanning the De Morgan archive, and to date approximately half of the archive has been scanned and catalogued digitally.

In addition to the scanning work, Gillian has created a database of 1950s catalogues of the collection which has enabled the linking of provenance information to William De Morgan ceramics in the collection, enhancing understanding of the origins of the collection and its founders, Wilhelmina and Charles Stirling.

Through the project, it has been discovered that a William De Morgan ceramic (C_WDM_0015, Serpent and Fruit Bottle,) was given to the De Morgan Collection by Earl and Countess Bathurst.



Artist in Residence

In 1991, a fire in a fine art storage warehouse destroyed 13 paintings by Evelyn De Morgan. Three of these had been included in De Morgan's 1907 exhibition at Wolverhampton Art Gallery. In 2024, the De Morgan worked with Wolverhampton Art Gallery to faithfully recreate the 1907 show and so was faced with the challenge of representing the destroyed works to give the public a full understanding of the exhibition.

Paul Francis Walker, a Wolverhampton-based artist working in the Pre-Raphaelite style, volunteered his time and expertise to recreate these artworks for the Wolverhampton exhibition. Paul undertook thorough research into Evelyn De Morgan's technique and materials to make three exhibition-worthy paintings. One of these works has been left unfinished so that visitors can understand the process Evelyn De Morgan would have undertaken to create her paintings.

Education

Qualified teacher, Steven Burgess, returned to education to complete an MA in English literature at Leeds University. Steven's MA focused on William De Morgan's novels, and he began volunteering at the De Morgan Museum to complement his studies and offer his skills in teaching English. Steven created a mock GCSE paper for the AQA syllabus based on William De Morgan's first novel, *Joseph Vance*.

Internships

In collaboration with the National Trust, the De Morgan Foundation supports internships for conservation assistants working at Wightwick Manor. This benefits junior staff based at Wightwick Manor in developing museum registrar and collections management skills.

In 2024, two previous interns gained permanent roles at the National Trust, and two new internships in 2024 offered the conservation assistants the opportunity to write interpretation and undertake condition checking for paintings in the exhibition *'Painted Dreams'* at Wolverhampton Art Gallery. This has provided the interns with practical experience of curatorial and registrar work. In addition, they have been given training on collections management and lending and borrowing to the Museum Accreditation standard.

Research

David Webber, MA candidate, Birkbeck University, London

David was undertaking research on Emilie Russell-Barrington, an artist and close friend of the De Morgans. The Foundation holds in its archive an unpublished manuscript written by Barrington entitled *'William De Morgan: The Artist as I Knew Him.'* David was able to establish that there was a close friendship between the De Morgans and Barrington and it helped him to re-establish Barrington – generally disregarded by art historians – as a central figure in the 19th century art world.

David's interest in the friendship resulted in him transcribing diaries written by Barrington's sister, Eliza, now held by the Langport & District Historical Society. The diaries revealed that both William and Evelyn De Morgan were friendly with Barrington and her sister and that it is possible the De Morgans met through this family. David transcribed the diary entries relating to the De Morgans and kindly gave permission for these to be added to the Foundation's digital archive. In particular, the diaries reveal much about Evelyn's life prior to meeting William De Morgan and inspired an online talk for Foundation which attracted 300 viewers.

Jeremy and Pauline Lucas, Horatio Lucas's Illuminated Letters

Jeremy Lucas was the great-great grandson of Horatio Lucas, the aspiring artist, etcher, and professional businessman. Horatio Lucas and William De Morgan were friends at Cary's Academy and the Royal Academy Schools. Jeremy Lucas has by descent a collection of letters written by Lucas to William De Morgan. Each is illustrated with an illuminated letter or a comical sketch by Lucas. In 2024, Jeremy kindly lent this collection of letters to the De Morgan Foundation to be scanned and gave permission to add these scans to the De Morgan Foundation's digital archive. The scanning project was undertaken on a voluntary basis by the Chair of the De Morgan Trustee Board.

Mark Bertram, author of forthcoming biography "Halsey Ricardo"

Mark is a descendant of the Arts & Crafts architect, Halsey Ricardo. He has recently engaged Lund Humphries as the publisher for his biography of the architect. Between 1887 and 1898, Ricardo was the business partner of William De Morgan. It is widely acknowledged that Ricardo's architectural training was crucial to the building of the final De Morgan & Co factory at Sand's End, Fulham, and his managerial oversight of the company ensured the final decade of its success.

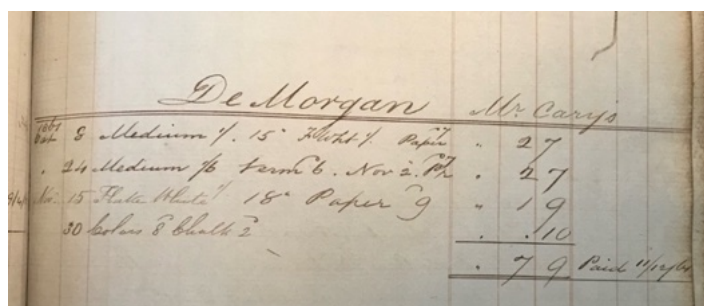
Both men entered the arrangement with generous capital provided by their wives, Kate Ricardo and Evelyn De Morgan, creating a thoroughly modern partnership. Most of Mark's information about this exciting period of De Morgan & Co. history comes from a collection of letters written between William De Morgan and Halsey Ricardo during the partnership, which have been passed down through his family. Mark used information in the De Morgan archive and in acknowledgement of the Foundation's contribution to his research, Mark has donated the original manuscript material to the Foundation's collection. Given so little manuscript material in William or Evelyn De Morgan's hand is extant, this generous donation will much enhance the collection.

Fiona Mann, Independent Art Historian, De Morgan Accounts in the Roberson Archive

The Roberson Archive, housed at the Hamilton Kerr Institute in Cambridge, contains sales ledgers from the Victorian colourman Charles Roberson, documenting his clients and their purchases. William and Evelyn De Morgan were customers of Roberson and so their accounts are among these records, offering valuable insights into their artistic materials.

In 2024, independent art historian Fiona Mann undertook a project to transcribe the De Morgan accounts, interpreting Roberson's shorthand and creating a key to assist researchers in understanding the materials purchased. Her work revealed fascinating details, such as the frequent purchase of a specific fixative, "Ferraguti," identified as a product by the French colourman Le Franc. This has helped to explain how Evelyn De Morgan's pastel studies are so well preserved.

The completed transcripts are held in a PDF document, preserving the information for future study. Fiona also authored a blog post for the De Morgan Foundation, sharing her findings and enhancing public engagement with the De Morgan legacy.



Online Lecture Series

The Foundation runs online lectures to inform the general public on art history and matters of interest relating to the De Morgan Collection. Online events remained popular in 2024, generating income for the Foundation in ticket sales, and welcoming visitors from Canada, Australia, Japan, the USA and across the UK. These online lectures remain an important aspect of the Foundation's engagement work, reaching a wider range of people than in-person events can. The online lectures are recorded and made available after the live event to Friends of the De Morgan Foundation before being added to the Foundation's YouTube channel after a six-month period. The YouTube channel currently has 600 subscribers, an increase of 22% from the previous year.

Collection Online

The Foundation makes its collection available to a global audience through three digital platforms, widely used in the museum sector, as well as on its own website.

Google Arts & Culture: 94,000 people accessed the De Morgan Collection this way in 2024. The top five countries for accessing the collection are the United States (21.44%), the United Kingdom (7.84%), Spain (7.57%), France (4.23%), and Italy (4.23%).

Art UK: This is an online platform showcasing over 200,000 artworks from public collections across the United Kingdom. Although the De Morgan Collection is not a public collection, including it on Art UK enables the Foundation to share the collection widely, supporting its charitable remit. In 2024 there were nearly 4,000 views of De Morgan artworks on Art UK. Featuring the De Morgan Collection on Art UK also allows the Foundation to sell prints on demand to those searching for artworks, bringing much needed income in 2024.

Bloomberg Connects App: Visitors to the De Morgan Museum can use this app to enjoy a guided audio tour of the Museum. 17% of users accessed the app in a language other than English, showing this to be a useful tool for non-native speaker visitors to the museum.

Social Media

The Foundation has an active online following across its social media channels and there was a steady increase in followers across all platforms in 2024. Overall, the average increase was c.6%. In terms of demographics, the online audience is 73% female and 90% over 25 years. 8% of the online audience is based in London, the largest segment geographically.

In line with the Foundation's social media strategy, posts are created to share the collection, promote events, and engage with audiences. The Foundation reached 260,000 people across social media in 2024, a 10% growth on the previous year.

Collections Care

Collections Management

The Foundation maintains a regular programme of preventative conservation across its museum, art store, and partner sites. Environmental conditions are continuously monitored and issues are addressed if these move out of the agreed range. Pest monitoring and control methods are in place at each venue which displays or holds items from the collection. In addition, artworks are visually checked regularly for any changes in condition when on display and before and after any exhibition or movement. There were no new condition or conservation issues identified in 2024.

All locations and movements of the collection are recorded and checked annually. There were no issues with identifying artworks and their locations in 2024. 57% of the collection was on loan to exhibitions and displays in the UK and Italy, and the loans were managed to Spectrum standards and covered by commercial insurance and GIS for some loans in the UK. All venues were assessed for their suitability to borrow and loans were accompanied in transit and at install to ensure their safety and integrity.

Conservation

The Foundation is committed to improving access to the Collection by ensuring remedial conservation is undertaken when necessary, and when funds allow, to prepare artworks with historic damage for display. Two works were treated in 2024.

'The Red Cross' (1914) by Evelyn De Morgan

A historic stain on the front of Evelyn De Morgan's First World War Painting *The Red Cross* has been removed by the Foundation's paintings conservator in order to improve the appearance of the picture for loan, and to remove the residue from the picture's surface to ensure that no damage to the paint layer is caused.

'Slade Sketch' (c.1875) by Evelyn De Morgan

Through a partnership with the Courtauld Art Institute, the Foundation has ensured the remedial conservation of an oil sketch of a male model made by Evelyn De Morgan whilst she was a pupil at the Slade School of Art. Under the terms of the partnership, the Foundation loaned the work to the Courtauld for conservation students to work on, to develop their professional skills under the direction of trained conservators. The Slade Sketch surface was cleaned, losses consolidated, and mounted on conservation grade board so that it can be framed. The conservation will allow the Foundation to share it with the public for the first time, showcasing one of Evelyn De Morgan's earliest work as an artist. It will add to the understanding of her art training and the history of women's art training in the later Victorian period more generally.

Conservation

The Slade Sketch (c.1875) by Evelyn De Morgan

before conservation (left)



after conservation (right)



Acquisitions

The Foundation made six acquisitions in 2024 through the generous donation of funds and objects from its supporters. These range from archive material to original ceramics by William De Morgan. Each acquisition was made in accordance with the Collections Development Policy and fulfils the requirements set out by the policy.

Each acquisition was directly related to the life and art of William, Evelyn, and Molly De Morgan and filled a known gap in the De Morgan Collection. Each acquisition was reviewed and approved by the Board who assessed the suitability of the piece in terms of the value it would add to the collection and public understanding of the De Morgans, its physical condition, and provenance. The Board took particular care to undertake due diligence to prove that the donor had the right to make the gift to the De Morgan Collection. Each piece was accessioned into the collection in accordance with the Documentation Policy.

William Morris Primrose Tile

A Gift from the Hans Van Lemmen Collection

William Morris experimented with painting designs on Dutch tiles in the 1860s, around the same time that he met William De Morgan. This example demonstrates the successes and failures of these early tiles which would have been seen by De Morgan and aided him in his own development of tile making in the 1870s. The tile has been put on public display in the Tile Library at Wightwick Manor to add to the comprehensive overview of William De Morgan's inspirations and activities in tile manufacture. Hans Van Lemmen is a respected collector of ceramics who has written and lectured widely on 19th century tile manufacturing techniques.



A Collection of Letters between William De Morgan and Halsey Ricardo

A Gift from Mark Bertram

Halsey Ricardo was the business partner of William De Morgan from 1889 to 1898. Whilst De Morgan wintered in Florence from 1890 he was in regular correspondence with Ricardo to discuss matters of business and ceramic production at the Sands End factory in Fulham. These letters add much to our understanding of De Morgan & Co as well as giving insights into De Morgan's personal life.



William De Morgan Ruby Lustre Bottle

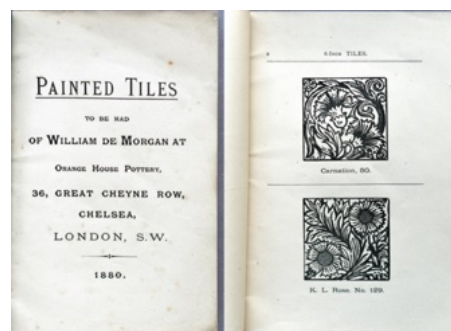
Purchased with generous assistance from the Gryphon Educational Trust

The bottle form was used across a range of scales by De Morgan, and the Foundation's collection already includes two large examples. Adding this small ruby lustre bottle to the collection complements existing tin-glazed bottles in the distinctive Persian palette, showcasing the remarkable adaptability and breadth of De Morgan's techniques. The bottle's provenance adds notable historical value, having been purchased directly from De Morgan by Prime Minister Arthur Balfour, a prominent patron of the arts who owned works by Burne-Jones and supported the Arts & Crafts Movement.

William De Morgan's Funeral Service and Orange House Tile Catalogue *Gifts from the Rob Higgins Collection*

Rob Higgins is a celebrated De Morgan author and collector. In 2024, he kindly made two donations of ephemera relating to the life and work of William De Morgan. The Orange House Tile Catalogue was produced by William in 1880 to advertise designs available on tiles to potential clients. William designed the illustrations for woodblock printing, adding another artform to the De Morgan Collection. William's funeral was most likely organised by Evelyn De Morgan.

Obtaining his funeral service for the Collection allows the public to better understand the unique relationship between William and Evelyn through her final dedication to her husband.



Molly De Morgan's Autograph Book *A Gift from Bill Brierly*



Molly De Morgan was William's brother's daughter. She was a professional singer and Suffragette who had a wide circle of notable and artistic friends. Her decedents kindly donated an autograph book compiled by Molly in the early 20th century. It includes sketches by Evelyn De Morgan and Edward Hughes, and manuscript notes by William De Morgan. It is a valuable resource for research on the De Morgans and their circle.

Thanks for Support

The De Morgan Foundation relies on the generous support of Trusts and Foundations and individuals to achieve its goals and meet its charitable objectives.

The Foundation would like to thank Hans Van Lemmen, Mark Bertram, Rob Higgins, Bill Brierly, and the Gryphon Educational Trust for their donations and support for the acquisitions to the collection in 2024. The De Morgan Foundation is grateful to the David Family Foundation for their donation of £5,000.

This year, in addition to the cash donation box on site, the Foundation purchased a contactless donation unit for the De Morgan Museum at Cannon Hall to allow visitors to donate by card payment. This raised over £1,200 in 2024.

Regular supporters of the Foundation join the Friends for £30 per year and receive access to online content and newsletters. In 2024, there were 100 De Morgan Friends.

Patrons of the Foundation donate £500 annually to support its activities. In 2024, Patrons enjoyed a trip to Wolverhampton for a curator-led tour of the exhibition '*Painted Dreams: Evelyn De Morgan*', followed by a visit to Wightwick Manor, a partner of the Foundation, for a private lunch and to see the Tile Library which opened earlier in the year.

In November 2024, the Foundation launched its 'Adopt an Artwork' scheme which allows donors to enjoy a personal connection to an artwork in the Collection. For a £500 annual donation adopters enjoy a plaque next to their chosen artwork naming them as an adopter and an acknowledgement on the De Morgan website.

The De Morgan Trustees would like to thank its Patrons Circle members for their valuable patronage in 2024:

Andrew Friends Bridges
Jesse Hellman
Arthur Maginn
Catherine and Mark Richards
Su and Gordon Turner
Cordelia Bourne
Hellen Revenko
Steve and Lorraine Groves

and those who wish to remain anonymous.

People

Two new Directors joined the Board of the Trustee in 2024,

Fred Clarke is a Partner at law firm Boodle Hatfield LLP. Kathryn Havelock is a Chartered Marketer.

Volunteers

The Foundation is grateful to its volunteers for their generous investment of time, expertise, enthusiasm, and work in support of the Foundation in 2024. The Directors of the Trustee would like to thank all volunteers, at the De Morgan Museum at Cannon Hall, at Watts Gallery and at Wightwick Manor, who help welcome so many people to the De Morgan exhibitions and ensure their enjoyment of the Collection, and a particular mention to those who deliver tours of these exhibitions:

Darcy Brown, Steven Burgess, Nick Edwards, Richard Flowerday, Victoria Hanson, Linda Hooper, Louise Jones, Nadine Kirby, Sally Mant, Mike Marlor, Jane Mercer, Gillian Nixon Hellen Revenko, Alison Salt, Teresa Taylor, Sue Walters

Thanks to the volunteers who work with us at Wightwick Manor and the De Morgan Gallery volunteers:

Anne Almond, Keith Atkins, Philip Baulk, Clive Bigford, Ros Bratt-Wyton, Wadvern Davies, Wendy Ellis, Lynne Etherington, Lindsay Fellows, Mark Forster, Karen Hunt, Romana Jack, Pat Jones, Caroline Jones, Rita Jukes, Fiona Kendrick, Helen Kew, Margaret Lingford, Marion Lowe, Judy Panes, Maggie Plastow, Simona Robertini, Gloria Smith, Maddie Taylor, Ruth Vyse, Maggie Walker, Carole Ward, Ben Whitney, Jane Whittall, Sonia Wiley

Plans for the Future

The Foundation is committed to ensuring it is a sustainable organisation which is able to fulfil its Charitable Objects through its activities. In 2025, it will meet these objects through developing the staffing and operational structure, programmes of public exhibitions, and commercial activity.

The Board of Directors set the following Strategic Aims and Objectives for 2025.

- **STRATEGIC AIM**
 - Review operations to increase efficiency and sustainability
- **OBJECTIVES**
 - Recruit new staff, with more focus on the De Morgan Museum
 - Review long-loans and partnerships
- **STRATEGIC AIM**
 - Increase reach and visibility of the De Morgan Collection
- **OBJECTIVES**
 - Deliver one UK De Morgan exhibition
- **STRATEGIC AIM**
 - Commercial growth to reach a balanced budget
- **OBJECTIVES**
 - Develop Phase II of the licencing programme
- **STRATEGIC AIM**
 - Build upon the Education programme with local schools at the De Morgan Museum
- **OBJECTIVES**
 - Secure grant funding for education and outreach projects

FINANCIAL REVIEW

The Foundation's main income comes from income derived from its invested funds, supported by loan income, supporter subscriptions, retail sales, and donations.

The financial objectives of the Foundation are to ensure a good balance between income and expenditure. The Foundation plans to meet this objective in 2025, however with the emerging macro uncertainties, the Board of Directors of the Trustee are monitoring this target, and at present have no set date to achieve continuous small surpluses.

The Foundation constantly endeavours to reach a balance between expenditure and income, so that it is on the journey to meet this target at the earliest possible opportunity.

During 2024 the Foundation generated a small loss of £2,712 before net gain/losses on investments (2023 excess income over expenses of £238,620 – however, it received a £191k grant to purchase a painting for the collection that year). Expenditure increased by £9k from 2023, but income decreased, this was mainly due to lower loan income in 2024, and reflected the significant decrease in grant income as a result of the one-off £191k grant income received in 2023, as mentioned above.

Investment policy and performance

The Foundation's investment fund comprises:

- The initial Endowment
- Any excess funds generated from the charity's income generation, e.g. subscriptions, retail sales, loan income, donations, etc.

As at 31st December 2024, the Foundation had an endowment fund valued at £1.516m (2023 £1.416m). Income from the fund is used to support the Foundation's operating costs and other charitable activities.

During 2024 the value of the Foundation's Investments increased slightly compared to 2023, and as at 31st December 2024 the Foundation had a book gain of £106k (2023 investment gain of £78k), this includes the realised gain on disposal of investments of £3k (2023 realised gain of £9k).

In 2024 the Foundation's investments continued to be managed by Investec. The investment strategy agreed by the Foundation and Investec is to seek maximum income whilst balancing the need for long term growth, ensuring no more than medium risk. The Foundation reviews both Investec's performance and the portfolio's performance on an annual basis.

Asset allocation at 31st December 2024 (2023) comprised:

Fixed Interest	18.71%	(18.93%)
UK Equities	31.19%	(23.85%)
Overseas Equities	35.51%	(41.92%)
Property	2.28%	(3.56%)
Alternative (Infrastructure)	10.08%	(10.58%)
Cash	2.23%	(1.16%)
Total	100%	100%

Reserves policy at 31st December 2024

The Foundation's reserves policy enables, as a minimum, a conventional three to six months operating cost basis.

As at 31st December 2024 the Foundation held unrestricted funds of £29,576,647 (2023: £29,578,761) including £29,764,030 (2023: £29,762,990) relating to the heritage assets which are intended to be held in perpetuity.

Going concern

After making appropriate enquiries, the Foundation has a reasonable expectation it has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

Risk management

The Foundation believes that, in order to prosper, considered risks will need to be taken. However, these must be assessed and managed so that benefits outweigh possible loss or damage to the Foundation. Where the Foundation is aware of a potential problem that may arise in the future, it plans in the present a course of action to mitigate that risk.

Managing risk effectively does not reduce opportunities but ensures the Foundation responds to risks that arise where it takes these opportunities. The Foundation has responsibilities to monitor and control both the process of risk management and the risks themselves, to ensure its continuing effectiveness and that opportunities for development are not being rejected. The Foundation has reviewed the major risks facing the charity and has agreed steps to mitigate them.

Post Balance Sheet Event

There were no post balance sheet events.

Donated Services

The Foundation engages with unpaid volunteers to support its activities over the course of the year. Due to the absence of a reliable measurement basis, the contributions of volunteers are not included as income in the accounts and thus the accounts do not provide for any notional costs for the value of these volunteers' services.

Heritage Assets

The Foundation accounts for the objects in its collection as heritage assets. A heritage asset is defined as "a tangible or intangible asset with historical, artistic, scientific, technological, geophysical or environmental qualities that is held and maintained principally for its contribution to knowledge and culture.". Unlike other assets, these cannot be sold to support the finances of the Foundation, as the collection is intended to be held in perpetuity, and thus makes the inclusion of these assets and their valuation primarily a matter of technical accounting compliance.

The Foundation's collection of artworks, the De Morgan Collection, comprising c.2,000 items and consisting of paintings, works on paper, and ceramics, are its heritage assets. From time to time a revaluation of the collection is made and the last was in 2022. The collection is included in the balance sheet to comply with current accounting standards. In 2024 the heritage assets were valued at £29.7m (2023: £29.7m).

Additions to the collection are capitalised and recognised on the Balance Sheet at the cost or value of the acquisition, where such a cost or valuation is reasonably obtainable. Capitalised heritage assets are not depreciated because they are deemed to have indefinite lives, but are subject to impairment reviews where damage or deterioration is reported.

In April 2024 the Foundation purchased a William De Morgan ceramic bottle for £1,040 with the aid of a grant from an education trust.

STRUCTURE, GOVERNANCE, & MANAGEMENT

Constitution

The De Morgan Foundation was created on 11th October 1968 by means of a trust deed. On 21st May 2010 the Charity Commission granted the De Morgan Foundation a new charitable scheme in which the registered company the De Morgan Trustee Company Limited, company no. 6914254, a private company limited by guarantee, became its sole trustee (the "Trustee").

The new scheme replaced the former trust deed and takes into account the specification of three former trusts; the De Morgan Trust, the De Morgan (Stirling) Trust, and the Stirling Foundation which predate the 1968 deed and were not considered within that document.

At the date on which the new scheme was registered, all extant trustees of the De Morgan Foundation became both members and directors of the Trustee.

In 2020 the Directors of the Trustee resolved to update and amend the constitution, as treated above.

Powers of the Trustee (De Morgan Trustee Company Limited)

In addition to the powers outlined within the constitutional documents of De Morgan Trustee Company Limited, the Trustee may exercise the following powers in furtherance of the charitable objects as outlined in the De Morgan Foundation charitable scheme dated 21st May 2010, and updated by the Directors of the Trustee in December 2020:

1. to raise funds. (The trustee must not undertake any permanent trading activity giving rise to charges to tax and must comply with any relevant statutory regulations);
2. to sell or exchange or lend any of the works belonging to the charity, subject in the case of sale or exchange of works, to Clause 12 of this Scheme;
3. to acquire objects, works of art and artefacts for any museum, gallery, exhibition or collection established, run or supported hereunder;
4. to equip, stock, exhibit, display, curate, run and tour any museum, gallery, exhibition or collection as supported hereunder and to conserve, restore, repair, reconstruct and preserve any item acquired by the charity or donated or loaned to the charity;
5. to allow all or any of the works to be exhibited in any part of the world;
6. to acquire or hire property and to maintain and equip it for use. (The property must be needed to further the objects of the charity.);

7. to sell, lease or otherwise dispose of all or any part of the charity property. (In exercising this power the trustee must comply as appropriate with sections 117 – 122 of the Charities Act 2011);
8. to borrow money and to charge the whole or any part of the property belonging to the charity as security for repayment of the money borrowed. The trustee must comply with the Museum Association Code of Ethics and, if they wish to mortgage land owned by the charity, with sections 124 - 126 of the Charities Act 2011 as appropriate;
9. to co-operate with other charities, voluntary bodies and statutory authorities. The trustee may exchange information and advice with them;
10. to establish or support any charitable trusts, associations or institutions formed for any of the charitable purposes included in the charitable objects;
11. to acquire, merge with or enter into any partnership or joint venture arrangement with any other charity formed for any of the charitable objects;
12. to delegate the performance of any act, including the exercise of any power or discretion, to a committee consisting of any two or more of the directors of the company which is the trustee. (The trustee must exercise reasonable supervision over the committee and the committee must promptly report their acts and proceedings to the trustee.) The committee must not incur expenditure on behalf of the charity except in accordance with a budget previously agreed by the trustee;
13. to appoint staff (who must not be directors of the company which is the trustee) and pay them reasonable remuneration, including pension provision for them and their dependants;
14. to deposit or invest funds, employ a professional fund-manager, and arrange for the investments or other property of the charity to be held in the name of a nominee, in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000; and
15. to do any other lawful thing that is necessary for the achievement of the charitable objects.

Method of appointment or election of directors of the Trustee ("Directors")

The articles of association of the Trustee state that there should be no fewer than three and no more than eleven Directors, each of whom is appointed for an initial period of three years. Retiring Directors are eligible to stand for a further term of office. The Board of Directors (the "Board") elects one of its number to the position of Chair at the first Board meeting of each year.

The recruitment of new Directors is overseen by the Board and reviewed on a regular basis to ensure a mix of skills and experience. Vacancies, open to all, are advertised on the Foundation's website and with other relevant organisations.

Policies adopted for induction and training of Directors of the Trustee

Each Director enters into a letter of appointment outlining both his or her commitment to the Board and also the Board's commitment and responsibilities to the individual Director. New Directors are provided with a joining pack, including the Charity Commission Publication CC3 'The Essential Trustee: what you need to know, what you need to do'.

Organisational structure and decision making

The registers of Members and of Directors, together with all other statutory registers, are maintained at the Foundation's office:

De Morgan Foundation
Cannon Hall
Bark House Lane
Barnsley
S75 4AT

Each register is available to view by appointment with the company secretary of the Trustee.

Management Structure

The business of the Foundation is overseen by the Board of Directors of the Trustee. Day-to-day management is undertaken by a full-time Director of the De Morgan Museum reporting to the Board.

The Foundation also benefits from the support of a small volunteer workforce, who make an important contribution to the organisation's activities and the Trustee Board is immensely grateful for their time and dedication. The Foundation is committed to providing a skill-enhancing experience for its volunteers and seeks to develop volunteer contribution and experience over time.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity

The De Morgan Foundation

Charity registered number

310004

Registered office of the charity

De Morgan Museum

Cannon Hall

Bark House Lane

Cawthorne

Barnsley S75 4AT

Managerial Staff

Sarah Hardy, Director of the De Morgan Museum and

Secretary to the Board of Directors of the Trustee *(to January 2025)*

Trustee

De Morgan Trustee Company Limited

Company Number: 06914254

Registered office of the Trustee

De Morgan Museum

Cannon Hall

Bark House Lane

Cawthorne

Barnsley S75 4AT

Board of Directors of the Trustee

Jean McMeakin (Chair)

Stephen Jones (Treasurer)

Patricia Astley-Cooper

Fred Clark

Margaretta Frederick

Richard Flowerday

Kathryn Havelock

Lorna Lee

Kerri Offord

Solicitors

Stone King LLP

Boundary House

91 Charterhouse Street

London EC1M 6HR

Accountants

Kreston Reeves LLP

Chartered Accountants

Second Floor

168 Shoreditch High Street

London E1 6RA

Bookkeepers

Mapperson Price

Old Gunn Court

1 North Street

Dorking

Surrey

RH4 1DE

Bankers

CAF Bank Limited

25 Kings Hill Avenue

West Malling

Kent

ME19 4TA

Investment Fund Managers

Investec Wealth and Investment

2 Gresham Street

London EC2V 7Q

Financial Statements

TRUSTEE'S RESPONSIBILITIES STATEMENT

The Trustee is responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by order of the Board of Directors of the Trustee on 11th July and signed on their behalf by:



Jean McMeakin
Chair, Board of Directors
De Morgan Trustee Company Limited

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF DE MORGAN FOUNDATION

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

Responsibilities and basis of report

As the Trustee of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1st April 2005 which is referred to in the extant regulations but has been withdrawn.

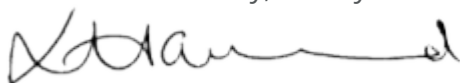
I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1st January 2019.

I have completed my examination. I can confirm that no 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 charity as required by section 130 of the 2011 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.

This report is made solely to the charity's Trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustee those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustee as a body, for my work or for this report.



Lucy Hammond BSc FCA
Kreston Reeves LLP
Chartered Accountants
9 Donnington Park
85 Birdham Road
Chichester
West Sussex
PO20 7AJ

17 July 2025

Statement of financial activities for the year ended 31st December 2024

	Note	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:						
Donations and legacies	3	-	5,000	21,134	26,134	206,785
Charitable activities	4	-	-	34,995	34,995	95,504
Other trading activities	5	-	-	9,090	9,090	6,970
Investments	6	37,183	-	30	37,213	30,809
Total income and endowments		37,183	5,000	65,249	107,432	340,068
Expenditure on:						
Raising funds	7,8	12,780	-	5,886	18,666	18,611
Charitable activities	9	-	-	91,478	91,478	82,837
Total expenditure		12,780	-	97,364	110,144	101,448
Net income/(expenditure) before net (losses)/gains on investments						
		24,403	5,000	(32,115)	(2,712)	238,620
Net gains on investments		106,002	-	-	106,002	78,765
Net income/(expenditure)		130,405	5,000	(32,115)	103,290	317,385
Transfers between funds	21	(30,001)	-	30,001	-	-
Net movement in funds		100,404	5,000	(2,114)	103,290	317,385
Reconciliation of funds:						
Total funds brought forward		1,416,340	199,584	29,578,761	31,194,685	30,877,300
Net movement in funds		100,404	5,000	(2,114)	103,290	317,385
Total funds carried forward		1,516,744	204,584	29,576,647	31,297,975	31,194,685

The Statement of financial activities includes all gains and losses recognised in the year. The notes on pages 55 to 72 form part of these financial statements.

Balance sheet as at 31st December 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	14	3,637	4,156
Tangible assets	15	852	1,207
Heritage assets	16	29,764,030	29,762,990
Investments	17	1,516,744	1,416,340
		31,285,263	31,184,693
Current assets			
Stocks	18	325	1,312
Debtors	19	12,302	7,046
Cash at bank and in hand		12,478	16,265
		25,105	24,623
Creditors: amounts falling due within one year	20	(12,393)	(14,631)
Net current assets		12,712	9,992
Total assets less current liabilities		31,297,975	31,194,685
Total net assets		31,297,975	31,194,685
Charity funds			
Endowment funds	21	1,516,744	1,416,340
Restricted funds	21	204,584	199,584
Unrestricted funds	21	29,576,647	29,578,761
Total funds		31,297,975	31,194,685

The financial statements were approved and authorised for issue by the Trustee and signed on its behalf by **De Morgan Trustee Company Limited** on 11th July



The notes on pages 55 to 72 form part of these financial statements.

Notes to the financial statements for the year ended 31st December 2024

1. General information

The charity is constituted under a Trust Deed under the laws of England & Wales. Its registered office, and principle place of business, is Cannon Hall, Bark House Lane, Barnsley, S75 4AT.

The charity's purpose is to conserve the De Morgan Collection and exhibit it to the public at the De Morgan Museum and elsewhere, and to promote the appreciation of and education in the arts.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

De Morgan Foundation 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.

2.2 Going concern

The Trustee assesses whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustee makes this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Trademarks	- 10 years
------------	------------

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Security, alarm and display units	- 4 years straight line
Furniture and office equipment	- 4 years straight line

2.7 Heritage assets

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the revaluation model, heritage assets are measured at fair value. Any reliable valuation technique to estimate the fair value of a heritage asset may be used; however, it must reflect any particular historic or heritage qualities inherent in the asset being valued, meaning that depreciated replacement cost may not be an applicable technique in all circumstances.

Where heritage assets have been donated, they should initially be recognised then subsequently measured at fair value. Any reliable valuation technique to estimate the fair value of a heritage asset may be used; however, it must reflect any particular historic or heritage qualities inherent in the asset being valued, meaning that depreciated replacement cost may not be an applicable technique in all circumstances.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Net (losses)/gains on investments' in the Statement of financial activities.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Financial instruments

The charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.14 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustee for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds comprise investments donated to the charity, together with accumulated realised and unrealised investment gains or losses. The trustee has the power to expend a portion of the fund and this is shown as the expendable endowment fund. Investment management charges and other professional fees relating directly to the fund are charged against the fund. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as expendable endowment income.

Investment income, gains and losses are allocated to the appropriate fund.

2.16 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	-	21,134	21,134
Grants	5,000	-	5,000
	5,000	21,134	26,134
	Restricted funds 2023 £	Unrestricted fund s 2023 £	Total funds 2023 £
Donations	-	15,785	15,785
Grants	191,000	-	191,000
	191,000	15,785	206,785

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Royalties	2,195	2,195
Loan of artwork	32,800	32,800
	34,995	34,995
	Unrestricted funds 2023 £	Total funds 2023 £
Royalties	3,004	3,004
Loan of artwork	92,500	92,500
	95,504	95,504

5. Income from non-charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £
Shop sales	5,711	5,711
Events	3,379	3,379
	<u>9,090</u>	<u>9,090</u>
	<u><u>9,090</u></u>	<u><u>9,090</u></u>
	Unrestricted funds 2023 £	Total funds 2023 £
Shop sales	2,485	2,485
Events	4,485	4,485
	<u>6,970</u>	<u>6,970</u>
	<u><u>6,970</u></u>	<u><u>6,970</u></u>

6. Investment income

	Endowment funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	37,183	30	37,213
	<u>37,183</u>	<u>30</u>	<u>37,213</u>
	<u><u>37,183</u></u>	<u><u>30</u></u>	<u><u>37,213</u></u>
	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Investment income	30,733	76	30,809
	<u>30,733</u>	<u>76</u>	<u>30,809</u>
	<u><u>30,733</u></u>	<u><u>76</u></u>	<u><u>30,809</u></u>

7. Expenditure on raising funds

Charity trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £
Shop and event costs	5,886	5,886

Charity trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £
Shop and event costs	8,014	8,014

8. Investment management costs

	Endowment funds 2024 £	Total funds 2024 £
Investment management fees	12,780	12,780

	Endowment funds 2023 £	Total funds 2023 £
Investment management fees	10,597	10,597

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Provision and maintenance of collection	91,478	91,478
	Unrestricted funds 2023 £	Total 2023 £
Provision and maintenance of collection	82,837	82,837

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Provision and maintenance of collection	52,558	38,920	91,478
	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Provision and maintenance of collection	52,631	30,206	82,837

Analysis of direct costs

	Provision and maintenance of collection 2024 £	Total funds 2024 £
Staff costs	43,990	43,990
Collections management & conservation costs	1,509	1,509
Insurance	7,035	7,035
Rent, rates and service charge	24	24
	<hr/> 52,558 <hr/>	<hr/> 52,558 <hr/>
	 Provision and maintenance of collection 2023 £	 Total funds 2023 £
Staff costs	39,326	39,326
Collections management & conservation costs	1,419	1,419
Insurance	11,661	11,661
Rent, rates and service charge	225	225
	<hr/> 52,631 <hr/>	<hr/> 52,631 <hr/>

Analysis of support costs

	Provision and maintenance of collection 2024 £	Total funds 2024 £
Depreciation and amortisation	874	874
Trustee expenses	676	676
Independent examiner's fees	6,497	6,497
Bank charges	253	253
Subscriptions	1,153	1,153
Bookkeeping	1,020	1,020
Storage of Special Range Property (artwork)	18,945	18,945
De Morgan Museum project expenditure	1,050	1,050
Office print, post and stationery	397	397
Sundry expenses	34	34
Promotion and advertising	887	887
Travel and subsistence	6,036	6,036
Computer and internet costs	1,098	1,098
	38,920	38,920
	38,920	38,920
	Provision and maintenance of collection 2023 £	Total Funds 2023 £
Depreciation	699	699
Independent examiner's fees	5,942	5,942
Bank charges	258	258
Subscriptions	809	809
Bookkeeping	270	270
Storage of Special Range Property (artwork)	14,232	14,232
Premises - security	1,134	1,134
Office print, post and stationery	906	906
Sundry expenses	1,201	1,201
Promotion and advertising	915	915
Travel and subsistence	2,789	2,789
Computer and internet costs	608	608
Other professional fees	245	245
Art acquisition costs	198	198
	30,206	30,206
	30,206	30,206

11. Independent examiner's fee

	2024	2023
	£	£
Fees payable for the independent examination of the charity's annual accounts	<u>6,497</u>	<u>5,942</u>

12. Staff costs

	2024	2023
	£	£
Wages and salaries	41,500	37,738
Pension costs	2,490	1,588
	<u>43,990</u>	<u>39,326</u>

The average number of persons employed by the charity during the year was as follows:

	2024	2023
	No.	No.
Support staff	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

13. Trustee's remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL-).

During the year ended 31 December 2024, travel expenses totalling £386 were reimbursed or paid directly to two Trustees (2023 - £NIL).

14. Intangible assets

	Trademarks
	£
Cost	
At 1st January 2024	5,194
At 31st December 2024	<u>5,194</u>
Amortisation	
At 1st January 2024	1,038
Charge for the year	519
At 31st December 2024	<u>1,557</u>
Net book value	
At 31st December 2024	<u>3,637</u>
At 31st December 2023	<u>4,156</u>

15. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2024	18,943	5,132	24,075
At 31 December 2024	<u>18,943</u>	<u>5,132</u>	<u>24,075</u>
Depreciation			
At 1 January 2024	18,129	4,739	22,868
Charge for the year	212	143	355
At 31 December 2024	<u>18,341</u>	<u>4,882</u>	<u>23,223</u>
Net book value			
At 31 December 2024	<u>602</u>	<u>250</u>	<u>852</u>
At 31 December 2023	<u>814</u>	<u>393</u>	<u>1,207</u>

16. Heritage assets

Assets recognised at cost

	Heritage assets - rest of collection 2024 £	Total 2024 £
Carrying value at 1 January 2024	3,295,140	3,295,140
	<u>3,295,140</u>	<u>3,295,140</u>

Assets recognised at valuation

	Heritage assets - paintings 2024 £	Total 2024 £
Carrying value at 1 January 2024	26,467,850	26,467,850
Additions	1,040	1,040
Carrying value at 31 December 2024	<u>26,468,890</u>	<u>26,468,890</u>

Heritage assets relate to the De Morgan art collection and archive held by the charity, which is exhibited to the public at the De Morgan Museum at Cannon Hall and elsewhere. All heritage assets are used for charitable purposes.

As described further in the trustees report, the De Morgan Foundation was established as the custodian of these heritage assets. The charity intends to hold these heritage assets for the long term as part of fulfilling its charitable objectives.

The revaluation of the paintings was carried out in January 2023 by external valuers and is based upon the insurance value of the paintings.

Analysis of heritage asset transactions

	2024 £	2023 £	2022 £	2021 £	2020 £
Purchases					
Heritage assets - at cost	1,040	196,800	-	1,190	-
Total additions	<u>1,040</u>	<u>196,800</u>	<u>-</u>	<u>1,190</u>	<u>-</u>

17. Fixed asset investments

	Listed investments £	Cash held within investments £	Total £
Cost or valuation			
At 1 January 2024	1,399,898	16,442	1,416,340
Additions	190,255	-	190,255
Disposals	(202,783)	-	(202,783)
Revaluations	103,067		103,067
Cash movements	-	9,865	9,865
At 31st December 2024	<u>1,490,437</u>	<u>26,307</u>	<u>1,516,744</u>
Net book value			
At 31st December 2024	<u>1,490,437</u>	<u>26,307</u>	<u>1,516,744</u>
At 31st December 2023	<u>1,399,898</u>	<u>16,442</u>	<u>1,416,340</u>

18. Stocks

	2024 £	2023 £
Shop stock	<u>325</u>	<u>1,312</u>

19. Debtors	2024	2023
	£	£
Due after more than one year		
Other debtors	450	450
	450	450
Due within one year		
Trade debtors	11,774	6,050
Prepayments and accrued income	78	546
	12,302	7,04
20. Creditors: Amounts falling due within one year	2024	2023
	£	£
Other taxation and social security	11	11
Accruals and deferred income	12,382	14,620
	12,393	14,631
Deferred income at 1 January 2024	10,000	68,000
Resources deferred during the year	7,500	10,000
Amounts released from previous periods	(10,000)	(68,000)
	7,500	10,000

Deferred income is in relation to fees for loans of artwork received in advance.

21. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds						
Designated funds						
Special range property	29,565,000	-	-	-	-	29,565,000
Conservation of collection	2,075	-	-	-	-	2,075
	<u>29,567,075</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,567,075</u>
General funds						
General Funds	<u>11,686</u>	<u>65,249</u>	<u>(97,364)</u>	<u>30,001</u>	<u>-</u>	<u>9,572</u>
Endowment funds						
Permanent endowment (listed investments)	493,140	-	(1,203)	-	36,805	528,742
Expendable endowment (listed investments)	923,200	37,183	(11,577)	(30,001)	69,197	988,002
	<u>1,416,340</u>	<u>37,183</u>	<u>(12,780)</u>	<u>(30,001)</u>	<u>(106,002)</u>	<u>1,516,744</u>
Restricted funds						
Ceramics conservation	1,304	-	-	-	-	1,304
Art Fund	1,120	-	-	-	-	1,120
Art Scholars	-	5,000	-	-	-	5,000
Decorative Arts Society	360	-	-	-	-	360
Bulwer Portrait	196,800	-	-	-	-	196,800
	<u>199,584</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>204,584</u>
Total of funds	<u><u>31,194,685</u></u>	<u><u>107,432</u></u>	<u><u>(110,144)</u></u>	<u><u>-</u></u>	<u><u>(106,002)</u></u>	<u><u>31,297,975</u></u>

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds						
Designated funds						
Special range property	29,565,000	-	-	-	-	29,565,000
Conservation of collection	2,075	-	-	-	-	2,075
	<u>29,567,075</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,567,075</u>
General funds						
General Funds	<u>(29,998)</u>	<u>116,114</u>	<u>(88,630)</u>	<u>14,200</u>	<u>-</u>	<u>11,686</u>
Endowment funds						
Permanent endowment (listed investments)	469,224	-	(3,718)	-	27,634	494,140
Expendable endowment (listed investments)	868,215	30,733	(6,879)	(20,000)	51,131	923,200
	<u>1,337,439</u>	<u>30,733</u>	<u>(10,597)</u>	<u>(20,000)</u>	<u>78,765</u>	<u>1,416,340</u>
Restricted funds						
Ceramics conservation	1,304	-	-	-	-	1,304
Art Fund	1,200	-	-	-	-	1,120
Decorative Arts Society	360	-	-	-	-	360
Bulwer Portrait	-	191,000	-	5,800	-	196,800
	<u>2,784</u>	<u>191,000</u>	<u>-</u>	<u>5,800</u>	<u>-</u>	<u>199,584</u>
Total of funds	<u>30,877,300</u>	<u>337,847</u>	<u>(99,227)</u>	<u>-</u>	<u>78,765</u>	<u>31,194,685</u>

Designated funds relate to the following:*- Special Range Property*

These are the heritage assets (artworks in the De Morgan Collection held in pursuance of the charity's charitable objects under the Charity Commission scheme). They will be held for the life of those assets and from time to time, will reflect fluctuations in value as determined by the Foundation's art valuers.

The Collection is included in the balance sheet to comply with current accounting standards. However, unlike other assets, these cannot be sold to support the finances of the organisation. The collection is intended to be held in perpetuity and should any item no longer be required in support of the objectives of the Foundation, any disposal proceeds must be used to solely and directly for the benefit of the collections.

This makes the inclusion of these assets and their valuation primarily a matter of technical accounting compliance.

- Conservation of collection

Funds are held for conservation of the De Morgan Foundation collection or new purchases of art work.

Endowment funds relate to the following:

Endowment funds relate to investments, of which the Expendable endowment can be expended as required. With regard to the Permanent endowment, investment income can be utilised but not the capital element. The Permanent endowment was determined as of 31.12.2006 at £405,943 by the Charity Commission and varies in accordance with movements in the underlying investments and with investment manager fees. As at 31.12.2023 the value of the permanent endowment was £426,738.

Restricted funds relate to the following:*- Ceramics Conservation Project*

Funds are held for the conservation of ceramics in the De Morgan Foundation collection.

- Art Fund

This represents a grant to allow the Curator to visit the United States in respect of De Morgan Foundation touring exhibitions.

- Art Scholars

This represents a grant towards the creation of a new guidebook.

- Decorative Arts Society

Funds to be used in the conservation and preparation for display of two William De Morgan designs for stained glass.

- Winifred Bulwer Portrait

Grant income was received in 2023 to fund the acquisition of a portrait and a transfer from unrestricted funds was made to contribute towards the purchase. The value of the portrait is included within heritage fixed assets.

Transfers between funds

The transfer between general funds and endowment funds represents the income and proportion of capital that is permitted to support the running costs of the charity.

The transfer between general funds and restricted funds represents restricted expenditure in previous years which was shown within general expenditure.

23. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	852	852
Intangible fixed assets	-	-	3,637	3,637
Fixed asset investments	1,516,744	-	-	1,516,744
Heritage assets	-	196,800	29,567,230	29,764,030
Debtors due after more than one year	-	-	450	450
Current assets	-	7,784	16,871	24,655
Creditors due within one year	-	-	(12,393)	(12,393)
Total	1,516,744	204,584	29,576,647	31,297,975

Analysis of net assets between funds - prior period

	Endowment funds 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	1,207	1,207
Intangible fixed assets	-	-	4,156	4,156
Fixed asset investments	1,416,340	-	-	1,416,340
Heritage assets	-	196,800	29,566,190	29,762,990
Debtors due after more than one year	-	-	450	450
Current assets	-	2,784	21,389	24,173
Creditors due within one year	-	-	(14,631)	(14,631)
Total	1,416,340	199,584	29,578,761	31,194,685

24. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

25. Related party transactions

The charity did not enter into any related party transactions during the current or prior year. There were no outstanding balances owing between related parties and the De Morgan Foundation at 31 December 2024 or 31 December 2023.

27. Controlling party

The charity is controlled by its Trustee.



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