

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

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

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for the Year Ended 31 DECEMBER 2021

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Report of the Trustees  
for the Year Ended 31 DECEMBER 2021

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

The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Significant activities in 2021**

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

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

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

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

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

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

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

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

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

Report of the Trustees  
for the Year Ended 31 DECEMBER 2021

## **OBJECTIVES AND ACTIVITIES**

### **Exhibitions and Public Benefit**

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

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

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

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

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

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

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

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

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

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

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

Many more are planned for 2022 from April onwards.

### **Rivington Street:**

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

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

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

### **Continuing general activities:**

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

### **Mission statement**

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

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

Report of the Trustees  
for the Year Ended 31 DECEMBER 2021

**OBJECTIVES AND ACTIVITIES**

**Volunteers**

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

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

**FINANCIAL REVIEW**

**Financial position**

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

**Principal funding sources**

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

**Reserves policy**

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

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

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

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

**Investment Performance**

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Recruitment and appointment of new trustees**

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

Report of the Trustees  
for the Year Ended 31 DECEMBER 2021

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

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

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

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

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

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

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

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

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

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

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

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

**Induction and training of new trustees**

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

**Wider network**

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

**Related parties**

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

**Trustees' insurance and Indemnities**

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02380473 (England and Wales)

**Registered Charity number**

328202

**Registered office**

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

Report of the Trustees  
for the Year Ended 31 DECEMBER 2021

**Trustees**

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

**Independent Examiner**

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

**Bankers**

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

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

Ms K J Mason - Trustee

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

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

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



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

26 March 2022

Society of Designer Craftsmen

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

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

Society of Designer Craftsmen

Balance Sheet  
31 DECEMBER 2021

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

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

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

The trustees acknowledge their responsibilities for

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

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

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

Ms K J Mason - Trustee

M Dembinski - Trustee

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

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

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

**Income**

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

**Expenditure**

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

**Allocation and apportionment of costs**

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

**Tangible fixed assets**

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

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

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

**Investment property**

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

**Taxation**

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

**Fund accounting**

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

**Cash and Cash equivalents**

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

**Debtors**

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

**Creditors and provisions**

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

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

**Financial instruments**

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

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

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

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

**9. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

The number of trustees reimbursed for expenses 4

**Nature of expenses reimbursed:**

Travel , equipment, stationery and miscellaneous £1,892

**Total expenses reimbursed** £1,892

**10. STAFF COSTS**

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

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

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

**11. TANGIBLE FIXED ASSETS**

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

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

**INVESTMENT PROPERTY**

**FAIR VALUE** **Total**

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

**NET BOOK VALUE**

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

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

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

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

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

Fair value at 31 December 2021 is represented by:

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

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

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

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

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

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

**14. MOVEMENT IN FUNDS**

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

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

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

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

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

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

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

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

**15. RELATED PARTY DISCLOSURES**

H Connors

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

K Holderness

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

M Colman

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

K Mason

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