

REGISTERED COMPANY NUMBER: 02380473 (England and Wales)
REGISTERED CHARITY NUMBER: 328202

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
Society of Designer Craftsmen

Perlin Franco
Chartered Accountants
Suite 2A, 7th Floor - PF
City Reach
5 Greenwich View Place
London
E14 9NN

Society of Designer Craftsmen

Contents of the Financial Statements
for the Year Ended 31 DECEMBER 2024

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 14
Detailed Statement of Financial Activities	15 to 16

Society of Designer Craftsmen

Report of the Trustees for the Year Ended 31 DECEMBER 2024

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 2023.

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

Objectives and aims

The Society of Designer Craftsmen (SDC) is a registered charity and a Company Limited by Guarantee. It is a membership organisation which promotes and supports the work of creative thinkers, designers and makers who demonstrate professionalism within the crafts through high standards and exploration of materials and skills. It holds and participates in exhibitions of craft and runs a programme of events and talks for its members and the wider public. SDC is not a grant giving organisation but occasionally awards prizes for notable exhibition works. It is funded largely by subscription fees from members and income from an investment property.

The objects of the Charity are:

- To advance the education of the public by the encouragement and promotion of good design and fine craftsmanship particularly of new and original work;
- For the maintenance and enhancement of the high standards of design and craftsmanship;
- For the fostering of public understanding and interest therein; and
- The training and education of new and young Designer-Craftsmen.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities and strategy.

SUMMARY OF ACTIVITIES 2024

2024 was a busy and buoyant year of development and profile-raising for the Society, with a newly appointed Executive Director supporting the Council of Trustees to deliver its charitable programme, support membership and develop a new Strategy and Business Plan for 2025.

Report of the Trustees
for the Year Ended 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES

Exhibitions and Public Programme

SDC's annual members' exhibition 2024 returned to Bankside Gallery, London in November, showcasing the material innovation and exquisite skill of 70 member makers. The two-week multi-disciplinary show featured woven and stitched textiles, ceramics, woodcarving, metal, glass, stone-carving, printmaking and mixed media works from across the membership levels. The society welcomed an audience of over 2,300 people across 10 days and hosted demonstrations of craft-making techniques. Two prizes offering financial support were awarded at the show; the Gane Trust Award for transformative practice; and the People's Prize, voted by the public throughout the show. The show met its objectives to:

- Raise the profile of the Society with sector professionals, partners, new craft buying audiences and designer makers
- Raise the profile of and support our makers through a beautifully curated exhibition in London that allows for the sale of work, and for them to bring new clients and audiences to their work.
- Offer the general public the chance to interact with works, demos and makers who explain craft practice
- Recruit new members / give prospective new members an opportunity to ask questions and find out more about the society from members and staff.

The show was very well received by craft sector representatives, members and the general public giving great feedback on the curation, quality and range of the exhibition.

'Marvellous in the true sense, such a wealth of desirable things, best exhibition in ages...'

'A truly inspiring exhibition with incredibly talented artists in all specialist professional crafts'

'Wonderful exhibition of excellent craftsmanship'

'Another fabulous SDC exhibition. Stunning work'

SDC enlarged its public programme by opening its annual Member's Day to a non-member audience with a series of talks and panel discussion around Digital Technology in Craft. The session included a showcase of member makers using digital processes and an opportunity for attendees to network and interact.

'It was a delight to have the opportunity to meet and chat with other members and I'm really excited about being a member of this craft community and the opportunities it will bring.'

'It was a fantastic event with a perfectly curated panel of speakers each bringing very insightful and inspirational lens into their approach and experience with digital technology. It was great to also have the opportunity to mingle and see the art pieces themselves and exchange with the panellists and society members. Overall, a very enriching event in a beautiful venue! Fantastic!'

Member specific programming included Studio Safaris (online sessions offering an insight into a maker's practice, material and journey) and "In their Footsteps" (a programme of in-person visits and curated talks to sites and spaces that would have been frequented by SDC founders and members).

Alongside this programme members were offered opportunities to attend all of our partnership events and discounts for select shows.

Report of the Trustees
for the Year Ended 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES

Membership

In 2024 the SDC had 348 members and welcomed 13 new ones. There was significant development work during the year to improve processes, communications and recruitment of new members and stabilise existing membership. The first application window of 2024 was opened on 1 November and saw an increase in new applications, with more of the benefit of this development work expected to feed through in 2025 and beyond. Key to this work was improving selection criteria and professionalising feedback and assessments.

Strategic Development

With a new Executive Director and Chair in post in 2024 significant strategic development has been undertaken including partnership building and network development. The aim was to ensure SDC's visibility in the sector, enhance the society's profile and amplify the effect of its charitable aims. In 2024 these partnerships included QEST (a successful application to Collect for a joint stand in August 2024 led to attendance at the fair in 2025); New Designers; Handmade in Britain; and with Craft UK as co-chair of the Membership group. The Society is now a member of the Heritage Alliance. A full diagnostic review of the society was also initiated to inform a refreshed proposition, mission and strategy for 2025.

Funder Relationships - SDC remains a fully self-funded organisation but 2024 saw the start of exploring funding opportunities to help the society better meet its aims and objectives. Conversations with funders including Arts Council England and National Archives were initiated.

The Society would like to reinvigorate its connection to its archives and ensure that the legacy and history of its work are shared again with members and the public. Work has started to ensure that programming is developed going forward when the V&A (which hold the archives) are able to open their new buildings in East London.

SDC Property

We continued to have tenants at our investment property in Rivington Street throughout 2024. A four-year lease runs until October 2026. The unrestricted income raised for the SDC through rental income continues to be very important for the charity. It subsidises membership income and enables the Society to continue to allocate resources to enable it to build capacity and infrastructure as well as develop strategic projects and new partnerships. No major works were required in the building in 2024 but potential regulatory issues underly the importance of designating both a building and contingency fund in our budget and financial policy.

FINANCIAL REVIEW

Financial position

The overall financial position for 2024 shows income of £73,264 (2023-£68,468) of which subscriptions amounted to £23,368 (2023-£18,052) and rental income of £33,000.

Direct Charitable Costs amounted to £39,467 (2023:£ 13,488) The increase was due to the higher venue costs for the Bankside Exhibition in November.

The year's result was a loss of £14,596 before accounting for the revaluation of the investment property, compared to a gain of £21,261 in 2023.

The cash position of the Charity remains strong with cash at bank at £98,687 including restricted funds from the Tenant deposit. The Charity has had a policy of accumulating cash reserves for contingencies and works on the building.

Principal funding sources

The main sources of income for the Charity in 2024 were Membership Subscription and Investment Income (Rent) from Rivington Street. It is the intention of the charity to begin pursuing fundraising in 2025 and beyond with a new strategic vision.

Reserves policy

The Charity's reserve policy is to hold four to six months of planned expenditure as reserves to ensure continued financial security and to provide for contingencies.

In 2024 SDC allocated a total of £10,000 to a Building Reserve to cover potential costs in the maintenance of the property at 24 Rivington Street, and £35,000 as a contingency reserve. The Charity has a cash position as of 31st December 2024 of £98,687. The liquidity is held in current and savings accounts at the Charity's bank.

Investment performance

The Charity's property at Rivington Street is fully let with the Rent being paid quarterly in advance.

Report of the Trustees
for the Year Ended 31 DECEMBER 2024

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.

Governance, Staffing and Management

SDC has always been an organisation run by members, for members. Trustees sit together as 'Council' and function in a strategic and operational capacity. In 2024 Council had eight members (also formal trustees of the charity), held 9 Council meetings and an AGM. The work of the Council is supported by subcommittees which include; Exhibitions; Property; Programme & Partnerships; and Strategy. The day to day running of the organisation was led by the Society's Executive Director (Jenny Starr) and Administrator (Pat Tempest).

Two Council Members stood down from the Council formally in 2024: Adam Aaronson FSDC and Kate Mason, Chair. All other existing Council members stood for election at the AGM and were re-elected. In July 2024, a new trustee, Nikkan Woodhouse was appointed to Council becoming Interim Chair on Kate Mason stepping down.

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. The amount of voluntary time collectively given to the SDC from its Council, sub-working group members, exhibitions volunteers and other volunteers across the year is estimated to be in excess of 5,000 hours.

Recruitment and appointment of new Trustees

The Charity reviews its recruitment and appointment of Trustees on an annual basis. In 2024 the Society conducted a skills audit of the current Council (effectively the board of trustees) which will help with active recruitment in 2025. Over the last couple of years, the charity has begun to seek, where appropriate, new Council members from outside the membership.

Organisational structure

The Society consists of different tiers of membership as follows:

Fellow & Honorary Fellow: Any Member distinguished for services in connection with the crafts may be awarded Fellowship at the discretion of Fellows on Council. Honorary Fellowship is distinguished by special and outstanding service to the Craft sector and/or to the SDC.

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: Licentiate is seen as a period of transition for the new designer maker between leaving University or College and becoming established. Their work will exhibit a high level of competence and show future creative potential.

Associate Membership: Associate Membership is offered to Licentiates who have come to the end of their five-year Licentiate period. 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.

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.

There is a President of the society (currently Sir Christopher Frayling).

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 six consecutive years. The maximum term for any Trustee is 9 years unless there are extenuating circumstances. The Council Chair may serve for a period of three 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.

Induction and training of new trustees

New Trustee training and familiarisation package for current and new Trustees is in development. The outgoing Chair is normally responsible for the induction of the new Chair.

Wider network

The Society is a member of Craft UK (Crafts Council) and a partner with ACID. It has relationships with a number of craft and design focussed bodies as outlined in previous section.

Report of the Trustees
for the Year Ended 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

There were no payments to related parties in 2024. Trustees on the Council may claim and receive travel expenses for participating and supporting the SDC annual programme.

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

Suite 2A, 7th Floor - PF
City Reach
5 Greenwich View Place
London
E14 9NN

Trustees

Mr A Aaronson FSDC (resigned 21.5.24)
Ms K Holderness FSDC
Mr S Wager FSDC
Ms D Maier FSDC
Dr H Connors FSDC
Ms K J Mason Chair (resigned 13.9.24)
Ms N Jacques MSDC
Ms L Reid LSDC (resigned 19.1.24)
Ms M Jones FSDC
Mr J Theophilus-Treasurer
Mrs N Woodhouse (appointed 10.7.24)

Independent Examiner

Perlin Franco
Chartered Accountants
Suite 2A, 7th Floor - PF
City Reach
5 Greenwich View Place
London
E14 9NN

Bankers

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

Approved by order of the board of trustees on 4 June 2025 and signed on its behalf by:

Mrs N Woodhouse - 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 2024.

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
Suite 2A, 7th Floor - PF
City Reach
5 Greenwich View Place
London
E14 9NN

Date:

Society of Designer Craftsmen

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 DECEMBER 2024

	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	711	572
Charitable activities			
Direct Charitable	4	37,908	33,849
Investment income	3	34,644	34,047
Total		73,263	68,468
EXPENDITURE ON			
Charitable activities			
Direct Charitable	5	34,245	13,488
Other		53,614	33,719
Total		87,859	47,207
Net gains/(losses) on investments		18,720	(200,000)
NET INCOME/(EXPENDITURE)		4,124	(178,739)
RECONCILIATION OF FUNDS			
Total funds brought forward		852,722	1,031,461
TOTAL FUNDS CARRIED FORWARD		856,846	852,722

Society of Designer Craftsmen

Balance Sheet
31 DECEMBER 2024

	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
FIXED ASSETS			
Tangible assets	11	767,259	748,011
CURRENT ASSETS			
Debtors	12	14,410	9,776
Cash at bank		98,688	121,154
		113,098	130,930
CREDITORS			
Amounts falling due within one year	13	(23,511)	(26,219)
		89,587	104,711
NET CURRENT ASSETS			
		856,846	852,722
TOTAL ASSETS LESS CURRENT LIABILITIES			
		856,846	852,722
NET ASSETS		856,846	852,722
FUNDS	14		
Unrestricted funds		856,846	852,722
TOTAL FUNDS		856,846	852,722

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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 4 June 2025 and were signed on its behalf by:

Mrs N Woodhouse - Trustee

Mr J Theophilus-Treasurer - Trustee

Notes to the Financial Statements
for the Year Ended 31 DECEMBER 2024

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.

Notes to the Financial Statements - continued
for the Year Ended 31 DECEMBER 2024

1. ACCOUNTING POLICIES - continued

Creditors and provisions

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

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	711	572
	<u>711</u>	<u>572</u>

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Net Rental income	33,000	33,000
Deposit account interest	1,644	1,047
	<u>34,644</u>	<u>34,047</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		31.12.24	31.12.23
	Activity	£	£
Subscriptions	Direct Charitable	23,369	18,052
Exhibitions	Direct Charitable	13,926	15,637
Assessment fees	Direct Charitable	613	160
		<u>37,908</u>	<u>33,849</u>

5. CHARITABLE ACTIVITIES COSTS

		Direct Costs (see note 6)
		£
Direct Charitable		34,245
		<u>34,245</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.24	31.12.23
	£	£
Exhibition costs	2,978	8,030
Venue and conferences	21,628	3,000
Hotel and accommodation	-	57
Travel Expenses	1,068	206
Member Events	6,123	124
Storage	2,198	1,871
Demonstrators expenses	250	200
	<u>34,245</u>	<u>13,488</u>

Notes to the Financial Statements - continued
for the Year Ended 31 DECEMBER 2024

7. SUPPORT COSTS

	Management £	Finance £	Human resources £	Governance costs £	Totals £
Other resources expended	8,867	292	40,355	4,100	53,614
	<u>8,867</u>	<u>292</u>	<u>40,355</u>	<u>4,100</u>	<u>53,614</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

		31.12.24		31.12.23
		£		£
Independent examination fees		4,100		4,500
Depreciation - owned assets		1,279		2,160
		<u>4,100</u>		<u>4,500</u>
		<u>1,279</u>		<u>2,160</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

The number of trustees reimbursed for expenses 5

Nature of expenses reimbursed:

Travel , equipment, stationery and miscellaneous £2,586

Total expenses reimbursed £2,586

10. STAFF COSTS

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

		31.12.24		31.12.23
Administration		1		1
Management		1		1
		<u>2</u>		<u>2</u>
		<u>2</u>		<u>2</u>

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

Notes to the Financial Statements - continued
for the Year Ended 31 DECEMBER 2024

11. TANGIBLE FIXED ASSETS

	Investment property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 January 2024	770,628	61,878	9,386	2,855	844,747
Additions	1,280	527	-	-	1,807
Revaluations	18,720	-	-	-	18,720
	<u>790,628</u>	<u>62,405</u>	<u>9,386</u>	<u>2,855</u>	<u>865,274</u>
At 31 December 2024	790,628	62,405	9,386	2,855	865,274
DEPRECIATION					
At 1 January 2024	70,628	13,993	9,261	2,854	96,736
Charge for year	-	1,248	31	-	1,279
	<u>70,628</u>	<u>15,241</u>	<u>9,292</u>	<u>2,854</u>	<u>98,015</u>
At 31 December 2024	70,628	15,241	9,292	2,854	98,015
NET BOOK VALUE					
At 31 December 2024	<u>720,000</u>	<u>47,164</u>	<u>94</u>	<u>1</u>	<u>767,259</u>
At 31 December 2023	<u>700,000</u>	<u>47,885</u>	<u>125</u>	<u>1</u>	<u>748,011</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 its fair value on 28 February 2024 as per the investment property accounting policy.

INVESTMENT PROPERTY

FAIR VALUE	Total
As at 1 January 2024	700,000
Revaluations	20,000
As at 31 December 2024	720,000
NET BOOK VALUE	
As at 31 December 2024	720,000
As at 31 December 2023	700,000
As at 31 December 2022	900,000
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:

	31/12/2024	31/12/2023
Historical cost of the investment property	207,400	207,400

The investment property was revalued at £720,000 (2023: £700,000) as at 21 January 2025 by local estate agent with relevant experience.

Fair value at 31 December 2024 is represented by:

Notes to the Financial Statements - continued
for the Year Ended 31 DECEMBER 2024

11. TANGIBLE FIXED ASSETS - continued

Revaluation movement in 2024:	20,000
Revaluation movement in 2023:	(200,000)
Revaluation movement in 2022:	Nil
Revaluation movement in 2021:	Nil
Revaluation movement in 2020:	Nil
Revaluation movement in 2019:	763,228
Historical cost of the investment property	207,400
Historical accumulated depreciation	(70,628)
	<u>720,000</u>

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

	31.12.24	31.12.23
	£	£
Trade debtors	9,850	8,250
Accrued Income	1,254	-
Prepayments	3,306	1,526
	<u>14,410</u>	<u>9,776</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	66	597
Other creditors	8,460	8,817
Deferred income	10,250	11,636
Accrued expenses	4,735	5,169
	<u>23,511</u>	<u>26,219</u>

14. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	852,722	4,124	856,846
	<u>852,722</u>	<u>4,124</u>	<u>856,846</u>
TOTAL FUNDS			
	<u>852,722</u>	<u>4,124</u>	<u>856,846</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	73,263	(87,859)	18,720	4,124
	<u>73,263</u>	<u>(87,859)</u>	<u>18,720</u>	<u>4,124</u>
TOTAL FUNDS				
	<u>73,263</u>	<u>(87,859)</u>	<u>18,720</u>	<u>4,124</u>

Notes to the Financial Statements - continued
for the Year Ended 31 DECEMBER 2024

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,031,461	(178,739)	852,722
TOTAL FUNDS	1,031,461	(178,739)	852,722

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	68,468	(47,207)	(200,000)	(178,739)
TOTAL FUNDS	68,468	(47,207)	(200,000)	(178,739)

15. RELATED PARTY DISCLOSURES

H Connors incurred costs to the value of £51 for gift expenses.

D Maier incurred costs to the value of £40 for postage, subsistence and travel expenses.

K Holderness incurred costs to the value of £1,101 for subscription expenses and travel expenses in pursuit of the charitable activities of the SDC in 2024.

K Mason incurred costs to the value of £1,254 for flowers, IT, stationary and travel expenses.

N Jacques incurred costs to the value of £140 for travel expenses.

Society of Designer Craftsmen

Detailed Statement of Financial Activities
for the Year Ended 31 DECEMBER 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	711	572
Investment income		
Net Rental income	33,000	33,000
Deposit account interest	1,644	1,047
	34,644	34,047
Charitable activities		
Subscriptions	23,369	18,052
Exhibitions	13,926	15,637
Assessment fees	613	160
	37,908	33,849
Total incoming resources	73,263	68,468
EXPENDITURE		
Charitable activities		
Exhibition costs	2,978	8,030
Venue and conferences	21,628	3,000
Hotel and accommodation	-	57
Travel Expenses	1,068	206
Member Events	6,123	124
Storage	2,198	1,871
Demonstrators expenses	250	200
	34,245	13,488
Support costs		
Management		
Insurance	1,079	1,194
Telephone & Internet	434	402
Postage and stationery	472	274
Advertising	355	1,262
Professional fees	-	3,588
Repairs and maintenance	14	124
Website	842	1,351
Subscriptions	121	35
Computer and Consumables	3,217	1,137
Entertainment-100% business	46	241
Sundry expenses	13	13
Bookkeeping	(20)	200
Prizes Awarded	-	200
Training Cost	-	300
Payroll fees	1,015	758
Depn of impr' to property	1,248	1,238
Depn of fixtures & fittings	31	42
Depn of computer equipment	-	880
	8,867	13,239
Finance		
Bank charges	272	333
Carried forward	272	333

This page does not form part of the statutory financial statements

Society of Designer Craftsmen

Detailed Statement of Financial Activities
for the Year Ended 31 DECEMBER 2024

	31.12.24	31.12.23
	£	£
Finance		
Brought forward	272	333
Amortisation of intangible fixed assets	20	-
	<u>292</u>	<u>333</u>
 Human resources		
Wages	39,786	15,600
Pensions Costs	569	47
	<u>40,355</u>	<u>15,647</u>
 Governance costs		
Independent examination fee	4,100	4,500
	<u>4,100</u>	<u>4,500</u>
Total resources expended	<u>87,859</u>	<u>47,207</u>
 Net (expenditure)/income before gains and losses	 (14,596)	 21,261
 Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	18,720	(200,000)
	<u>18,720</u>	<u>(200,000)</u>
 Net income/(expenditure)	 <u>4,124</u>	 <u>(178,739)</u>

Virtual Cabinet Portal Digital Signatures

Digital Signature Verification

You can verify that this is a genuine Virtual Cabinet Document Portal signed document by uploading it to the following secure web page:

<https://www.virtualcabinetportal.com/VerifySignedDocument>

Signature Dates and Times

All dates and times shown in the signatures below are expressed in Coordinated Universal Time (UTC), which is generally equivalent to GMT.

You can find out more about UTC at the following web page:

<http://www.virtualcabinetportal.com/WhatsUTC>

Signature 1

Signed by Nikkan Woodhouse using authentication code MXduQkY3OHAlc3BV at IP address 81.97.105.221, on 2025/06/11 13:05:12 Z.

Nikkan Woodhouse's e-mail address is: nikkanwoodhouse@btinternet.com.