Docusign Envelope ID: 6422697D-5934-81A6-80A3-DCBA68B05809

Company registration number: 02380473
Charity registration number: 328202

THE SOCIETY OF DESIGNER-CRAFTSMEN
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

KFMCO Limited

Docusign Envelope ID: 6422697D-5934-81A6-80A3-DCBA68B05809

The Society Of Designer-Craftsmen
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The Society Of Designer-Craftsmen
Company No. 02380473
Trustees' Report For The Year Ended 31 December 2025

The trustees present their report and the financial statements for the year ended 31 December 2025.

Objectives and Activities

Aims and Objectives

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 the 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 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.

Achievements and Performance

Main Achievements

SUMMARY OF ACTIVITIES 2025

2025 was another busy year for the Society, working on the strategic plan to create resilience and succession planning within the organisation. Trustees were pleased to see the work invested in 2024 being rewarded with an increased membership. The society managed well despite losing its Executive Director who has not yet been replaced pending a review of roles, structure and funding.

Exhibitions and Public Programme

1. Collect Art Fair
February saw the SDC's debut appearance at Collect Art Fair, held in Somerset House, London. Collect is the Craft Council's premier show and attracts huge audiences from collectors, makers and the general public. The Society shared a room with QEST (The Queen Elizabeth Scholarship Trust), an established organisation which funds craftspeople to improve their skills. 5 members were selected to represent the organisation and show their work, and SDC was able to promote the work of the Society to attract new members and build its brand.

2. SDC Celebrates
SDC contributed to its public programme by continuing to open its annual Member's Day to a non-member audience with its 'SDC Celebrates' event in May. This year saw a day of talks and demonstrations on the theme of 'Discovering your Process' at the Art Workers Guild in London.

3. Annual Member's Exhibition
SDC's annual members' exhibition 2025 returned to the Oxmarket Gallery, Chichester in November. 'Tales in the Making' showcased the material innovation and exquisite skill of 42 member makers over 12 days and welcomed over 1,500 visitors. Demonstrations of various craft-making techniques were given in the gallery and three prizes awarded at the show; the Gane Trust Award for transformative practice; the People's Prize, voted by the public throughout the show, and the 'Creative Spirit' prize from the show sponsors, Modern Art Distillery. 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.

"What a glorious exhibition Tales in the Making is – I shall be sending all and sundry there. It was so great to spend time (there) and learn more about the brilliant work that the Society of Designer Craftsmen do. What a fantastic organisation"
Justin Audibert, Artistic Director and CEO Chichester Festival Theatre.

The shows met their objectives to:

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Main Achievements - continued

- Raise the profile of the Society with sector professionals, partners, new craft buying audiences and designer makers
- Raise the profile of and support makers through beautifully curated exhibitions that allow for the sale of work, and for bringing 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

Alongside this programme members were offered opportunities to attend all our partnership events and qualify for free or discounted tickets. These included Handmade (Oxford and Chelsea shows), Future Icons, New Designers and the Knitting and Stitching show.

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. Key to this work was improving selection criteria and professionalising feedback and assessments. The two 2025 application windows saw over 60 applications, and we welcomed 51 new members into the Society. 2025 also saw the appointment of two new Honorary Fellows: Kate Mason and Dawn Thorne.

Strategic Development
The full diagnostic review of the Society which was initiated in 2024, was considered at two Away Days in March and May 2025. From this, a refreshed proposition, mission and strategy was created with objectives for 2, 5 and 10 years. The key two-year strategic aims were to rebuild capacity within the society, and resilience for staffing and income streams including resolving issues around retaining and maximising our investment property.

Archives
The Society reinvigorated its connection to its archives to ensure that the legacy and history of its work are shared with members and the public. The archives are now available again at the new V&A Storehouse and their team engaged with discussing the terms on which they hold these records, and whether the post 1984 archive should be consolidated. An archivist has been engaged to sort the papers and preparations made for a Scoping Grant to be applied for to aid our deliberations.

SDC Property
We continued to have tenants at our investment property in Rivington Street throughout 2025. 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 2025 but the SDC did have to take a rental reduction and 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 2025 shows income of £70,838 (2024 was £73,265) of which subscriptions amounted to £21,240 (2024 was £23,369) and rental income of £30,250. Cost of sales amounted to £63,610 (2024 was £65,656). The years result was a surplus of £1,834 (2024 was £4,124).

The cash position of the Charity remains strong with cash at bank at £102,757 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 2025 were Membership Subscription and Investment Income (Rent) from Rivington Street. It is the intention of the charity to begin pursuing fundraising in 2026/7 and beyond with a new strategic vision.

Reserves Policy

The Charity's reserve policy is to hold six months of planned expenditure as reserves to ensure continued financial security and to provide for contingencies. The liquidity is held in current and savings accounts at the Charity’s banks.

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Investment Performance

Investment performance
The Charity's property at Rivington Street is fully let with the Rent being paid quarterly in advance. The lease with the current Tenant expires in October 2026 and at that time certain required works for Health and Safety and other will be carried out prior to a new Tenant moving in. These works have been costed and will naturally impact on the cash balance held.

Structure, Governance and Management

Governing Document

Governance, Staffing & 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 2025 Council had eight members (also formal trustees of the charity), held 8 Council meetings, two full Away Days and an AGM. The work of the Council is divided into subjects, each led by a trustee and sometimes supported by subcommittees. These are; Exhibitions; Property; Programme & Partnerships; Strategy & Comms; Membership; and IT systems. The day to day running of the organisation was led by the Society's Administrator, Pat Tempest.

Steve Wager ended a long term as Council member at the AGM in 2025, and a new non-member trustee, Catrin Wright was appointed. All other existing Council members stood for election at the AGM and were re-elected.

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 10,000 hours.

Ambassadors
In 2025 the SDC appointed three members to act as SDC Ambassadors. These were new roles designed to modernise the old Membership Secretary role which had largely been subsumed by the Administrator. The Ambassadors role is to help promote the organisation at events and encourage new makers to join.

Special Advisory Group
To further enhance skills available to Council, a Special Advisory Group has been created. This group has volunteers from outside the Society who assist from time to time with specialist knowledge and has proved a great support to the Society. Serving with the group at present are:
Matt Knivett – Property
Saryu Vatal - Sustainability
Adam Cornish - Architecture
Sarah Monk – Commercial Events
Caroline Taylor – Marketing
Chris Spencer - Brand

Recruitment and appointment of new Trustees
The Charity reviews its recruitment and appointment of Trustees on an annual basis. After a skills audit was conducted in 2024, the charity has begun to seek, where appropriate, new Council members from outside the membership to help with specific skills not being offered from within the membership. The Society is keen to retain a maker-member majority on Council so has done considerable work to boost its sub-committees. This should allow members to be more active and be better positioned to serve on Council in the future.

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: Licentiateship 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 members are designer makers who are not actively producing work, or any other persons who are interested in the aims and objectives of the charity and who wish to apply for membership.

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Governing Document - continued

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). 2025 saw an active campaign to recruit a new President who would be a good fit with the immediate strategic objectives.

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.

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 sections.

Related Parties

There were no payments to related parties in 2025. 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

Trustees

Mrs N Woodhouse - Interim Chair
Mr J Theophilus - Treasurer
Ms C Wright (appointed June 2025)
Ms K Holderness FSDC
Ms N Jacques MSDC
Mr S Wager FSDC (stepped down June 2025)
Dr H Connors FSDC
Ms M Jones FSDC
Ms D Maier FSDC

Other Personnel

Gayle Watson - Accountant

Charity Number

328202

Company Number

02380473

Registered Office

311 Chase Road
London
N14 6JS

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Independent Examiner

Scott McPherson
KFMCO Limited

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Other Information

Trustees' Insurance and Indemnities

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

The trustees' report was approved by the board of trustees and signed on its behalf by:

N Woodhouse

Mrs N Woodhouse - Interim Chair

Trustee
05/06/2026

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The Society Of Designer-Craftsmen
Independent Examiner's Report to the Trustees of The Society Of Designer-Craftsmen
For The Year Ended 31 December 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the charity 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.

Scott McPherson

Scott McPherson

26/05/2026

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The Society Of Designer-Craftsmen
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2025

	Notes	2025 Unrestricted funds £	2024 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	**3**	298	713
Charitable activities:			
Direct Charitable		39,305	37,908
Investments	**4**	31,235	34,644
		70,838	73,265
EXPENDITURE ON:			
Raising funds	**6**	(69,004)	(69,141)
Charitable activities:	**6**		
NET INCOME		1,834	4,124
NET MOVEMENT IN FUNDS		1,834	4,124
RECONCILIATION OF FUNDS:			
Total funds brought forward		856,848	852,724
TOTAL FUNDS CARRIED FORWARD	**15**	858,682	856,848

The notes on pages 10 to 16 form part of these financial statements.

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The Society Of Designer-Craftsmen
Balance Sheet
As At 31 December 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Tangible Assets	**12**	766,013	767,261
		766,013	767,261
CURRENT ASSETS			
Debtors	**13**	21,161	14,412
Cash at bank and in hand		102,757	98,688
		123,918	113,100
Creditors: Amounts Falling Due Within One Year	**14**	(31,249)	(23,513)
NET CURRENT ASSETS (LIABILITIES)		92,669	89,587
TOTAL ASSETS LESS CURRENT LIABILITIES		858,682	856,848
NET ASSETS		858,682	856,848
FUNDS OF THE CHARITY			
Unrestricted Funds		858,682	856,848
TOTAL FUNDS	**15**	858,682	856,848

For the year ending 31 December 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

On behalf of the board

N Woodhouse

Mrs N Woodhouse - Interim Chair

Trustee
20/05/2026

The notes on pages 10 to 16 form part of these financial statements.

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1. General Information

The Society Of Designer-Craftsmen is a company limited by guarantee, incorporated in England & Wales, registered number 02380473 and registered charity number 328202. The registered office is 311 Chase Road, London, N14 6JS.

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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Fund Accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

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

2.3. Incoming Resources

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

2.4. Resources Expended

to be added

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Improvements to Property	2% on cost
Fixtures & Fittings	25% on reducing balance
Computer Equipment	33% on cost

2.6. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the statement of financial activities.

2.7. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.8. 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.

2.9. Taxation

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

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2.10. **Provisions and Contingencies**

Provisions

Provisions are recognised when the charitable company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Contingencies

Contingent liabilities are not recognised. Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the charitable company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

3. **Income from Donations and Legacies**

	2025 Unrestricted funds £	2024 Total funds £
Donations and gifts	298	713

4. **Investment Income**

	2025 Unrestricted funds £	2024 Total funds £
Interest on short-term deposits	985	-
Rents received from investment properties	30,250	33,000
Other interest receivable	-	1,644
	31,235	34,644

5. **Net Income/(Expenditure)**

The net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets - owned	1,248	1,280

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6. **Analysis of Expenditure**

			2025
	Activities undertaken directly (see note 7)	**Support costs** (see note 8)	**Total**
	£	**£**	**£**
Raising funds	5,394	63,610	69,004

			2024
	Activities undertaken directly (see note 7)	**Support costs** (see note 8)	**Total**
	£	**£**	**£**
Raising funds	3,485	65,656	69,141

7. **Direct Costs**

	2025
	Raising funds
	£
Employee costs	1,046
Premises expenses	4,348
	5,394

	2024
	Raising funds
	£
Employee costs	577
Premises expenses	21,628
Depreciation	(18,720)
	3,485

8. **Support Costs**

	2025
	Raising funds
	£
Employee costs	28,334
Premises expenses	1,812
General administration	27,275

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Depreciation	1,248
Interest payable	21
Governance costs	4,920
	63,610

	2024
	Raising funds
	£
Employee costs	40,355
Premises expenses	2,198
General administration	21,554
Depreciation	1,280
Interest payable	269
	65,656

9. **Independent Examiner's Remuneration**

	2025	2024
	£	£
Independent examination of the financial statements	4,920	4,100

10. **Staff Costs**

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	28,142	39,786
Other pension costs	192	569
	28,334	40,355

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

11. **Average Number of Employees**

Average number of employees during the year was: 1 (2024: 1)

12. **Tangible Assets**

	Land & Property				
	Improvements to Property	Investment Properties	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost or Valuation					
As at 1 January 2025	62,405	790,628	9,386	2,855	865,274
As at 31 December 2025	62,405	790,628	9,386	2,855	865,274

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Depreciation					
As at 1 January 2025	15,241	70,628	9,291	2,853	98,013
Provided during the period	1,248	-	-	-	1,248
As at 31 December 2025	16,489	70,628	9,291	2,853	99,261
Net Book Value					
As at 31 December 2025	45,916	720,000	95	2	766,013
As at 1 January 2025	47,164	720,000	95	2	767,261

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 28th 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: £700,0000) as at 21 January 2025 by local estate agent with relevant experience.

Fair value at 31 December 2024 is represented by :

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
Historial cost of the investment property 207,400
Historical accumulated depreciation (70,628)
720,000

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.

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13. **Debtors**

	2025	2024
	£	£
Due within one year		
Trade debtors	7,675	9,850
Other debtors	13,486	4,562
	21,161	14,412

14. **Creditors: Amounts Falling Due Within One Year**

	2025	2024
	£	£
Trade creditors	1,039	68
Other creditors	8,353	8,460
Accruals and deferred income	21,857	14,985
	31,249	23,513

15. **Movement in Funds**

	As at 1 January 2025	Income	Expenditure	As at 31 December 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	856,848	70,838	(69,004)	858,682
Total funds	856,848	70,838	(69,004)	858,682

	As at 1 January 2024	Income	Expenditure	As at 31 December 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	852,724	73,265	(69,141)	856,848
Total funds	852,724	73,265	(69,141)	856,848

16. **Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

	2025	2024
	£	£

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17. **Related Party Disclosures**

There have been no related party transactions in the reporting period that require disclosure, except for those disclosed in the Transactions with Trustees note.

18. **Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

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The Society Of Designer-Craftsmen
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2025

	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	298	713
	298	713
Charitable Activities:		
Direct Charitable		
Exhibition	17,213	13,926
Applications and administration fee	852	613
Subscription	21,240	23,369
	39,305	37,908
Investments		
Rental income from investment property	30,250	33,000
Interest on short term deposits	985	-
Deposit account interest	-	1,644
	31,235	34,644
	70,838	73,265
EXPENDITURE ON:		
Raising funds		
Travel and subsistence expenses	(1,046)	(577)
Venue hire	(4,348)	(21,628)
Gain/loss on revaluation of assets	-	18,720
Wages and salaries	(28,142)	(39,786)
Employers pensions - defined contributions scheme	(192)	(569)
Storage	(1,812)	(2,198)
Computer software, consumables and maintenance	(2,521)	(3,219)
Repairs, renewals and maintenance	-	(14)
Insurance	(871)	(1,079)
Printing, postage and stationery	-	(457)
Postage	(121)	(15)
Advertising and marketing costs	(1,445)	(355)
Exhibitions	(5,953)	(2,978)
Telecommunications and data costs	-	(434)
Website costs	(812)	(842)
Accountancy fees	(1,044)	(4,080)
Consultancy fees	(1,000)	-
Subscriptions	(311)	(121)
Payroll fees	(883)	(1,015)
Entertaining	(221)	(46)
Sundry expenses	(35)	(12)
Venue and conferences	(1,353)	(514)
Demonstrators expenses	-	(250)
Member Events	(10,705)	(6,123)

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Depreciation	(1,248)	(1,280)
Bank interest payable	-	(2)
Bank charges	(21)	(267)
Independent examiner's fees	(4,920)	-
	(69,004)	(69,141)
	(69,004)	(69,141)
NET INCOME	1,834	4,124