

Registered Charity Number 297488

Regional Furniture Society

Annual Report and Accounts
for the year ending
31st December 2017

TRUSTEES REPORT FOR THE YEAR ENDING 31st DECEMBER 2017

The Trustees present their report and accounts for the year ending 31st December 2017

If you wish to obtain further information about some aspect of this Report or the Society in general, please write to the Honorary Secretary:

Jeremy Rycroft, Holwood House, Goosnargh, Preston PR3 2WD

CONSTITUTION

The Society was founded in 1984. Its membership included museum curators, furniture historians, furniture collectors, furniture makers, restorers, antique dealers, auctioneers and students. It still does.

The Constitution has been revised periodically – in 1986, 1987, 1994 and most recently in 2017. This latest version was approved by the Charity Commission, and the Society membership at the 2017 AGM and then registered with the Charity Commission. It is available on the Society website.

OBJECTS

The Regional Furniture Society has recorded its aims and objectives in the ‘Objects’ section of its Constitution. They require the Society to:

- advance the study of the history, design, production, distribution and use of regional furniture in the British Isles and areas under British influence, and of Continental and other overseas influences on British regional furniture; and to further public knowledge and appreciation of it.

To achieve this, the Society seeks to:

- encourage the conservation and preservation of examples of all such furniture and related archives both in museums and in other collections, and their current use as sources for study.
- encourage research in all aspects of regional furniture and promote the development of interest in regional furniture in relation to social and economic life and history and in the relationship between regional furniture design and architecture and other arts and crafts.
- publish material selected by its Editorial Board, organise exhibitions and meetings alone or in conjunction with other bodies, and record and store information in appropriate institutions.

- raise funds and invite and receive contributions from any person or persons whatsoever by way of subscription, donation or otherwise, provided that the Society shall not undertake any permanent trading activities in raising funds for its charitable objects.

TRUSTEES

The trustees who served during the year ending 31 December 2107 were:

President	Sarah Medlam - until 9 July David Dewing - from 9 July
Chairman	Chris Pickvance
Secretary	Elly MacBeath - until 4 March Jeremy Rycroft - from 4 March
Treasurer	Keith Robinson
Membership Secretary	Diana Halliwell
Journal Editor	Adam Bowett
Newsletter Editor	Treve Rosoman - until his untimely death on 4 October Liz Hancock - from 21 October
Bursary Secretary	Bob Parrott - until 17 June Nick Humphrey - from 21 October
Website Editor	Ananda Rutherford
Book Sales	Jenny Cowking - until 9 July Gerry Coughlan - from 9 July
American Secretary	Daniel Ackermann
Council Officers	Gerry Coughlan - until 9 July Emma Hardy Nick Humphrey - until 21 October Jeremy Rycroft - until 4 March Crissie White
Events Organiser	Jeremy Bate

OVERVIEW OF ACTIVITIES

The Society has a membership of over 400 and has a full programme of events which are often fully subscribed. These events provide the opportunity to visit properties and collections that are not open to the general public; residential events allow members to see a very wide range of furniture in one area, which would otherwise be difficult. Occasionally overseas visits are arranged.

The main events for 2017 were:

- February: Whitechapel Bell Foundry
- March: Study Day on Lake District Furniture, including collections at the Armitt Museum and Town End
- May: Oak Bark Tannery, Colyton
Private Furniture Collection , Devon
- July: Annual Conference based at Leiston Abbey Suffolk – see summary below
- August: Private Furniture Collection in the Midlands; Lichfield Cathedral
- September: Two Bedfordshire Churches containing continental Church Furniture and Fittings
- October: Christopher Gilbert Lecture on ‘The upholsterer and retailing of domestic furniture 1600-1800’.

The Annual Conference meeting

The 2017 Conference was held in Suffolk allowing a wide range of Suffolk furniture and related fittings, structures and building styles to be studied. The programme included:

- Outstanding Woodwork in a large number of local churches
- Furniture and fittings of Ipswich’s and Great Yarmouth’s Merchant Houses
- Fittings and frame of Wingfield Hall and the Wingfield church
- Fittings and furniture of Walpole Old Chapel, Glenham Hall and St Peter’s Hall
- A collection of Suffolk chairs
- The usual Furniture Surgery where members’ furniture was discussed

COMMUNICATIONS WITH SOCIETY MEMBERS AND THE PUBLIC

In a specialist society of this type, a number of levels of communication are necessary:

Firstly publication of the results of major or minor pieces of research in the regional furniture field is essential.

Secondly it is important to keep members abreast of Society events and developments and general Society news.

Thirdly it is important to share important information about regional furniture and the Society with the wider public.

The Society has chosen three media for achieving this:

The annual Journal publishes major research and is distributed to members. The Journal articles are also made available to the general public via the internet with a three-year time lag.

The bi-annual Newsletter publishes visit reports and research of lesser import. It also provides the membership with Society news. Visit reports have an important role in allowing those unable to attend an event to share in the information and insights gained during visits.

The Website provides information to members and the wider public on activities and importantly provides an introductory guide to regional furniture for the general public.

In terms of involvement of the membership in decision making, the annual AGM held during the Annual Conference ensures the Council's plans, policies and reports are endorsed by the membership and council members are elected democratically.

MANAGEMENT OF THE SOCIETY BY THE COUNCIL

In 2017 the Council determined a number of new policies and procedures:

Introduction of the ability for Council to make modest awards to worthwhile regional furniture projects, following the receipt of a generous bequest. (Final details are being developed.)

Development of an Archiving policy. The intention is that selected Society records and Society members' research (including the Cotton archive) should be retained by the Geffrye Museum.

Introduction of more formal Financial Budgeting

Establishment of an Investment Committee

Improvement of Bursary procedures to provide greater support to potential and successful applicants for bursary grants.

**REGIONAL FURNITURE SOCIETY
TREASURER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2017**

The excess of income over expenditure at the end of the year was £4,040 (2016: a surplus of £37,111 following receipt of a large legacy during that year). This figure excludes unrealised gains on investments.

At 31 December 2017 the net worth of the Society including reserves and gains on investments was £103,628 (2016: £94,244)

As in previous years, visits, events and the Annual Conference have covered their costs and generated a surplus sufficient to cover the administrative expenses involved in organising them and to make a contribution to other work.

The Society's other charitable activities including bursaries, publication of the Journal and Newsletter, maintenance of the website and the costs of governance and administration have all been met from membership subscription income or from event surpluses. It has not, therefore, been necessary to draw down any funds from the reserves during 2017.

Early in the year the trustees took external advice about investment of the reserves, especially in the light of the Holland legacy. Changes were made resulting in 17% of the funds being held on deposit for immediate access, 23% in a fixed interest common investment fund and 60% in equities, 51% UK based and 9% global again held in common investment funds. All the funds were managed by CCLA Investment Management Limited and the total amount invested at the end of the year was £93,064 of which £15,035 was held on deposit. This total includes unrealised gains on the invested capital which amounted to £5,344 (2016: £4,804).

The trustees revised the arrangements for the granting of bursaries during the year and developed the process for awarding major grants, both schemes in furtherance of the Society's objects and to be approved by the Council early in 2018.

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
THE REGIONAL FURNITURE SOCIETY
IN RESPECT OF THE YEAR ENDED 31 DECEMBER 2016**

This report on the accounts of the Regional Furniture Society (Registered Charity Number 297488) for the year ended 31 December 2017 which comprise the Trustees' Report, Treasurer's Report, the Statement of Financial Activities, and the Balance Sheet, is in respect of an examination carried out in accordance with section 43 of the Charities Act 1993 (the Act).

Respective responsibilities of the trustees and the examiner.

The trustees are responsible for the preparation of the accounts and consider that an audit is not required for this year (under section 43(2) of the Act) and that an independent examination is required.

It is my responsibility to examine the accounts (under section 43(2) of the Act), follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)9b of the Act), and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the trust and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosure in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the accounts.

Independent examiner's report

In connection with my examination, no matter has come to my attention:

1 Which gives me reasonable cause to believe that in any material respect the requirements:

- (a) to keep accounting records in accordance with section 41 of the Act
- (b) to prepare accounts which accord with those accounting records and to comply with the accounting requirements of the Act.

have not been met

2 To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

David Kingsmill FCA
Hidcote Boyce Gloucestershire GL55 6LX

Regional Furniture Society

Statement of Financial Activities for the year ended 31 December 2017

	Notes	Unrestricted Funds			Total 2,017 £	Total 2,016 £
		General	Designated	Restricted		
		Fund £	Funds £	Funds £		
INCOMING RESOURCES						
<i>Incoming resources from charitable activities</i>						
Subscriptions		13,108		13,108	14,489	
Publications	1	489		489	211	
Visits	2	2,026		2,026	3,235	
Lectures and conferences	2	18,627		18,627	21,965	
<i>Incoming resources from generated funds</i>						
Donations, legacies and grants	3	175		175	36,484	
Investment income and interest	4	33	4	38	95	
Total incoming resources		34,459	4	0	34,464	76,479
RESOURCES EXPENDED						
<i>Costs of generating funds</i>						
Visits	2	1,227		1,227	4,365	
Lectures and conferences	2	15,688		15,688	21,942	
<i>Direct charitable expenditure</i>						
Donations and grants	5	0	50	50	550	
Bursaries	6	0	0	0	1,000	
Publication of the Journal	7	5,660		5,660	9,549	
Publication of the Newsletter	7	6,144		6,144	5,701	
Governance	8	1,522		1,522	1,000	
Other resources expended	9	133		133	63	
Net incoming (outgoing) resources before transfers between funds		30,374	50	0	30,424	44,170
Net incoming / (outgoing) resources before other recognised gains and losses		4,086	-46	0	4,040	32,307
Other recognised gains and losses						
Gains (losses) on investments						
Realised						
Unrealised		4,708	636	5,344	4,804	
Net movement in funds		8,794	590	9,384	37,111	
Fund balances brought forward at 1 January 2017		83,018	11,226	94,244	57,133	
Fund balances carried forward at 31 December 2017		91,812	11,816	103,628	94,244	

NOTES

1 Income from sales of the Journal and Newsletter

2 Income and expenditure table for Visits, Lectures and Conferences

	Income	Expenditure	Surplus
Whitechapel Bell Foundry (spend of £225 in 2016)	252		252
Lakes Day	1,068	696	372
Tannery and private collection Devon	530	448	82
West Midlands private collection	126		126
Bedfordshire churches	50	35	15
Christopher Gilbert lecture	120	304	(184)
Salisbury (late cashed cheque from 2016)		48	(48)
Suffolk Conference	18,507	15,584	2,923
	20,653	17,114	3,539

£

3 Unsolicited donation

4 CCLA deposit account interest

34

Lloyds current account interest

3

Deposit interest received is split between general and designated funds in proportion to the holdings of

General Funds

75,030 88.11%

Dewdney Bequest (designated)

9,385 11.02%

Michael Legg Fund (designated)

744 0.87%

5 Third award of book prize from Michael Legg Fund

50

6 No bursaries were awarded during the year

7 Cost of printing and posting two editions of the Newsletter and one Journal during the year

8 Travel expenses for members of Council

1,155

Catering at Council meetings

692

General postage, stationery

342

2,188

9 Public Liability Insurance

65

Website maintenance

68

133

Regional Furniture Society
 Accounts for the period 1 January to 31 December 2017
Balance sheet as at 31 December 2017

	Notes	2017	2016
Assets			
Cash		92,867	84,933
Cash designated by the Trustees: Dewdney Bequest		10,977	10,400
Cash designated by the Trustees: Michael Legg Fund		839	826
		104,683	96,159
Less creditors			
Sundry creditors		1,055	1,915
		103,628	94,244
Reserves			
General reserves at 31 December 2016		83,018	46,454
Designated reserves at 31 December 2016		11,226	10,679
Excess of income over expenditure	1	9,384	37,111
General reserves at 31 December 2017		91,812	83,018
Designated reserves at 31 December 2017		11,816	11,226
		103,628	94,244

Notes

1 A substantial legacy was received in 2016