

Charity Number  
296085

The French Porcelain Society  
Report and Unaudited Accounts  
31 March 2016

**The French Porcelain Society**  
**Report and accounts**  
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## **The French Porcelain Society**

### **Company Information**

#### **Current Trustees**

- Errol Manners - Chairman (Resigned 20th June 2015)
- Oliver Fairclough - Chairman (Appointed 20th June 2015)
- Sophie Freiin Von Der Goltz - Treasurer (Appointed 30th May 2016)
- ✓ Georgina McPherson - Treasurer (Resigned 30th May 2016)
- Patricia Ferguson - Secretary
- Katherine Davson
- Rosalind Savill
- Joana Gwilt (Resigned 20th June 2015)
- Manuelaa Finaz De Villaine
- Susan Newell (Resigned 20th June 2015)
- John Whitehead
- Anne Leeper
- Diana Davis
- Catrin Jones
- Nette Megens
- Letitia Roberts
- Peter Burton
- Jorge Luis Gonzalez
- Mia Jackson
- Helen Jacobsen
- Sebastian Kuhn

#### **Accountants**

Catherine A Williams Ltd  
1 High Street  
Crickhowell  
Powys  
NP8 1BD

#### **Bankers**

HSBC Bank Plc  
94 Kensington High Street  
Kensington  
London  
W8 4SH

#### **Registered office**

2 Augustus Road  
London  
SW19 6LN

#### **Registered number**

296085



## **The French Porcelain Society**

**Charity number: 296085**

### **Trustees' Report**

The trustees present their annual report and financial statements of the charity for the year ended 31st March 2016. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charities trust deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities published in 2005.

### **Structure, governance and management**

The Society is a registered charity, number 296085 and is constituted and governed by Society rules. The charities principal activity during the year continued to be advancing the study of French Porcelain of all periods and to further public knowledge and appreciation of it .

Trustees are appointed by members of the society. Voting takes place annually at the Annual General Meeting (AGM) usually held in June. Trustees are eligible for reappointment every year at the AGM and remain in office, until either their position is challenged or they resign. A current list of trustees and their roles is contained in the information page.

### **Financial Review**

The society is self-funding and in addition to income raised via membership subscriptions, Seminars and visits are organised each year to enable appreciation of French Porcelain.

The general fund is unrestricted and are spent as Trustees see fit for purpose to meet the aims of the Society.

The Special fund, Publications fund, Mavis Watney Bequest and Sir Geoffrey de Bellaige Bequest are all restricted funds and monies are spent in accordance with the each fund's purpose.

### **Main Objectives**

The main objective of the society is to further the study and appreciation of French Porcelain of all periods. The trustees confirm that they have given due regard to the guidance published by the charities commission guidance on public benefit in deciding what activities the Society undertakes.

Aims are fulfilled with an active programme of lectures, symposia and visits to collections in England and abroad. Scholarly journals and regular newsletters are also produced to help achieve the Society aims.

Another successful year has been achieved despite the general financial climate. Membership Subscriptions remained fairly constant. During the year a book published by David Peters was produced which generated additional income for the society and Journal 5, Three Centuries at Sevres, has now been produced.

### **Accounting and reporting responsibilities**

The charity trustees are responsible for preparing an annual report and financial statements in accordance with the applicable law and UK GAAP (Generally Accepted Accounting Practice. The Charities Act 2011 requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity for that period. In preparing the financial statements , the trustees are required to;

- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue as a going concern

**The French Porcelain Society**

**Charity number: 296085**

**Trustees' Report**

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board of Trustees on *25/06* 2016 and signed on its behalf.

Signed on behalf of the charity's trustees

  
Chairman



## **The French Porcelain Society**

### **Chartered Accountants' report to the board of Trustees on the preparation of the unaudited statutory accounts of The French Porcelain Society for the year ended 31st March 2016**

We report on the accounts of the trust for the year ended 31st March 2016, which are set out on pages 1 to 7.

#### **Respective responsibilities of trustees and examiner**

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to;

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act ;and
- to state whether particular matters have come to our attention

#### **Basis of the independent examiner's report**

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

#### **Independent examiner's statement**

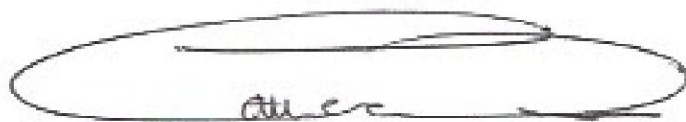
In the course of our examination, no matter has come to our attention;

(A) which gives us reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that;

\* proper accounting records are kept in accordance with section 130 of the 2011 Act; and

\* accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act; or

(B) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Catherine A Williams Ltd  
1 High Street  
Crickhowell  
Powys  
NP8 1BD

4 / 7 /2016

**The French Porcelain Society  
Statement of Financial Activities  
for the year ended 31 March 2016**

	Unrestricted Funds General	Restricted Funds Publications	Restricted Funds Special Fund	Restricted Funds Mavis Watney Bequest	Restricted Funds Sir Geoffrey de Bellaigue Bequest	This Year Total Funds	Last Year Total Funds
Notes	2016 £	2016 £	2016 £	2016 £	2016 £	2016 £	2015 £
Activities for Generating Funds	42,943	105	-	-	-	43,048	14,247
Voluntary Income	2,821	-	-	-	-	2,821	1,676
<b>Total Incoming Resources</b>	<b>45,564</b>	<b>105</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>45,669</b>	<b>15,923</b>
Administrative expenses	(45,092)	-	-	-	(400)	(45,492)	(8,805)
<b>Total Resources Expended</b>	<b>472</b>	<b>105</b>	<b>-</b>	<b>-</b>	<b>(400)</b>	<b>177</b>	<b>9,118</b>
Interest receivable	218	-	5	-	-	223	21
<b>Net Incoming Resources</b>	<b>690</b>	<b>-</b>	<b>5</b>	<b>-</b>	<b>(400)</b>	<b>400</b>	<b>9,139</b>
Total Funds Brought Forward	60,690	5,516	13,225	5,023	4,482	88,946	79,807
Retained Reserves carried forward	61,380	5,516	13,230	5,023	4,092	89,346	88,946

**The French Porcelain Society**  
**Balance Sheet**  
**as at 31 March 2016**

	Notes	2016 £	2015 £
<b>Current assets</b>			
Debtors	2	2,000	1,000
Cash at bank and in hand		91,287	98,878
		<u>93,287</u>	<u>99,878</u>
<b>Creditors: amounts falling due within one year</b>	3	(3,941)	(10,932)
<b>Net current assets</b>		<u>89,346</u>	<u>88,946</u>
<b>Net assets</b>		<u>89,346</u>	<u>88,946</u>
<b>Capital and reserves</b>			
Profit and loss account		89,346	88,946
<b>Shareholders' funds</b>		<u>89,346</u>	<u>88,946</u>

The Trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under section 144(2) of the Charities Act 2011 (the 2011 Act).

The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Section 130 of the Charities Act 2011.

  
 Oliver Fairclough  
 Chairman

Approved by the board on 29/4/2016



**The French Porcelain Society**  
**Notes to the Accounts**  
**for the year ended 31 March 2016**

**1 Accounting policies**

***Basis of preparation***

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Standard of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) an applicable UK accounting Standards and the Charities Act 2011.

***Income***

All incoming resources are recognised once the charity has an entitlement to the resources, it is certain that the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability

***Expenditure***

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs relating to that category.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Trustees Remuneration***

The trustees received no salaried remuneration during the year. Georgina McPherson invoiced during the year £640 for bookkeeping services.

<b>2 Debtors</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors - Gift Aid Tax Refund due	<u>2,000</u>	<u>1,000</u>
<b>3 Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Subscriptions in Advance	3,000	3,000
Trade creditors	-	7,932
Other creditors	941	-
	<u>3,941</u>	<u>10,932</u>

**The French Porcelain Society**  
**Notes to the Accounts**  
**for the year ended 31 March 2016**

**4 Movement in Major Funds**

	<b>Fund Balance Bfwd £</b>	<b>Income Resources £</b>	<b>Outgoing Resources £</b>	<b>Fund Balance Cfwd £</b>
General Unrestricted Fund	60,690	45,782	(45,092)	61,380
Special Restricted Fund	13,225	5	-	13,230
Publications Restricted Fund	5,516	105	-	5,621
Mavis Watney Bequest Restricted Fund	5,023	-	-	5,023
Sir Geoffrey de Bellaigue Bequest Restricted Fund	4,492	-	(400)	4,092
	<u>88,946</u>	<u>45,892</u>	<u>(45,492)</u>	<u>89,346</u>

**The French Porcelain Society**  
**Detailed statement of Financial Activities**  
**for the year ended 31 March 2016**

	<b>Total Funds 2016 £</b>	<b>Total Funds 2015 £</b>
<b>Income</b>	45,669	15,923
Administrative expenses	(45,492)	(6,805)
<b>Operating profit</b>	177	9,118
Interest receivable	223	21
<b>Profit before tax</b>	<u>400</u>	<u>9,139</u>



The French Porcelain Society  
Detailed statement of Financial Activities  
for the year ended 31 March 2016

	Unrestricted Funds General	Restricted Funds Publications	Restricted Funds Special Fund	Restricted Funds Mavis Walney Bequest	Restricted Funds Sir Geoffrey de Bellaigue Bequest	Total Funds	Total Funds
	2016 £	2016 £	2016 £	2016 £	2016 £	2016 £	2015 £
<b>Income</b>							
<b>Activities for Generating Funds</b>							
Subscriptions	11,579	-	-	-	-	11,579	11,425
Seminar, AGM & Visits (2015 Net Amount)	20,198	-	-	-	-	20,198	72
Book Income	10,166	-	-	-	-	10,166	-
Gift Aid Tax Refund	1,000	-	-	-	-	1,000	2,750
Publications sales	-	105	-	-	-	105	-
	42,943	105	-	-	-	43,048	14,247
<b>Voluntary Income</b>							
Donations	2,621	-	-	-	-	2,621	1,676
	2,621	-	-	-	-	2,621	1,676
<b>Administrative expenses</b>							
General administrative expenses:							
Newsletters/communications	2,367	-	-	-	-	2,367	475
Seminar, AGM & Visits expenses	20,068	-	-	-	-	20,068	-
Postage	524	-	-	-	-	524	-
Bank charges	1,239	-	-	-	-	1,239	1,431
Insurance	534	-	-	-	-	534	-
Meeting Expenses	78	-	-	-	-	78	284
Bursary Expenditure	-	-	-	-	400	400	1,955
Book Production Costs	6,811	-	-	-	-	6,811	-
Journal Costs	10,180	-	-	-	-	10,180	2,047
Exchange differences & charges	(18)	-	-	-	-	(18)	-
Sundry expenses	44	-	-	-	-	44	-
	41,817	-	-	-	400	42,217	6,192
<b>Legal and professional costs:</b>							
Accountancy fees	390	-	-	-	-	390	-
Bookkeeping costs	1,190	-	-	-	-	1,190	-
Advertising and PR Inc Website running costs	1,695	-	-	-	-	1,695	613
	3,275	-	-	-	-	3,275	613
	45,092	-	-	-	400	45,492	6,805