

Charity Number
296085

The French Porcelain Society
Report and Unaudited Accounts
31 March 2017

The French Porcelain Society
Report and accounts
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The French Porcelain Society Company Information

Current Trustees

Oliver Fairclough - Chairman
Sophie Freiin Von Der Goltz - Treasurer (Appointed 30th May 2016)
Georgina McPherson - Treasurer (Resigned 30th May 2016)
Patricia Ferguson - Secretary (Resigned 1st December 2016)
Laura Langeluddecke - Secretary (Appointed 1st December 2016 (Trustee from 25th June 2016))
Katherine Davson
Rosalind Savill
Manuelaa Finaz De Villaine
John Whitehead
Anne Leeper (Resigned 25th June 2016)
Diana Davis
Catrin Jones
Antoinette Megens-Kuhn
Letitia Roberts
Peter Burton
Jorge Luis Gonzalez (Resigned 25th June 2016)
Mia Jackson (Resigned 25th June 2016)
Helen Jacobsen
Sebastian Kuhn
Susan Newall (Appointed 25th June 2016)
Caroline McCaffrey-Howarth (Appointed 25th June 2016)

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 from 7th October 2016

Tyn -y-Llwyn
Partrishow
Fforest Coal Pit
Abergavenny
NP7 7LT

Registered office prior to 7th October 2016

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 2017. 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 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

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 on public benefit in deciding what activities the Society undertakes.

Aims are fulfilled with an active programme of lectures, symposia and visits to collections both within the UK and abroad. Scholarly journals and newsletters are also produced to help achieve the Society's aims.

During the year 2016-17, the annual Sir Geoffrey de Bellaigue memorial lecture 'Baron Jean-Charles Davillier: A paragon and historian of taste in nineteenth-century France' was given by Dr Tom Stammers, University of Durham. The Society organised visits to French porcelain collections in County Durham, Hampshire, Sussex, London, and Paris. The sixth biennial journal was published. Titled *Céramiques sans Frontières: The Transfer of Ceramic Designs and Technologies across Europe*, this contained fourteen papers by British, French, German, Italian and Spanish scholars. Distributed free to members and copyright libraries, the Journal was also available for sale to non-members. Several bursaries were given to younger scholars to support research into the history of French porcelain. Planning began on a major symposium for 2017-18 which will focus research on French porcelain factories other than Vincennes-Sèvres. The Society has developed an active social media presence (Twitter, Facebook and Instagram) and initiated a complete redesign and major expansion of its website (launching June 2017). It aims to become an indispensable resource of information and news on French porcelain, and on the impact of France on European ceramics more widely.

The French Porcelain Society

Charity number: 296085

Trustees' Report

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 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 applicable Charities (Accounts and Reports) Regulations 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 29 6/2017 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 2017

We report on the accounts of the trust for the year ended 31st March 2017, 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 (other than that disclosed below);

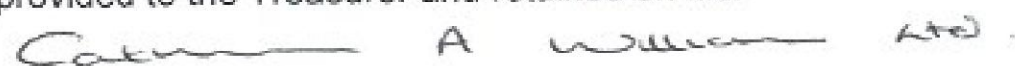
(A) which gives us reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that;

- * 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

Books and Records

Following the departure of the book keeper the regular maintenance of the books and records has deteriorated. Improvements are recommended to ensure correct classification of income and expenditure from all sources. All supporting documentation for expenditure should be kept and provided to the Treasurer and retained on file.



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

24 /07 /2017

The French Porcelain Society
Statement of Financial Activities
for the year ended 31 March 2017

	Notes	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
		2017 £	2017 £	2017 £	2017 £	2017 £	2017 £	2016 £
Activities for Generating Funds								
Voluntary Income		32,009	-	-	-	-	32,009	43,048
		1,214	-	-	-	-	1,214	2,621
Total Incoming Resources		33,223	-	-	-	-	33,223	45,669
Administrative expenses		(39,127)	-	-	(652)	(300)	(40,079)	(45,492)
Total Resources Expended		(5,904)	-	-	(652)	(300)	(6,856)	177
Interest receivable		220	-	5	-	-	225	223
Net Incoming Resources		(5,684)	-	5	(652)	(300)	(6,631)	400
Total Funds Brought Forward		61,380	5,621	13,230	5,023	4,082	89,346	88,946
Retained Reserves carried forward		55,696	5,621	13,235	4,371	3,792	82,715	89,346

The French Porcelain Society
Balance Sheet
as at 31 March 2017

	Notes	2017 £	2016 £
Current assets			
Debtors	2	4,800	2,000
Cash at bank and in hand		79,024	91,287
		83,824	93,287
Creditors: amounts falling due within one year	3	(1,109)	(3,941)
Net current assets		82,715	89,346
Net assets		<u>82,715</u>	<u>89,346</u>
Capital and reserves			
Profit and loss account		82,715	89,346
Shareholders' funds		<u>82,715</u>	<u>89,346</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 21/6/2017

The French Porcelain Society
Notes to the Accounts
for the year ended 31 March 2017

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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) 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 £550 for bookkeeping services.

2 Debtors	2017 £	2016 £
Trade debtors - Gift Aid Tax Refund due	3,000	2,000
Trade Debtors - Subscriptions	1,800	-
	<u>4,800</u>	<u>2,000</u>
3 Creditors: amounts falling due within one year	2017 £	2016 £
Subscriptions in Advance	-	3,000
Other creditors	1,109	941
	<u>1,109</u>	<u>3,941</u>

The French Porcelain Society
Notes to the Accounts
for the year ended 31 March 2017

4 Movement in Major Funds

	Fund Balance Bfwd £	Income Resources £	Outgoing Resources £	Fund Balance Cfwd £
General Unrestricted Fund	61,380	33,443	(39,127)	55,696
Special Restricted Fund	13,230	5	-	13,235
Publications Restricted Fund	5,621	-	-	5,621
Mavis Watney Bequest Restricted Fund	5,023	-	(652)	4,371
Sir Geoffrey de Bellaigue Bequest Restricted Fund	4,092	-	(300)	3,792
	<u>89,346</u>	<u>33,448</u>	<u>(40,079)</u>	<u>82,715</u>

The French Porcelain Society
Detailed statement of Financial Activities
for the year ended 31 March 2017

	Total Funds 2017 £	Total Funds 2016 £
Income	33,223	45,669
Administrative expenses	(40,079)	(45,492)
Operating (loss)/profit	(6,856)	177
Interest receivable	225	223
(Loss)/profit before tax	<u>(6,631)</u>	<u>400</u>

The French Porcelain Society
Detailed statement of Financial Activities
for the year ended 31 March 2017

	Unrestricted Funds General	Restricted Funds Publications	Restricted Funds Special Fund	Restricted Funds Mavis Watney Bequest	Restricted Funds Sir Geoffrey de Bellaigue Bequest	Total Funds	Total Funds
	2017 £	2017 £	2017 £	2017 £	2017 £	2017 £	2016 £
Income							
Activities for Generating Funds							
Subscriptions	13,511	-	-	-	-	13,511	11,579
Seminar, AGM & Visits (2015 Net Amount)	15,916	-	-	-	-	15,916	20,198
Book Income	1,582	-	-	-	-	1,582	10,166
Gift Aid Tax Refund	1,000	-	-	-	-	1,000	1,000
Publications sales	-	-	-	-	-	-	105
	<u>32,009</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,009</u>	<u>43,048</u>
Voluntary Income							
Donations	1,214	-	-	-	-	1,214	2,621
	<u>1,214</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,214</u>	<u>2,621</u>
Administrative expenses							
General administrative expenses:							
Newsletters/communications	2,087	-	-	-	-	2,087	2,367
Seminar, AGM & Visits expenses	13,716	-	-	-	-	13,716	20,058
Postage	418	-	-	-	-	418	524
Bank charges	719	-	-	-	-	719	1,239
Insurance	552	-	-	-	-	552	534
Meeting Expenses	57	-	-	-	-	57	78
Bursary Expenditure	-	-	-	652	300	952	400
Book Production Costs	242	-	-	-	-	242	6,811
Journal Costs	11,822	-	-	-	-	11,822	10,180
Exchange differences & charges	52	-	-	-	-	52	(18)
Sundry expenses	627	-	-	-	-	627	44
	<u>30,292</u>	<u>-</u>	<u>-</u>	<u>652</u>	<u>300</u>	<u>31,244</u>	<u>42,217</u>
Legal and professional costs:							
Accountancy fees - Review costs	390	-	-	-	-	390	390
Bookkeeping and accounts preparation costs	850	-	-	-	-	850	1,190
Advertising and PR inc Website running costs	7,595	-	-	-	-	7,595	1,695
	<u>8,835</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,835</u>	<u>3,275</u>
	<u>39,127</u>	<u>-</u>	<u>-</u>	<u>652</u>	<u>300</u>	<u>40,079</u>	<u>45,492</u>