

Charity Number
296085

The French Porcelain Society
Report and Unaudited Accounts
31 March 2018

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
Laura Langeluddecke - Secretary
Katherine Davson
Rosalind Savill
Manuelaa Finaz De Villaine
John Whitehead
Diana Davis
Catrin Jones
Antoinette Megens-Kuhn
Letitia Roberts
Peter Burton
Helen Jacobsen
Sebastian Kuhn
Susan Newall
Caroline McCaffrey-Howarth

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 2018. 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.

The French Porcelain Society

Charity number: 296085

Trustees' Report

A new website has transformed the Society's on-line presence, and is a window on the Society's study days, handling sessions, visits to museums and collectors, publications and visits. It is also an introduction to our subject, with sections on the French porcelain factories, ceramic materials and techniques, and marks, and links to collections and societies around the world. Over thirty new members have joined the Society since its launch in July 2017.

An important part of the Society's work is supporting new scholarship in the field of French porcelain, and European ceramics more widely and several bursaries to younger scholars were awarded during 2017.

This principal academic event was the symposium 'St Cloud to Bernardaud', convened by Dr Aileen Dawson and held over two days in October at the Wallace Collection. It was organised to showcase new research on the many, mostly smaller, French porcelain factories which operated largely outside royal or state control. At times overshadowed by the royal manufactory at Sèvres, some of these factories have recently received attention from a new generation of scholars, especially in France. The symposium provided an opportunity to hear about their work, some of which is currently unpublished. The two days were a wide-ranging survey of French porcelain manufacture from the late 17th century, taking in the 18th century factories of Mennecy, Villeroy, Chantilly, Strasbourg and Niderviller, and those of Dihl and Dagoty in Paris. Also covered were the exhibition and manufacture of porcelain in 19th century Paris, collecting French porcelain in the later 19th century, and the technical brilliance and creativity of Limoges today.

Another development was a programme of evening seminars. Held once a quarter these comprise short talks and the opportunity to discuss and handle objects.

The Society's biennial Journal is now fully peer-reviewed.

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 29/6/2018 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;

(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

26/07/2018

The French Porcelain Society
Statement of Financial Activities
for the year ended 31 March 2018

	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
		2018 £	2018 £	2018 £	2018 £	2018 £	2018 £	2017 £
Activities for Generating Funds								
Voluntary Income		26,102 16,500	- 5,000	- -	- -	- -	26,102 21,500	32,009 1,214
Total Incoming Resources		<u>42,602</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,602</u>	<u>33,223</u>
Administrative expenses		(28,314)	-	-	-	-	(28,314)	(40,079)
Other operating income		814	-	-	-	-	814	-
Total Resources Expended		<u>15,102</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,102</u>	<u>(6,856)</u>
Interest receivable		42	-	5	-	-	47	225
Net Incoming Resources		<u>15,144</u>	<u>5,000</u>	<u>5</u>	<u>-</u>	<u>-</u>	<u>20,149</u>	<u>(6,631)</u>
Total Funds Brought Forward		55,696	5,621	13,235	4,371	3,792	82,715	89,346
Retained Reserves carried forward		<u>70,840</u>	<u>10,621</u>	<u>13,240</u>	<u>4,371</u>	<u>3,792</u>	<u>102,864</u>	<u>82,715</u>

The French Porcelain Society
Balance Sheet
as at 31 March 2018

	Notes	2018 £	2017 £
Current assets			
Debtors	2	14,861	4,800
Cash at bank and in hand		<u>103,351</u>	<u>79,024</u>
		118,212	83,824
Creditors: amounts falling due within one year	3	(15,348)	(1,109)
Net current assets		<u>102,864</u>	<u>82,715</u>
Net assets		<u>102,864</u>	<u>82,715</u>
Capital and reserves			
Profit and loss account		102,864	82,715
Shareholders' funds		<u>102,864</u>	<u>82,715</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 6/2018

The French Porcelain Society
Notes to the Accounts
for the year ended 31 March 2018

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.

2 Debtors	2018	2017
	£	£
Trade debtors - Gift Aid Tax Refund due	4,000	3,000
Trade Debtors - Subscriptions	4,195	1,800
Trip Expenses Paid in Advance	6,666	-
	<u>14,861</u>	<u>4,800</u>
3 Creditors: amounts falling due within one year	2018	2017
	£	£
Trip Income in Advance	14,683	-
Other creditors	665	1,109
	<u>15,348</u>	<u>1,109</u>

The French Porcelain Society
Notes to the Accounts
for the year ended 31 March 2018

4 Movement in Major Funds

	Fund Balance Bfwd £	Income Resources £	Outgoing Resources £	Fund Balance Cfwd £
General Unrestricted Fund	55,696	43,458	(28,314)	70,840
Special Restricted Fund	13,235	5	-	13,240
Publications Restricted Fund	5,621	5,000	-	10,621
Mavis Watney Bequest Restricted Fund	4,371	-	-	4,371
Sir Geoffrey de Bellaigue Bequest Restricted Fund	3,792	-	-	3,792
	<u>82,715</u>	<u>48,463</u>	<u>(28,314)</u>	<u>102,864</u>

The French Porcelain Society
Detailed statement of Financial Activities
for the year ended 31 March 2018

	Total Funds 2018 £	Total Funds 2017 £
Income	47,602	33,223
Administrative expenses	(28,314)	(40,079)
Other operating income	814	-
Operating profit/(loss)	<u>20,102</u>	<u>(6,856)</u>
Interest receivable	47	225
Profit/(loss) before tax	<u>20,149</u>	<u>(6,631)</u>

The French Porcelain Society
Detailed statement of Financial Activities
for the year ended 31 March 2018

	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
	2018 £	2018 £	2018 £	2018 £	2018 £	2018 £	2017 £
Income							
Activities for Generating Funds							
Subscriptions	12,353	-	-	-	-	12,353	13,511
Seminar, AGM & Visits	12,133	-	-	-	-	12,133	15,916
Book Income	616	-	-	-	-	616	1,582
Gift Aid Tax Refund	1,000	-	-	-	-	1,000	1,000
	<u>26,102</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,102</u>	<u>32,009</u>
Voluntary Income							
Donations	16,500	5,000	-	-	-	21,500	1,214
	<u>16,500</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,500</u>	<u>1,214</u>
Administrative expenses							
General administrative expenses:							
Newsletters/communications	15,731	-	-	-	-	15,731	2,087
Seminar, AGM & Visits expenses	756	-	-	-	-	756	13,716
Postage	1,285	-	-	-	-	1,285	418
Bank charges	602	-	-	-	-	602	719
Insurance	-	-	-	-	-	-	552
Meeting Expenses	629	-	-	-	-	629	57
Bursary Expenditure	-	-	-	-	-	-	952
Book Production Costs	56	-	-	-	-	56	242
Journal Costs	54	-	-	-	-	54	11,822
Exchange differences & charges	95	-	-	-	-	95	52
Sundry expenses	19,208	-	-	-	-	19,208	627
	<u>19,208</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,208</u>	<u>31,244</u>
Legal and professional costs:							
Accountancy fees - Review costs	435	-	-	-	-	435	390
Bookkeeping and accounts preparation costs	1,245	-	-	-	-	1,245	850
Advertising and PR inc Website running costs	7,426	-	-	-	-	7,426	7,595
	<u>9,106</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,106</u>	<u>8,835</u>
	<u>28,314</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,314</u>	<u>40,079</u>
Other operating income							
Other operating income	814	-	-	-	-	814	-