

Registered Charity Number 297488

Regional Furniture Society

Annual Report and Accounts
for the year ending
31st December 2020

TRUSTEES REPORT FOR THE YEAR ENDING 31st DECEMBER 2020

The Trustees present their Report and Accounts for the year ending 31st December 2020.

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

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

SOCIETY 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 from 1 January 2020 were:

President	David Dewing
Chairman	Chris Pickvance
Secretary	Jeremy Rycroft
Treasurer	Keith Robinson
Membership Secretary	Diana Halliwell
Journal Editor	Stephen Jackson

Newsletter Editor	Liz Hancock
Bursary Secretary	Nick Humphrey
Website Editor	Ananda Rutherford (until 9 January) Julian Parker (from 9 January)
Book Sales	Gerry Coughlan
American Secretary	Daniel Ackermann
Council Officers	Crissie White Louis Platman Catherine Grigg (from 24 October)
Events Organiser	Jeremy Bate

OVERVIEW OF MAIN ACTIVITIES

The Society was founded in 1984. Its membership of over 400 includes museum curators, furniture historians, furniture collectors, furniture makers, restorers, antique dealers, auctioneers and students.

The Society 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 2020, including the Annual Conference, were all cancelled or deferred due to the Covid epidemic and the related lockdowns.

Towards the end of 2020, arrangements were being made for web events which would be held in 2021.

MANAGEMENT OF THE SOCIETY BY THE COUNCIL IN 2020

Grants & Bursaries

Two significant grant applications and one bursary application were received in late 2019 and considered in early 2020 by the Grants & Bursary Committee and approved by the Council:

One grant was made to allow parts of the Bill Cotton personal archive of regional furniture makers to be included in the BIFMO database covering furniture makers from 1700 – 1900. A second grant was made to fund new professional photographs for use in an expanded edition of 'Irish Country Furniture 1700 – 2000' by Claudia Kinmonth. A bursary was awarded to pay for dendrochronology work on six Herefordshire & Worcestershire Dug-out Chests

The Judges Lodgings Museum in Lancaster expressed interest in making a grant application in 2019 and applied for a grant in late 2020. There were also applications in late 2020/early 2021 for a bursary for dendrochronology work on items in Norwich Castle Museum and an application for a grant to support the publication of a volume on 'Furniture & Furnishings in Medieval Europe'. All are due for consideration in early 2021.

The decision in 2019 to make at least one significant grant per year, is now being realised. Bequests have been invested and the investment returns add to the sums used to fund Grants and Bursaries. Further bequests will allow us to increase this spending. The Society is therefore encouraging legacy giving.

Investment Management

The Investment Committee has three members of whom two have business/accounting experience and one has significant investment experience. Attention is currently being given to the effects of the coronavirus pandemic on the long-term financial position of the Society, particularly as grants have recently been introduced. Funding levels are being reviewed and will be reviewed again when the economic climate is more certain.

Archive Management

A detailed Archive Retention plan is in preparation; part is complete. Implementation awaits the end of coronavirus restrictions.

Succession Management

As in previous years, new Council members have been identified to take the place of those retiring and they have been co-opted to the Council. Those co-opted were elected at the October 2020 AGM.

Annual General Meeting

For the first time the AGM was held by Zoom in October instead of at the Annual Conference. In spite of the altered format it attracted 35 'attendees', and allowed more time for general discussion after clearing formal business.

Council Meetings

The Covid epidemic and its related lockdowns also affected the way the Council functioned. The April Council Meeting was conducted by correspondence and the October one via Zoom.

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 information about regional furniture and the Society with the wider public.

The Society uses three media to achieve this:

The annual Journal, *Regional Furniture*, publishes major research and is distributed to members. The Journal articles are also made available to the general public on the Society's website with a three-year time lag.

The bi-annual Newsletter publishes visit reports, short reports by members and regional museum curators on items of regional furniture and book reviews. 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 AGM held during the Annual Conference allows the Council's plans, policies and reports to be discussed and voted on by the membership and for Council members to be elected democratically.

CONSTITUTION AS GOVERNING DOCUMENT

The Society is governed by its Constitution which was approved by the Charity Commission at its inception and has been revised periodically – most recently in 2017. This latest version was approved by the Charity Commission and is available on the Society website. In addition, the Society follows Charity Commission guidance on appointment, clearance and briefing of trustees, reporting of serious events, risk management including governance matters, and most recently data protection, all of which are discussed by Trustees, with appropriate policies and procedures adopted at Council meetings.

The Society is an unincorporated association governed by its Council which consists of officers and members who are trustees. The Honorary President and Vice-Presidents may attend Council meetings but are not trustees. Potential new trustees are identified by Council members, who may consult or receive proposals from members. Where there is a vacancy during the year, the Council would normally co-opt the new Council member/Trustee to fill the vacancy, and this would then have to be confirmed by election at the AGM. Alternatively, the Council (or Society members) can nominate a member for election at the AGM. All trustees are subject to annual election at the AGM with limits on how long they can serve.

REVIEW OF CHARITABLE PURPOSE AND PUBLIC BENEFIT

The prime aim of the Regional Furniture Society, as indicated above, is to promote the preservation and conservation of regional furniture, to promote research on regional furniture and to publish information relating to these subjects and arrange for important information to be archived. As an educational charity, pursuing those objects is the Society's main way of providing public benefit.

The Society intervenes in co-ordination with other bodies when important examples of regional furniture are at risk of being sold or disposed of. The Society, with others, helped ensure that an important example of Devon furniture, the Landkey table, which was due to be sold at auction, was recognised and that a successful application for a grant was made which

ensured that it was given a permanent home in Devon. Similarly, the Society offered support to the Judges Lodgings Museum in Lancaster when it was threatened with closure.

Research

The Society encourages research by:

- a) offering bursaries to those carrying out research on specific areas of regional furniture, directed particularly to younger researchers;
- b) providing members who carry out their own research with a forum for encouraging and discussing results among peers, through its events and publications;
- c) holding a Research in Progress day in most years where the latest developments in regional furniture research nationally or internationally are presented and debated.
- d) running a programme of events which allow members to become familiar with collections of furniture and their regional differences, including some which are not open to the general public;
- e) since 2019, offering grants of up to £5,000 to facilitate more major projects, including archiving important regional furniture research, carrying out more major investigations than would be possible through bursaries, and supporting publication of significant books covering aspects of regional furniture.

Publications

These are a major activity for the Society. As mentioned above, the Journal is published once a year and allows major pieces of research to be presented. Many articles cover recent developments or discoveries. By publishing the Journal to members and then putting journal articles on the website with a three-year delay, members retain a significant benefit of membership but the wider public also has access to the Society's research. Articles are by members, non-members and by curators of particular collections. This is particularly useful as it can draw attention to important items of furniture that may not be well-known or well-researched and also to problems or issues with them and their conservation. It helps set an agenda for the Society.

The Newsletter has shorter articles and visit reports, both important for those who are less expert in the field of regional furniture and are trying to increase their expertise. It is hoped that the Newsletter may encourage them to do more to support the Society's objects, particularly research. The less formal style encourages wider debate about topics that are less well understood. It was expanded and reformatted in late 2019.

The Society's website helps to raise public awareness of the complexity and regionality of vernacular furniture, thus helping the Society to achieve its objects. There has been a significant increase in website activity in 2020. The Society runs a service, via its website, responding to queries from members of the public about regional furniture, which has the same aims of encouraging wider interest in regional furniture.

REGIONAL FURNITURE SOCIETY TREASURER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

A substantial deficit of £10,814 was incurred by the Society in 2020 (2019: deficit of £1,498) This figure excludes unrealised gains on investments.

At the year end the net worth of the Society including reserves, unrealised gains on investments and net of creditors was £120,780 (2019: £121,539)

The coronavirus pandemic meant that events planned for 2020 had to be cancelled or postponed and consequently no surpluses were generated. All the arrangements for the Lincoln conference having been made, Council agreed to postpone this event until summer 2021 and that the deposit already paid for accommodation be retained by the university providing the rooms. This, together with other conference arrangement fees accounted for about £4,900 of the deficit in 2020. Other contributory factors were a fall in membership subscription income (circa £1,000), spending on grants and bursaries increased (circa £2,000) and a substantially larger than usual issue of the Journal (circa £3,000). Despite this, it was not necessary to draw any funds from the reserves though a modest amount of £2,000 was taken in January 2021.

All the reserve funds, including those on deposit, continued to be managed by CCLA Investment Management Limited. Despite the global effects of the pandemic the value of the Society's invested funds grew by just over £10,000. This was almost sufficient to cover the 2020 deficit and the net worth of the Society fell by just £759.

During the year the bulk of the Society's equity and fixed income investments were changed from accumulation units to income units. The income will be credited to the Society's current account and used, in the main, to fund the increase in spending on grants and bursaries. The Investment Committee will advise the Council on the management of the funds in order to sustain annual grant and bursary spending at between £5,000 and £7,000. Expenditure on this important element of the Society's work has grown from £1,047 in 2019 to £3,080 in 2020 and, in the first half of 2021, the Council approved grants and bursaries totalling £7,030.

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
THE REGIONAL FURNITURE SOCIETY
IN RESPECT OF THE YEAR ENDED 31 DECEMBER 2020**

This report on the accounts of the Regional Furniture Society (Registered Charity Number 297488) for the year ended 31 December 2020 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 2020

	Notes	Unrestricted Funds			Total 2,020 £	Total 2,019 £
		General	Designated	Restricted		
		Fund	Funds	Funds		
		£	£	£	£	£
INCOMING RESOURCES						
<i>Incoming resources from charitable activities</i>						
Subscriptions		11,283			11,283	12,500
Publications	1	153			153	991
Visits	2	0			0	6,043
Lectures and conferences	2	360			360	20,579
<i>Incoming resources from generated funds</i>						
Donations, legacies and grants	3	300			300	1,000
Investment income and interest	4	14	2		16	35
Total incoming resources		12,110	2	0	12,112	41,149
RESOURCES EXPENDED						
<i>Direct charitable expenditure</i>						
Donations and grants	5	3,080	0		3,080	1,047
Bursaries	6	0	0		0	0
Publication of the Journal	7	7,368			7,368	4,443
Publication of the Newsletter	7	6,257			6,257	6,343
Visits	2	0			0	4,536
Lectures and conferences	2	5,031			5,031	24,994
Governance	8	698			698	945
Other resources expended	9	492			492	238
Net incoming (outgoing) resources before transfers between funds		22,926	0	0	22,926	42,545
Net incoming / (outgoing) resources before other recognised gains and losses		-10,816	2	0	-10,814	-1,396
Other recognised gains and losses						
Gains (losses) on investments						
Realised						
Unrealised	4	8,820	1,236		10,056	16,312
Net movement in funds		-1,996	1,238		-758	14,915
Fund balances brought forward at 1 January 2020		107,558	13,980		121,538	106,624
Fund balances carried forward at 31 December 2020		105,562	15,218		120,780	121,539

Statement of Financial Activities for the year ended 31 December 2020**NOTES**

1 Income from sales of the Journal, Newsletter and other publications 153

2 Income and expenditure table for Visits, Lectures and Conferences

	Income	Expenditure	Surplus
<i>Shropshire conference</i>		100	(100)
<i>Research in Progress day 2020</i>	360	0	360
<i>Lincoln conference</i>		4,931	(4,931)
<i>Leeds oak day</i>		0	0
<i>Lancaster study day</i>		0	0
	360	5,031	(4,671)

The Covid pandemic meant that the Lincoln conference did not take place. The Council agreed that it be postponed until summer 2021 and that the university providing the accommodation should retain the deposit.

3 One off donation from a member 300

4 CCLA deposit account interest 11

Lloyds current account interest 3

Deposit interest received is split between general and designated funds in proportion to the 1 January 2020 holdings

General Funds	100,040	87.71%
Dewdney Bequest (designated)	13,023	11.42%
Michael Legg Fund (designated)	995	0.87%

5 Work on the Cotton Archive 960

Work on the revised edition of Irish Country Furniture 2,120

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 13,625

8 Travel expenses for members of Council 0

Catering at Council meetings 85

Postage, stationery and general expenses 697

9 Public Liability Insurance 0

Website hosting and online activities 100

Publicity leaflet 306

Regional Furniture Society
Accounts for the period 1 January to 31 December 2020
Balance sheet as at 31 December 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
Assets			
Cash and investments	1	£105,524	£109,170
Cash designated by the Trustees: Dewdney Bequest		£14,173	£13,023
Cash designated by the Trustees: Michael Legg Fund		£1,083	£995
		<u>£120,780</u>	<u>£123,189</u>
Less creditors			
Sundry creditors		£0	£1,650
		<u>£120,780</u>	<u>£121,539</u>
Reserves			
General reserves at 31 December 2019		£107,521	£94,808
Designated reserves at 31 December 2019		£14,018	£11,816
Excess of income over expenditure		-£758	£14,915
General reserves at 31 December 2020		£105,524	£107,521
Designated reserves at 31 December 2020		£15,256	£14,018
		<u>£120,780</u>	<u>£121,539</u>

Regional Furniture Society
Accounts for the period 1 January to 31 December 2020

Balance sheet notes

	£ Dec-20	£ Dec-19
1 Cash and investment balances at 31 December 2020		
Knightsbridge current account	145	3,961
Christchurch subscription account	1,292	8,940
PayPal account	164	1,177
 CCLA deposit account	 5,121	 5,108
CCLA investment account (income units)	72,919	
CCLA investment account (accumulation units)	5,415	71,830
CCLA fixed interest account (income units)	20,130	
CCLA fixed interest account (accumulation units)	3,201	22,017
CCLA global equity account (income units)	10,509	
CCLA global equity account (accumulation units)	1,885	10,156
	<hr/>	<hr/>
	120,780	123,189