

# Annual Report and Financial Statements

Year Ended 31 December 2015

**THE VICTORIAN  
SOCIETY**

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**Registered Charity**  
No 1081435

**Company Registration**  
No 3940996

# People

## **Patron**

HRH The Duke of Gloucester KG, GCVO

## **Life President**

The Lord Briggs

## **Vice Presidents**

Sir David Cannadine

Harry Handelsman

The Lord Howarth of Newport CBE

Sir Simon Jenkins

Griff Rhys Jones

Fiona MacCarthy OBE

## **TRUSTEES**

Professor Hilary Grainger, *Chair*

Kate Davey, *Legal*

Alasdair Glass, *Non-executive*

Professor Rosemary Hill, *Non-executive (until July 2015)*

Dr David Low, *Non-executive*

Robert McCarthy, *Finance*

Ken Moth, *Casework and Vice Chair*

Steve Roman, *Membership*

Professor Andrew Saint, *Non-executive (from July 2015)*

Ann Wilks CBE, *Non-executive (from July 2015)*

Roy Williams CB, *Non-executive (until July 2015)*

## **REGIONAL GROUP CHAIRS**

*Birmingham* Stephen Hartland

*Leicester* Jon Goodall (*until May 2015*)

Peter Ellis / Neil Crutchley (*Joint Acting Chairs from May 2015*)

*Liverpool* Tony Murphy

*Manchester* David Harwood (*until August 2015*)

David Astbury (*from August 2015*)

*Wales* Elaine Davey

*South Yorkshire* Valerie Bayliss CB

*West Yorkshire* Janet Douglas

## **EVENTS COMMITTEE**

Michael Hall, *Chairman*

Dr Geoff Brandwood

Dr Steven Brindle

Maya Donelan MBE

Dr Ayla Lepine (*until November 2015*)

Michael Pearson

Yvonne Pines

Jane Wainwright OBE

Kit Wedd (*until November 2015*)

Michael Whitaker

## **NORTHERN BUILDINGS COMMITTEE**

Ken Moth, *Chairman*

Jules Brown

Alan Davies

Andy Foster

Dr Chris Hammond

Sharman Kadish

Emma Neil  
John Prichard  
Kirsten Ryan  
Dominic Roberts  
Kathryn Sather  
Richard Tinker  
Mark Watson

**SOUTHERN BUILDINGS COMMITTEE**

John Scott, *Chairman*  
Dr Timothy Brittain-Catlin  
Dr Edward Diestelkamp  
Dr Brent Elliott  
Alec Forshaw  
Maggie Goodall  
Elain Harwood  
Peter Howell  
Charles Lawrence  
David McDonald  
Beverley Mogford  
Brian Morton MBE  
Benedict O'Looney  
Hannah Parham  
Heloise Palin  
Mark Price  
Dr Aileen Reid  
Professor Andrew Saint  
Teresa Sladen

**STAFF**

**Director** Christopher Costelloe  
**Conservation Advisers**  
Tom Ashley (*until July 2015*)  
Alex Bowring (*from July 2015*)  
Tim Bridges  
Sarah Caradec (*until June 2015*)  
James Hughes  
Sophia Laird (*from August 2015*)  
**Media Officer** Joe O'Donnell  
**Administrator** Richard Seedhouse  
**Events Administrator** Jane Jephcote

**BANKERS**

Unity Trust Bank plc, Nine Brindleyplace, Birmingham B1 2HB  
COIF Charities Funds, 80 Cheapside, London EC2V 6DZ

**AUDITORS**

Derek Rothera and Company, Units 15 &16, 7 Wenlock Road, London N1 7SL

## What's the problem?

Architecture suffers more from change than other art forms, for it has to satisfy practical needs as well as aesthetic ones. Buildings must earn their keep. Rooms are subdivided or knocked together, access ramps built, whole new wings added, or whole buildings demolished. And sometimes changes are made purely as a matter of taste or expediency, when no one would dream of treating paintings or sculpture in a similar way.

In providing for seemingly urgent but often short-term requirements, much can be lost. The Victorian Society wants people to take a long term view about their buildings, and pause to appreciate what is special about them, so that future generations can enjoy them as we do.

People today are more likely to understand the quality of Victorian and Edwardian architecture, thanks partly to our campaigns over the past fifty years. It is rare to hear Victorian buildings thoughtlessly denigrated as they once were, but still their very ubiquity can blind us to their virtues.

In the past, great Victorian buildings such as the Foreign Office in Whitehall, Albert Dock in Liverpool and the Manchester Town Hall were all threatened with demolition. But still today many good buildings such as schools, hospitals and ordinary houses are being lost or insensitively altered. Local people may stand up for them, but they benefit enormously from the knowledge and expertise of the Victorian Society.

## What are we doing about it?

The Victorian Society is the champion for Victorian and Edwardian buildings in England and Wales. We have two main tasks. The wider one is to promote understanding of Victorian and Edwardian architecture as a cultural achievement which should be valued in its own right, as well as its virtues in creating a sense of place and local distinctiveness. Secondly, we try to influence the decisions made about individual buildings so that as they are changed to suit modern requirements we do not lose what is special about them.

We report on this work under the three charitable objects set out in our constitution. These are linked, as through involving and educating the public, we can increase the likelihood of saving buildings.

- **CONSERVING:** to save Victorian and Edwardian buildings or groups of buildings of special architectural merit from needless destruction or disfigurement.
- **INVOLVING:** to awaken public interest in, and appreciation of, the best of Victorian and Edwardian arts, architecture, crafts and design;
- **EDUCATING:** to encourage the study of these and of related social history and to provide advice to owners and public authorities in regard to the preservation and repair of Victorian and Edwardian buildings and the uses to which they can, if necessary, be adapted

It would be nice to think that, one day, these buildings would be so highly valued and their qualities so well understood that our work would no longer be necessary. But immediate needs are often felt to be so pressing that it is expedient to sacrifice what is special about a building to satisfy them. Buildings need an advocate who can take the long-term view.

It is difficult to quantify how successful we are in these tasks. An aim so grand as changing public taste is not easily measured, and neither is the effect of our input on individual decisions about buildings. It is not as simple as counting the number of people helped by some medical treatment or the number who use our services. Numbers cannot meaningfully encompass the difference that the survival of Victorian buildings makes to our lives, but we know that many people feel enriched by the historic environment. Details of many individual cases are set out in our magazine, *The Victorian*, and this report gives a good idea of the scope of our work.

We review our aims, objectives and activities each year. This report looks at what we achieved in 2015 and considers the success of each activity. We have referred to the Charity Commission's general guidance on public benefit when planning our future activities to ensure that they are carried on for the public benefit.

Everyone can benefit from the conservation of the Victorian and Edwardian historic environment, both this and future generations. It is all around us, and contributes to the distinctiveness of places and our own sense of identity.

## Conserving

**'Saving from needless destruction or disfigurement Victorian and Edwardian buildings or groups of buildings of special architectural merit'**

### Headline numbers

**4,881 listed building consent applications received**

**1,865 identified as our period**

**295 detailed responses made**

### **Saving buildings**

Changes to listed buildings must be approved by local planning authorities or denominations that have been exempted from local planning control. We want to help them make better decisions about adapting Victorian and Edwardian buildings to the way we live now, while keeping what is special about them.

To do this, we comment on applications for listed building consent or faculty. We have a formal role in the planning system in England & Wales by virtue of the Secretary of State's direction in *Arrangements for handling heritage applications - notification to Historic England and National Amenity Societies and the Secretary of State (England) Direction 2015* that we must be notified of all applications for Listed Building Consent that involve an element of demolition. When determining applications, local planning authorities must take our advice into account, but they are not obliged to follow it. We also have a formal role in the various listed building control procedures set up by those Christian denominations which have chosen to retain their exemption from normal listed building regulations.

We do not attempt to comment on every notification received. Instead, we respond when we consider that the proposals are damaging to the historic character of the property concerned, and where our expert input might result in a less destructive outcome. Our responses highlight the historic and architectural importance of each site and explain in what way the proposals are detrimental. We bring the experience of our conservation advisers, our buildings committees and other specialists to bear on each case to deliver considered responses which draw on an exceptional breadth of knowledge.

We employ 2.6 full-time equivalent conservation advisers based in London, but we rely on volunteers around the country for a great deal of our work. A legacy from Mary Heath, a former member, enables us to employ a Birmingham and West Midlands Conservation Adviser for two days per week to work alongside volunteers in that area. Our regional groups in Birmingham, Leeds and Leicester respond to applications for listed building consent in their areas, buoyed by considerable local knowledge.

Local authorities are required to notify us of the decisions they take on listed building consent applications that they have consulted us on. But so few do this that it is impossible for us to compile meaningful statistics on the results of those applications on which we comment. We try to influence proposals before they are submitted through pre-application discussions with owners and parishes and, when opposing a proposal, we try if appropriate to work in partnership with residents and other interested parties. Through publicising our position on individual cases, we hope to increase awareness of the need to work sensitively with historic buildings. Over 90% of applications for listed building consent are approved, so our success is not to be measured by counting the ones that are not; indeed, it may just be the opposite.

The sorts of proposals on which we often find ourselves commenting at present include: the demolition of unlisted buildings in conservation areas; redundancies of churches, schools, pools, hospitals and town halls and subsequent neglect or alteration; church extensions, re-orderings and subdivisions; as well as making spot listing requests for unlisted buildings. Rather than pick out one or two cases here, our work is best understood by reading the reports which are published in each issue of our magazine, *The Victorian*.

Mere counting of cases on which we have commented does not reveal the true extent of our work, as some cases can be dealt with quickly while others require many meetings and site visits to be resolved. Nevertheless the figures are impressive. In 2015 we received 4,881 notifications of proposals for listed building consent (4,682 in 2014), each of which has to be investigated by our staff to see if it is of concern to us. Of the notifications received and logged, 1,865 related to Victorian or Edwardian buildings (1,800 in 2014), and we gave detailed responses to 295 (313 in 2014).

On top of this, we also received 758 notifications for proposed works to listed religious buildings that fall under the ecclesiastical exemption (577 in 2014), the overwhelming majority of which have some element

within our period of interest. Of these 197 became active cases, receiving a detailed response (166 in 2014).

We receive a grant towards our listed buildings casework from Historic England (formerly English Heritage), which has recently extended this funding until March 2017. We are very grateful for this. However, this grant has been cut by five per cent from April 2016, and we are concerned that government spending cuts may affect our grant when we next apply. We also receive a small grant from Cadw.

### **Influencing policy**

We also try to influence government policies on planning and the historic environment which have an impact on Victorian and Edwardian buildings and conservation areas. We do this through our participation in the Joint Committee of National Amenity Societies and as a member of The Heritage Alliance. If there are particular points we can make which relate specifically to Victorian and Edwardian buildings then we will do so directly.

## **Involving**

**'Awakening public interest in, and appreciation of, the best of Victorian and Edwardian arts, architecture, crafts and design'**

### **Headline numbers**

**3,065 members**

**144,682 unique visitors to our website**

**12,241 followers on Twitter**

### **A focus for interested people**

The Victorian Society provides a focus for everyone interested in Victorian and Edwardian architecture and related arts. We maintain our loyal base of 3,065 members (3,071 in 2014). While the number of members has remained constant over recent years, with a low turnover, we are working on ways to attract more, while retaining those we have got.

Engaging the public is about a lot more than just money, but financial contributions are one indicator of support for our work. Many members generously give us additional donations during the year, and sign Gift Aid declarations to maximize the value of their donations and membership subscriptions. In 2015, Gift Aid added £20,795 (£20,079 in 2014) to our funds.

Legacies are also tremendously important. In 2015 we received two legacies (two in 2014). The Eliot Hodgkin bequest continues to fund our 50th anniversary exhibition *Saving a Century*. In 2015 it was shown at Solihull Central Library; Croydon Central Library; Sutton Central Library; Waddesdon Manor, Buckinghamshire; Bishop Street Methodist Church, Leicester; Twin Cities Conference, Manchester; Paignton Library, Devon; St Augustine's Church, Ramsgate, Kent; Blackburn Central Library; Cheltenham Library and the Wilson Art Gallery, Cheltenham; and Colchester Central Library. Thanks to our membership trustee Steve Roman for organising such an impressive touring schedule.

Legacy income is vital to the funding of special projects that would otherwise be unaffordable. That's why we need people to remember us when writing their wills. In 2016 we will repeat our campaign to encourage members to leave us legacies. If you would like to support our work by joining, making a donation, or remembering us in your will, please telephone 020 8747 5890 or email [admin@victoriansociety.org.uk](mailto:admin@victoriansociety.org.uk).

### **Volunteering**

We recognise that individual circumstances may prevent people getting more actively involved in the Society, and are very grateful that they choose to support us financially instead. But donations of time and expertise are very valuable to us. As the expert voice of the community on Victorian and Edwardian architecture, we rely on volunteers around the country for their specialist knowledge and their willingness to help get things done.

Volunteers are central to our work. They contribute their expertise by assessing applications for listed building consent in our buildings committees, they organise our educational programme and as trustees they oversee the strategic direction and day-to-day operation of the Society. They are also invaluable event stewards, letter-stuffers, stamp-fixers and washer-uppers. Our committee members alone contribute well over 900 hours of free advice a year, and there are many days when volunteers in the office outnumber the staff. This work, together with those organising events for us and the members of our buildings committees, comes to many more hundreds of hours a year.

### **Community Engagement: Supporting local campaigners**

As well as our own work, we also want to help people fight their own campaigns to save the buildings they value. In this way, our 'national community' can help support local ones. We do this by providing advice and support through our Media Officer and, where appropriate, we work directly with local people on their campaigns. We have helped many local campaigners with media advice, campaigning tips and link-building between their campaigns and other organisations. Some of this is available in the campaign guide on our website, and increasingly social media plays an important role. We now have more than 12,241 followers (9,119 in 2014) reading our updates on Twitter, the social networking site. During the last year we have also developed a strong presence on Facebook.

### **Community Engagement: Contributing a national context**

In the last year we have worked with the Museum of London to try to work towards a positive future for Smithfield General Market. We have continued to press Cornwall Council to carry out emergency repairs on *William White's* Old Rectory at St Columb Major. In Cardiff we have worked with campaigners pressing for the Council to insist on comprehensive repairs and a long-term future for the Cardiff Coal Exchange, and we have helped many other local campaigns, particularly with our work on social media. Our free e-newsletter has ensured that thousands of people have been kept up-to-date with the latest developments in our campaigns.

Some of these community campaigns are still continuing, and we will continue to develop other campaigning opportunities as they arise.

### **Community Engagement: Letting people know what's going on**

We know that many people place a high value on the Victorian and Edwardian buildings around them. But they often find out about threats once it's too late to save a building, or they wrongly assume that they're a minority in caring. That's why it's so important to publicise campaigns to save these buildings, whether led by us or other groups. As soon as people hear about the threats to one building, half a dozen similar cases come to light. We have helped many people with advice on gaining media attention and writing press releases, helped by our own experience.

Our top ten endangered buildings campaign has been running for eight years now and continues to provide people with an opportunity to tell us about buildings at risk in their area. Sometimes we receive nominations for buildings that are already at the centre of a vibrant local campaign, but others need us to help highlight their plight. The burst of publicity that follows the publication of the list can lead to impressive results. Since our 2015 list was published, Leeds City Council has been in discussion with the owners to draw up plans for the reuse of Hunslet and Victoria Mills in Leeds. A future for Birnbeck Pier seems more distant than ever after further storm damage. Emergency repair work has started at the Navigation Colliery in Crumlin, funded by a £250,000 grant from the Welsh Government. Historic England has funded repair works to the Hammerhead Crane in Cowes, Isle of Wight. As well as the extensive media coverage it generates, the campaign also raises our internet profile. Our website recorded a peak of 3,350 unique visitors on the day of the Top Ten launch (2,041 in 2014).

In 2015, we issued dozens of press releases, leading to hundreds of articles in both national and local newspapers mentioning our campaigns, and we made a number of appearances on television and radio, including two appearances on the BBC Breakfast show. News of our campaigns is reported on our website, which attracted 144,682 unique visits in 2015 (100,461 in 2014), an average of 396 per day.

We plan to continue developing our relationships with journalists and working on other ways of attracting public attention to our campaigns. The Trustees view community engagement as an extremely important part of our work. We are always on the lookout for possible alternative sources of funding for this essential work.

## Educating

**'Encouraging the study of Victorian and Edwardian architecture and of related social history'  
'Advising owners and public authorities about the preservation and repair of Victorian and Edwardian buildings and the uses to which they can, if necessary, be adapted'**

### Headline numbers

**94 events in 2015, organised by volunteers**

**3,532 bookings taken for events (including regional group events)**

We believe that the better people understand their Victorian and Edwardian heritage, the more they will value and seek to look after it. Our education programme includes walks, visits, lectures and conferences, many of which are organised by our regional groups, on an astonishing variety of subjects.

### **Lectures, conferences and study days**

Our winter lecture series, organised by Steven Brindle, was the second series looking at Private Realms, including Salt at Saltaire, the Saxe-Coburg Gothas at Osborne, Bute at Mount Stuart, the Pugins at Ramsgate, Watts at Compton, Bankes at Kingston Lacey and Morris & Webb at Red House. The autumn series, organised by Michael Hall, was titled *Beauty's Awakening*, and looked at the architecture and designers associated with the Art Workers Guild, the venue for the series. After an introductory lecture by Peyton Skipwith, lectures covered Robert Weir Schultz, ES Prior, architecture and sculpture, FW Troup and Ernest Gimson. Peter Cormack brought the series to a conclusion with a masterly survey of the work of stained glass artists associated with the Guild. We also hosted several supper lectures in our office, including topics as diverse as Victorian decorated books and bungalows. The Birmingham and West Midlands Group organised a very successful day school on *Victorian & Edwardian Buildings Explained: an exploration of architectural styles from 1830 – 1914*.

### **Visits**

One of the highlights of the events programme this year was the AGM weekend based in Cardiff, organised principally by Elaine Davey. Members explored the great Burges and Bute buildings at Cardiff Castle and Castell Coch, and enjoyed a wonderful lecture by Matthew Williams on the architecture of the city. Michael Whitaker led a very successful weekend in Dorset, and we also organised day trips to Bedfordshire, Kent, Bodley churches in London, Leek in Staffordshire and Cambridgeshire country houses.

Some of the other visits and walks included a tour of Brentham Garden Suburb in London; Derrigate, Northampton; a meal at the Hotel Grosvenor in Victoria; Brookwood Cemetery; Butterfield's work in Oxford; Woolton, Liverpool; Pickering, Yorkshire; and the Hare Krishna Centre in Leicester. Many of these events were organised by our regional groups.

In 2015 the Society held at least 37 lectures (44 in 2014), 1 study day (1), 4 weekends away (2), 18 day trips (11) and 35 visits or walks (37), a total of 94 events (95) or on average two events per week around the country. We processed over 2,251 bookings for events (2,473 in 2014), not including regional group events or 'turn up on the day' events.

We are always looking for more volunteers to help expand the range and quality of our events programme. Please contact Jane Jephcote, our Events Administrator, on 020 8747 5895 or email [events@victoriansociety.org.uk](mailto:events@victoriansociety.org.uk).

### ***The Victorian***

We published three issues of our magazine, *The Victorian*, edited by Michael Hall. In March we remembered Hermione Hobhouse, Secretary of the Society from 1976-82, who died in 2014, looked at the artistic legacy of Tower Bridge, and interviewed David Cannadine, Vice-President of the Society. In July, the theme was the centenary of the death of Philip Webb, and we also looked at flat plastering in Victorian buildings, thanks to Moses Jenkins. In November we celebrated the Powerhouses of the North, looking at Victorian town halls, as well as featuring the top ten most endangered buildings for 2015, and looking at what had happened to those on our 2014 list.

### **Studies in Victorian architecture and design**

Intended to stimulate research in our field by providing a good outlet for original research, each issue of our journal focuses on a particular theme. In the fifth issue, published in 2015 and edited by Susie Harries, we looked at Pevsner and Victorian Architecture. We are currently preparing for publication an issue focusing on William Butterfield, which will appear in 2017.

### **Advice to homeowners**

We provide information to owners of Victorian and Edwardian houses about how they can better look after them through our publications, the *Care for Victorian Houses* series of booklets and the *Victorian Society Book of the Victorian House*. The Victorian Society Book of the Victorian House is currently out of print, and we are considering how best to revise it. In 2015, we sold almost a thousand booklets. As stocks diminish we will reconsider our publications strategy.

We provide a lot of information on our website. The most popular advice notes on our website related to house history, paintwork, decorative tiles, and fireplaces.

### **Other publications**

We continue to be open to the possibility of other *ad hoc* publications, and several possibilities are now being considered.

## **Report of the Trustees/ Directors for the year ending 31 December 2015**

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

#### **Structure**

The Victorian Society is a registered charity and a company limited by guarantee. It is governed by a memorandum and articles of association.

#### **Governance**

The Society is managed by a Board of Trustees. All the Trustees are also the Directors of the company for the purposes of the Companies Act, and no Director is not a Trustee. The Director of the Society is an employee, and is not a Director of the company, but is responsible for the day-to-day running of the Society. Each Trustee has a designated executive or non-executive role. All Trustees are required to be members of the Society. Trustees are recruited on the basis of skills needs identified by the Board of Trustees. A variety of methods is used to identify suitable candidates. Trustees are elected by the members of the Society at the Annual General Meeting normally for a term of office of three years. Trustees are automatically eligible for re-election for one further consecutive term and, if the Board of Trustees so approves their candidature are eligible for re-election to further consecutive terms of office. The Board of Trustees has the power to co-opt members during the year but these members must stand for re-election at the next Annual General Meeting. Trustees are given an induction pack on joining the Board and are encouraged to identify gaps in their knowledge, which are then addressed by briefings or other training delivered to some or all of the trustees as appropriate. The role of each trustee is defined in a job description.

#### **Management**

The Board of Trustees currently comprises nine members and meets formally six times a year. Members of the Board individually or in small groups also act to take forward the Society's plans. Day to day management of the Society is delegated to the Director who attends meetings of the Board of Trustees. The Society benefits from a Northern Buildings Committee and a Southern Buildings Committee, both comprised of experts who meet to advise the Society on architectural and casework matters.

### Risk management

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed during the year and the trustees are satisfied that systems have been established to mitigate those risks.

## Financial review

### Income and expenditure

	2015	2014	
	£'000s	£'000s	
<b>Total income</b>	<b>426</b>	<b>371</b>	<b>Total income up 15%</b>
<i>Principal components:</i>			
Subscription income	148	144	Increase 2.5%
Grants	47	46	Increase 1.4%
Investment income	21	17	Increase 24.5%
Educational events and publications	145	124	Increase 16.9%
Donations	4	27	Decrease 84.2%
Legacies	59	11	n/a

Subscription income was up by 2.5% as a result of an increase in subscription rates. Our grant income has remained steady. We are grateful to Historic England and CADW for their continued support of the Society. Investment income increased slightly. Educational activities continued to be very successful and the increase in gross income reflects a small change to the mix of events. Donations decreased in 2015. Donations are a key element of the Society's fundraising programme and we are grateful to all members who support us. We received two legacies in 2015; in 2014 we also received two legacies. Legacies have in previous years allowed the Society to undertake extra-ordinary projects that are not affordable out of day to day resources. We have produced a new legacies leaflet to ensure that all members are aware of the benefits of leaving a legacy to the Society.

Income on a recurring basis for 2015 was £367,000 (excluding legacy income) versus £360,000 in 2014 an increase of 1.9% on 2014 on a like for like basis.

	2015	2014	
	£'000s	£'000s	
<b>Total expenditure</b>	<b>419</b>	<b>366</b>	<b>Total expenses up 14.4%</b>
<i>Principal components:</i>			
Architectural conservation	212	212	matched
Educational activities	199	147	Increase 35.4%
Fundraising	8	7	Increase 11.7%

Expenditure on the Society's charitable activities of architectural conservation and education amounted to 98% of total expenditure for the year. Overall expenses were up 14.4%.

Taking into account the incoming and outgoing resources referred to above, the Society achieved the following outcome:

<b>Net movement in resources</b>	<b>2015</b>	<b>2014</b>
	£'000s	£'000s
Deficit on recurring items on a like for like basis	(55)	(33)
Annual fund appeal	4	27
Result on recurring items after annual fund appeal	(51)	(6)
Legacies (used for projects) and other non-recurring items	59	11
One-off costs/income	0	0
Net movement in resources before valuation adjustments	8	5

### Balance sheet

<b>Net assets</b>	<b>2015</b>	<b>2014</b>	
	£'000s	£'000s	
<b>Total net assets</b>	<b>1,073</b>	<b>1,065</b>	<b>Total net assets increase 0.7%</b>
<i>Principal components:</i>			
<u>Unrestricted fund:</u>			
Tangible fixed assets	168	177	Decrease 5.1%
Short term deposits	660	589	Increase 12.1%
Other net assets	(27)	16	Decrease 171%
<u>Restricted and endowment fund:</u>			
Investments and short term deposits	272	283	Decrease 4%

### Unrestricted funds

Unrestricted funds represent the Society's day to day operating finances. Overall unrestricted funds showed an increase of 0.2%. Tangible fixed assets include the cost of Priory Gardens. The market value of this property is estimated to exceed the cost by a substantial amount. No formal valuation has been obtained because this would incur undue cost to the charity.

For the Society to function successfully, it must maintain an adequate level of unrestricted reserves that can be used to finance the Society's day to day operations and provide a precautionary reserve in case of fluctuations in the future level of income. The Trustees consider it prudent that the level of precautionary reserve should not be less than a year's expected future expenditure plus an allowance for property refurbishment. At 31 December 2015, the Society's unrestricted cash and short term reserves were substantially in excess of this level. The excess fluctuates from time to time and the Trustees are presently satisfied that no further action is necessary.

### Restricted and endowment funds

The restricted and endowment funds are invested so as to reflect the Society's obligations under each of the funds, as well as the requirements of liquidity management and desire to accept limited financial risk.

The restricted funds are invested in cash deposits. Restricted funds decreased during the year by 4% as a result of the interest earned on deposits.

The endowment funds are invested in a balanced managed fund which should, over time, generate both a steady income and some capital growth.

## TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees who are directors for the purposes of Company Law are responsible for preparing the annual report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Practice (United Kingdom Accounting Standards) and applicable law. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the company's financial activities for the year and of its financial position at the end of the year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that, as far as each trustee is aware, there is no relevant audit information of which the charity's auditors are unaware and that each trustee has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

## AUDITORS

A resolution proposing that Derek Rothera & Company be re-appointed as auditors will be put to the annual general meeting.

The report was approved by the Board of Trustees on 23<sup>rd</sup> April 2016 and signed on its behalf by

.....  
Professor Hilary Grainger  
Chairman

**THE VICTORIAN SOCIETY**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	Unrestricted funds	Restricted funds	Endowment	Total 2015	Total 2014
<b>INCOME AND ENDOWMENT FROM</b>						
<i><b>Donations and Legacies</b></i>						
Subscriptions		147,726	-	-	147,726	144,134
Donations		-	4,230	-	4,230	26,733
Grants	2	-	47,000	-	47,000	46,370
Legacies		59,395	-	-	59,395	10,500
<i><b>Investment</b></i>						
Dividends		2,764	-	-	2,764	2,554
Rental income		9,900	-	-	9,900	9,900
Interest		6,902	1,713	-	8,615	4,634
<i><b>Charitable activities</b></i>						
Educational events and publications		144,321	622	-	144,943	123,975
<i><b>Other</b></i>		1,798	-	-	1,798	1,831
<b>Total income</b>		<b>372,806</b>	<b>53,565</b>	<b>-</b>	<b>426,371</b>	<b>370,631</b>
<b>EXPENDITURE ON</b>						
<i><b>Raising funds</b></i>						
		7,701	-	-	7,701	6,897
<i><b>Charitable activities</b></i>						
Architectural conservation		158,005	53,565	-	211,570	211,856
Education		188,332	11,040	-	199,372	147,213
<b>Total expenditure</b>	3	<b>354,038</b>	<b>64,605</b>	<b>-</b>	<b>418,643</b>	<b>365,966</b>
Net income/(expenditure)		18,768	(11,040)	-	7,728	4,665
<i><b>Transfers between funds</b></i>						
		-	-	-	-	-
<i><b>Other recognised gains/(losses)</b></i>						
		-	-	-	-	-
Gains/(losses) on investment assets		-	-	(323)	(323)	4,472
Net movement in funds		18,768	(11,040)	(323)	7,405	9,137
<b>RECONCILIATION OF FUNDS:</b>						
Balance brought forward at 1 January 2015		782,374	210,578	72,440	1,065,392	1,056,255
Balance carried forward at 31 December 2015		£801,142	£199,538	£72,117	£1,072,797	£1,065,392

**THE VICTORIAN SOCIETY  
BALANCE SHEET AT 31 DECEMBER 2015**

	Notes	Unrestricted funds	Restricted funds	Endowment	Total 2015	Total 2014
<b>TANGIBLE FIXED ASSETS</b>	5	168,045	-	-	168,045	177,059
<b>INVESTMENTS</b>	6	354	-	72,117	72,471	72,440
		168,399	-	72,117	240,516	249,499
<b>CURRENT ASSETS</b>						
Stock of publications		1,866	-	-	1,866	3,508
Debtors	7	12,230	12,750	-	24,980	42,696
Investments		-	177,867	-	177,867	769,295
Cash in bank and in hand		660,092	13,755	-	673,847	29,996
		674,188	204,372	-	878,560	845,495
<b>CURRENT LIABILITIES</b>						
Amounts falling due within one year:	8	41,445	4,834	-	46,279	29,602
<b>NET CURRENT ASSETS</b>		632,743	199,538	-	832,281	815,893
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		801,142	199,538	72,117	1,072,797	1,065,392
<b>LIABILITIES</b>						
Amounts falling due after one year	9	-	-	-	-	-
<b>NET ASSETS</b>	12	£801,142	£199,538	£72,117	£1,072,797	£1,065,392
Represented by:						
<b>FUNDS</b>						
Unrestricted		801,142	-	-	801,142	782,374
Restricted	10	-	199,538	-	199,538	210,578
Endowment	11	-	-	72,117	72,117	72,440
		£801,142	£199,538	£72,117	£1,072,797	£1,065,392

These financial statements have been audited under the financial requirements of section 144 of The Charities Act 2011.

Approved by Board of Trustees on 23 April 2016 and signed on its behalf by

..... Professor Hilary Grainger (Chairman)

The Accounting Policies and the Notes on pages 16-20 form part of these Accounts

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

### 1. Accounting Policies

#### (a) Basis of preparation

These financial statements have been drawn up under the historical cost convention, as modified by the revaluation of investments to market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' effective January 2015, applicable UK accounting standards and the Companies Act 2006.

#### (b) Company status

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

#### (c) Fund accounting

The charity has three types of funds, unrestricted, restricted and endowment. The unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are funds that are to be used in accordance with specific restrictions imposed by the providers of the funds. Endowment funds are intended to be used primarily to generate income. In accordance with the widely used method of presentation, the income from the investments in the endowment fund is shown as unrestricted income. Details of the restricted and endowment funds are set out in the notes to the financial statements below.

#### (d) Recognition of Income

Subscriptions, donations, grants, legacies and other forms of voluntary income are dealt with when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Legacies and gifts of property, furniture and reference books are recorded at their value at the date of receipt. Sales of literature and advertising are dealt with on an accruals basis. Subscriptions are due on 1 March each year. Subscriptions are recognised as received. Life subscriptions are treated as covering a period of 20 years. The element of life subscriptions received relating to future periods is carried forward. Income from events is recognised when the event takes place. Gift aid receivable is included in the category of income to which it relates. No amounts are included in the financial statements for services donated by volunteers.

#### (e) Recognition of Expenditure

Expenditure is recognised when a liability is incurred. Expenditure on future events is deferred until the event takes place.

#### (f) Depreciation

No depreciation is provided on freehold premises since this would be immaterial having regard both to the length of the useful economic life of the property and its estimated residual value. Depreciation is provided on office equipment and on fixtures and fittings at 20% on cost. No depreciation is provided on antique furniture that is primarily decorative and is not subject to wear and tear. Where assets are not subject to depreciation, an annual impairment review is performed.

#### (g) Allocation of Expenditure

Expenses have been allocated as between direct charitable expenditure, and fund-raising on the basis of expenditure incurred, pro-rated where appropriate, using the proportions of staff time engaged in these functions.

#### (h) Assets

Fixed assets are stated at cost less depreciation. Fixed assets with a cost of less than £500 are generally not capitalised. Donated assets of no functional benefit to the Society received prior to 2000 are not capitalised because it is not possible to attribute a meaningful value to them. Such assets are held for their lifetime and disposal would only take place in exceptional circumstances. Investments are stated at market value. Stock of publications is stated at the lower of cost and realisable value. Debtors are stated at the amount expected to be recoverable.

**2. Grants**

	<b>2015</b>	<b>2014</b>
	£	£
English Heritage	45,000	44,370
CADW	2,000	2,000
	<u>£47,000</u>	<u>£46,370</u>

**3. Total expenditure**

	<b>Conservation</b>	<b>Education</b>	<b>Fundraising</b>	<b>Total 2015</b>	<b>Total 2014</b>
<b>Staff</b>	134,924	44,818	5,289	185,031	174,837
<b>Other direct costs</b>					
Events	-	90,926	-	90,926	63,813
<i>The Victorian</i>	-	32,594	-	32,594	19,634
<i>The Journal</i>	-	8,018	-	8,018	-
Casework	10,521	-	-	10,521	31,794
Publications	-	5,750	-	5,750	5,314
Other	-	-	-	-	11,095
<b>Allocated costs</b>					
General office costs	62,946	20,445	2,412	85,803	59,479
	<u>£208,391</u>	<u>£202,551</u>	<u>£7,701</u>	<u>£418,643</u>	<u>£365,966</u>

Allocated costs are generally allocated on the basis of the proportions of staff time engaged in each aspect of the Society's work. For depreciation and other costs, these are partially allocated on the basis of directly attributable items and the balance is apportioned on the basis of staff time.

Costs include:

	<b>2015</b>	<b>2014</b>
	£	£
Auditor's remuneration		
-Audit fee	5,194	4,194
-Accountancy fee for payroll services	2,850	1,154
Depreciation	9,014	12,600
Staff costs comprise:		
Wages and salaries	163,477	158,079
Social security costs	12,871	10,280
Pension costs	8,683	6,478

The average number of staff employed during the year, calculated on a full time equivalent basis, was 6.4 (2014: 5.7). No staff member received remuneration in excess of £60,000.

The Society makes pension contributions to employees' personal pension schemes or to a stakeholder pension scheme. All of the schemes are defined contribution and the Society has no liability for the payment of pensions in the future.

#### 4. Transactions with Trustees

Six trustees (2014: 5) received reimbursement of their travelling expenses totalling £2,211 (2014: £1,271) in relation to their role as trustees or on committees. No Mary Heath trustees received reimbursement either in 2015 or 2014.

#### 5. Tangible Fixed Assets

	Freehold premises	Office equipment	Furniture & fittings	Total
Cost:	£	£	£	£
As at 1 January 2015	168,045	40,052	47,955	256,052
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 December 2015	<u>168,045</u>	<u>40,052</u>	<u>47,955</u>	<u>256,052</u>
Depreciation:				
As at 1 January 2015	-	35,497	43,496	78,993
Charge for the year	-	4,555	4,459	9,014
Disposals	-	-	-	-
As at 31 December 2015	-	<u>40,052</u>	<u>47,955</u>	<u>88,007</u>
Net book value:				
As at 31 December 2015	<u>£168,045</u>	<u>£-</u>	<u>£-</u>	<u>£168,045</u>
As at 31 December 2014	<u>£168,045</u>	<u>£4,555</u>	<u>£4,459</u>	<u>£177,059</u>

The freehold premises are occupied by the Society as offices and surplus space is rented out. The market value of the premises is estimated to exceed substantially the book value in these financial statements. No formal valuation has been obtained since this would incur undue cost to the charity.

#### 6. Investments

##### Fixed asset investments

	2015	2014
Quoted investments:		
Market value at 1 January	72,440	67,968
Additions	354	-
Unrealised valuation (losses)/gains	(323)	4,472
Market value at 31 December	<u>£72,471</u>	<u>£72,440</u>

Investments comprise units in a UK common investment fund for charities with a historical cost of £65,897 together with a small bequest of 75 shares in BT.

##### Current asset investments

Investments in 2015 and 2014 comprise cash on deposit with UK institutions.

#### 7. Debtors

	2015	2014
Other debtors	6,876	20,595
Prepayments	5,354	3,569
Accrued income	12,750	18,532
	<u>£24,980</u>	<u>£42,696</u>

**8. Liabilities: Amounts falling due within one year**

	<b>2015</b>	<b>2014</b>
Trade Creditors	4,542	-
Accruals	17,386	27,422
Deferred income	24,352	2,180
	<u>£46,279</u>	<u>£29,602</u>

**9. Life members' subscriptions received in advance**

No new life members were recruited in 2015.

**10. Restricted Funds**

	<b>Pevsner Memorial Essay Fund</b>	<b>Mary Heath Trust</b>	<b>Grants</b>	<b>Donations</b>	<b>Total</b>
	£	£	£	£	£
Balance at 1 January 2015	11,625	188,702	-	10,251	210,578
Received during year					
Grants	-	-	47,000	-	47,000
Donations	-	-	-	4,230	4,230
Interest	-	1,713	-	-	1,713
Other income	-	622	-	-	622
	<u>11,625</u>	<u>191,037</u>	<u>47,000</u>	<u>14,481</u>	<u>264,143</u>
Applied during the year	-	(11,040)	(39,084)	(14,481)	(64,605)
	<u>£11,625</u>	<u>£179,997</u>	<u>£7,916</u>	<u>£-</u>	<u>£199,538</u>
Balance at 31 December 2015					
Comprising					
Debtors	-	-	12,750	-	12,750
Current asset investments	11,625	179,997	-	-	191,622
Creditors	-	-	(4,834)	-	(4,834)
	<u>£11,625</u>	<u>£179,997</u>	<u>£7,916</u>	<u>£-</u>	<u>£199,538</u>

The Pevsner Memorial Essay Fund was set up to provide an Annual Prize for an essay on British architecture, art or the decorative arts in the Victorian or Edwardian period, by someone who has not been published before.

The Mary Heath Trust was set up according to the terms of the will of the late Mary Heath, who left her entire estate to the Society 'for the benefit of the Birmingham Group'.

## 11. Endowment Fund

The Tom Greeves Memorial Fund was established in April 1999 following a generous gift from Eleanor Greeves in memory of her husband. The fund is constituted as an expendable endowment and is to be used to support the Society's casework. Movements on the fund are set out in the Statement of Financial Activities. The fund is represented by investments.

## 12. Analysis of net assets between funds

The levels of restricted and endowment funds are considered satisfactory to fulfil the obligations the Society took on in accepting those funds.

Much of the unrestricted funds represent fixed and working assets required by the Society in carrying on its day to day work. The remainder of the unrestricted funds comprises cash and short term deposits. For the Society to function successfully, it must maintain an adequate level of unrestricted reserves that can be used to finance the Society's day to day operations and provide a precautionary reserve in case of fluctuations in the future level of income. The Trustees consider it prudent that the level of precautionary reserve should not be less than 12 months' expected future expenditure plus an allowance for property refurbishment. At 31 December 2015, and excluding the proceeds of any legacies earmarked for future projects, the Society's cash and short term reserves were significantly in excess of this level. The excess fluctuates from time to time and the Trustees are presently satisfied that no further action is necessary.

## 13. Statutory and general information

This note contains information required to comply with statutory and technical accounting pronouncements:

### (i) In relation to the Statement of Financial Activities

None of the Society's activities was acquired or discontinued during the current or previous years. Accordingly all of the Society's results relate to continuing operations.

Save as disclosed in the Statement of Financial Activities, the Society has no recognised gains and losses. Accordingly a statement of total recognised gains and losses for the year would be the same as the statement of financial activities and has not been presented.

In accordance with the Statement of Recommended Practice 'Accounting by Charities', the Society is required to disclose a summary income and expenditure account:

	2015	2014
Gross income from continuing operations		
being total income of continuing operations	426,371	370,631
Total expenditure of continuing operations	418,643	365,966
Net income for the year before transfers and gains/losses on investment assets	7,728	4,665
Transfer from endowment funds	-	-
Net income for the year after transfers	7,728	4,665
Unrealised gain/(loss) on fixed asset investments	(323)	4,472
Net income for the year	<u>£7,405</u>	<u>£9,137</u>

No taxation is payable as the Society is a registered charity and accordingly is entitled to exemption from taxation on its charitable activities under the provisions of the Income and Corporation Taxes Act 1988.

### (ii) In relation to the Balance Sheet

There are no pension or other contingencies at 31 December 2015 and 2014.

# Independent Auditors' Report

## TO THE MEMBERS OF THE VICTORIAN SOCIETY FOR THE YEAR ENDED 31 DECEMBER 2015

We have audited the financial statements of The Victorian Society for the year ended 31 December 2015 as set out on pages 14-20. These financial statements have been prepared under the historical cost convention and the accounting policies set out on page 16 and in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015).

This report is made solely to the company's members as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective Responsibilities of Directors/Trustees and Auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page 13, the Directors are responsible for the preparation of the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Principles) and for being satisfied that they give a true and fair view.

It is our responsibility to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. We will form an independent opinion, based on our audit, on the financial statements and report our opinion to you.

This opinion has been prepared for and only for the Society's members in accordance with Part 15 of the Companies Act 2006 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown and in whose hands it may come save where expressly agreed by our prior written consent.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006 and the Charities Act 2011. We also report to you if, in our opinion, the Report of the Directors/Trustees is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, if information specified by law regarding Directors/Trustees' remuneration and transactions with the company is not disclosed, or if we have not received all the information and explanations we require for our audit. Our responsibilities do not extend to any other information.

### Basis of Opinion

We conducted our audit in accordance with the relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of significant estimates and judgments made by the Directors/Trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatements, whether caused by fraud or other irregularity or error. We have undertaken the audit in accordance with the requirements of APB Ethical Standard- Provisions Available for Small Entities in the following circumstances: in common with many other organisations of your size and nature, in addition to audit services provided to you, we also provide routine payroll services.

In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

### Opinion

In our opinion the financial statements give a true and fair view of the charitable company's state of affairs as at 31 December 2015 and of its income and expenditure in the year then ended and have been properly prepared in accordance with the Charities Act 2011 and with the provisions of the Companies Act 2006 applicable to small companies, and the Report of the Directors/Trustees is consistent with the financial statements.

Derek Rothera FCA  
Senior Statutory Auditor

Derek Rothera & Company  
Chartered Accountants and Registered Auditors  
Units 15 & 16  
7 Wenlock Road  
London  
N1 7SL

23 April 2016  
Date