The William Morris Society
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26 Upper Mall
Hammersmith
London W6 9TA
Tel: 020 8741 3735
Email: info@williammorrissociety.org.uk
www.williammorrissociety.org

The William Morris Society
Registered Charity number 1159382

Details

Trustees, staff and volunteers

WMS VOLUNTEER ROLES
Journal Editor: Owen Holland
Magazine Editor: Susan Warlow
Librarian: Penny Lyndon
Journal Proofreader: Lauren McElroy

The William Morris Society is extremely fortunate to be able to draw on a wide range of expertise and experience from our volunteers, who contribute many hundreds of hours of their time to help with welcoming visitors to the museum, delivering education sessions to schools and families, giving printing demonstrations, answering enquiries, cataloguing and caring for our collections, office administration, serving refreshments and maintaining our garden.

We are grateful to all who give up their time to help with the work of the Society.

RESIDENT
Jan Marsh

TRUSTEES
Martin Stott, Chair
Martin Crick, Vice Chair (to October 2017)
Rebecca Estrada-Pintel, Vice Chair (from October 2017)
Andrew Gray, Treasurer
Natalia Martynenko-Hunt, Secretary
Jane Cohen
Serena Dyer (from May 2017)
Michael Hall
Kathy Haslam
Penny Lyndon (to May 2017)
Fiona Rose (from May 2017)

The Trustee Board operate through four committees. These are:
- Finance and General Purposes,
- Publications and Communications,
- Collections, Library and Display,
- and (from October 2017)
- Business Development.

WMS STAFF
Curator: Helen Elletson
Society Administrator: Cathy De’Freitas
Finance Manager: Penny McMahon
Membership Manager:
Penny McMahon (to August 2017)
Cathy De’Freitas (from August 2017)
I am pleased to introduce this Annual Report for 2017 which reports on the Society’s progress during the year. As with the previous couple of years the most important aspect of the Society’s business has continued to be the Heritage Lottery Fund-supported partnership with the Emery Walker Trust, Arts and Crafts Hammersmith. Rapid progress has been made and significant new initiatives completed as reported on page 9.

The Society’s wider activities have continued with vigour as set out in this Annual Report. Highlights included Sheila Rowbotham’s Kelmscott lecture Rebel Crossings: William Morris and Socialism in Bristol and Manchester, the introduction of curator-led specialist tours of the collection, and the prominent role items in the Society’s collection have played in major exhibitions both in the UK and abroad during the year.

The Orange Tree embroidery featured on the cover was a particularly spectacular element of the May Morris: Art and Life exhibition at the William Morris Gallery. The higher profile that all these activities have afforded the Society in 2017 has led to an increase in membership for the first time in some years. The increased profile of the Society has also sparked interest in serving as a trustee, and for the first time the Society conducted a contested election with nine candidates standing for five places.

During the year our President Jan Marsh announced that she would step down after 10 years in post at the 2018 AGM. We are extremely grateful for her hard work and support for the Society during her term as President. As the year ended we were able to announce the appointment of Lord Tom Sawyer as her successor.

I would also like to thank my fellow officers, Trustees, staff and volunteers who make the Society what it is. Visitors, and others in the charity and museums sectors, often assume that we are far bigger than we actually are. This is a tribute to the work we all do in making the Society such a vibrant organisation and a beacon of fellowship.

Martin Stott
Chair, The William Morris Society
What we’ve been doing: some highlights of 2017

The William Morris Society in the media

News From Everywhere

The Arts & Crafts Hammersmith project has yielded many benefits for The William Morris Society, just one of which has been raising the Society’s profile in both national and local media.


Our partner, Emery Walker’s House, was shortlisted for the prestigious Museum Opening of the Year Award by Apollo. The house was one of just six international museums singled out for special attention in this category and Apollo mentioned both the Arts & Crafts Hammersmith project as well as The William Morris Society.

The Arts & Crafts Hammersmith website, which includes information on both The William Morris Society and Emery Walker’s House, was launched in January 2017 and received excellent feedback. The Society has also benefitted from Arts & Crafts Hammersmith’s active social media engagement, including a series of blogs on topics such as the WMS library, Morris textiles, and a visit to the Society by a craftsman who came to see the bookcase he was commissioned to make over twenty years earlier. Facebook posts and conversations on Twitter encouraged public engagement on many Morrisian topics.

New Business Development Committee

In these challenging and uncertain economic times, it is important that the Society actively seeks new ways of generating income to ensure a secure future for the organisation. In October the Society formed a Business Development Committee, made up of professionals with experience in the world of commerce who hold dear the work and values of Morris, with the aim of increasing the charity’s income through appropriate commercial opportunities and initiatives.

The group quickly came up with an ambitious but realistic work plan for the next two years expanding upon the Society’s 2015 strategic business plan. Licensing and retail opportunities are being explored, including the launch of an on-line shop in 2018, along with the recruitment of new members as well as the retention of our valued existing members. Opportunities to increase revenue and promote the life and work of Morris are being investigated through special events, tours, and utilisation of the Society’s premises. Procurement of funding from grant making trusts and sources is also being explored.

The Business Development Committee’s first success came in late 2017 with the securing of a commercial partnership between the WMS and Blackwell’s, the largest academic and specialist bookseller in the UK, giving the Society, for the first time, a respected online platform through which to sell its publications worldwide. The WMS will have a dedicated page on Blackwell’s website as well as on the third-party websites used by Blackwell’s. A new membership offer is planned through the Society’s page at Blackwell’s and the Society will have a display in Blackwell’s Oxford, Cambridge (Heffers) and Edinburgh bookshops.

NEW ACCOUNTING SOFTWARE AND EPOS SYSTEM

Thanks to a generous donation from Deutsche Bank, the Society was able to purchase new software to upgrade its accounting systems and to install a new electronic point of sale system (EPOS) in the gift shop.

A visit to the shop is an important part of any outing, and revenue from shop sales is a significant source of income for the Society. This improvement will enable us to boost revenue by monitoring and managing stock more efficiently. We continue to add new products and to seek out items which fulfil Morris’s precepts of being useful and beautiful, and which are, in many cases, exclusive to our shop.
We were delighted to receive a generous donation from Morris & Co. at Style Library, comprising a pair of curtains for the Lower Library in Morris's Pimpernel design and the re-upholstering of an armchair in the same fabric, which complement the recent redecoration of the room. We also received a kind donation of two original posters from artist Rex Parker, celebrating Morris's Kelmscott Press and American type designer Frederick W. Goudy's Village Press.

Items from the Society's collection were loaned to enhance several exhibitions this year. Our continuing partnership with the Lakeland Arts Trust has seen two of our original designs on display at Blackwell, and Red House displayed our Philip Webb drawing Lion with Cattle as part of their recreated Webb study.

Five of our items were loaned to the ground-breaking William Morris Gallery exhibition May Morris: Art and Life. On display were a brooch designed by May Morris and set with semi-precious stones; the original design for Honeysuckle wallpaper; and three embroideries, Westward Ho!, Minstrel with Cymbals and Orange Tree. The accompanying catalogue features these objects plus others from our collection. Additionally, a publication which includes all thirteen papers presented at the May Morris conference in 2016 was launched this year, including a chapter by the Society's Curator on May Morris, Hammersmith and the Women’s Guild of Arts.

We were one of the main lenders to a pioneering exhibition, William Morris and Company: The Art & Crafts Movement in Great Britain, which opened at the Fundación Juan March in Madrid in October 2017 and featured embroideries, wallpaper, Kelmscott Press books, socialist pamphlets and membership cards from the Society's collection. The exhibition will transfer to the Museum Nacional d’Art de Catalunya in Barcelona in 2018.

In the Coach House an exhibition on the Society's current campaigns and partnerships highlighted the important recent work achieved, along with examples of what Morris means to us in the twenty first century. The exhibition included recently donated prints by Jeremy Deller and David Mabb, displayed for the first time.

The Society collaborated with the Hammersmith-based Iranian Association to display a joint exhibition in the Lower Library exploring links between William Morris and Persian carpets. This exciting partnership involved the Society hosting events for Iranian Association members, providing guided tours, and a Curator’s interview which featured in an oral history film, whose launch event attracted over one hundred attendees.

Displays in the Emberton print room showcased work by local student Cordelia Ostler who had attended art classes at Kelmscott House, and by WMS volunteer Lara French, whose prints and original designs were inspired by Morris.
Volunteer recruitment and engagement has been a priority this year, in order to support the development of learning and participation activities through curriculum support and schools engagement. We have achieved success in support for and hosting of placement and traineeship posts, in partnership with Orleans House Gallery’s HLF funded Skills for the Future initiative, Sussex University, Latymer School, and an ERASMUS funded intern. An online Arts and Crafts riverside walk was developed in partnership with the Urban Studies Centre and several local primary schools, a schools teachers’ evening was very successful and has resulted in our participation in a William Morris themed ‘art week’ at St. Peters School, and the textile tours organised jointly with our partner Emery Walker’s House have been increased to one a month in order to keep up with demand.

There was significant recruitment and training of volunteers in archiving, cataloguing, collections care and house stewarding. Our Learning and Volunteer Development Officer also undertook intensive research and benchmarking in order to create a suite of volunteering documents.

Children from schools in Hammersmith, Fulham, Shepherd’s Bush and Richmond visited our museum to take part in drama, object handling, ‘stained glass’ and wallpaper printing workshops. Younger visitors were catered for during the school holidays with 16 arts & crafts workshops aimed at children aged 6-12. Subjects covered included weaving, printing, Easter egg decoupage, decorating bags, making paper flowers – all inspired by looking at and learning about William Morris’s work. We also had a craft activity stand at the annual Children’s Fete at Leighton House in August, which attracted over a hundred participants.

Curator Helen Elletson gave a number of very well received illustrated outreach talks, as well as delivering a paper on Morris at Kelmscott House at the Emery Walker Trust symposium at the Art Workers Guild.

For members and other Morrisians, 2017 saw a wide range of events taking place at the Society’s headquarters and further afield. Nine lectures were given in the Coach House, on topics including the original Morris & Co. logbooks and other items from the Morris & Co. archives; Morris’s late romances; and the life and work of May Morris. National Portrait Award winner Clara Drummond and her fellow artist Kirsty Buchanan spoke about their research into the Society’s collections, and how this had inspired their work; and poet Lavinia Greenlaw spoke about her book Questions of Travel: William Morris in Iceland, a response to Morris’s

‘The children loved being free to explore their own ideas’

Parent, Christmas family workshop
Over 1,600 subscribers to the Society’s e-bulletin
2,500 followers for our Facebook page
Over 3,500 Twitter followers

Learning (continued)

journal of his own Icelandic travels. The annual Kelmscott Lecture was
given by distinguished feminist historian Sheila Rowbotham, and explored
the lives of six radical men and women, inspired by Morrisian ideals, who
emigrated from Britain to the United States of America in the late
nineteenth century. We collaborated with the Society for the Protection
of Ancient Buildings to hold two very popular textile workshops, led by
textile artist Susie Vickery.

The Society took part in two annual London-wide events: Open Garden
Squares weekend in June, and Open House weekend in September. Both
drew in large numbers of visitors, many of whom were discovering the
Society’s premises for the first time. We were also very grateful to Mr
and Mrs Jock Birney, the owners of Kelmscott House, for hosting the
biennial garden party in July, when Society members were privileged to
have a tour of the house and to enjoy refreshments in the garden.

Outside London, WMS Chair Martin Stott and stained glass historian Jane
Bingham repeated their popular walking tour of Morrisian locations in
Oxford. Two visits were arranged to places of particular interest. In June
we visited the Watts Gallery and Artists’ Village in Compton, Surrey,
where we enjoyed a curator’s introduction to the De Morgan
Foundation’s collections, as well as guided tours of the Watts Chapel and
the Watts’ house, Limnerslease. The second visit was in November to
the exhibition May Morris: Art & Life, at the William Morris Gallery in
Walthamstow; it was fascinating to see familiar objects from the Society’s
collection in the context of a wealth of work by May Morris on loan from
other institutions.

Finally, we ended the year with a festive concert in the Coach House by
period instrument ensemble Zadok Baroque, which included a
performance of Carl Stamitz’s Six Trios, Opus 16, and readings by award-
winning poet Dino Mahoney.

Publications and Communications

William Morris: The Man and his Influence was the title of a lecture delivered
by John Henry Dearle at the Design Club in 1910. It was published in
pamphlet form in 2017 with an introduction by trustee Natalia
Martynenko-Hunt, who discovered the paper in the collection of the
architect and founding member of the WMS Arthur Halcrow Verstage
during her research into the work of Morris’s chief designer Dearle.

The Society’s Magazine continued to garner praise for the breadth of its
features, which in 2017 included articles on the previous year’s WMS visit
to Iceland, on the distinctiveness of Morris’s poetry, and on the early life
of Morris’s daughter May. A bulletin of Morrisian news, a calendar of
events and a feature on an item from the Society’s collections completed
each issue.

Vol XXII No. 1 of the Journal of William Morris Studies was devoted to the
subject of Morris and Utopia, to tie in with the quincentennial anniversary
in 2016 of the publication of Thomas More’s Utopia.

Volume XXII No. 2 marked the centenary of the Russian revolution by
reassessing Morris’s thinking about revolution and his relationship to the
communist tradition.

We continue to develop and use our website and regular e-bulletins to
communicate with our members and with the wider Morrisian
community. Our Twitter following continued to grow, and the Society’s
e-bulletin brought news and details of events to more than 1,600
subscribers.

‘Such beautifully prepared art resources…We really loved
our trip.’ Teacher from Hotham Primary School, Putney
2017 has been a fairly quiet year for the library. Having regained access to the upper and lower library after Arts & Crafts Hammersmith redecoration work was completed, our main focus has been on creating a catalogue of our collection suitable for displaying online. Our projected completion date is the summer of 2018 when the catalogue will be searchable via the website, a great help to our researchers.

We have continued to attract researchers to the library and we are grateful to Barbara Lawrence for her assistance with them. We are also continuing to sort and manage the Society’s archive of papers and correspondence from past members and trustees and here we must record our grateful thanks to Jane Cohen and Penny McMahon for their help in making sense of the often jumbled collections.

After a drop in 2016, membership of the UK Society has shown a small increase in 2017. There are now 753 UK Society members; this includes members in 21 countries without their own societies, such as Australia, New Zealand and Japan, and for the first time, India and Poland. The US Society has 178 members and the Canadian Society 174. The UK Society includes 40 Corporate members.

New members of the Society are encouraged to join via Direct Debit, which streamlines the renewal process and reduces the Society’s administration costs.

The William Morris Society gratefully acknowledges receipt of funding of £15,000 in 2017 from the London Borough of Hammersmith & Fulham, through the 3rd Sector Investment Fund scheme.

The Society was also fortunate to receive a number of other donations during the year, which are gratefully acknowledged here:

- A legacy of £5,000 from Nigel Raphe Power
- A donation of £1,000 from Deutsche Bank for the purchase and installation of new accounting software and a new retail system
- New curtains for the Lower Library and reupholstering of an armchair were kindly provided by Morris & Co. at Style Library
- Two original posters depicting the Kelmscott Press and the Village Press were kindly donated by Rex Parker

‘Always loved and admired William Morris. Such a joy to visit this beautiful house.’

Visitor feedback
2017 saw the capital works to both Kelmscott House and the nearby Emery Walker’s House reach completion as part of the Arts & Crafts Hammersmith project; a joint partnership with the Emery Walker Trust supported by the Heritage Lottery Fund, charitable grants and private donations. The Society’s collection returned from secure off-site storage and was reinstated in a newly fitted out storeroom complete with specialist racking and picture hanging system; the premises became fully accessible to the public again; the Trellis wallpaper in the lobby was conserved; and the cellar was transformed into a valuable storage facility through waterproofing and the addition of shelving.

This marked the transition from the capital to the activity phase of the project, ending with a series of successful launch events. The focus is now on learning, outreach and engagement initiatives; in particular, cultivating joint tours, outreach lectures, developing specialist collection talks, expansion of school curriculum resources, creating an extensive portfolio of family workshops and resources, and the commitment to opening up access to the collections through a major cataloguing and digitisation programme with a considerably enhanced web presence.

Partnerships with local community groups are going from strength to strength; we are developing joint initiatives with the Indo American Refugee and Migrant Organisation, Society of Revisionist Typographers, Resonate, Macbeth Centre, several museums and galleries, and our partnership with the Iranian Association culminated in an exhibition and film on Morris and Persian carpets. The establishment of an Education Advisory Group is proving extremely useful in the strategic development of these activities.

Other significant developments were the launch of the Arts and Crafts Hammersmith website and the development of an online searchable collection catalogue to be launched in 2018.

We would like to record our thanks to the many volunteers who assisted with the above, and to Michèle Losse and Alice Woodhouse for their contributions to the archives and collections, and to Simon Daykin for successfully steering us through this vital project.

Helen Elletson, Curator

ARTS & CRAFTS HAMMERSMITH STAFF
(all posts part-time)
Simon Daykin (Project Manager, to July 2017)
Michèle Losse (Archivist, to August 2017)
Alice Woodhouse (Collections Coordinator, to April 2017)
Penny McMahon (Finance Manager, from August 2017)
Jessica Loukaides (Learning and Volunteer Development Officer)
Lucinda Macpherson (Marketing Officer)

The following served during 2017 on the joint steering committee for the project:
Martin Stott (Chair)
Penny Lyndon (to May 2017)
Michael Hall (Chair to March 2017)
Sonia Crutchlow (volunteer representative, to July 2017)
Natasha Martynenko-Hunt
Jane Cohen (from July 2017)
Maggie Roche (volunteer representative, from October 2017)
Treasurer’s Report

In my second report as the Society’s Treasurer, I am happy to report some ‘green shoots of recovery’, in the form of demonstrable progress on reducing our annual deficit. However, the overall result for 2017 remains a net deficit, which comes despite some notable exceptional income sources which cannot be relied upon in future. Significant work remains to be done in order to restore financial stability and to safeguard the future success of the Society and its mission.

Our financial statements have been rendered somewhat difficult to follow in recent years, due to the recognition of cash flows relating to the Arts and Crafts Hammersmith Project (£7,277 in 2017, and £26,670 in 2016). These cashflows do not impact the net annual result (the income and expense lines cancel each other out) but there is a distorting effect on the total figures for incoming and outgoing resources. Adjusting for these cashflows to derive a like for like comparison, the statement of financial affairs would reveal an increase in incoming resources of 11% (2016: 24% decrease) and a reduction in resources expended of 3.5% (2016: 30% decrease).

Membership income has been largely stable, with the apparent year-on-year difference being mostly driven by one-off accounting adjustments. Income from Society activities saw a significant increase, including a larger surplus from Society events (2017: £4,463; 2016: £1,935), and increased income from guided tours of the Kelmscott House museum and collection (2017: £3,190; 2016: £2,074). Income from commercial hires of the Coach House space also increased 65% (2017: £3,112; 2016: £1,889). Finally on the income side, thanks must go to Mr. Nigel Raphe Power, who left a legacy to the Society of £5,000. This is a significant boost to the Society’s finances and thus to our mission of preserving the memory of William Morris for future generations.

With regards to outgoing resources, there was little change year-on-year, with the exception of the reduction in ‘grants’ expenditure. It was with reluctance and great regret that the Trustees took the decision, in light of our ongoing financial deficit, to cease our annual donation to the Society for the Protection of Ancient Buildings (SPAB). We continue to endorse and support SPAB’s mission and vision, and are actively investigating alternative forms of support which we could provide.

At 31 December 2017 the Society’s Funds totalled £202,445 (2016: £209,707). The Society’s Reserves policy sets our minimum requirement at £80k, which represents six months’ operating costs as well as provision for certain exceptional expenditures. Whilst the reserves balance at 31 December 2017, at £192k (calculated as net assets less tangible fixed assets), is above this level, the Trustees are satisfied that this is consistent with the long term goals of the Society.

The Trustees have again approved a deficit budget for 2018 which, I must stress, is not a decision that we take lightly. In response, a proposed increase in subscription rates has been tabled for discussion at this year’s AGM and is, in my view, essential for preserving the viability of our status as a membership organisation. Further, our efforts to increase revenue from other sources were significantly boosted in 2017 by the establishment of a Business Development Committee chaired by Fiona Rose. Fiona is ably assisted by a talented and motivated group of advisers, whose efforts are already yielding positive results.

Finally, I offer my praise and admiration for our Society Administrator, Cathy De’Freitas, and our Finance Manager, Penny McMahon. I rely heavily on Cathy and Penny for the ongoing administration and record keeping of the Society, and am extremely grateful for their experience and their ongoing support.

Andrew Gray, Treasurer
## Statement of Financial Activities for the Year Ending 31 December 2017

### Incoming Resources

<table>
<thead>
<tr>
<th>Source of Income</th>
<th>unrestricted</th>
<th>restricted</th>
<th>2017 Total</th>
<th>2016 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>From generated funds</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subscriptions</td>
<td>17,370</td>
<td>17,370</td>
<td>19,689</td>
<td>19,689</td>
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<tr>
<td>Grant from Hammersmith &amp; Fulham Borough Council</td>
<td>15,000</td>
<td>15,000</td>
<td>15,000</td>
<td>15,000</td>
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<tr>
<td>Arts &amp; Grants Hammersmith</td>
<td>8,277</td>
<td>8,277</td>
<td>26,670</td>
<td>26,670</td>
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<tr>
<td>Guided Tours</td>
<td>3,190</td>
<td>3,190</td>
<td>2,074</td>
<td>2,074</td>
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<tr>
<td>School visits</td>
<td>278</td>
<td>278</td>
<td>454</td>
<td>454</td>
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<tr>
<td>Coach House hire</td>
<td>3,112</td>
<td>3,112</td>
<td>1,889</td>
<td>1,889</td>
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<tr>
<td>Licensing</td>
<td>1,585</td>
<td>1,585</td>
<td>1,066</td>
<td>1,066</td>
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<tr>
<td>Other donations</td>
<td>1,001</td>
<td>1,001</td>
<td>791</td>
<td>791</td>
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<tr>
<td>Legacies</td>
<td>5,000</td>
<td>5,000</td>
<td></td>
<td></td>
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<tr>
<td><strong>Total incoming resources</strong></td>
<td><strong>73,472</strong></td>
<td><strong>8,277</strong></td>
<td><strong>81,749</strong></td>
<td><strong>91,891</strong></td>
</tr>
</tbody>
</table>

### Resources Expended

<table>
<thead>
<tr>
<th>Source of Expense</th>
<th>unrestricted</th>
<th>restricted</th>
<th>2017 Total</th>
<th>2016 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charitable activities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Newsletter and Journals</td>
<td>15,835</td>
<td>15,835</td>
<td>16,004</td>
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<tr>
<td>Grants</td>
<td>1,346</td>
<td>1,346</td>
<td>20,500</td>
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<tr>
<td>Support costs</td>
<td>59,245</td>
<td>59,245</td>
<td>59,084</td>
<td></td>
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<tr>
<td>Kelmscott House upkeep</td>
<td>15,258</td>
<td>15,258</td>
<td>13,770</td>
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<tr>
<td>Arts &amp; Crafts Hammersmith</td>
<td>7,277</td>
<td>7,277</td>
<td>11,670</td>
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<tr>
<td>Conservation &amp; Education</td>
<td>1,524</td>
<td>1,524</td>
<td>2,036</td>
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<tr>
<td>Governance costs</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trustees expenses</td>
<td>1,671</td>
<td>1,671</td>
<td>2,010</td>
<td></td>
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<tr>
<td>Professional fees</td>
<td>1,668</td>
<td>1,668</td>
<td>1,265</td>
<td></td>
</tr>
<tr>
<td>Other resources expended</td>
<td>675</td>
<td>675</td>
<td>1,038</td>
<td></td>
</tr>
<tr>
<td><strong>Total resources expended</strong></td>
<td><strong>95,201</strong></td>
<td><strong>9,298</strong></td>
<td><strong>104,499</strong></td>
<td><strong>127,377</strong></td>
</tr>
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### Reconciliation of Funds

<table>
<thead>
<tr>
<th>Description</th>
<th>2017 Total</th>
<th>2016 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total funds brought forward at 1 January 2017</td>
<td>193,621</td>
<td>16,086</td>
</tr>
<tr>
<td>Total funds carried forward at 31 December 2017</td>
<td>187,380</td>
<td>15,065</td>
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<tr>
<td><strong>Net movement of funds</strong></td>
<td><strong>(6,241)</strong></td>
<td><strong>(1,021)</strong></td>
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</table>

### Balance Sheet at 31 December 2017

<table>
<thead>
<tr>
<th>Description</th>
<th>unrestricted</th>
<th>restricted</th>
<th>2017 Total</th>
<th>2016 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible Fixed Assets</td>
<td>10,272</td>
<td>10,272</td>
<td>12,808</td>
<td></td>
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<tr>
<td>Investments</td>
<td>143,585</td>
<td>143,585</td>
<td>126,001</td>
<td></td>
</tr>
<tr>
<td><strong>Total Fixed Assets</strong></td>
<td><strong>153,857</strong></td>
<td><strong>153,857</strong></td>
<td><strong>138,809</strong></td>
<td></td>
</tr>
<tr>
<td>Current Assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks</td>
<td>7,067</td>
<td>7,067</td>
<td>10,267</td>
<td></td>
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<tr>
<td>Debtors</td>
<td>6,708</td>
<td>6,708</td>
<td>4,130</td>
<td></td>
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<tr>
<td>Cash in bank and in hand</td>
<td>23,552</td>
<td>15,065</td>
<td>38,617</td>
<td>69,153</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>37,327</strong></td>
<td><strong>15,065</strong></td>
<td><strong>52,392</strong></td>
<td><strong>83,550</strong></td>
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<tr>
<td>Current Liabilities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amounts falling due within one year</td>
<td>(3,804)</td>
<td>(3,804)</td>
<td>(12,652)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Net Current Assets</strong></td>
<td><strong>33,523</strong></td>
<td><strong>15,065</strong></td>
<td><strong>48,588</strong></td>
<td><strong>70,896</strong></td>
</tr>
</tbody>
</table>

### Net Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>unrestricted</th>
<th>restricted</th>
<th>2017 Total</th>
<th>2016 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Funds</strong></td>
<td><strong>187,380</strong></td>
<td><strong>15,065</strong></td>
<td><strong>202,445</strong></td>
<td><strong>209,707</strong></td>
</tr>
</tbody>
</table>

### Funds

<table>
<thead>
<tr>
<th>Description</th>
<th>unrestricted</th>
<th>restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>171,613</td>
<td>171,613</td>
</tr>
<tr>
<td>Emberston Fund</td>
<td>1,268</td>
<td>1,268</td>
</tr>
<tr>
<td>John Kay Memorial Fund</td>
<td>1,425</td>
<td>1,425</td>
</tr>
<tr>
<td>Syer Bequest</td>
<td>1,723</td>
<td>1,723</td>
</tr>
<tr>
<td>News from Nowhere</td>
<td>1,000</td>
<td>1,000</td>
</tr>
<tr>
<td>Crockett Bequest</td>
<td>351</td>
<td>351</td>
</tr>
<tr>
<td>Peter Preston Bequest</td>
<td>5,000</td>
<td>5,000</td>
</tr>
<tr>
<td>Power Bequest</td>
<td>5,000</td>
<td>5,000</td>
</tr>
<tr>
<td><strong>Restricted Funds</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Life Members Fund</td>
<td>720</td>
<td>720</td>
</tr>
<tr>
<td>Restricted Grants</td>
<td>14,345</td>
<td>14,345</td>
</tr>
<tr>
<td><strong>Total Funds</strong></td>
<td><strong>187,380</strong></td>
<td><strong>15,065</strong></td>
</tr>
</tbody>
</table>
The William Morris Society exists to promote greater knowledge and understanding of the life and work of one of the greatest men of the Victorian, or any, age.

Designer, craftsman, poet, and socialist: his ideas on how we live and how we might live, on creative work, leisure and machinery, on ecology and conservation, on politics and the place of arts in our lives remain as stimulating now as they were over a century ago.

We need your support to help us continue our mission of bringing knowledge of Morris to as wide an audience as possible.

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