

Annual Report

2019



Details

The William Morris Society

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 TheWilliamMorrisSociety

 @WmMorrisSocUK

 williammorrisocietyuk

Registered Charity number 1159382

Trustees, staff and volunteers

PRESIDENT

Lord Sawyer of Darlington

TRUSTEES

Stephen Bradley, Chair

Rebecca Estrada-Pintel, Vice Chair

Andrew Gray, Treasurer

Natalia Martynenko-Hunt, Secretary

Philip Boot

Jane Cohen (to May 2019)

Richard de Peyer (co-opted Oct 2019)

Michael Hall

Jane Ibbunson (to Oct 2019)

Fiona Rose

John Stirling

The Trustee Board operates through five committees. These are:

Finance and General Purposes,

Collections, Library and Display,

Education and Publications,

Marketing, Communications and Membership

and Business Development.

STAFF

Curator: Helen Elletson

Curator (parental leave cover,
from August 2019): Theresa Kneppers

Society Manager: Cathy De'Freitas

Finance Manager: Penny McMahon

Volunteer Development and Outreach Officer
(from September 2019): Miranda Poliakoff

VOLUNTEER ROLES

Magazine Editor: Sarah Wilson

Journal Editor: Owen Holland

Journal Proofreader: Lauren McElroy

Librarian: Penny Lyndon

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, leading guided tours, 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 as well as giving invaluable time to our committee work and special projects.

We are grateful to all who give up their time to help with the work of the Society. More volunteers will be welcomed.

Welcome



My last Annual Review recognised a general climate of political and economic instability in which small charities are far from immune. I am pleased to report that the staff, trustees, and all other volunteers of The William Morris Society have made good progress in 2019 towards increasing the sustainability of our charity through increasing our income and controlling our expenditure resulting in a negligible operating deficit for the year. However, this should be interpreted with some caution, because some expenditure was deferred and some of the income can be regarded as exceptional.

Although we continue actively to seek new grant aid for projects as well as repeatable income from sales and donations, the challenges to fund our charitable objects should not be under-stated. In December, the trustees had set a budget for modest growth in 2020, subject to perceived risks to be actively managed. Since then the effects of the Covid-19 virus pandemic emerged and even before the UK Government 'lockdown' of non-essential activity, the trustees decided to close the museum and cancel talks, tours and workshops from mid March for an indefinite period, with staff and volunteers working from home. With good communications being maintained, the Society is able to survive for many months with working from home. However, the inevitable consequences of this is a loss of income and the need to keep costs down, therefore a scaling back of ambitions and projects for at least a six month period, and we are planning for increased capacity and ambition from the autumn onwards. At the time of writing (in mid-April) the trustees are also considering whether there might be opportunities for strategic partnering to increase long-term sustainability.

Our staff has been remarkable over the last year. Cathy De'Freitas, who continues to run the Society day-to-day with quiet charm, efficiency and diligence, has been rewarded (at least partially) by promotion to Society Manager. Well-deserved congratulations are due to curator Helen Elletson, for having successfully completed the Arts & Crafts Hammersmith project, and on the safe delivery in October of a beautiful baby girl; we wish them continuing joyful growth. During Helen's absence on maternity leave we were incredibly fortunate to have six months' cover from Theresa Kneppers and Miranda Poliakoff, both of whom had invaluable impact, in particular with our exhibitions and volunteer development respectively. And Penny McMahon as finance manager, has also been outstanding in her devotion to the Society.

We are blessed with a force of exceptionally loyal and hard-working volunteers, invidious to name individually. We continue to welcome more volunteers in various capacities, as we have at last managed to extend our opening hours to include Sundays, on trial for 2020. And not least among the volunteers are the trustees, who have for the last 18 months gone well above and beyond what is normally expected of trustees, getting involved hands-on with improving the visitor experience to the museum; personally assisting with research and display of our exhibitions; investigating and writing grant applications; and developing our digital presence – reaching now over 6,000 followers on social media.

Our national and international reach is encouraging but more can be done. We have a new initiative to develop closer ties with our sister society in the USA. Our *Magazine* and *Journal* are of exceptional quality, thanks to the dedication and talent of editors Sarah Wilson and Owen Holland and their editorial advisers. You will have seen that we have introduced a members section in the *Magazine* and advertising in the *Journal* and, whilst commercialism is not always welcome, it must be recognised that high quality comes at a significant cost which needs to be sustainable.

In conclusion, 2019 saw our finances stabilised and an increase in our impact. Whilst surveys show that we continue to deliver an excellent programme of talks and exhibitions at Kelmscott House as well as excellent value to our membership, we are seeking new ways to deliver our charitable objects to new audiences including more digital products. Whilst stalled by the viral pandemic, we will need to redouble our efforts to raise additional funding needed to increase our capacity to develop and deliver increased learning, outreach and participation.

Whilst thanking our membership for continued support and commitment, I again unashamedly ask for more. Whilst our membership is growing, it is at a rate much slower than the interest shown in William Morris through exhibitions and online presence. Please introduce your friends and family, and please consider what additional charitable donations you may be able to make, for general or specific purposes to help us increase our activity programme and our outreach to new audiences. If you would like to discuss what you may be able to offer in cash, time or wisdom, please contact the trustees via Cathy in the Society office.

Stephen Bradley
Chair, The William Morris Society

2019: highlights of the year

Elisionator, Benjamin Deakin, 2018, oil and acrylic on canvas

The Dear Warp and Weft at Hammersmith

THE HISTORY OF KELMSCOTT HOUSE

A new exhibition about Kelmscott House, the home of William Morris and his family for eighteen years, opened in the Coach House in April, revealing the history of the house and its extraordinary occupants. Original Morris & Co. designs, textiles and wallpapers were complemented by beautiful photographic prints showing the interior of the house in Morris's time. The exhibition showcased work which had a particular connection with Kelmscott House, such as *Trellis*, Morris's first design for wallpaper which was used to decorate his bedroom, and *Bird*, a design for woven wool. Hangings in this design decorated the first floor drawing room of Kelmscott House and the exhibition brought together the original design, an example of the fabric, and a photograph of the hangings *in situ* in the drawing room in 1896. Notable occupants of Kelmscott House both before and after Morris's time were also referenced: writer and folklorist George MacDonald, engineer and inventor of the electric telegraph Sir Francis Ronalds, and actress Athene Seylor, who lived above the Coach House until the grand old age of 101. The exhibition attracted very positive coverage in the press including a feature in *Country Life* magazine.

We are grateful to Morris & Co. at Style Library who generously sponsored this exhibition.

Library Development Fund Appeal

An appeal was launched at the 2019 AGM to raise funds to improve the accessibility and user friendliness of the Society's library. This impressive collection of over 3,000 books is a wonderful asset and learning resource for those interested in Morris and his contemporaries, with themes covering literature and literary criticism, politics and biographies, as well as Arts & Crafts design including architecture, textiles and stained glass. Together with important historical texts there is also a wide range of relevant contemporary publications in the collection.

The library collection had already been catalogued, thanks to the dedication of a team of volunteers. With the funds raised by the appeal in 2019 it has been possible to make the search catalogue available online; it is now much easier to see the books and publications held by the Society. The appeal remains open and further funds raised will enable us to develop a team of volunteers dedicated to enhancing the library service, pay for conservation of library materials and allow us to promote the library to a wider audience.

Having this increased online presence will raise the profile of the Society and enhance the services we can offer users, as well as strengthening the support and training available to volunteers.

From Hammersmith to Kelmscott

RECREATING MORRIS'S THAMES JOURNEY

Inspired by Morris's words in *News from Nowhere* describing a journey by river from London to Oxfordshire, Michael Robertson, a member of the Morris Society in the US, organised a trip retracing that iconic voyage. A group of twelve embarked from the Dove Pier near Kelmscott House for a journey that would take them to Kelmscott Manor in Oxfordshire, finally arriving six days later at the house Morris called his 'heaven on earth'.

Michael's lively account of the trip, combined with Mary-Pat Robertson's beautiful photographs (above), created an engaging blog which allowed others to share the journey and follow the progress of the travellers.



Reimagining Nowhere

PAINTINGS BY BENJAMIN DEAKIN

In a first for the Society we hosted an exhibition of contemporary work in the Coach House. *Reimagining Nowhere* by British artist Benjamin Deakin opened in November and explored the notions of Utopia, Dystopia and the legacy on visual culture of Morris's novel *News from Nowhere*. Deakin's interest in combining historical and contemporary landscape painting styles and repeat patterns brought an immediate connection with Morris's designs, and he hoped that the exhibition would introduce more contemporary art lovers to Morris's work. It was also particularly fitting that the exhibition was held in the Coach House at Kelmscott House, the location where the novel's narrator begins his dream.



Items from our collections were loaned to seven other institutions in the UK and to museums in Sweden, Denmark and Iceland.

5,313 visitors to the Society's museum in 2019.

The Collection



The national and international interest in William Morris has continued in 2019 and we have been delighted to loan items from our collection to exhibitions in the UK and overseas. Twenty one objects were loaned to the exhibition *William Morris: Let Beauty Rule*. This major exhibition, the first on Morris in Scandinavia, opened in Sweden in 2018 before moving to the Nivaagaard Collection in Denmark in 2019 and then transferring to Reykjavik in Iceland. The image of *Strawberry Thief* printed cotton from our collection was chosen for a poster to promote the exhibition in Denmark.

The Arts Council touring exhibition, *Criminal Ornamentation*, curated by Yinka Shonibare and including our original designs for wallpaper *Honeysuckle*, *Jasmine* and *Sunflower* toured to Exeter, Wakefield and Southampton.

Textiles, original designs and socialist ephemera were loaned for the *Earthly Paradise: Morris and the Thames* touring exhibition, beginning at the River and Rowing Museum and then transferring to Oxfordshire Museum. *Gray*, *Wandle* and *Evenlode* printed cottons from our collection were conserved and framed for display in this exhibition.

Original designs, textiles and Morris & Co catalogues were loaned for *Morris & Co: Inspired by Nature* at the National Trust's Standen. *Daffodil* printed cotton was surface cleaned, and the recently acquired drawing of Morris weaving by Edward Burne Jones conserved and re-mounted for this exhibition.

Material from our Women's Guild of Arts archive featured in an exhibition on Christiana Herringham at Royal Holloway College, and original designs and textiles were loaned to the *May Morris: Art & Life* exhibition at the Dovecot Studios in Edinburgh.



Finally, we were delighted to receive two significant donations to our collection this year: Paul and Joy Cuff kindly donated a drawing of William Morris, attributed to Frank Brangwyn; it was discovered in the home of his studio assistant, Lawrence Bradshaw, and was previously owned by Emery Walker. The drawing was conserved, mounted and framed, and went on public display for the first time when it featured in our exhibition *The Dear Warp and Weft at Hammersmith: The History of Kelmscott House*.

Dr P.W.P. Collins and Mr C. Collins kindly donated a photograph album featuring a visit to Kelmscott Manor; the undated album includes photographs of May Morris and Mary Lobb greeting a visiting group and showing them the gardens.



Right: Advertising poster for *Let Beauty Rule!* exhibition at the Nivaagaards Collection in Denmark.
Above: Images of the exhibition.
© Nivaagaards Collection

100 children took part in holiday art and craft workshops.
33 events attended by more than 650 people.

‘Fabulous welcoming staff, very well organised.’
Parent, summer holiday family workshop

Left to right: Adjoa Andoh,
Michael Rosen and Tristram
Hunt.

Learning, Activities and Outreach



This year we continued to offer a range of formal and informal learning activities, from our popular lecture programme to visits and hands-on workshops.

A number of lectures in 2019 celebrated the role of women in the Pre-Raphaelite and Arts & Crafts movements. Dr Desna Greenhow spoke about Mary Seton Watts, artist, potter and partner of artist George Frederic Watts. Dr Jan Marsh, former President of the Society, gave an introduction to the major exhibition on *Pre-Raphaelite Sisters* which opened in October at the National Portrait Gallery. And, in the centenary year of Evelyn De Morgan's death, Sarah Hardy of the De Morgan Foundation spoke on *Reinventing Pre-Raphaelitism: Evelyn De Morgan and Jane Morris*.

The other major theme of our events in 2019 was inspired by the bicentenary of the birth of writer, critic and social reformer John Ruskin. A series of three events began with a lecture by eminent Ruskin scholar Professor Robert Hewison, and continued with an ‘in conversation’ event with WMS member John Blewitt and academics Dr Sara Atwood and Professor David Faldet, both contributors to *William Morris & John Ruskin: A New Road On Which The World Should Travel*. Dr Blewitt, editor of the book, also gave a lecture on *Utopian Dreams: Ruskin's Tory Paternalism*. We were delighted to be invited to take part in a platform event at the Chiswick Book Festival entitled *A New Road: From Morris & Ruskin to Marthe*

Armitage. Robert Hewison and Owen Holland, editor of *The Journal of William Morris Studies*, were joined by the designer Marthe Armitage to reflect on themes of craft and design.

2019 was also the bicentenary of the Peterloo Massacre. We marked this occasion with an afternoon of radical poetry, read by the Society's president Lord Sawyer, poet and broadcaster Michael Rosen, and actor Adjoa Andoh, who brought the afternoon to a close with a moving reading of Shelley's *Masque of Anarchy* which was written in response to the events on 16th August 1819 at St Peter's Field, Manchester.

For the first time we participated in London Craft Week, which takes place each year in May. Wallpaper historian Allyson McDermott led two workshops in which participants watched a demonstration of block printing before having the chance to print their own wallpaper sample. Allyson, who conserved the wallpapers at nearby Emery Walker's House in 2016, then led a tour of this property which features original Morris wallpapers in every room.

The annual Kelmscott Lecture is always a major event in the Society's calendar. This year it was given by Dr Tristram Hunt, Director of the V&A, on the subject of *William Morris: South Kensington and Socialism*. Dr Hunt outlined the relationship between Morris and the then South Kensington

‘Really appreciated that little changes were made to fit with our topic and focus; ‘What was important to our local Victorians?’ We really enjoyed both sessions and hopefully we will be back!’

Teacher from Bute House School, Hammersmith

The Morris & Co Interior
symposium.

Learning, Activities and Outreach



Museum, and suggested ways in which the Museum continues to be inspired by Morris's ideals and example. We offer our thanks to the V&A for kindly hosting the lecture which was attended by an enthusiastic audience.

In November we were delighted to partner with the National Trust in holding a symposium at the Art Workers Guild on *The Morris & Co Interior*. A fascinating day for anyone interested in Arts & Crafts interiors, the presentations examined the legacy of the Morris & Co interior and its continuing relevance today.

School classes in Key Stages 1 and 2 visited us to take part in workshops on wallpaper printing, stained glass design, citizenship and object handling. We acknowledge the enthusiasm and skill of our volunteers who help to deliver these sessions and inspire the children taking part to learn about William Morris. Half term workshops for families were again hugely popular this year; children took part in crafts including weaving, printing, painting on glass and ceramic tiles and making 'sun prints' using cyanograph paper.

Our volunteer tour guides also gave tours to groups from organisations from London and beyond, including the Westminster School of

Architecture, Patrons from the Dulwich Picture Gallery, the Arts & Crafts Movement in Surrey and the Anglo Netherlands Society.

Our relationship with Resonate Arts continued with a second *Music for Thought* concert in the Coach House, attended by people living with dementia and their carers. Two students from the Royal Academy of Music gave a wonderful recital on harp and violin.

We also developed a new outreach partnership with Kingston University. This will result in an online exhibition in 2020 inspired by the life and work of William Morris. Curator Theresa Kneppers has run talks and archive visits for students to help inform their project, and we look forward to seeing the finished work.

Finally, we were happy to be able to offer internships to students from museum studies courses at Leicester University and Sussex University, as well as offering work experience placements to students from Highbury Fields School and Latymer Upper School.

5,000 Twitter followers
5,800 followers for our Facebook page
5,200 followers on Instagram

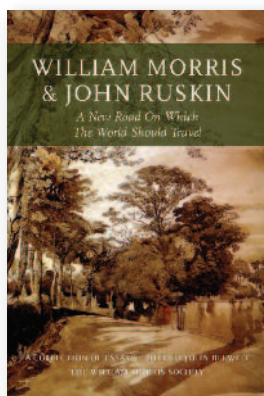
Publications

The Society's *Magazine* and *Journal of William Morris Studies* continued to publish thoughtful and scholarly articles on many aspects of Morris's life, work, and contemporary relevance. In a survey of Society members carried out in January, 87% of respondents said that they valued the *Magazine* highly, while 70% valued the *Journal* highly.

Magazine editor Susan Warlow stepped down after the Spring 2019 issue, her tenth at the helm; we thank her for her outstanding work in producing a publication of consistently high quality and beauty. New editor Sarah Wilson took up the baton with the Summer issue, which followed themes of looking both back and forward; articles included the legacy and heritage of Morris & Co, the company founded by Morris in 1861, and a reflection on the Heritage Lottery funded Arts & Crafts Hammersmith partnership project between The William Morris Society and the Emery Walker Trust which concluded in 2019.

The *Journal of William Morris Studies* presented a range of illuminating and historically informed articles on a wide range of Morrisian subjects, from the links between the Old English poem *Beowulf*, the Old Norse *Grettis Saga* and Morris's late romances, to a detailed study of the life and career of Henry Halliday Sparling, who was, albeit briefly, Morris's son-in-law.

A volume of essays, *William Morris & John Ruskin: A New Road On Which The World Should Travel*, was researched and edited by Society member Dr John Blewitt and published by Exeter University Press to mark the bicentenary year of Ruskin's birth.



The Library



This year has been an exciting one for the library. A complete catalogue of the library holdings has been finished and, with the generous help of donors to the Library Development Fund, has been put online and added to our collections database. Now all our holdings can be searched by interested users, showing them the range of material available to them when they come and visit the library.

The Development Fund, started at the AGM in May, reached a target allowing the conversion work to go ahead in a very short time and the online catalogue was ready for testing by the end of the year and on our website shortly after. We are very grateful to all those who have supported this project.

The library has been built up over the years from purchases and review copies but the bulk of the collection has always come from donations from Morrisians and their families and this year has been no exception. Earlier in the year the family of Mrs Kirstine Williams gave us a beautiful copy of the first edition of *The Art of William Morris: A Record* by Aymer Vallance, published by George Bell and Sons in 1897. Later the family of John Purkis gave us papers and books from his collection. The papers include John's notes for his Icelandic jaunt and his work on Morris and Burne-Jones's travels in northern France. These will be added to the Society's archive. Again we are very grateful to all those who donated and helped create our unique collection.

We have dealt with an increasing number of inquiries by email during the year and I'm grateful to Barbara Lawrence for her help in tracking down answers to questions that have ranged from identification of Morris and Co. windows seen in churches to finding connections with more obscure members of the Morris family. We are looking forward to seeing what comes our way next year.

Penny Lyndon
Librarian, The William Morris Society

‘Belonging to an organisation which conserves and promotes Morris’ legacy.’

‘Highly professional publications.’

Answers to the question ‘What do you value most about your membership?’ from survey of members in 2019

Detail of a Wedgwood black basalt teapot that once belonged to Rossetti, in The Drawing Room at Emery Walker’s House.

Membership

Membership of the Society has remained steady this year and we were delighted to welcome four new life members in 2019. There are now over 800 individual and corporate members of the UK Society; this includes members in 21 countries without their own societies, such as Australia, New Zealand, Japan, Sweden and for the first time, Russia. The US Society has over 270 members and the Canadian Society over 170.

The increase in subscription rates which reflects increased printing and distribution costs came into effect on 1st January 2019. Although many members have updated their subscriptions, a few are still to do so and this has resulted in extra work. We encourage new members to join online via Direct Debit and existing members to switch to this method of payment, which reduces our administration costs.

Sadly, 2019 saw the deaths of several long-standing members of the Society. **Godfrey Rubens** served as a committee member in the Society’s early days. He gave the annual Kelmscott Lecture in 1995 on *Morris, Lethaby and the Arts & Crafts Movement*, and generously donated a number of items to the Society’s collections. **Malcolm Sinclair** was an active member of the Society for many years and was awarded Life Membership in recognition of his voluntary work, including co-ordination and production of the events programme and building improvements to the Coach House at Kelmscott House. **David Rainger** served as Chairman in 1996, the centenary year of Morris’s death which was marked by a number of special events, many of which he organised. With his wife Margaret, he was also involved in making a new catalogue for the Society’s library, as well as commissioning a handsome new oak bookcase for the library. All three will be greatly missed.

Funding and donations

The William Morris Society gratefully acknowledges receipt of funding of £15,000 in 2019 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, among which the following are gratefully acknowledged here:

- Sponsorship of £2,000 towards the exhibition *The Dear Warp and Weft at Hammersmith* from Morris & Co. at Style Library
- A donation of £500 from Carolyn Simons towards the Library Development Fund appeal
- A donation of £350 from the Bank of England for volunteer training
- Donations of other items to the collection as detailed on page 6.

Arts & Crafts Hammersmith

The four year partnership project between The William Morris Society and the Emery Walker Trust came to a conclusion in Spring 2019. One of the main legacies of the project, the digitisation of the catalogues of both organisations, was achieved, and the catalogues are now available online for all to access.

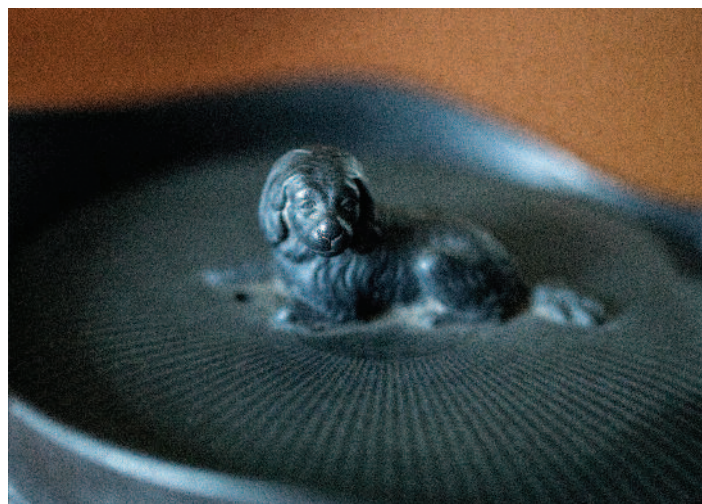
An educational resource, *Printmaking in the primary school through the work of William Morris*, was developed by teacher Rosemary Bignell and made available online. A Joint Liaison Group consisting of staff and trustees from each organisation was set up to explore ongoing ways in which the legacy of the project can be exploited.

Our Heritage Lottery Fund case officer commented:

“...it has been such a pleasure working with you all on this project over the last few years, and it was great reading the Evaluation Report and reminding myself of all the fantastic work you’ve done. You’ve achieved such a vast amount, particularly as such a small team, and I look forward to seeing you continuing the great work you have begun on diversifying your audiences.”

We would like to record our gratitude to the staff and numerous volunteers who over the last four years have given time and skills to make this project a success, and to the Heritage Lottery Fund and other funders and individuals for their support.

artsandcraftshammersmith.org.uk



Financial Report

Treasurer's Report

Reviewing the Society's various successes in 2019 within this report, I am simultaneously proud, encouraged, and amazed that an organisation of our size can have such an impact.

Further, when considering the Society's financial performance in 2019, the net surplus for the year is clearly positive news. However, I caution members that, unfortunately, this result paints a misleading picture of the Society's financial health. The Society's reserves are mostly invested in UK stocks, and our 2019 result is notably skewed by the positive performance of these investments. Such returns are highly volatile, and, indeed, much of this gain has already reversed in the early part of 2020. For a clearer picture, I ask that you move your eyes away up the page towards the 'net incoming revenues' figure, whence you will observe that the Society's activities actually generated a small loss for the year.

It is also worth noting that 2019 included a number of exceptional items of income in 2019, including £2,000 from the sponsorship of our *The Dear Warp and Weft at Hammersmith: A History of Kelmscott House* exhibition by Morris & Co, and a total cash income of £6,300 from international loans of items within our collection. Both of these items required investment of time and effort on our part, with particular credit due to Fiona Rose for facilitating the relationship with Morris & Co, and to Helen Elletson, our curator, for ensuring that our loan income arrangements are in line with peers and that we are adequately compensated for the deployment of Society resources such loans require. Whilst we welcome these potential new income streams, and will work to cultivate these further in 2020, these were also one-off items which we cannot rely on in future. Specifically, we do not have a notable pipeline of international loans and thus we do not expect to generate any notable surplus from this activity in 2020.

Membership income has increased (2019: £28,135; 2018: £21,295), despite the broadly flat trend in the number of members. This is partly due to the increase in subscription fees which went live from the start of 2019, and also in relation to enhancements around the administration of Gift Aid. To this end, I implore all members to ensure that they are paying for their membership at the correct rate and, if you are not already **paying by direct debit**, please consider changing in order to help us reduce associated administration costs. Further, if you are a UK tax payer, please ensure that we have the **appropriate Gift Aid declarations** in order to claim this vital additional revenue.

The Trustee Board continue to have high ambitions for the deepening and broadening the impact of the Society in promoting the legacy of William Morris, with specific focus on educational outreach. However, continuing financial headwinds mean that I must repeat my call-to-arms to members

from my 2018 report – you are our members, but you are also our donors, our supporters, and our advocates, and we continue to rely on your support to preserve the longevity of the Society. Many similar organisations make a significant amount of revenue through members and supporters **leaving a legacy** – please get in touch if you would like any guidance on this topic. You can make a huge difference if you can **persuade a friend to join, purchase a gift membership** for friends or family, bring a friend along to an event, or just encourage people to come to visit our museum and shop here on the Thames.

At 31 December 2019 the Society's Funds totalled £214,850 (2018: £185,249). The Society's Reserves policy sets our minimum requirement at £80k-£100k, which represents six months' operating costs as well as provision for certain exceptional expenditures. Whilst the reserves balance at 31 December 2019, at £208k (calculated as net assets less tangible fixed assets), is above this level, the Trustees are satisfied that such a buffer remains prudent in the face of various financial risks the Society is facing, and thus remains consistent with the long term goals of the Society.

I am, once again, disappointed to report that we have approved a deficit budget for 2020. I must assure our members that financial sustainability remains a key priority for the Trustee Board and we continue to increase our efforts to address this. Whilst membership activities generate do a surplus, the museum runs at a significant deficit. As noted above, we continue to search for new revenue streams and to increase the yield of existing ones, with some small success on both fronts. However, it is likely that this deficit will have to be met by significant increases in the commerciality of our activities, and/or significant increases in fundraising and donations.

In 2020, the Trustee Board will sadly be saying goodbye to Fiona Rose, who has been highly influential in broadening and deepening the Society's income streams, across both mission-driven and non-mission-driven activities. We will miss Fiona but we wish her well on her next challenge, and are confident that many of the changes she has driven here will continue to have a positive impact long after her departure. If anyone reading this may be interested in volunteering to help maintain this momentum and support the ongoing sustainability of the Society, please let us know.

Finally, I must again express my admiration and appreciation for the valuable and unfaltering work of our Society Manager, Cathy DeFreitas, and our Finance Manager, Penny McMahon. Cathy and Penny both continue to add notable value to the Society through their diligence, experience, and insight, and I look forward to their continuing support through 2020 and beyond.

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2019

	Unrestricted funds (£)	Restricted funds (£)	2019 Total (£)	2018 Total (£)
INCOMING RESOURCES				
From generated funds				
Voluntary income				
Subscriptions	25,735	2,400	28,135	21,295
Grant from Hammersmith & Fulham Borough Council	15,000		15,000	15,000
Arts & Crafts Hammersmith		4,773	4,773	4,397
Guided tours	1,925		1,925	2,659
School visits	480		480	426
Coach House hire	1,454		1,454	1,565
Licensing	2,482		2,482	1,855
Other donations	8,080		8,080	2,732
Collections Loan income	6,300		6,300	
Exhibition sponsorship	2,000		2,000	
Activities for generating funds				
Surplus from sale of books, cards etc	12,086		12,086	8,748
Surplus from meetings and events	9,012		9,012	3,715
Investment income				
Deposit account interest	98		98	95
Rents received	20,482		20,482	20,316
Total incoming resources	105,134	7,173	112,307	82,803
RESOURCES EXPENDED				
Charitable activities				
Magazine and Journal	14,800		14,800	16,947
Grants	2,500		2,500	
Support costs	65,876		65,876	58,560
Kelmscott House upkeep	15,705		15,705	13,349
Arts & Crafts Hammersmith		2,589	2,589	4,397
Conservation & Education	5,548		5,548	1,758
Governance costs				
Trustees expenses	1,864		1,864	1,948
Professional fees	3,071		3,071	2,727
Other resources expended		1,020	1,020	660
Total resources expended	109,364	3,609	112,973	100,346
Net incoming resources	(4,230)	3,564	(666)	(17,543)
Other recognised gains/losses				
VAT refund from Magazine & Journal production				2,823
(Loss)/Profit on revaluation of investments	30,267		30,267	(2,699)
Net movement of funds	26,037	3,564	29,601	(17,419)
RECONCILIATION OF FUNDS				
Total funds brought forward at 1 January 2019	169,356	15,893	185,249	202,668
Total funds carried forward at 31 December 2019	195,393	19,457	214,850	185,249

BALANCE SHEET AT 31 DECEMBER 2019

FIXED ASSETS				
Tangible Fixed Assets	8,317		8,317	9,241
Investments	171,153		171,153	140,886
	179,470		179,470	150,127
CURRENT ASSETS				
Stocks	9,017		9,017	8,452
Debtors	8,024		8,024	14,925
Cash in bank and in hand	7,720	19,457	27,177	23,750
	24,761	19,457	44,218	47,127
CURRENT LIABILITIES				
Amounts falling due within one year	(8,838)		(8,838)	(12,005)
NET CURRENT ASSETS	15,923	19,457	35,380	35,122
NET ASSETS	195,393	19,457	214,850	185,249
FUNDS				
Unrestricted Funds				
General Fund	184,977		184,977	158,940
Emberton Fund	1,268		1,268	1,268
John Kay Memorial Fund	1,425		1,425	1,425
Syer Bequest	1,723		1,723	1,723
News from Nowhere	1,000		1,000	1,000
Peter Preston Bequest	5,000		5,000	5,000
Restricted Funds				
Life Members Fund		2,928	2,928	1,546
Restricted Grants		16,529	16,529	14,347
TOTAL FUNDS	195,393	19,457	214,850	185,249

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 wide and ongoing public support as well as loyal membership in order to enable us to deliver our charitable purpose and reach out to as many audiences as possible. Please consider making a donation or leaving a legacy to The William Morris Society.

For more information, please contact the Society office or visit the Support Us page on our website.

www.williammorrisociety.org
