



THE BURGON SOCIETY

Trustees' Annual Report and Financial Statements

For the Year Ended 31 December 2024

Contents

1 Report of the Trustees	3
1.1 Objectives of the Charity	3
1.2 Public Benefit	3
1.3 Activities for the Year Ended 31 December 2024	3
1.3.1 Studies	3
1.3.2 Publications	4
1.3.3 Collection and Archive	5
1.3.4 Conferences and Seminars	6
1.3.5 Membership	7
1.3.6 Research Advisory Group	8
1.3.7 Online Presence	8
2 Governance and Management	9
2.1 Trustees' responsibilities in the preparation of financial statements	9
2.2 Risk Management	10
2.3 Grant Making Policy	11
2.4 Reserves	11
2.5 Going Concern	11
2.6 Independent Examiner	11
2.7 Statement of disclosure of information to the Independent Examiner	11
3 Independent Examiner's Report	12
3.1 Responsibilities and basis of report	12
3.2 Independent examiner's statement	12
4 Financial Statements	13
4.1 Statement of Financial Activities	13
4.2 Cash Flow Statement	13
4.3 Balance Sheet	14
4.4 Notes to the financial statements	15

Reference and Administrative Details

Charity Registration Number 1137522

Registered Office:
54 Gatehill Gardens
Luton
Beds.
LU3 4EZ

Trustees

Terry Barcock (Treasurer) - elected 20 Apr 2024
Bruce Christianson - term ended 20 Apr 2024
Peter Clarke - term ended 20 Apr 2024
Jonathan Cooper
Michael Everett - term ended 20 Apr 2024
William Gibson - term ended 20 Apr 2024
Philip Goff
Valentina Grub
Andrew Hogg (Chairman)
John Horton
Alice Hynes (Secretary)
Nicholas Jackson
David Parker (Treasurer) - term ended 20 Apr 2024
Andrew Plant - elected 20 Apr 2024
Micheal Powell - term ended 20 Apr 2024
Chris Williams
Stephen Wolgast

Bankers

HSBC
102 Brompton Road
London
SW3 1JJ

KS Bank
1010 Westloop Place
Manhattan
KS 66502
USA

Independent Examiner

Sue Kowszun BA FCA DChA
Harlequin Accounting and Financial Services Limited
Bancroft
Mill Road
West Chiltington
West Sussex
RH20 2PZ

1 Report of the Trustees

The Trustees of the Burgon Society present their Annual Report and Financial Statements for the year ended 31 December 2024. These comply with the governing documents of the Charity, the relevant Statement of Recommended Practice (the Charities SORP 2015), Financial Reporting Standard 102 and the Charities Act 2011.

The Burgon Society was founded in 2000 in response to a growing interest in the subject of academical dress and looks forward to its 25th Anniversary year beginning August 2025. The Society was registered with the Charity Commission in England and Wales in 2009 as Charity No. 1137522.

1.1 Objectives of the Charity

The objects of the Society are the furtherance of education in particular through the study of academical dress in all its aspects and the publication and dissemination of research concerning academical dress. It does this through:

- coordinating the study of academical dress in all its aspects of design, history and practice, leading to the Society's Fellowship (FBS);
- preserving details of the past and present practices of institutions regarding academical dress;
- acting in an advisory capacity to those who wish to ensure correctness in the usage of academical dress in any capacity.

1.2 Public Benefit

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising their powers and duties to which that guidance is relevant. The following section describes how they have done this.

1.3 Activities for the Year Ended 31 December 2024

The Society's activities and operations focus on various aspects of its charitable obligations, in particular the advancement of scholarly study of various aspects of academical dress and related matters; holding conferences to present such research; publishing contemporary research and edited collections of historical documents related to the subject and acquiring, cataloguing, and curating a collection of academical dress and related historical documents. The Trustees (Executive Committee) met regularly, six times in 2024. The activities for the year are summarized in the following sections.

1.3.1 Studies

Five fellows were elected in 2024 (5 in 2023) after successfully completing the Society's examination:

- Peter Campbell: *Distinctive or derivative? The development of doctoral dress Down Under*;
- Timothy Hallett: *Hats, gowns and hoods: the portrayal of academical dress in the heraldry of England, the College of Arms and the Heraldic Authority of Canada*;
- Douglas MacMillan: *The academic dress of the Royal College of Music*;
- Edward Teather: *The history of undergraduate academical dress in Britain's modern universities since 1880, with a discussion of its recent and current use* (published work);
- Peter Thompson: *An odd habit: a study of the use of the academic hood in the portraits of the archbishops of Armagh*.

1.3.2 Publications

Volume 23 of *Transactions of the Burgon Society* published six scholarly articles in 140 pages. The edition included a tribute in honour of our colleague, Dr Nicholas Groves, a founder of the Society who died in 2023. The Society printed 425 copies, an increase of 25 over the number printed of Volume 22 (and 75 more than were printed for Volume 21). Members received their copies by post. *Transactions* is available free and on open access via New Prairie Press, an online service provided by the library of Kansas State University to host scholarly journals. The one-year embargo on access to new editions is being reviewed in line with many learned society and university policies, and to increase visibility of the journal on web indexing tools.

In 2024, articles were downloaded 14,821 times, a drop of 20.8% over 2023, which was the year with the most downloads since we started posting on the site. Downloads decreased in nearly all countries. However, for the second year in succession downloads from China saw a significant increase (256.4% vs. 200% in 2023). Indonesia and Hong Kong replaced Ireland and the Philippines in the rankings of the ten top downloaders.

Universities continue to be the source of the greatest number of downloads. At Cambridge, downloads grew again, though they dropped at Oxford. New on the universities list are Newcastle, in Callaghan, Australia; St Andrews; Stanford; and Assumption, in Massachusetts.

Table 1: Downloads of *Transactions of the Burgon Society* by country.

Country	Downloads	% change from 2023
United States	4,278	-28%
United Kingdom	3,549	-16%
China	1,931	256%
Canada	517	-41%
Singapore	514	-80%
Australia	394	-37%
Indonesia	280	n/a
Germany	261	-16%
Hong Kong	230	n/a
New Zealand	218	-8%

Table 2: Downloads of *Transactions of the Burgon Society* by institution.

Institution	Downloads	Notes
University of Cambridge	187	+21% over 2023
University of Oxford	57	-46% over 2023
University of Newcastle	46	
Austin Independent School District	40	
Birmingham City Council	37	-64% over 2023
Carnegie Mellon University	33	Enterprise software, Austin TX
Oracle Corp.	28	
University of St Andrews	26	
Stanford University	22	Worcester MA
Assumption University	18	

Burgon Notes continues to be published quarterly in 2024 and is one of the primary sources of academic dress news for members, fellows, and the wider community. It contains summaries of Society activities and short articles related to academical dress. At the start of 2024, *Notes* successfully transitioned to the new design as agreed upon by the executive committee in 2022.

1.3.3 Collection and Archive

1.3.3.1 Wardrobe Archive

The wardrobe archive had another successful year in 2024. There were 129 new items accessioned, after an exceptional year in 2023 when 557 new items were added following two significant donations. The 2024 figure is comparable with 2022 and 2021 when 136 and 100 items respectively were accessioned. It brings the total of articles in the Wardrobe archive to 2,015.

Of the items, 103 added to the collection in 2024 related to UK Universities and colleges, 6 from Canada, courtesy of Colin Fleming FBS, 3 from the US, and 1 from Africa (a Bachelor's hood from Ahmadu Bello University, Nigeria). There were also 3 items relating to Learned Societies, including a posthumous Fellowship from PRISM to Dr Nicholas Groves FBS. Groves had helped design the scheme for this new Society, and their gift to the Society was in his honour. There were 5 items from Theological colleges. The rest of the tally were unknown hoods and gowns. All items were steamed and photographed upon arrival and posted on the Society website. In the case of the unknown items, their photographs also appear on the website in the hope that members will identify them over time.

The donations represent a large number of robemakers, primarily the older and historic firms such as Ede & Ravenscroft, Wippell, Northam etc. In 2024 the Society was delighted to have accessioned items made by more recently established companies, including a number from Graduation Attire, Churchill and Jayne Ball Designs.

The archive strives to have a good cross-representation of all awards with good provenance, and items of particular significance accessioned in 2024 included:

- a large donation of Cambridge undergraduate gowns;
- a selection of London hoods bequeathed by the late Revd Tony Jones, a member of the Society for a number of years;
- a set of Dundee DSc robes belonging to the eminent pathologist, Prof Ian Calder;
- items belonging to Dr Francis Warner, Sir Francis Walshe, and Prof Sir George Bain;
- a gift by David Barton of the Oxford BMus and DMus sets that had belonged to his grandfather, Dr Henry Pringuer. The BMus hood is an old and well-documented item, believed to have been specially made for Pringuer in 1877. The DMus hood is made in the simple shape with fish tails.

The Society is honoured to be entrusted with these historic items. However, as available storage space grows tighter, we need to ensure that exact duplicates, where there is no provenance, or specific interest, are moved on. Duplicates will initially be offered for sale to members: first hoods, then gowns and robes in the latter part of 2025.

Other aspects of the work in 2024 included assisting Fellows with their papers, providing access to photographs, or documents in the paper archive. The Curator was able to provide advice and guidance to members of the public in helping identify items and add them to the collection if desired. This element remains an important part of the outreach, ensuring the archive is managed as a two-way process, accepting in, but also giving out, in line with the Society's charitable objectives.

1.3.3.2 Paper Archive

In 2024 an initiative was launched to digitize the Society's document archive thereby making the material more readily available for research purposes. The work was stimulated by the need to incorporate and catalogue the correspondence and papers of Dr Nicholas Groves FBS (1956-2023), a founding Fellow of the Burgon Society and a world expert on academical dress, into the Society's archives. The objectives of the project are to:

- produce an item-listed catalogue (handnotes) of the Groves collection;
- reorganize and rehouse the items according to conservation principles;
- identify portions of the collection to be hosted on a digital image repository using a tiered system to select those most appropriate to appear online;
- Create a structured digital document repository to house the digitized Groves papers and other items from the document archive already existing in digital format.

The digital database will reside initially on the Society's reactivated Flickr account (www.flickr.com/people/burgonsociety/) with controlled access. In a later phase of the project it is intended to scan and upload Archive documents as yet undigitized.

The work is being undertaken by Daniel Reed, an archiving professional who has previously worked with the Society to catalogue and produce hand notes for the Alan Birt, Robin Rees, George Shaw, Maurice Ward papers. Cataloguing of the Groves collection is well-advanced and sample digital images have been provided to the Society. It is anticipated that the project will be completed on-time and within the agreed budget.

1.3.4 Conferences and Seminars

The Society held a number of events in the UK in 2024 which were open for members as well as interested members of the public to register to participate. Efforts continue to extend the reach and access to Society activities by hosting events in the regions. Photographs from past events can be found on the Society's Flickr account www.flickr.com/people/burgonsociety/.

Events activities in 2024 were as follows:

Spring Conference & AGM, Deloitte LLP, London, EC4A 3TR, 20 April 2023

The 2024 Burgon Society Spring Conference and AGM saw an exceptionally strong participation from 45 members and guests. Following opening remarks by the Chairman and Secretary, the Society's Curator Chris Williams summarized the growth and presented selected new acquisitions from the Society's collection, supplemented by numerous items from the Exeter robemaker J Wippell & Co which ceased trading in 2023. A highlight of the conference was the breadth of relevant interest that was displayed by the presenters:

- Chris Williams: *Burgon Archive: expansion and new acquisitions.*
- Dr Karen Watts (Curator, Worshipful Company of Gold & Silver Wyre Drawers): *Treasures of Gold & Silver Wire.*
- Prof Len Newton: *Memories of Charles Franklin.*
- The Venerable Peter Thompson: *Dressing by degrees: the convergence of ecclesiastical vesture and academic dress.*
- Duncan Sutherland: *The Use of Academic Dress in Armorial Bearings since the Seventeenth Century.*

Garden Party, All Saints, 7 Margaret St, London, 10 August 2024

The 2024 Burgon Society Garden Party took place at All Saints, Margaret St, London. The church has a rich tradition of dress and ceremony, and the Society was warmly welcomed by the Vicar, Fr Peter Anthony. Twenty-two members and guests attended in record numbers in festal dress. The central location attracted new participants and was convenient for members who find it difficult to travel to events. As part of the Society's objectives as an educational charity the event included a guided tour for Members and interested public of the workshops of renowned embroiderers Hand & Lock (see below).

Congregation, York Medical Society, Stonegate, York, 8 October 2024

The Burgon Congregation 2024 was hosted at the historic site of the York Medical Society, founded in 1832. A guided tour by Dr Neil Moran: of the Society's premises afforded insights into the history and purpose of a fellow learned society in "*promoting and diffusing medical knowledge*". The centerpiece of the Congregation was presentation of new Fellows to the Society, and this year Prof Graham Zellick, our President, honoured five. Formal proceedings were followed by a series of talks the on academic dress of the York universities:

- Siona Mackelworth (York Museums Trust): *York St John University: History & Early Academic Dress Scheme*.
- Chris Williams, FBS: *Academic Dress of the University of York in the Burgon Archive*.

Three recent successful FBS candidates also read in their papers:

- Dr Douglas MacMillan, FBS: *The Academic Dress of the Royal College of Music*.
- Timothy Hallett, FBS: *Hats, gowns and hoods: the portrayal of academical dress in the heraldry of England, the College of Arms and the Heraldic Authority of Canada*.
- Dr Andrew Plant, FBS: *Designing in Circles, Conversing in Triangles, Dressing in Squares: The Evolution of the Academic Dress of the University of Sussex, 1958–1966*.

The presentations were followed by the President's annual address. The thirty-eight Members and guests attending had ample opportunity for networking and knowledge sharing on academic costume.

Other events

Following suggestions from Fellows to broaden the events to topics impacting on academic dress and the attendance by several members in December 2023 at an exhibition of material from the Worshipful Company of Gold and Silver Wyre Drawers, there was a guided tour of the workshops of the specialty embroidery firm of Hand and Lock, Margaret St, London who opened their doors on a Saturday exceptionally for the Society on 10th August, 2024. Hand & Lock's work can be seen adorning senior academic and law officers' robes worldwide. Hand Embroidery Tutor Freya Stanford generously and enthusiastically shared her knowledge of the Company's history and its artistry, giving attendees the opportunity to learn about and inspect samples of the needleworkers and embroiderers craftsmanship.

Work on online events focused on preparations a series of three online presentations in Spring 2025 entitled *Getting into Academic Dress*. These tutorials especially targeted at newer members and novices interested in academic dress and are in line with the Society's charitable educational objectives aimed at the general public and beginners.

1.3.5 Membership

In the course of 2024, 29 people joined (or rejoined) the Society. The subscriber category of Digital Membership continued to attract both international and UK-based members. A large majority of those joining the Society had found us via social media or other Internet searches. During the year 26 individual members, including one long-standing Fellow, left the Society, as did one corporate member, its business having closed. Very sadly we also lost two long-standing Members, Dr Peter John Gorton and Dr Thomas Garrett who died in 2024.

Summary membership details may be found in Table 3 below.

Table 3: Membership by category for 2024.

Category	UK	Non-UK	Total	2023
Subscribing Fellows	59	20	79	73
Other individual members (subscribing)	147	64	211	214
Total subscribing individual membership	206	84	290	287
Corporate members	12	1	13	14
Non-subscribing Fellows	15	8	23	23

1.3.6 Research Advisory Group

As part of its charitable objectives the Society continues to develop opportunities to engage with members and the wider public. A core group of five experts, including three Trustees with Philip Goff, a former Chairman of the Society acting as Convenor, remains available respond to questions and queries regarding academic costume received via email and the Society's website www.burgon.org.uk. In addition, a wider pool of experts, both from the UK and around the world, may be drawn upon when questions arise outside of RAG's area of expertise.

In 2024 the Group continued to field enquiries and worked on creating a timeline of academic dress, academic tailors and robe making companies and has invited contributions from other experts in the field. The Group contributed to the Glossary developed by the Society's Webmaster, to be published for wider public access in 2025. Work on patterns and fabrics (including man-made materials) for the Society's academic dress were also published in the *Transactions of the Burgon Society*. The Group also mentors and steers authors toward successful completion of their publications on academic dress.

1.3.7 Online Presence

The Society's formerly strong presence on X (@burgonsoc) suffered in 2024, as commitments to promoting the Society's communications and social media presence were unfulfilled due to shortage of volunteers, although a presence was maintained on Facebook. This lacuna was made up by more activity on the Society's Flickr account (www.flickr.com/people/burgonsociety/) which was reactivated as part of the digital document archiving project, and by increased activity on the Society's website <https://www.burgon.org.uk>. The website is used for news and updates, provides a channel for new members to join the Society and is a major resource for public information on all aspects of academic dress, including a bibliography, classification scheme and photographic archive. The bibliography is continually updated with the kind assistance of Dr Alex Kerr FBS, especially following successful FBS submissions and publication of the *Transactions of the Burgon Society*. Publication of the Hood of the Month feature continued successfully: fifty have now been presented.

There were 6,500 visitors to the Society's website this calendar year, most active use occurring in August; on average there were 575 visitors per month. Most were from UK and USA, the numbers from the rest of the world then declining dramatically. The average session duration per active user was 4 mins 10 seconds. By far the most significant destination is the Archive, recording 66,000 hits overall, suggesting that most visitors already have some idea of what they are seeking before they find us.

Table 4: Active users of the *Burgon Website* (www.burgon.org.uk) by country*

Country	Active users
United Kingdom	3,900
United States	1,200
Australia	180
New Zealand	153
Canada	111
Ireland	101
Poland	99

*Data from Google Analytics January 1 – December 31, 2024.

During 2024 the website saw a substantial amount of development work with the aid of external technical expertise from Martin Sebborn. Enhanced functionalities have made it easier for the Society to communicate with its members, display the archive and allow members to make the most of their membership.

The main technical advances in 2024 encompassed both resource access improvements including:

- Facility to retrieve back copies of all Burgon Notes (>70 numbers);
- A Burgon Notes search facility added to Members' Area;
- Online Archive redesigned and cataloguing / search improvements;
- Fellowship submissions now listed with most recent first.

and administrative tools including:

- Release of Metadata update
- Additional financial reporting
- Updates to BACS transfer handling
- Zero cost event handling functionality
- Member search facility added to Members' Area
- Additional membership administration functions.

Ongoing projects include the publication of a Glossary on academic dress which will be published in on the website research pages early in 2025. A document repository for key administrative and policy documents is also being developed for Members access.

2 Governance and Management

The Society is governed by a Constitution drawn up in consultation with the Charity Commission of England and Wales and approved by the Society in October 2009.

The Executive Committee, all of whose members act also as Trustees of the Charity, meet at least three times a year. It met six times in 2024. As required by the Charity's Constitution, the Trustees are re-elected annually by the Subscribing Fellows.

No staff are employed by the Society, which is entirely reliant upon volunteers. During 2024, it paid for external technical consultancy and support for the Society's website, and for the organization and digitization of the Society's Paper Archive.

2.1 Trustees' responsibilities in the preparation of financial statements

The Trustees (who are also the Executive Committee of the Charity) are responsible for preparing the Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgement and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue on that basis.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the financial statements comply with the applicable law. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

2.2 Risk Management

The major risks to which the Trustees believe the Charity is exposed are discussed at Trustee meetings and are reviewed on a regular basis. A more detailed Risk Register was developed and updated during 2024. The Trustees believe that, as far as is practical, these risks are managed in an appropriate manner. The Charity's governing documents and policies are reviewed regularly to ensure that they keep pace with developments in best practice. The following policies were approved through the Executive Committee during 2024 and will be held in a repository in the Members' area online.

- Acquisition, Accession and Disposal Policy
- Internal Financial Controls Policy including Financial Reserves and Investment Policy, and Trustee Expenses Policy
- Officer Roles and Role Descriptions
- Risk Management Policy and Risk Register
- Safeguarding Policy
- Serious Incident Reporting Policy
- Trustee Conflicts of Interest Policy

2.3 Grant Making Policy

At present, the Charity only awards grants in support of projects with which it is engaged, and no grants were made during 2024. (2023: Nil)

2.4 Reserves

The Trustees' policy with regard to reserves is to make suitable expenditure on the ongoing activities of the Charity, whilst maintaining adequate funds to deal with current and medium-term needs and having the necessary provision to deal with unforeseen circumstances. As at 31 December 2024, the Charity's free reserves were £19,811 (2023 £21,129).

2.5 Going Concern

After making appropriate enquiries, the Trustees have reasonable expectation that the Society has adequate resources to continue to adopt the going concern basis in preparing the financial statements.

2.6 Independent Examiner

In view of the scale of the Society's activities and net assets, neither an independent audit nor an independent examination of the Financial Statements is required. However, the Trustees have resolved to have an independent examination and this has been carried out by Sue Kowszun BA FCA DChA.

2.7 Statement of disclosure of information to the Independent Examiner

The Trustees at the date of approval of this their Annual Report confirm that, so far as each of them is aware, there is no relevant examinable information of which the Charity's independent examiner is unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant matter.

On behalf of the Trustees:



Andrew HOGG, FBS, *Chairman*
22 March 2025



Terry Barcock, FBS, *Treasurer*

3 Independent Examiner's Report

I report to the trustees on my examination of the financial statements of The Burgon Society (the Society) for the year ended 31 December 2024.

3.1 Responsibilities and basis of report

As the trustees of the Society you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Society's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

3.2 Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Society as required by section 130 of the Act; or
2. The financial statements do not accord with those records; or
3. The financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sue Kowszun, BA FCA DChA
Harlequin Accounting and Financial Services Limited
Bancroft, Mill Road, West Chiltington, West Sussex RH20 2PZ

22 March 2025

4 Financial Statements

4.1 Statement of Financial Activities

	Note	Total Funds 2024 £	Total Funds 2023 £
INCOME			
Donations and legacies	2	19,215	49,422
Income from charitable activities	3	2,810	3047
Investment Income		126	122
Other income – surplus on sale of heritage assets		612	-
Total income		22,763	52,591
EXPENDITURE			
Fund raising costs		206	214
Expenditure on charitable activities	4	15,836	12,999
Net income for the year before gains and losses		6,721	39,378
Loss on revaluation of heritage assets		-	67
Net income for the year after gains and losses		6,721	39,445
Total funds brought forward		137,806	98,361
Total funds carried forward		144,527	137,806

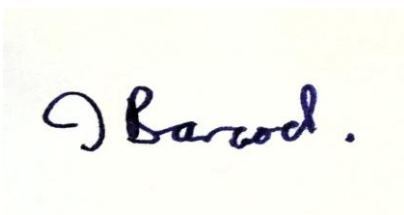
4.2 Cash Flow Statement

	Note	2024 £	2023 £
Cash (outflows)/inflows from operating activities	7	(1,490)	602
Purchase of tangible fixed assets		-	(539)
Purchase of heritage assets		(385)	-
Sale of heritage assets		120	67
Interest received		126	122
Change in cash in the year		(1,629)	185
Cash balance 1 January		18,781	18,596
Cash balance 31 December		17,152	18,781

4.3 Balance Sheet

	Notes	2024 £	2023 £
Fixed Assets			
Fixed assets	8	941	1,177
Heritage assets	9	123,775	115,500
Current Assets			
Stock		560	640
Debtors	10	3,301	2,000
Prepayments		76	65
Cash at bank		17,152	18,781
		21,089	21,486
Creditors: amounts due within one year	11	1,278	357
Net current assets		19,961	21,129
Total net assets		144,527	137,806
Total unrestricted funds	13	19,811	21,129
Total designated funds	13	124,716	116,677
Total funds		144,527	137,806

The accompanying accounting policies and notes form an integral part of these financial statements. These financial statements and notes on pages 13–20 were approved and authorized for issue by the Trustees on 22 March 2025 and signed on their behalf by:



Terry Barcock FBS
Treasurer

4.4 Notes to the financial statements

Note 1: Accounting Policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and they have been prepared in accordance with the “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)”. They also comply with the Charities Act 2011.

The Society meets the definition of a public benefit entity under FRS 102.

These unaudited financial statements have been subjected to independent examination. See report on page 12.

The principal accounting policies of the Society have remained unchanged from the previous year and are set out below.

Going Concern

The financial statements have been prepared on the going concern basis.

Income

Incoming resources are included gross, without netting off any related expenditure.

Incoming resources, including legacies, are generally recognized when the Society receives them:

- Donations are included in the Statement of Financial Activities (SOFA) gross of any related tax claim received.
- Income relating specifically to a future accounting period is deferred.
- Interest on funds on deposit is included when receivable.

Gift Aid is included based on the amount recoverable at the accounting date.

Expenditure

Expenditure is included by the Society on an accruals basis and is allocated between:

- Expenditure incurred directly in the furtherance of the Society’s objectives.
- Expenditure incurred directly in the management and administration of the Society.
- Expenditure incurred directly on activities necessary for the Society to comply with its statutory obligations.

Fixed Assets and depreciation

Expenditure on fixed assets is capitalised where material. Where capitalised, assets are stated at cost less subsequent depreciation unless otherwise stated. Depreciation is calculated to write off the cost of an asset over the useful economic life as follows:

- Fixtures, fittings and equipment - 20% reducing balance.

Heritage Assets and depreciation

Heritage assets which are tangible fixed assets of historical and artistic importance that are held to advance the preservation and conservation objectives of the Society are not depreciated. The very long expected lives of heritage assets, due to their nature, value and need to be protected and preserved means that depreciation is not material and is therefore not provided.

Stock

Stock of merchandise is held at the lower of cost or net realizable value.

Taxation

No provision for taxation, deferred or otherwise, has been made in the financial statements of the Charity, as it is a charity in accordance with the Charities Act 2011 and is exempt from taxation except for value added tax (VAT), provided that income and gains are applied for charitable purposes under s505 of the Income and Corporation Taxes Act 1988 and s252 of the Taxation of Chargeable Gains Act 1992. VAT is included in the cost of those items to which it relates.

Foreign Currency

Transactions in foreign currency are recorded at the average rate of exchange prevailing during that month. Foreign currency balances are translated into sterling at the exchange rate prevailing at the balance sheet date. Any resulting gains or loss on exchange are included in the SOFA.

Note 2: Donations and Legacies

	Total Funds 2024 £	Total Funds 2023 £
Subscriptions	7,898	10,202
Gift aid	1,211	1,000
Donations	2,096	375
Gift of Heritage Assets	8,010	37,845
	19,215	49,422

Note 3: Income from Charitable Activities

	Total 2024 £	Total 2023 £
Sale of publications & merchandise	1,084	1,476
Events:		
Study fees	125	100
Other events	1,601	1,471
	2,810	3,047

Note 4: Expenditure on Charitable Activities

	Total 2024 £	Total 2023 £
Printing & reproduction	5,348	5,685
Digitalization	2,700	-
Merchandise costs	1,013	623
Events: Conference	2,783	2,814
Storage & archive costs	1,062	1,040
Promotional activities & website	991	793
Depreciation	236	233
Postage	66	-
Activities undertaken directly	14,199	11,188
Support costs - (see note 5)	1,487	1,661
Governance costs - (see note 6)	150	150
Total charitable activities	15,836	12,999

Note 5: Support Costs

	2024 £	2023 £
Accountancy and taxation	200	200
Software support costs	320	497
Bank charges	66	65
Exchange difference	(79)	283
Insurance	980	616
	1487	1,661

Note 6: Governance Costs

	2024 £	2023 £
Independent Examination	150	150

Note 7: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net income/(expenditure) for the year	6,721	39,378
Adjustments for:		
Donated assets	(8,010)	(37,845)
Depreciation charges	236	233
Interest received	(126)	(122)
Decrease in stocks	80	120
(Increase)/Decrease in debtors	(1,312)	(1,013)
(Increase)/Decrease in creditors	921	(216)
Net cash (used in)/provided by operations	(1,490)	535

Note 8: Tangible fixed assets

	2024	2023
	£	£
Fixtures, fittings and equipment		
Cost or Valuation		
Balance at 1 January	1,641	1,102
Additions	-	539
Balance at 31 December	1641	1,641
Depreciation		
Balance at 1 January	464	231
Additions	236	233
Balance at 31 December	700	464
Net Book Value at 31 December	941	1,177

Note 9: Heritage Assets

	2024	2023
	£	£
Cost or Valuation		
Balance at 1 January	115,500	77,655
Additions - gifts	8,395	37,845
Disposal	(120)	(67)
Revaluation/Impairment	-	67
Balance at 31 December	123,775	115,500

Depreciation		
Balance at 1 January	-	-
Additions	-	-
Balance at 31 December	-	-
Net Book Value at 31 December	123,775	115,500

	2020	2021	2022	2023	2024
	£	£	£	£	£
Opening Balance 1 January	59,460	69,120	75,060	77,655	115,500
Additions	9,660	5,940	7,865	37,845	8,395
Disposals				(67)	(120)
Revaluation			(5,270)	67	-
Closing Balance 31 December	69,120	75,060	77,655	115,500	123,775

The Society holds a substantial archive as heritage assets. The archive is split into two sections the 'Wardrobe Archive' and the 'Paper Archive'. The Society has capitalized its Wardrobe Archive.

The 'Paper Archives' have not been capitalized as their value cannot be reliably determined and the cost of doing so would not be commensurate with the benefit to the users of the accounts and Society. They consist of a variety of ephemera relating to the design, practice, and development of academic dress as well as items relating to the history of the Society.

Wardrobe Archive valuation

The following items are unique and warrant a specific valuation based on the provenance, age, the quality of fabric used, and the condition.

- The robe and hood belonging to Sir Harold Bellman - £400
- The robe, hood and bonnet awarded to HRH Princess Mary - £800
- The Cambridge MA gown made by John Parfitt - £400
- The Master of Surgery gown and hood belonging to Harold Edwards - £320
- The MusD robe and hood belonging to Lionel Dakers - £600
- The gown and hood awarded to Queen Mary - £700
- The Lambeth DMus set belonging to E H Turpin, comprising of robe, gown, hood, bonnet,
- Royal seal and Tin - £1,500
- The London PhD robe and hood belonging to Miss Soar - £300
- The London Vice-Chancellor square cap belonging to Lord Flowers - £100
- The London Chancellors square cap belonging to HM The Queen Mother - £200
- The Sorbonne set belonging to Bruno Neveu (WBN-008, WBN-009, WBS-513 and WBS-514)
- £1,280

All other items have been assigned a generic estimate of fair value for each group as follows:

- Bonnet - £25
- Square cap - £20
- Gown (usually made of black stuff) - £40
- Gown (made of silk or other redeeming feature) - £80
- Convocation Habit - £100
- Hood (all types) - £60
- Robe (usually made of wool and silk) - £150

The total value of the whole collection as at 31 December 2024 is therefore as follows:

Specified items using fair value - £6,600

Generic items using fair value - £117,175

Total value - £123,775

Note 10: Debtors: Amounts falling due within one year

	2024	2023
	£	£
Gift Aid claims receivable	3,211	2,000
Accrued income	90	-
	3,301	2,000

Note 11: Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals	1,263	357
Deferred income	15	-
	1,278	357

Note 12: Trustees' Remuneration

The Society had no employees during the year (2023: nil) and no Trustees received any remuneration or reimbursement of expenses during the year (2023 nil). No Trustees or other persons related to the Society had any personal interest in any contract or transaction entered into by the Society during the year (2023: nil).

Note 13: Analysis of net assets between funds

	Designated Funds	General Funds	Total Funds	Total Funds
	£	£	2024 £	2023 £
Cash at bank	-	17,152	17,152	18,781
Other net assets		2,659	2,659	2,348
Fixed assets	941		941	1,177
Heritage assets	123,775	-	123,775	115,500
Net assets	124,716	19,811	144,527	137,806