

THE SCHOOL OF HISTORICAL DRESS LIMITED

REPORT AND FINANCIAL STATEMENTS

30th September 2017

COMPANY REGISTRATION NUMBER: 7017312

CHARITY REGISTRATION NUMBER 1142188

**Frank Lachman
16b North End Road
Golders Green
London
NW11 7PH**



THE SCHOOL OF HISTORICAL DRESS LIMITED

YEAR ENDED 30TH SEPTEMBER 2017

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS & TRUSTEES:	Susan Witherow	Trustee and Director (appointed 11th April 2017)
	Wendy Hefford	Trustee
	Professor Jennifer Jane Tiramani	Director
	Santina M Levey	Resigned 26th September 2017
	Vanessa Hopkins	Trustee and Director
	Johannes Pietsch	Trustee
	Patrick Spottiswoode	Trustee
	Geoff LePard	Trustee
	Professor Maria Hayward	Trustee

SECRETARY: Harriet Barsby

REGISTERED OFFICE: 52 Lambeth Road
London
SE1 7PP

INDEPENDANT EXAMINER Frank S Lachman
16b North End Road
Golders Green
London
NW11 7PH

CHARITY REGISTRATION NUMBER: 1142188

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THE SCHOOL OF HISTORICAL DRESS LIMITED

DIRECTORS' AND TRUSTEES' REPORT

The directors/trustees present their report and the financial statements for the year ended 30th September 2017.

Directors' Responsibilities

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that year.

In preparing those financial statements, the directors/trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Disclosure of information to examiner

So far as each director at the date of approval of this report is aware:

- there is no relevant audit information of which the company's examiner is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

Principal activity and charitable objective

The objects of the charity are to advance education for the public benefit by establishing a non-profit making school to teach all the aspects of the design and making of historical clothing for theatre, cinema and the living history movement with particular focus on developing skills in historical tailoring.

Organisation and constitution

The company was incorporated on 13th September 2009 and is governed by its Memorandum and Articles of Association. The company became a Registered Charity on 1st June 2011, charity number 1142188.

The company is limited by guarantee and has no share capital. The guarantees of individual members are limited to £1.

Company Registration number 7017312.

Public benefit

In shaping the Charity, the trustees have considered the Charity Commissions Guidance on public benefit.

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DIRECTORS' AND TRUSTEES' REPORT

Courses and Events

In October 2016 we held two free courses for a total of 28 students on the subject of '16th Century Tournament Clothing for Horse & Rider'. Places on these courses were given to students who could not afford the courses fees we normally charge. In March we held several half-day events for groups from 'The Friends of the V&A', followed in May by an intensive one month-long course on '400 Years of European Fashion' divided into modules that were taken by a variety of students from Italy, Sweden, Denmark and the UK. These were all well attended and in many cases they were fully booked. Also in March, students studying Classics at King's College, London, came for a one-day course on the clothing of ancient Rome and Egypt, using our school collection of Coptic garment fragments. In addition to these TSHD classes we also ran workshops during the summer for other institutions such as The Rose Playhouse Trust, The 'Understanding British Portraits' group from the National Portrait Gallery, the International Costume Committee of Museums and the 'Take One Picture' series of classes for primary school teachers at the National Gallery. Our series of 9 courses throughout the autumn of 2017 included those on the subjects of 'The Cut of Peascod Doublets', 'Tailoring in Garments 1400-1800', 'Exploring Flat Pattern Cutting', '17th Century Bobbin Lace', '100 Years of Whitework', 'Historical Leather Techniques for Clothing 1400-1800', 'Pockets & Pocket Hoops' and 'The Nature of Fabrics 1400-1800'. All the courses were well attended; four of them were fully booked with waiting lists.

Collaborations

The 'Spanish Baroque Doll' project funded, by the AHRC through the Early Dress & Textile Network, of which the V&A Museum and King's College, London, were partners, was completed and presented on two occasions at the V&A and King's College in 2017. Since then, the dolls have been in high demand for bookings with the V&A Learning Department and have been used by them for classes with various diverse interest groups including fashion and costume university students, secondary school groups and even by groups of adults with dementia. The short film on undressing of Elegy XX, a c.1600 poem by John Donne, and also funded by the AHRC, was completed in Spring 2017 and made available for viewing through the King's College website. The THSD will now use the film as a teaching aid. The collaborative project between TSHD and the Art Institute of Chicago, to produce Renaissance war and tournament clothing for their new armour gallery within the 'Deering Family Galleries of Medieval and Renaissance Art, Arms, and Armor' was completed in 2017. Two of our teachers went to Chicago in in December 2016 to install the clothing in the new gallery, which was opened the following March to great acclaim by the press and visiting public. A new collaboration between our school and a group of institutions (The Rijksmuseum, Amsterdam University, Huis van Hilde Archeological Centre, and Kap Skil Museum in the Netherlands) began in December 2016 when our teachers Melanie Braun and Jenny Tiramani were invited to the Huis van Hilde in Castricum to discuss our possible contribution to the study and publication of the textiles and clothing recovered from the mid-17th century shipwreck BZN17, discovered at Texel, in the north of the country. Subsequent visits in 2017 and award of the necessary funding, led to our school being engaged to carry out the detailed pattern-taking of 28 objects in the spring of 2018. A publication and reconstructions of some key items is planned for 2019-20. This is a highprofile contract and a valuable opportunity for us to add to our knowledge, which will in turn be passed on to our students.

Publications

The second in our series of books on The Hopkins Collection, 'WAISTCOATS' written by Vanessa and Alan Hopkins was published and launched by our Patron, Sir Roy Strong, on the 28th February at St Margaret Pattens Church. Sales of both this, and the previous volume 'FOOTWEAR' continue to sell steadily, both directly from us and from our distributor, Central Books. Work on the third book published under our TSHD imprint, 'PATTERNS OF FASHION 5: The cut & construction of bodies, stays, hoops & rumps c.1595-1795'; has continued all year and is now nearing completion, prior to publication in the autumn of 2018.

Work to our new premises

As well as honouring our teaching commitments throughout this financial year we continued with the refurbishment of 52 Lambeth Road. The first floor library and archive rooms were fitted out (with help from 15 volunteers) and the Janet Arnold Archive and her book collection were installed. On the same floor two study rooms were also completed ready for use by visiting scholars and students. Emergency lighting and a smoke/fire alarm system were installed throughout the building, together with historically appropriate fire doors, fire extinguishers and signage. All these were approved by Southwark Building Control and Red Point, our fire consultants. A disabled

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DIRECTORS' AND TRUSTEES' REPORT (continued)

toilet was built on the ground floor and a wheelchair ramp instated so that we can teach disabled students who now have access the the whole of the ground floor, including our main classroom and bookshop. Building works also included the repair and restoration of the exterior stucco and woodwork to an 1840s-appropriate colour scheme. During the repair work the original signage for The Royal South London Dispensary was discovered under layers of post WWI cement. The signage was reinstated on both the eastern and southern faces of the building. In 2017 sufficient funds were donated to enable us to renovate our two lower-ground floor storage rooms up to international museum standards. Once this work is complete, we can qualify as a museum and this will be another important step forward for us. We continue to attract enough course fees and donations to keep our school in a healthy financial position. So far, we have found the running costs of 52 Lambeth Road are relatively low for a building in Central London and this allows us to keep our fees to a level that those without huge resources can afford to come and study here. Our director and founder, Santina Levey, passed away in the summer 2017 and we have been gathering small donations, given in her memory, since then. We plan to start offering student bursaries with these funds, so that we can offer more free places in our quest to make the study of the history of dress available more widely.

Examiner

A resolution proposing the appointment of Frank Lachman as examiner will be submitted at the Annual General Meeting.

Risk management

The company undertakes periodic reviews for different areas of risk including insurance cover, health and safety policies in the workplace and whilst teaching, working with young children, financial affairs; personnel practices; ICT technology.

Reserves policy

The Board of Trustees have established a policy whereby the unrestricted funds held by the charity should cover a minimum of six months running costs (salaries and overheads).

Directors and trustees

The directors/trustees set out below have held office during the whole year unless otherwise indicated on page 1 of these accounts:

Susan Witherow
Wendy Hefford
Professor Jennifer Jane Tiramani
Santina M Levey
Vanessa Hopkins

Johannes Pietsch
Patrick Spottiswoode
Geoff LePard
Professor Maria Hayward

Reserves

The movement in reserves is shown in note 7 to the accounts.

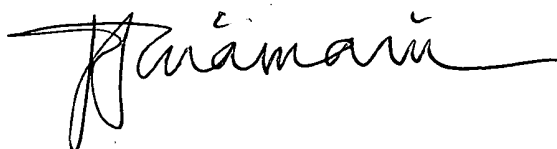
This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on

24/1/18

and signed on its behalf by Professor Jennifer Tiramani

Director



THE SCHOOL OF HISTORICAL DRESS LIMITED

INDEPENDENT EXAMINERS' REPORT ON THE ACCOUNTS

I report on the financial statements for the year ended 30th September 2017 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year under the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the Act,

to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act), and

to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records:
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Frank S Lachman
Chartered Accountant
Independent Examiner

16b North End Road
London NW11 7PH

THE SCHOOL OF HISTORICAL DRESS LIMITED

Statement of Financial Activities (incorporating an Income and Expenditure Account) For the Year Ended 30th September 2017

	Notes	Unrestricted Funds Designated	General	Total Funds 2017	Total Funds 2016
Income from:					
Voluntary income	2	-	23,751	23,751	135,625
Investment income		-	361	361	965
Charitable activities	3	-	111,888	111,888	54,584
Total income		-	136,000	136,000	191,174
Expenditure on:					
Charitable Activity Costs	4	-	123,526	123,526	52,517
Total expenditure		-	123,526	123,526	52,517
Net income		-	12,474	12,474	138,657
Funds brought forward		-	664,774	664,774	526,117
Transfers		-	-	-	-
Funds carried forward	8	-	677,248	677,248	664,774

The statement of Financial Activities reflects the results of continuing activities for the year.

There were no recognised gains or losses other than the net outgoing resources for the year.

The net outgoing resources for the year have been calculated on the historical cost basis.

The notes on pages 8 to 11 form part of these accounts.

THE SCHOOL OF HISTORICAL DRESS LIMITED

Balance Sheet at 30th September 2017

	Notes	2017		2016	
		£	£	£	£
Tangible Fixed Assets	5		677,142		518,014
Current Assets					
Cash at bank and in hand		132,773		257,232	
		<u>132,773</u>		<u>257,232</u>	
Creditors - Amounts falling due within or	6	<u>132,667</u>		<u>110,472</u>	
Net Current Assets			106		146,760
Total Assets less Current Liabilities			<u>677,248</u>		<u>664,774</u>
Funds					
Unrestricted Funds			677,248		664,774
	8		<u>677,248</u>		<u>664,774</u>

a) For the period ended 30 September 2017 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

(b) No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

(c) The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section 386; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end

(d) The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime under Companies Act 2006.

Approved by the directors on 24/1/18, and signed on their behalf by


- Director

JENNIFER JANE TIRAMAN

THE SCHOOL OF HISTORICAL DRESS LIMITED

Notes to the Financial Statements For the Year Ended 30th September 2017

1 Accounting Policies

(a) The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

As a small company, The School of Historic Dress Limited has not presented a cashflow in these accounts on the basis of the small company exemption under FRS102, section 7.

The School of Historic Dress Limited meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

After reviewing these, no adjustment was considered necessary.

(b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(c) Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each category of cost.

(d) Taxation

The company as a registered charity (number 1142188) is exempt from taxation on most investment income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

(e) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(f) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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Notes to the Financial Statements For the Year Ended 30th September 2017

2 Voluntary Income

	Unrestricted Funds	2017	2016
Donations	23,751	23,751	135,625
	<u>23,751</u>	<u>23,751</u>	<u>135,625</u>

3 Charitable Activity

	Unrestricted Funds	2017	2016
Royalties	5,355	5,355	15,291
Book sales	13,950	13,950	2,621
Fees, events, commissions, teaching and hires	92,509	92,509	36,622
Sundry income	74	74	50
	<u>111,888</u>	<u>111,888</u>	<u>54,584</u>

4 Charitable Activity costs

	Support Costs Unrestricted	Charitable Activity Costs Unrestricted	Governance Costs Unrestricted	Total 2017	Total 2016
Event and project costs	-	54,073	-	54,073	11,405
Building maintenance	1,478	-	-	1,478	6,681
Relocation expenses	2,380	-	-	2,380	4,872
Administration fee and expenses	3,750	-	-	3,750	805
Course materials and equipment	-	10,840	-	10,840	5,921
Books for resale	-	599	-	599	953
Equipment expended	233	-	-	233	-
Disbursements	-	9,433	-	9,433	-
Display and archive costs	14,780	-	-	14,780	262
Miscellaneous expenses	528	-	-	528	252
Storage	2,621	-	-	2,621	12,005
Insurance	4,819	-	-	4,819	388
Utilities and rates	5,069	-	-	5,069	-
Volunteer expenses	-	513	-	513	453
Travel, motor and subsistence	458	-	-	458	1,169
Postage, courier and packaging	1,209	-	-	1,209	1,927
Refreshments and catering	1,738	-	-	1,738	-
Accountancy	-	-	1,375	1,375	1,250
Repairs	658	-	-	658	-
Legal, consultancy and professional fees	-	-	5,635	5,635	2,688
Statutory costs	-	-	101	101	-
Account charges	-	-	736	736	1,320
Website development and internet	500	-	-	500	166
Total 2017	40,221	75,458	7,847	123,526	52,517
Total 2016	28,527	18,732	5,258	52,517	

THE SCHOOL OF HISTORICAL DRESS LIMITED

Notes to the Financial Statements For the Year Ended 30th September 2017

5 Tangible Fixed Assets

	Freehold Property	Costumes, Exhibits, Collection, Reference Books and Patterns	2017	2016
Cost 1st October 2016	421,472	96,542	518,014	54,506
Additions	132,842	26,286	159,128	463,508
Cost 30th September 2017	554,314	122,828	677,142	518,014

6 Creditors - Amounts falling due within one year

	2017	2016
Loans	135,000	113,613
Accruals	1,375	1,250
Other Taxes	(3,708)	(4,391)
	132,667	110,472

7 Movement in Funds

	Balance at 1 October 2016	Income	Expenditure	Transfers	Balance at 30th September 2017
Unrestricted Funds - General	664,774	136,000	(123,526)	-	677,248
- Designated	-	-	-	-	-
	664,774	136,000	(123,526)	-	677,248

The above funds comprise:

General Fund: are moneys which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously

Designated Fund: was monies the company has set aside to purchase a building. This has now been purchased and so the funds have been released.

THE SCHOOL OF HISTORICAL DRESS LIMITED

Notes to the Financial Statements For the Year Ended 30th September 2017

8 Analysis of Net Assets between Funds

	Tangible Fixed Assets	Net Current Assets	Total 2017	Total 2016
Unrestricted Funds:	677,142	106	677,248	664,774
	<u>677,142</u>	<u>106</u>	<u>677,248</u>	<u>664,774</u>

9 Trustees

During the year, none of the trustees received any remuneration from the trust and no expenses were reimbursed or paid to any of them.