

**REGISTERED COMPANY NUMBER: 05608888**  
**REGISTERED CHARITY NUMBER: 1113675**

**THE MAKERS GUILD IN WALES**  
**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

Carr, Jenkins & Hood  
Oystermouth House  
Charter Court, Phoenix Way  
Swansea Enterprise Park  
Swansea  
SA7 9FS

# **THE MAKERS GUILD IN WALES**

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# **THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of 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 2019).

The report of the trustees also incorporates a directors' report as required by company law.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives**

The Makers Guild in Wales is a national applied art and craft membership organisation based in Cardiff, Wales, with a membership spread all over Wales and with our home in a unique Heritage building in Cardiff. Originally set up as a Maker Co-operative in 1984, the Guild still operates with those values and remains volunteer led.

- Inspiring craft engagement - The Guild inspires engagement and learning about contemporary craft, by providing opportunities for audiences and artists to experience contemporary applied art and craft in Wales.
- Supporting Welsh Craft Makers - The Guild is the largest membership Craft organisation in Wales. Our Makers all share in our strong co-operative ethos.
- Celebrating craft excellence - We Champion high quality hand-made crafts and applied art in Wales both by our members and of invited National and International artists through our exhibition programme.

The Gallery's vision is to inspire, support and celebrate through innovative contemporary craft and to meet our Guild of 89 Makers allowing our audiences to connect with artists working within a Welsh context in a stimulating, engaging, inclusive and welcoming environment.

The Guild has been successfully managing to sustain and maintain its charitable objectives for over 36 years, namely:

"The Objects are to advance education for the public benefit in the visual Arts and Crafts in particular but not exclusively by exhibitions of high quality handmade crafts and the provision of workshop programmes".

#### **Mission Statement**

"The Makers Guild in Wales is the National Craft Organisation for Wales; a membership body that engages and inspires through the promotion of excellence in craft."

#### **Public benefit**

The trustees of the charity are committed to providing a public benefit, and have taken into account the Charity Commission's guidance in this area.

The Guild provides the public with free access to high quality exhibitions of craft by maker members of the Guild along with an educational exhibition programme of National and International Craft and Applied Art. Linked with each educational exhibition is a programme of community workshops, usually taking place at Craft in the Bay, a unique Heritage asset and a Grade II listed building, a former Victorian Maritime Warehouse in the heart of Cardiff Bay.

# THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

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### STRATEGIC REPORT

#### Achievement and performance

##### Charitable activities

The Makers Guild in Wales was formed in 1984 as a Maker Co-operative. The Guild is home to a unique community of Welsh Makers, a thriving hub for Craft and Applied Art in the Capital of Wales. The Gallery houses exhibitions of work by members of The Guild of Welsh Craftmakers alongside a curated programme of the finest National and International craft and applied art. Along with a well-regarded programme of community craft workshops working with our local communities. To our audiences and communities, The Makers Guild is more commonly known as 'Craft in the Bay', highlighting the fact that the building has become synonymous with the organisation itself, the names intertwined and interchangeable. The Guild is a unique and highly regarded part of Cardiff's rich cultural landscape; it is sustainable, resilient and has support throughout the City.

After many years of moving between temporary accommodation, the Guild moved into its present home in Craft in the Bay in June 2002, having raised £1.4 million to restore, reconstruct and extend the "D" Shed a Grade II listed heritage building;

'The building marked on First Edition Ordnance Survey map (surveyed 1870's) as warehouse beside Bute East Dock Basin. Known as "D" Shed ...Listed for special interest of C19 section of building, a rare example in Wales of a mid C19 iron framed dock warehouse/transit shed.' (CADW)

The completed building was short-listed for a RIBA award and the building received a "highly commended" British Archaeology Award in 2004. The Guild successfully completed the purchase of the freehold of the Craft in the Bay site in March 2006.

Our 'maker community' is the heart of our organisation, having originally been created as a maker co-operative in February 1984. The Guild still retains a co-operative ethos throughout the organisation. This gives the Guild a cumulative and united strength, allowing members to feel part of a group sharing a vision whilst members benefit from a multi-layered programme of opportunities.

Our community of Craftmakers mean that the Guild is unique in Wales, our Makers are at the heart of the organisation. With our co-operative ethos, maintaining a focus on fairness, emphasising equality and sustainability; and maintaining strong ethical values. Since successfully opening Craft in the Bay, in 2002, membership has grown by 27%, and the Guild is committed to continuing this growth going forward.

Co-operative working along with an emphasis on volunteering are core to our organisation, we recognise and value the special work volunteers do in our community. These are two pillars on which our organisation operates with and values.

In June 2012, the Guild was used as an exemplar study into co-operative consortia by the Wales Co-operative Centre. In 2015 our long history of volunteering was recognised in the NLHF project led by VCS Cymru. The 'Chronicle Project' was a community heritage project documenting a century of volunteering in Cardiff, this project was unveiled by Julie Morgan AM.

Our Gallery is unique both historically and culturally, and is a substantial Heritage and Tourist asset for the Capital of Wales.

In May 2018, The Guild was invited to attend Buckingham Palace at the invitation of The Garfield Weston Foundation to celebrate their 60th Anniversary of Funding. The event was hosted by HRH Prince of Wales and the Foundation selected a small number of organisations that they had funded to attend this event in order to recognise the charitable work that they do.

Our last year in numbers...

7,076 people visited our Gallery and exhibitions

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66,029 page views (16,422 unique visits)  
4,043 Followers on Twitter  
4,193 follows on Facebook  
3,437 followers on Instagram  
2,110 took part in our craft workshops and community programmes and artist talks  
863 people purchased craft  
325 days given to the organisation by our volunteers  
94 craft-makers in our membership  
85 'Friends of the Makers Guild'  
We've welcomed 1,219,906 visitors since we opened in June 2002

We are grateful to all of those who engage with us in whatever format, platform or experience.

### COVID-19

Up to the point when The Guild was forced to close its doors for the initial Lockdown in March 2020, it was a viable 'business'; a successful arts charity, supporting over 90 Makers across Wales in Membership of Craftmakers, with a team of staff and a large pool of volunteers, working with audiences and communities both locally and Nationally.

As a Guild of Makers from all over Wales, the impact on the charity during this period has been felt across Wales. What had once been a strength, a move away from public funding and reliance on generating income on site, had during the pandemic, become a significant disadvantage. By being more economically independent, the lack of public funding had put The Guild in a weaker position than others in the sector.

Income earned on site disappeared overnight, and so during these initial few weeks The Guild had to utilise its small reserve. During this period the Guild tasked a Fundraising committee to raise funds to ensure the Guild's ongoing sustainability. The Guild was successful in applying for funding to help The Guild navigate through this period, and importantly, allowed space to develop a plan to re-open and 'adapt'. This adapt plan included the preparation of the building for re-opening, help towards non-furloughed staff costs, and to implement The Guild's Digital plan.

Thankfully, support came from Foundations, Trusts, Public and Lottery Funds, for which the Guild is most grateful. Funding provided stability for the Guild to remain during this extraordinary period, sustaining the organisation and allowing to plan for re-opening, implement a plan to 'adapt' the organisation and providing The Guild's Makers with the opportunity to earn income once more.

The Guild's Adapt Plan helped staff and our Makers learn new digital skills, our new 'Makers Blog' series was very popular. Makers wrote updates on what they had been doing during the Lockdown periods, from created gowns for the NHS, to creating new work to help fundraise for the Guild itself. A number of Guild Makers also provided Zoom virtual studio visits, which were very popular. The Guild's Makers also created a series of videos, which were shown to Menter Caerdydd's audience of socially isolated over 65's in Cardiff, the videos were followed by a live Q&A with the Maker, these were very well received.

The Guild began work on a new online shop during this period, with the Gallery closed, the ability to once again generate income both for the Guild and our Makers was seen as a priority. We engaged the help of a specialist Digital Agency to help us navigate through this.

The Guild's Makers are at the heart of the organisation, they help to sustain the organisation and are at the core of the Guild's ethos. New channels of communication with members were created, and it was soon realised that no two members have experienced this period the same way. The immediate impact on our Makers has been severe, with income from shutdown galleries and cancelled workshops dropping to zero, many sought help with Universal Credit claims, applications for emergency funding and offering opportunities for 'contact' or just an informal 'chat'. Though many had managed to remain creative through the period, some have not felt able to work at all. The Guild's programming was adapted to reflect these challenging times, and offered Makers the opportunity to display their creativity through new exhibitions.

# THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

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Prior to the Pandemic, The Guild had completed a National Lottery Heritage Fund Resilience Programme, initially, Lockdown rendered almost all of that planning and work as no longer fit for purpose, almost overnight. However as this period came to an end, The Guild was able to revisit these plans and adapt them in light of the ongoing pandemic. The Guild is committed to undertaking many of this project's findings, as the situation allows.

After the first Lockdown the Guild was able to re-open late in July 2020, this summer period still had a significant reduction in footfall, as compared to the pre-pandemic period. International tourists were unable to visit, and UK tourist numbers not making a significant difference to the drop in footfall. Cardiff Bay also suffered as offices remained empty (and continue to do so into 2021). The major anchor organisation for the arts audiences, Wales Millennium Centre, remained closed as of July 2021.

The early autumn period brought new 'Local Restrictions' - Cardiff residents were unable to leave the county, and residents from outside of the county were unable to visit. This led on to the National (Welsh) Firebreak in October, leading to the second Lockdown for Christmas and subsequent re-opening on the 17th April 2021. Footfall continued to be below pre pandemic levels, and usual patterns and pre-pandemic predictions no longer applicable.

Notably, during this period of Lockdowns (The Guild's Gallery has been closed due to Lockdown restrictions for a total of 187 days during this period) online audiences exceeded in person audiences for the very first time. Obviously there are mitigating circumstances as to why audiences have been unable to physically visit (Lockdown, Firebreak, low tourism numbers etc...), but it does provide additional evidence to back up the Guilds 'adapt' plan, to expand our digital offering and to re-positioning itself to expand this growing and strategic audience.

The Guild managed to navigate its way through the most extreme year in our organisations history. The Guild learnt to be fleet of foot, adapting and able to manage change under extreme pressure and over a dramatically short period. These attributes are evident within the Board of Trustees, Staff, Makers and Volunteers.

In terms of learning, The Guild had to get used to 'expecting the unexpected', budgeting and making on a much shorter timescales, amending and adapting week by week and day by day. The Guild is now a much more resilient organisation as a result.

### **Programme highlights**

#### **Educational Exhibition programmes**

The Makers Guild Wales exhibitions through 2020 into 2021 were of course impacted by the COVID19 pandemic and lockdown periods when the Gallery was forced to close. The Guild rearranged and rescheduled exhibitions delayed due to restrictions, such as the STONE exhibition, originally planned to show in May 2020. The Guild supported exhibitions with a strong online presence through filmed virtual tours, interviews with Makers, demonstrations and workshops.

Where possible and in line with changing restrictions, The Guild offered events in and outside the Gallery as drop-in sessions and bookable workshops. Additional Maker in Focus exhibitions were held within the Gallery for members of the Guild to show and sell new collections of work. The Guild adapted a number of exhibitions to feature Makers from the Guild, in order to help sustain their income during this period.

Makers Guild exhibitions during this period:

#### **Standing Still A Shared Story**

##### **Open - July until September 2020**

This exhibition was due to open the week that Lockdown began in March, and so, once reopened, was extended to allow audiences to see this moving exhibition.

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Standing Still brought together three artists who shared similar principles linking to the natural environment. Each artist brought to the exhibition their very individual approaches; selecting materials and processes they have both passion for and great skill in working with, to create their desired outcomes. Nick Davies, Sasha Kingston and Jayne Walker found inspiration from the coastal geology of South and West Wales - exploring the rock strata, geographical contours, surfaces shaped by weathering and erosion - the rhythms and cycles associated with the natural world. The artists have kept a dialogue throughout their research and making stages, sharing experiences, observations, experiments with materials.

### **Makers Guild Autumn/Christmas exhibition**

#### **Set up September but closed due to restrictions in mid December 2020**

Our exhibition focused on showcasing Guild members work (new collections or from past collections). Supporting our membership was the overriding message of the show. Makers were asked to provide new work created by those able to work during Lockdown, and thereby providing income for Makers, many of whom had been without income during the first Lockdown period.

Additional work created by Guild members was added with Christmas gifts, stocking fillers etc in November. The Exhibition was forced to close due to the restrictions implemented in December.

Lockdown Restrictions meant that the Guild's Gallery was forced to remain closed until 17 April 2021.

### **STONE - the carved form**

#### **8 May - 18 July 2021**

An exhibition celebrating the extraordinary craftsmanship in contemporary stone sculpture in the UK. Sculptor and curator of the exhibition, Paul Mitchell selected artists who work in a variety of different stones including granite, slate, limestone, marble and alabaster. The artists each demonstrate their mastery of stone carving, whether in relief or in the three-dimensional form. The inherent qualities of the stone; its translucency, reflection, absorption of light, uncovered through the mastery of carving and finish. Exhibiting artists Tom Clark, David England, Paul Mitchell, Meic Watts (also a Guild member) and Jude Tucker.

As part of the exhibition and under restrictions carving demonstrations outside the Gallery took place during May and June with Meic Watts and Paul Mitchell.

The exhibition 'walk & talk' was filmed by an exhibition curator. It was made available via You Tube on our website and social media platforms. Paul Mitchell talked about each artists work in more depth - looking at the artist's inspiration, carving techniques and materials.

### **Maker in Focus**

Exhibitions focused on new work by Guild Makers

### **Eluned Glyn and Marian Haf**

#### **April to 23 May 2021**

A wonderful exhibition of work by two Guild members as part of our Meet the Maker artist films project. Supported by ACW we were able to commission Eluned Glyn and Marian Haf to create short films that give a peek at life behind their studio doors (all during Lockdown conditions). They have generously shared with us their creative process, talking about the inspirations behind their work, how they plan, design and make as well as looking at their ideas for future development. The films were available on You Tube, in Welsh and English.

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### **Alison Moger - Lunaria Annua/Honesty Plant**

**29 May - 27 June 2021**

Guild member Alison Moger will be showing her recent body of work created during the COVID lockdowns of recent months. It is inspired by her own memories, previous artist residencies in care homes and her ongoing online teaching with care home residents. Alison has been writing her thoughts and words from the residency onto the Honesty seedpods. A symbol of good luck, her stitchwork into them represents the passing of time, ageing and dementia. The fragility of the pods themselves reflecting the fragility of life.

### **Emerging Makers - Students of Cardiff School of Art, Cardiff Metropolitan University**

**June 2021**

A student exhibition of ceramics and textiles by graduates of Cardiff School of Art, Cardiff Metropolitan University 2021. The Makers Guild Wales is a key supporter of the students and graduates of art and design. For many years we have celebrated their ceramics, jewellery, furniture design, printmaking and textiles through exhibition opportunities in 'Oriol 2'.

Linked to our Student Association and Membership schemes for students and recent graduates, The Guild offers training and support in areas including portfolio presentation, approaching galleries, curation, pricing and display. As a membership organisation The Guild's Craft Makers regularly come to the Gallery to help with stewarding, give craft demonstrations and talks and to meet students to discuss their work. The graduates exhibiting have had a challenging 12 months in which they have had little access to studios and equipment to realise their ideas, whether in ceramics, metalwork, textiles, glass or wood. Working remotely from home the graduates have made an exceptional effort to create a body of work in clay and textiles to present for their final assessments. With work in a number of outreach exhibitions, we were able to show a small sample of their work, most of it for sale and/or available for commission.

### **Community Projects**

#### **'Cwrdd ar Crefftwr'**

#### **Welsh Language digital project**

Our new Welsh Language Craft educational project partnering with Menter Caerdydd, Cardiff

During Lockdown, our Makers created new video content, through the medium of Welsh, which we uploaded to our You Tube channel, this video was then played to Menter Caerdydd's target audience, of socially isolated over 65's in Cardiff.

Ceramicist Eluned Glyn and printmaker Marian Haf working under Lockdown conditions, filmed themselves in their studios, giving an insight into studio practice and being very generous in showing some of their making techniques and plans for further development. These films were created in Welsh and launched our Meet the Maker partnership with Menter Caerdydd where live Q & A sessions were held following each viewing. Menter Caerdydd were very pleased with the Meet the Maker sessions and had excellent feedback from the participants/viewers. We will continue to create these opportunities for audiences through the Welsh language. Feedback received;

"Eluned was brilliant - very enthusiastic; informative and friendly when answering questions. She's a natural in front of the camera."

"Great session with Marian today. The video was informative and friendly and Marian was brilliant at answering all the queries and questions."

### **Heritage**

The Guild began a partnership with The Heritage & Cultural Exchange, a Cardiff based community group which explores and celebrates the social and cultural heritage of Tiger Bay and Cardiff docklands. The Guild's unique Landmark building is a Grade II listed Victorian Transit Warehouse of Cast Iron Construction. Originally known as the D Shed, it is one of the last mid-nineteenth century buildings in Cardiff Bay and is one of the few remaining links to Cardiff's Industrial and Maritime Heritage. It appeared on the first edition Ordnance Survey map of the 1870s located alongside Bute East Basin.



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The Guild is proud of this unique cultural heritage, and as a result has begun to celebrate this history. The Heritage and Cultural Exchange poses a unique archive relating to the rich history of Tiger Bay and the Cardiff Docks area. Partnering them, initially, to deliver some new interpretation panels and new digital content for our website, reflecting the rich history of our Heritage Building and the Cultural Context within which it was created and existed. We are building on this work and have sought additional funding to create a digital resource using the work we have already achieved as a springboard. We see this partnership growing in the future.

### **Financial review**

#### **Principal funding sources**

Under normal circumstances, commissions from the sale of Maker Members' work displayed in the main Gallery space, rental income from the restaurant income from educational activities and the letting of meeting rooms produce the bulk of the Charity's income. The ongoing COVID-19 pandemic means that the Guild has developed a new Fundraising Strategy which means the Grant Funding has now become the largest source of income, the plan is under constant review and continues to evolve as the current situation progresses. With restrictions being removed over the summer, sales have slowly started to improve, and as a result the Guild is able to build on this income once more. However, the Guild is acutely aware that diversifying its income streams is key to its ongoing resilience. Therefore in developing a balanced long term strategy, the Guild will ensure that its income is as secure as it is possible.

#### **Investment policy and objectives**

Under the Memorandum and Articles of Association, the Charity has power to invest in any way the Trustees wish. The Trustees regularly review the investment funds to ensure that they are the most appropriate for the Charity.

#### **Review of finances**

The Guild has been fortunate to receive Grant help through this period from the following

The Moondance Foundation;  
The Garfield Weston Foundation;  
The Oakdale Trust;  
The Arts Council of Wales;  
National Lottery Heritage Fund;  
The Davies Sisters Charities;  
The Foyle Foundation;  
Welsh Government;  
Cardiff Council

The Guild would like to thank all of the above for their support during this period:

The Guild would also like to thank The Friends of the Makers Guild, Members of The Makers Guild and our individual supporters.

The Guild has created a plan and detailed budget going forward, taking into consideration the learnings from the pandemic. Lessons learnt, especially at the early stage of this pandemic, show that diversifying income streams, a fundraising plan and the creation of a new strategic reserve are all essential to ensuring the Guild's future.

The Guild has learnt to review and amend plans in 'real' time as a result of the pandemic, and as a result Trustees feel confident that the organisation is much better positioned to sustain itself going forward. To help this plan, The Guild has begun to adapt its income streams, (such as its new online shop), created ongoing relationships with Funders (especially with those who supporting the Guild during the pandemic) and is ensuring that a reserve is created sufficient to see it through a similar scenario, should it occur again.

# THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

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### STRATEGIC REPORT

#### Financial review

The Guild has a prudent approach in relation to cash flow management and thankfully the Guild has been able to successfully access several 'Emergency Funding' grants through this unprecedented period. Although the Guild's reserves were almost completely diminished during the first few weeks of Lockdown, steps have been taken to begin to rebuild cash reserves over the next 12 months, despite anticipating a reduction in (though improving) earned income. The Guild's plan is to ensure sufficient reserves are acquired to ensure the Guild can face a similar situation if one was to occur again.

Following the success of the fund raising strategy during the year a designated Investment fund/reserve has been created. The fund will be utilised over the course of the next financial year with a number of strategic projects ongoing, including implementation of recommendations from the National Lottery Heritage Fund 'Resilience Project' and ongoing and essential building maintenance to ensure long term financial stability in an increasingly uncertain economic climate.

#### Reserves policy

The Guild was initially forced into utilising most of its reserves in order in the initial stage of the COVID-19 pandemic and subsequent Lockdown period. Although much depleted, these Reserves helped the Guild survive until funding was received from UK and Welsh Government, Foundations, Trusts and donations. The Guild has prioritised the building of a new larger reserve to ensure the Guild can face a similar situation once again should it ever occur.

Trustees ensure that the disposition of restricted funds is in accordance with donor requirements.

#### Factors affecting the Charity

With the unexpected arrival of COVID-19, the initial impact on the Charity was severe, testing the organisations resilience to the extreme. Thanks to good management and quick actions, the Guild has managed to successfully navigate the initial stage. Moving forward, as restrictions are eased, income is improving, however, there still remains much uncertainty. The Guild has learnt to expect the unexpected and is therefore planning to ensure that the charity is much more resilient to any potential threats and risks that may still lie ahead.

#### Future plans

Due to the COVID-19 pandemic, the Guild had to postpone its organisational development plans which were produced as a result of a recent National Lottery Heritage Fund 'Resilience Project' in late 2019. It is however the Trustees aim to instigate a number of these recommendations to build the Guild's resilience over the coming year.

The Guild is also mindful of the plans under consideration for Cardiff Bay and the Guilds immediate surroundings. As plans develop and materialise, the Guild will ensure that the charity is best positioned to engage with and be part of these developments.

The Guild fund raising will continue evolve, with a diverse and balanced mixed of income streams.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Constitution

The Charity is a company limited by guarantee and was registered with the Charity Commission on 6 April 2006, although The Makers Guild in Wales was first established by a group of Makers in 1984. The Governing Documents are held at Craft in the Bay. In October 2006, the Guild agreed to the establishment of the current Charity. There are two categories of membership; Maker-Member and Supporter-Member. In order to become a Maker-Member, craftmakers who live and work in Wales are entitled to apply and submit their work to the Guilds rigorous artistic selection procedure.

At present, most areas of Wales are represented within the membership, with more inevitably based in South East Wales, simply reflecting the population distribution of the country. The membership is not evenly balanced in terms of gender, at present it is 26% male and 74% female.

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### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Recruitment and appointment of new trustees

Trustees, who are either Maker or Supporter-Members of the Guild, are appointed at the Annual General Meeting. A maximum of 25% are Maker-Members and the remainder are recruited externally as Supporter Members according to the differing skills which are seen to be appropriate.

Trustees are now recruited via a formal interview and then selected according to ability and suitability for the role. A formal induction process is to be introduced in due course.

As a result of the pandemic, The Guild was fortunate to have the support of its Board with Trustees willing to remain in post as recruitment become difficult due to restrictions. However, as restrictions are eased the Guild will once again begin its recruitment process.

#### Organisational structure

The governing body is the Board of Trustees who are non-executive, unpaid and meet six times a year. The Board have now formally established five standing committees who report directly to the Board; a Finance Committee, an Education and Exhibitions Committee; a Membership Committee, a Marketing Committee and a Buildings Committee.

Each committee is made up of at least two Trustees and a staff member, with further personnel recruited as and when required. The Board have also reviewed and updated staffing and internal communication structures. The Board delegate the general day to day running of the Charity to Mr S Burgess, the General Manager.

#### Induction and training of new trustees

There is a formal induction or training process for trustees. Vacant positions are advertised and a short list are interviewed for each post. Trustees are chosen for the specific skills that they bring to the Board.

#### Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Risk assessment and the management of risk is a continuous process with all areas being addressed as required and the Trustees are satisfied that appropriate action has been taken to mitigate any impact of these risks.

The arrival of COVID-19, means that Charity assessment of risk has and will continue to have to be re-evaluated in light of the ongoing pandemic and any subsequent short, medium and long term effects that this or any other pandemic may as yet bring.

#### Staffing

The Guild employs 3 full-time staff and 4 part-time staff, which has remained constant for a number of years. Volunteering has since the Guild's inception in 1984, being seen as vital to ensuring that the Guild can operate effectively. Volunteering is a strength that gives the Guild an ability to call on the skills, time and energy of a large dedicated and supportive volunteer base when required.

The staffing of the Gallery area is supplemented by a volunteer each day. The Guild operates a programme of volunteer opportunities and recruits through the Volunteer Network, part of the Third Sector Support Wales. The Guild is a member of the Welsh Council for Voluntary Action( WCVA). With the Guild building closed for much of this period, the number of volunteer days given to the guild for the period is much reduced, however the Guild wishes to thank our volunteers for the support and assistance given. The Guild has been a volunteer led and supported organisation since its inception in 1984 with many long serving volunteers.

The Guild operated with the help of 325 days given by volunteers in 2019/20 which include maker-members, school pupils, students, volunteers and Friends of the Guild. The Guild is grateful for the support it has received in this area from Volunteering Wales, Cardiff Third Sector Council and The Wales Council for Voluntary Action;The Guild would like to recognise the special efforts that volunteers from the Friends of the Makers Guild give to the Guild.

# THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

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### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Company number**  
05608888 (Not specified/Other)

**Registered Charity number**  
1113675

**Registered office**  
The Flourish  
Lloyd George Avenue  
Cardiff  
CF10 4QH

**Trustees**  
B Adams  
S Nicholls Chair  
G Purcell-Jones Treasurer  
R Pitt Vice-chair  
D S Lewis  
B Gegenwart  
D E James  
P R Thomas  
T A Adam  
P Lawrence  
L M G Tann

**Company Secretary**  
S Burgess

**Independent Examiner**  
Stuart Harries FCA ACCA  
Independent Examiner  
Carr, Jenkins & Hood  
Oystermouth House  
Charter Court, Phoenix Way  
Swansea Enterprise Park  
Swansea  
SA7 9FS

### INCORPORATION AND COMMENCEMENT OF ACTIVITIES

The Charity was incorporated on 1 November 2005 and commenced trading on 1 October 2006, when it merged its two previous organisations into one single corporate charity. The Charity under its previous identity has traded since 1984.

## **THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021**

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 1 November 2021 and signed on the board's behalf by:

S Nicholls - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)**

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**Independent examiner's report to the trustees of The Makers Guild In Wales ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Stuart Harries FCA ACCA  
Independent Examiner  
Carr, Jenkins & Hood  
Oystermouth House  
Charter Court, Phoenix Way  
Swansea Enterprise Park  
Swansea  
SA7 9FS

1 November 2021

# THE MAKERS GUILD IN WALES

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2021

		Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	61,349	89,055	150,404	68,237
<b>Charitable activities</b>	6				
Gallery		12,194	-	12,194	14,787
Exhibition		14,047	-	14,047	4,432
Workshop		944	-	944	4,248
Other trading activities	4	12,190	-	12,190	49,466
Investment income	5	31,142	-	31,142	33,382
Other income	7	47,260	-	47,260	13,699
<b>Total</b>		<b>179,126</b>	<b>89,055</b>	<b>268,181</b>	<b>188,251</b>
<b>EXPENDITURE ON</b>					
Raising funds	8	11,063	-	11,063	8,700
<b>Charitable activities</b>	9				
Gallery		44,070	89,453	133,523	127,082
Exhibition		-	28,592	28,592	24,224
Workshop		-	13,641	13,641	14,495
<b>Total</b>		<b>55,133</b>	<b>131,686</b>	<b>186,819</b>	<b>174,501</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>123,993</b>	<b>(42,631)</b>	<b>81,362</b>	<b>13,750</b>
Transfers between funds	21	(42,631)	42,631	-	-
Net movement in funds		81,362	-	81,362	13,750
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		47,798	-	47,798	34,048
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>129,160</b>	<b>-</b>	<b>129,160</b>	<b>47,798</b>

The notes form part of these financial statements

# THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

## BALANCE SHEET 30 JUNE 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	16	1,068,703	-	1,068,703	1,079,907
<b>CURRENT ASSETS</b>					
Stocks	17	16,095	-	16,095	20,591
Debtors	18	38,605	-	38,605	59,746
Cash at bank and in hand		115,083	-	115,083	61,737
		<u>169,783</u>	<u>-</u>	<u>169,783</u>	<u>142,074</u>
<b>CREDITORS</b>					
Amounts falling due within one year	19	(85,706)	-	(85,706)	(137,926)
<b>NET CURRENT ASSETS</b>		<u>84,077</u>	<u>-</u>	<u>84,077</u>	<u>4,148</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,152,780	-	1,152,780	1,084,055
<b>ACCRUALS AND DEFERRED INCOME</b>	20	(1,023,620)	-	(1,023,620)	(1,036,257)
<b>NET ASSETS/(LIABILITIES)</b>		<u>129,160</u>	<u>-</u>	<u>129,160</u>	<u>47,798</u>
<b>FUNDS</b>	21				
Unrestricted funds:					
General fund				74,160	47,798
Designated investment fund				55,000	-
				<u>129,160</u>	<u>47,798</u>
<b>TOTAL FUNDS</b>				<u>129,160</u>	<u>47,798</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements



## THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

### BALANCE SHEET - continued 30 JUNE 2021

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The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 1 November 2021 and were signed on its behalf by:

G Purcell-Jones - Trustee

The notes form part of these financial statements

# THE MAKERS GUILD IN WALES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

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### 1. STATUTORY INFORMATION

The Makers Guild In Wales is a private company, limited by guarantee without share capital, registered in England and Wales. The registered office address can be found in the report of the trustees.

### 2. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Makers Guild In Wales meets the definition of a public benefit entity under FRS 102.

The Guild reviews the charity's forecasts, budget projections and working capital requirements at regular trustee and Finance Committee meetings throughout the year. The trustees therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

#### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

#### **Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations and voluntary income are accounted for when receivable.

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

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

# THE MAKERS GUILD IN WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

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### 2. ACCOUNTING POLICIES - continued

#### **Allocation and apportionment of costs**

Costs are allocated between direct charitable and support expenditure according to the nature of the cost. Where items involve more than one category they are apportioned between the categories on a basis consistent with the use of resources.

#### **Tangible fixed assets**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land	Freehold land is not depreciated
Freehold property	123 years straight line
Plant and machinery	5 years straight line
Fixtures, fittings and equipment	5 to 10 years straight line

#### **Stocks**

Stocks consists of cards, magazines, books and videos and are valued at the lower of cost and net realisable value.

#### **Taxation**

The charity is exempt from Corporation Tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds may be used in accordance with the charitable objectives, at the discretion of the trustees.

Restricted funds may only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### **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.

#### **Cash at bank and in hand**

Cash at bank and in hand includes cash and a short term deposit account that are subject to an insignificant risk to changes in value.

#### **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.

## THE MAKERS GUILD IN WALES

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

#### 2. ACCOUNTING POLICIES - continued

##### Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 3. DONATIONS AND LEGACIES

	2021 £	2020 £
Grants	140,551	58,384
Deferred income released	9,853	9,853
	<u>150,404</u>	<u>68,237</u>

Income from donations and legacies was £150,404 (2020; £68,237) of which £89,055 (2020; £31,203) was attributable to restricted funds and £61,349 (2020; £37,034) was attributable to unrestricted funds.

Grants received and released in the year, included in the above, are as follows:

	2021 £	2020 £
Energy efficiency project	170	170
Solar Panels	1,881	1,881
Garfield Weston Foundation	25,000	5,000
Heritage Lottery Fund Resilience Project	8,358	25,327
Community Foundation in Wales	5,000	3,825
G & M Davies Trust	-	1,000
Oakdale Trust	-	500
Moondance Foundation	-	15,000
Arts Council of Wales Emergency Funding	24,996	5,681
Heritage Lottery Fund Emergency Funding	40,000	-
The Gibbs Trust	1,500	-
Arts Council of Wales Cultural Recovery Fund	33,646	-
	<u>140,551</u>	<u>58,384</u>

## THE MAKERS GUILD IN WALES

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

#### 4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	1,408	6,521
Gallery income	10,782	42,945
	<u>12,190</u>	<u>49,466</u>

#### 5. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	26,600	26,900
Room rental income	4,534	6,450
Deposit account interest	8	32
	<u>31,142</u>	<u>33,382</u>

#### 6. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
	Activity	£	£
Members fees	Gallery	11,994	14,787
Selection fees	Gallery	200	-
Exhibition	Exhibition	14,047	4,432
Workshop	Workshop	944	4,248
		<u>27,185</u>	<u>23,467</u>

#### 7. OTHER INCOME

	2021	2020
	£	£
Electricity feed in tariff	1,865	2,382
Government financial assistance COVID grant	8,333	1,667
HMRC Job Retention Scheme	13,811	9,650
Insurance claim	751	-
Cardiff Council Restriction Business Fund grant	15,000	-
Welsh Government Sector Specific Fund grant	7,500	-
	<u>47,260</u>	<u>13,699</u>

# THE MAKERS GUILD IN WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

### 8. RAISING FUNDS

#### Other trading activities

	2021	2020
	£	£
Purchases	5,989	6,550
Bad debts	597	1,017
Advertising	4,477	1,133
	<u>11,063</u>	<u>8,700</u>

### 9. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 10)	Totals
	£	£	£
Gallery	44,961	88,562	133,523
Exhibition	28,592	-	28,592
Workshop	13,641	-	13,641
	<u>87,194</u>	<u>88,562</u>	<u>175,756</u>

£131,686 (2020; £69,596) of the above costs were attributable to restricted funds. £44,070 (2020; £96,205) of the above costs were attributable to unrestricted funds.

### 10. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Gallery	<u>59,438</u>	<u>29,124</u>	<u>88,562</u>

Support costs, included in the above, are as follows:

#### Management

	2021	2020
	£	£
Wages	42,143	38,349
Pensions	2,349	1,726
Rates and water	293	3,132
Insurance	2,765	3,785
Light and heat	2,204	4,287
Telephone	240	400
Postage and stationery	645	616
Sundry expenses	1,725	2,846
Carried forward	<u>52,364</u>	<u>55,141</u>

# THE MAKERS GUILD IN WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

### 10. SUPPORT COSTS - continued

#### Management - continued

	2021	2020
	Gallery	Total
	£	activities
	£	£
Brought forward	52,364	55,141
Bank charges	236	323
Credit card charges	440	889
Repairs and maintenance	2,314	1,799
Depreciation of tangible and heritage assets	4,084	5,689
	<u>59,438</u>	<u>63,841</u>

#### Governance costs

	2021	2020
	Gallery	Total
	£	activities
	£	£
Wages	17,740	15,358
Pensions	841	714
Independent examiners remuneration	3,500	3,500
Rates and water	137	1,682
Insurance	1,303	2,033
Light and heat	1,037	2,303
Telephone	114	214
Postage and stationery	304	331
Legal and professional fees	-	27
Sundry expenses	813	1,529
Repairs and maintenance	1,091	966
Depreciation of tangible fixed assets	1,925	3,057
Bank charges	112	173
Credit card charges	207	477
	<u>29,124</u>	<u>32,364</u>

# THE MAKERS GUILD IN WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

### 11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Independent examiners remuneration	3,500	3,500
Depreciation - owned assets	<u>13,345</u>	<u>12,915</u>

### 12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

### 13. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	104,875	93,427
Other pension costs	<u>5,003</u>	<u>4,062</u>
	<u>109,878</u>	<u>97,489</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Management	1	1
Gallery, exhibition and workshop	5	5
Administration	<u>1</u>	<u>1</u>
	<u>7</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

The key management personnel of the charity, comprise the trustees, general manager, artistic curator and finance and membership manager. The total employee benefits of the key management personnel were £87,529 (2020: £76,652).



# THE MAKERS GUILD IN WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

### 14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	37,034	31,203	68,237
<b>Charitable activities</b>			
Gallery	14,787	-	14,787
Exhibition	4,432	-	4,432
Workshop	4,248	-	4,248
Other trading activities	49,466	-	49,466
Investment income	33,382	-	33,382
Other income	13,699	-	13,699
<b>Total</b>	<u>157,048</u>	<u>31,203</u>	<u>188,251</u>
<b>EXPENDITURE ON</b>			
Raising funds	8,700	-	8,700
<b>Charitable activities</b>			
Gallery	96,205	30,877	127,082
Exhibition	-	24,224	24,224
Workshop	-	14,495	14,495
<b>Total</b>	<u>104,905</u>	<u>69,596</u>	<u>174,501</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>52,143</u>	<u>(38,393)</u>	<u>13,750</u>
Transfers between funds	(38,393)	38,393	-
<b>Net movement in funds</b>	<u>13,750</u>	<u>-</u>	<u>13,750</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	34,048	-	34,048
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>47,798</u>	<u>-</u>	<u>47,798</u>

# THE MAKERS GUILD IN WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

### 15. INDEPENDENT EXAMINERS REMUNERATION

	2021 £	2020 £
Examination and preparation of the financial statements	3,500	3,500
	<u>3,500</u>	<u>3,500</u>

### 16. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 July 2020	1,240,381	23,807	78,391	1,342,579
Additions	-	-	2,142	2,142
At 30 June 2021	<u>1,240,381</u>	<u>23,807</u>	<u>80,533</u>	<u>1,344,721</u>
<b>DEPRECIATION</b>				
At 1 July 2020	173,709	10,716	78,248	262,673
Charge for year	10,084	2,784	477	13,345
At 30 June 2021	<u>183,793</u>	<u>13,500</u>	<u>78,725</u>	<u>276,018</u>
<b>NET BOOK VALUE</b>				
At 30 June 2021	<u>1,056,588</u>	<u>10,307</u>	<u>1,808</u>	<u>1,068,703</u>
At 30 June 2020	<u>1,066,672</u>	<u>13,091</u>	<u>143</u>	<u>1,079,906</u>

### 17. STOCKS

	2021 £	2020 £
Goods for resale	<u>16,095</u>	<u>20,591</u>

### 18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	24,814	9,956
Other debtors	3,365	40,736
Prepayments	10,426	9,054
	<u>38,605</u>	<u>59,746</u>

# THE MAKERS GUILD IN WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

### 19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	9,386	22,929
VAT	6,179	7,289
Other creditors	17,616	9,128
Deferred income	17,333	83,180
Accrued expenses	25,339	5,547
Deferred government grants	9,853	9,853
	<u>85,706</u>	<u>137,926</u>

### 20. ACCRUALS AND DEFERRED INCOME

	2021	2020
	£	£
Deferred income	8,083	10,867
Deferred government grants	<u>1,015,537</u>	<u>1,025,390</u>
	<u>1,023,620</u>	<u>1,036,257</u>

Deferred government grants are grants awarded for the purpose of purchasing the charity's premises. The grant is treated as deferred income and amortised over the life of the corresponding assets.

Deferred income consists of income and other grants received. Grants and other income for specific assets such as the solar panels and the kiln will be released over the useful life of the corresponding asset.

Grants in respect of the charity's costs will be released when the expenditure has been incurred.

### 21. MOVEMENT IN FUNDS

	At 1.7.20	Net movement	Transfers	At
	£	in funds	between	30.6.21
	£	£	funds	£
<b>Unrestricted funds</b>				
General fund	47,798	123,993	(97,631)	74,160
Designated investment fund	-	-	55,000	55,000
	<u>47,798</u>	<u>123,993</u>	<u>(42,631)</u>	<u>129,160</u>
<b>Restricted funds</b>				
Exhibition	-	(28,592)	28,592	-
Workshop	-	(13,641)	13,641	-
Gallery	-	(398)	398	-
	<u>-</u>	<u>(42,631)</u>	<u>42,631</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>47,798</u>	<u>81,362</u>	<u>-</u>	<u>129,160</u>

# THE MAKERS GUILD IN WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

### 21. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	179,126	(55,133)	123,993
<b>Restricted funds</b>			
Exhibition	-	(28,592)	(28,592)
Workshop	-	(13,641)	(13,641)
Gallery	89,055	(89,453)	(398)
	<u>89,055</u>	<u>(131,686)</u>	<u>(42,631)</u>
<b>TOTAL FUNDS</b>	<u>268,181</u>	<u>(186,819)</u>	<u>81,362</u>

### Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	Transfers between funds £	At 30.6.20 £
<b>Unrestricted funds</b>				
General fund	34,048	52,143	(38,393)	47,798
<b>Restricted funds</b>				
Exhibition	-	(24,224)	24,224	-
Workshop	-	(10,670)	10,670	-
Gallery	-	(3,499)	3,499	-
	<u>-</u>	<u>(38,393)</u>	<u>38,393</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>34,048</u>	<u>13,750</u>	<u>-</u>	<u>47,798</u>

# THE MAKERS GUILD IN WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

### 21. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	157,048	(104,905)	52,143
<b>Restricted funds</b>			
Exhibition	-	(24,224)	(24,224)
Workshop	3,825	(14,495)	(10,670)
Gallery	27,378	(30,877)	(3,499)
	<u>31,203</u>	<u>(69,596)</u>	<u>(38,393)</u>
<b>TOTAL FUNDS</b>	<u>188,251</u>	<u>(174,501)</u>	<u>13,750</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.19 £	Net movement in funds £	Transfers between funds £	At 30.6.21 £
<b>Unrestricted funds</b>				
General fund	34,048	176,136	(136,024)	74,160
Designated investment fund	-	-	55,000	55,000
	<u>34,048</u>	<u>176,136</u>	<u>(81,024)</u>	<u>129,160</u>
<b>Restricted funds</b>				
Exhibition	-	(52,816)	52,816	-
Workshop	-	(24,311)	24,311	-
Gallery	-	(3,897)	3,897	-
	<u>-</u>	<u>(81,024)</u>	<u>81,024</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>34,048</u>	<u>95,112</u>	<u>-</u>	<u>129,160</u>

## THE MAKERS GUILD IN WALES

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

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#### 21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	336,174	(160,038)	176,136
<b>Restricted funds</b>			
Exhibition	-	(52,816)	(52,816)
Workshop	3,825	(28,136)	(24,311)
Gallery	116,433	(120,330)	(3,897)
	<u>120,258</u>	<u>(201,282)</u>	<u>(81,024)</u>
<b>TOTAL FUNDS</b>	<u>456,432</u>	<u>(361,320)</u>	<u>95,112</u>

Restricted funds are grants received for specific charitable objectives.

#### 22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2021.

#### 23. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the board of trustees.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.