

**Charity number: 1111263**

**Company number: 05372378**

**(England and Wales)**

**Bernard Leach (St Ives) Trust Limited**

**Report of the Trustees and Unaudited Financial Statements**

**For the year ended 31 March 2021**

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**Bernard Leach (St Ives) Trust Limited**  
**Contents Page**  
**For the year ended 31 March 2021**

Report of the Trustees	1 to 6
Independent Examiner's Report to the Trustees	7
Statement of Financial Activities	8
Statement of Financial Position	9
Cashflow statement	10
Notes to the Financial Statements	11 to 19

**Bernard Leach (St Ives) Trust Limited**  
**Report of the Trustees**  
**For the year ended 31 March 2021**

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

**Bernard Leach (St Ives) Trust Limited**  
**Report of the Trustees Continued**  
**For the year ended 31 March 2021**

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

**Vision, Aims, Mission and Values**

**Our Vision**

Our vision is that potters at all levels will engage with the Leach Pottery as part of a thriving UK community.

Through working with clay, the Leach Pottery will bring enjoyment, inspiration, new skills and increased well-being to peoples' lives.

The Leach Pottery, with its significant historical importance and contemporary activities, will be nationally and internationally recognised as the home of Studio Pottery.

Everything we do will bring clay and the story of the Leach Pottery to life.

**Our Mission**

The Leach Pottery advances pottery as an art form using craft and skills to bring beauty, enjoyment and well-being to life. We do this through inspiring, making, training and teaching, engaging people, and promoting the Leach legacy.

**Our Values**

·Inclusive: we are committed to creating a unique environment where everyone feels welcomed, valued, and encouraged to be creative and artistically challenged

·Respectful: we respect the history we are here to preserve and promote, we value the wealth of talent we are surrounded by and we understand the need to continue developing the Leach Pottery within this rich environment

·Exchange: we recognise that the Leach Pottery was built on friendship and exchange and we will continue to develop artistic diversity and ideas around this

·History: we will inspire others through the ethos of Bernard Leach and the Leach Pottery's traditions.

**Our Aims**

Always supporting diversity and talent development to facilitate:

1. Being creative with clay: inspire people of all ages and backgrounds to get involved in pottery, highlighting the well-being benefits
2. Developing talent: provide training and opportunities to experience clay at all levels through throwing, hand-building, and production pottery
3. Developing national & international links: through exchange, dialogue and friendship
4. Valuing the handmade: building connections between makers and users
5. Helping the studio pottery community thrive: creating dialogue, pushing boundaries, highlighting tradition and programming exhibitions.

**Objectives 2021-2026**

1. Being creative with clay: Inspiring people of all ages and backgrounds to get involved in pottery and highlight the wellbeing benefits

oTo create relevant, accessible and creative programmes and exhibitions to involve a wide range of audiences. TARGET: Increasing participation onsite from 16,637 in 2018-19 to 22,000 in 2025-26

oTo focus on providing the people of St Ives with a community asset they love and feel is relevant and valuable (whilst still offering a unique place of pilgrimage for some)

TARGET: Increasing local engagement from 5% to 15% by the end of 2026

oTo develop relevant interpretation for the Museum to explain the context, significance and importance of the Leach Pottery in the UK and internationally for a range of different audiences by 2026

TARGET: Increase in visitor survey feedback about interpretation increasing positive feedback by 10%

oTo showcase the wellbeing benefits of working in clay

.To work with partners to develop local community based programmes that support wellbeing through clay

.To use these local examples to advocate the benefits on a national scale

TARGET: At least 3 presentations of our work on being creative with clay at a national level

2. Developing talent at all levels: provide training and opportunities to experience clay through throwing, handbuilding and Studio production

oTo maintain a high quality programme of courses from introductory to advanced levels, based around highly skilled tutors, the Leach aesthetic and more inclusive models

TARGET: To increase the breadth of what we do and the number of sessions by 2026

**Bernard Leach (St Ives) Trust Limited**  
**Report of the Trustees Continued**  
**For the year ended 31 March 2021**

oTo use our Studio to provide a three year apprenticeship and internships which provide high quality practical training in Studio production

TARGET: Continual ongoing apprenticeships (one every 3 years) and introduce internships

oTo provide a schools programme linked to Arts Award providing bespoke opportunities for local, national and international schools TARGET: Benchmark feedback and aim to increase positive feedback by 15% over 5 years

oTo support and develop creative practice of the team TARGET: Training and development plans for all staff

oTo represent and raise the profile of artists in our Shop and galleries as part of our support for potters TARGET: See Comms & Marketing Plan (TBC)

3. Developing national and international links: by exchange, dialogue and friendship

To provide residency opportunities for national and international artists to use the site for inspiration and develop their practice TARGET: 3 residencies per year

oTo create a changing series of exhibitions that promotes dialogue TARGET: Create an engaging programme of exhibitions focusing on new audiences and new subjects areas

oPromoting research into Studio pottery, especially around the Leach Pottery TARGET: produce & publish the Leach Reader and use the exercise as a basis for widening research

4. Valuing the handmade: Building connections between makers and users

oTo create pottery onsite of high quality that continues the legacy of the Pottery

oTo help people understand the skills, creativity, heritage and passion that goes into something handmade

o(To represent makers onsite and online - see above)

oTo promote values of minimal impact, long life high quality products that connect the maker and the user

5. Helping the Studio pottery community thrive: Creating dialogue, pushing boundaries, highlighting tradition and programming exhibitions

oTo use our position as the one of the birthplaces of British Studio pottery to advocate for better support for the sector in the UK

oTo support makers by promoting them in exhibitions, our Shop and online as well as creating opportunities for dealers, critics and curators to see their work (see above)

oTo promote the ethos and traditions of the Leach Pottery whilst re-evaluating this history for the modern Studio potter (see above)

oTo encourage international exchange through residencies and working in partnerships (see above)

Underpinning these are the following overarching aims:

oThroughout these aims & objectives we will be supporting diversity and talent development

oTo create a resilient Leach Pottery that stands on its own two feet and makes a positive contribution to Studio pottery in the UK

oTo maintain and preserve the site whilst it is also a working site and to do this in a sustainable way

oTo develop our site and activities to reduce waste and the environmental impacts of production

#### **Our Priorities 2021-2026**

·Complete 2020 Centenary Project (Leach 100) by the end of 2022

·Capital development to allow us to develop on-site opportunities by 2026

·Create positive social change: developing our community engagement

·Reduce our impact around the declared climate emergency

·Create a sustainable charity that generates over 90% of its own income and retains independence and integrity

·Create a positive place to work where we focus on supporting staff, developing skills and a good work life balance

The charity exists for the promotion of the work of Bernard Leach and the Leach Pottery to a wide public audience and as a training and education facility. It meets these objectives by protecting and preserving the historic buildings at the Leach Pottery along with a museum and gallery that are accessible to all members of the public. It also has studios and research facilities which are available to students, amateurs and professionals in the furtherance of their education and career. The role of the Leach Pottery as a museum of studio pottery and as an education facility for the study and appreciation of studio pottery supports the principle of public benefit.

#### **Grantmaking**

The Charity was able to fundraise £3,460 in 2017 towards a travel grant for potters in Cornwall. 3 awards were made in 2019 of £2,000 in total. Another round was due to open in 2020, however due to Covid-19 this is postponed until 2022 when travel can be restarted.

#### **Volunteers**

The charity has a team of 14 volunteers who help with the museum, studio, gardening, education and front of house duties up until Covid-19. When we shut down in the middle of March due to Covid-19 they all had to stop volunteering. So far volunteers have not returned to site due to the ongoing restrictions.

**Bernard Leach (St Ives) Trust Limited**  
**Report of the Trustees Continued**  
**For the year ended 31 March 2021**

**ACHIEVEMENTS AND PERFORMANCE**

The Bernard Leach (St Ives) Trust Limited was 13 years old in 2020 as a museum and the Leach Pottery itself became 101 years old. From an embryonic charity the Trust has developed into a successful and unique place to participate in pottery. There have already been many successes; from growing the production studio, international residencies, to a community participation event for St Ives residents.

**Reach**

- We have had over 171,600 visitors since we opened in 2008
- We have 385,274 website (unique) visits in 2020 up from 138,692 in 2019
- We have several social media platforms;
  - o Instagram- 22,700
  - o Facebook Community page- 6,139
  - o Facebook - 5589
  - o Twitter 5,094
- There have been over 50 exhibitions since 2008
- We sold 7185 pieces of handmade ceramics last year including 3,248 by our studio onsite
- We have had 56 people train in the studio since it opened

**Content**

- Old pottery and pottery cottage provide a historical context and spiritual place of pilgrimage to many visitors
- There are 240 pots in our museum collections and over 700 library books
- There are 300 pieces of equipment on display in the old pottery
- Temporary exhibitions provide in depth research into historical topics
- Living memory held by staff and volunteers of the pottery before the museum opened is an important resource and connection with the past

**Learning**

- Apprenticeships- apprentices are trained onsite and stay as production potters and eventually go on to set up their own studios
- Adult Education (Throwing courses, night classes & masterclasses) provide beginners and intermediate potters with opportunities to learn new techniques and advance
- Schools programme - raku firing with tours and demonstrations are very popular. We had no school children this year and no hosted groups from Chernobyl and Mashiko, Japan. Due to Covid-19
- Family Activities - we were not able to welcome children to participate in creating in clay and we provide family activities in the museum in 2020 but have restarted in 2021
- Community participation- we have had to put all our community work on hold due to Covid-19 in 2020 and most of 2021

**Beyond our walls**

- International outlook- we create opportunities for international residencies and host groups from abroad. We have a high number of international visitors and a special relationship with Mashiko, Japan.
- Partnerships- we work with local museums and galleries to support each other and access funding together. We also have links to universities and local businesses

**Investment performance**

The Trustees consider the day to day cash flow requirements of the Charity are such that surplus funds need to be held on a short, rather than a long term basis. Cash funds are monitored on a regular basis and where possible are invested on short term deposit.

**FINANCIAL REVIEW**

The Trust has raised £381,776 during the reporting period from various funding sources (Donations & Grants).

**Reserves**

The Trustees aim is to create and maintain sufficient unrestricted reserves to ensure the charity's long term viability and to support continuing growth in its activities including the maintenance of the buildings under the 100 year lease from Cornwall Council.

We have achieved our goal of a general reserve fund of £100,000 to cover four months of overheads.

Total reserves as at 31 March 2021 stood at £913,979 of which £540,122 were unrestricted fund and £375,148 were restricted funds. The majority of the Trust's reserves are represented by fixed assets.

**Bernard Leach (St Ives) Trust Limited**  
**Report of the Trustees Continued**  
**For the year ended 31 March 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Bernard Leach (St Ives) Trust is a charity established as a company limited by guarantee. It is governed by the Memorandum and Articles of association dated 7 February 2005 and is a registered charity with the Charity Commission. If the charity is dissolved the members agree to contribute an amount not exceeding £5 to the assets of the charity. There were 9 members at 31 March 2020.

The charity registration number is 1111263. The company registration number is 5372378.

**Organisation**

Executive functions were carried out by staff member Libby Buckley as the charity's Director. The role of Honorary Lead Potter is an advisory position held by John Bedding.

**Risk management**

The Trustees have identified and assessed major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate the Charity's exposure. These are reviewed at each board meeting. The Charity register is updated by management regularly, and amendments are submitted to the Trustees for approval.

**Related party**

The Charity has a wholly owned subsidiary, Bernard Leach Enterprises Limited. The Company was incorporated on 13 October 2006 and commenced trading in March 2008. From March 2011 the company was dormant but was reinstated in April 2014 to deal with commercial studio production activities and wholesaling of pottery.

**Recruitment and appointment of trustees**

Trustees retire by rotation after 3 years in post. They are eligible for re-election thereafter.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Name of Charity</b>	Bernard Leach (St Ives) Trust Limited
<b>Charity registration number</b>	1111263
<b>Company registration number</b>	05372378
<b>Principal address</b>	Leach Pottery Higher Stennack St Ives Cornwall TR26 2HE

**Trustees**

The trustees and officers serving during the year and since the year end were as follows:

David Griffin  
(Appointed: 15 September 2014)  
(Resigned: 22 April 2020)

**Trustees**

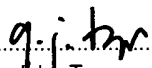
The trustees and officers serving during the year and since the year end were as follows:

Jane Sutherland  
Mr Samuel Edward Bassett  
(Appointed: 19 December 2016)  
(Resigned: 10 September 2020)  
Ms Zara Karenza Devereux  
Mr Kieran Michael James Mahon  
(Appointed: 12 September 2016)  
(Resigned: 10 September 2020)  
Mr Gary John Topp  
Bryony Robins

**Bernard Leach (St Ives) Trust Limited**  
**Report of the Trustees Continued**  
**For the year ended 31 March 2021**

	Erica Steer Kathryn Treggiden
<b>Independent examiner</b>	Andrew M Wells FMAAT Counterculture Partnership LLP 99 Western Road Lewes East Sussex BN7 1RS
<b>Bankers</b>	Barclays Bank plc 20 Lemon Street Truro TR1 2NB
<b>Solicitors</b>	Coodes Solicitors 49-50 Morrab Road Penzance TR18 4EX

Approved by the Board of Trustees and signed on its behalf by

  
.....  
Mr Gary John Topp

08 September 2021



**Bernard Leach (St Ives) Trust Limited**  
**Independent Examiners Report to the Trustees**  
**For the year ended 31 March 2021**

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the charity Trustees, who are also directors for the purposes of company law, 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 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 examiners statement**

Since the Charitable 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 confirm that I am qualified to undertake the examination by virtue of my membership of Association of Accounting Technicians, 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 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.



Andrew M Wells FMAAT  
Counterculture Partnership LLP  
99 Western Road  
Lewes  
East Sussex  
BN7 1RS

08 September 2021

**Bernard Leach (St Ives) Trust Limited**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**For the year ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 £	2020 £
<b>Income and endowments from:</b>					
Donations and legacies	2	371,966	9,810	381,776	360,238
Charitable activities	3	60,265	-	60,265	162,265
Other trading activities	4	281,871	-	281,871	279,935
Investments	5	14	-	14	228
<b>Total</b>		<b>714,116</b>	<b>9,810</b>	<b>723,926</b>	<b>802,666</b>
<b>Expenditure on:</b>					
Raising funds	6	(228,640)	-	(228,640)	(221,386)
Charitable activities	7/8	(236,025)	(132,855)	(368,880)	(377,688)
<b>Total</b>		<b>(464,665)</b>	<b>(132,855)</b>	<b>(597,520)</b>	<b>(599,074)</b>
<b>Net income/expenditure</b>		<b>249,451</b>	<b>(123,045)</b>	<b>126,406</b>	<b>203,592</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		289,380	498,193	787,573	583,981
<b>Total funds carried forward</b>		<b>538,831</b>	<b>375,148</b>	<b>913,979</b>	<b>787,573</b>

**Bernard Leach (St Ives) Trust Limited**  
**Statement of Financial Position**  
**As at 31 March 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	14	308,106	312,280
Heritage assets	15	55,000	55,000
Investments	16	1	1
		<u>363,107</u>	<u>367,281</u>
<b>Current assets</b>			
Stocks	17	11,670	17,715
Debtors	18	108,678	90,793
Cash at bank and in hand		448,654	342,276
		<u>569,002</u>	<u>450,784</u>
<b>Creditors: amounts falling due within one year</b>	19	(18,129)	(30,492)
<b>Net current assets</b>		<u>550,873</u>	<u>420,292</u>
<b>Total assets less current liabilities</b>		<u>913,980</u>	<u>787,573</u>
<b>Net assets</b>		<u>913,980</u>	<u>787,573</u>
<b>The funds of the charity</b>			
Restricted income funds	20	375,148	498,193
Unrestricted income funds	20	538,831	289,380
<b>Total funds</b>		<u>913,979</u>	<u>787,573</u>

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

-----  
 Mr Gary John Topp  
 Trustee

08 September 2021

**Bernard Leach (St Ives) Trust Limited**

**Cashflow Statement  
For the year ended 31 March 2021**

	2021	2020
<b>Cash flow from operating activities</b>		
Cash generated from operations	106,364	184,150
Dividends, interest and rent from investments	14	228
Purchase of tangible assets	<u>-</u>	<u>(774)</u>
	<u>14</u>	<u>(546)</u>
	106,378	183,604
Cash and cash equivalents at beginning of year	<u>342,276</u>	<u>158,672</u>
Cash and cash equivalents at end of year	<u>448,654</u>	<u>342,276</u>
 <b>Cash generated from operations</b>		
Net movement in funds	126,406	203,592
Adjustments for:		
Depreciation and amortisation of fixed assets	4,174	4,452
Dividends, interest and rent from investments	(14)	(228)
Movement in working capital		
(Increase)/decrease in stocks	6,045	4,620
(Increase)/decrease in debtors	(17,884)	(40,421)
Increase/(Decrease) in creditors	<u>(12,363)</u>	<u>12,135</u>
<b>Cash generated from operations</b>	<u>106,364</u>	<u>184,150</u>

**Bernard Leach (St Ives) Trust Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2021**

**1. Accounting Policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

Bernard Leach (St Ives) Trust 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).

**Going concern**

The financial statements are prepared on a going concern basis, under the historical cost convention.

**Funds**

Restricted funds are to be used for specific purposes as laid down by the donor.

Unrestricted funds are donations and other incoming resources received or generated for charitable purposes.

Designated funds are restricted funds earmarked by the trustees for particular purposes.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure.

**Heritage assets**

Donations of heritage assets are recognised as income at the point of receipt as a benefit in kind and included in the balance sheets based on the estimated realisable value assuming potential sale.

Heritage assets are not depreciated due to the nature of assets but are subject to periodic professional valuation.

**Longterm leases**

Donated assets given for use by the charity (eg property for its own occupation) should be recognised as incoming resources and within the relevant fixed asset category of the balance sheet when receivable and depreciated year on year over the life of the lease.

**2. Income from donations and legacies**

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Donations received	53,902	(1)	53,901	38,116
Grants received	318,064	9,811	327,875	322,122
	<u>371,966</u>	<u>9,810</u>	<u>381,776</u>	<u>360,238</u>

**Bernard Leach (St Ives) Trust Limited**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2021**

**Analysis of grants received**

	2021	2020
	£	£
Arts Council England NPO	40,736	40,000
Arts Council England other	168,581	145,000
Clore Duffield	4,000	-
Cornwall Council	14,387	35,387
Creative Kernow	-	2,635
Garfield Weston Foundation	-	50,000
GB Sasakawa Foundation	-	3,500
Job Retention Scheme	90,360	-
National Lottery Heritage Fund	9,511	44,600
St Ives Town Council	-	1,000
York Museums Trust	300	-
	<u>327,875</u>	<u>322,122</u>

**3. Income from charitable activities**

	2021	2020
	£	£
<b>Unrestricted funds</b>		
<i>Education, training and maintaining museum</i>		
Entrance fees	4,219	40,413
Beagle Cross income	12,785	11,778
Education programme	28,261	95,074
Management fees	15,000	15,000
	<u>60,265</u>	<u>162,265</u>
	<u>60,265</u>	<u>162,265</u>

**4. Income earned from other activities**

	2021	2020
	£	£
<b>Unrestricted funds</b>		
Trust trading	281,871	279,935
	<u>281,871</u>	<u>279,935</u>

**Bernard Leach (St Ives) Trust Limited**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2021**

**5. Investment income**

	2021	2020
	£	£
<b>Unrestricted funds</b>		
Bank interest receivable	14	228
	<u>14</u>	<u>228</u>

**6. Expenditure on other trading activities**

	2021	2020
	£	£
<b>Unrestricted funds</b>		
Shop costs	228,640	221,386
	<u>228,640</u>	<u>221,386</u>

**7. Costs of charitable activities by fund type**

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Education, training and maintaining museum	76,217	129,522	205,739	201,621
Support costs	159,808	3,333	163,141	176,067
	<u>236,025</u>	<u>132,855</u>	<u>368,880</u>	<u>377,688</u>

**8. Costs of charitable activities by activity type**

	Activities undertaken directly	Support costs	2021	2020
	£	£	£	£
<b>Support costs</b>				
Education, training and maintaining museum	205,739	163,141	368,880	377,688

**Bernard Leach (St Ives) Trust Limited**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2021**

**9. Analysis of support costs**

	2021	2020
	£	£
Education, training and maintaining museum		
Staff costs	80,104	80,312
Premises costs	43,672	67,814
Finance costs	318	424
Office costs	21,601	23,073
Professional costs	15,948	2,945
Governance costs	1,500	1,500
	<b>163,143</b>	<b>176,068</b>

**10. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of owned fixed assets	4,173	4,452
Accountancy fees	1,500	1,500
	<b>5,673</b>	<b>5,952</b>

**11. Staff costs**

Total staff costs for the year ended 31 March 2021 were:

	2021	2020
	£	£
Salaries and wages	261,340	218,859
Social security costs	12,243	10,365
	<b>273,583</b>	<b>229,224</b>

	2021	2020
	£	£
Staff	16	15
	<b>16</b>	<b>15</b>



**Bernard Leach (St Ives) Trust Limited**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2021**

**13. Comparative for the Statement of Financial Activities**

	Unrestricted funds £	Restricted funds £	2020 £
<b>Income and endowments from:</b>			
Donations and legacies	82,503	277,735	360,238
Charitable activities	162,265	-	162,265
Other trading activities	279,935	-	279,935
Investments	228	-	228
<b>Total</b>	<b>524,931</b>	<b>277,735</b>	<b>802,666</b>
<b>Expenditure on:</b>			
Raising funds	(221,386)	-	(221,386)
Charitable activities	(273,974)	(103,714)	(377,688)
<b>Total</b>	<b>(495,360)</b>	<b>(103,714)</b>	<b>(599,074)</b>
<b>Net income</b>	<b>29,571</b>	<b>174,021</b>	<b>203,592</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	259,809	324,172	583,981
<b>Total funds carried forward</b>	<b>289,380</b>	<b>498,193</b>	<b>787,573</b>

**14. Tangible fixed assets**

Cost or valuation	Land and Buildings £	Plant and Machinery £	Motor Vehicles £	Fixtures and Fittings £	Computer Equipment £	Total £
At 01 April 2020	330,000	7,381	19,076	19,741	5,218	381,416
At 31 March 2021	<b>330,000</b>	<b>7,381</b>	<b>19,076</b>	<b>19,741</b>	<b>5,218</b>	<b>381,416</b>
<b>Depreciation</b>						
At 01 April 2020	20,554	7,278	19,076	17,406	4,822	69,137
Charge for year	3,333	103	-	463	274	4,173
At 31 March 2021	<b>23,887</b>	<b>7,381</b>	<b>19,076</b>	<b>17,870</b>	<b>5,096</b>	<b>73,310</b>
<b>Net book values</b>						
At 31 March 2021	<b>306,113</b>	<b>-</b>	<b>-</b>	<b>1,872</b>	<b>122</b>	<b>308,106</b>
At 31 March 2020	<b>309,446</b>	<b>103</b>	<b>-</b>	<b>2,335</b>	<b>396</b>	<b>312,279</b>

**15. Heritage assets**

	Heritage asset £
Balance at 01 April 2020	55,000
Balance at 31 March 2021	<b>55,000</b>

**Bernard Leach (St Ives) Trust Limited**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2021**

**Investments**

**16. Analysis of investments between funds as at year ended 31 March 2021**

	2021 £	2020 £
<b>Unrestricted funds</b>		
Investments in subsidiaries and related undertakings	1	1
	<u>1</u>	<u>1</u>

**17. Stocks and work in progress**

	2021 £	2020 £
Stock	11,670	17,715
	<u>11,670</u>	<u>17,715</u>

**18. Debtors**

	2021 £	2020 £
<b>Amounts due within one year:</b>		
Trade debtors	-	4,030
Amounts due by group and associated undertakings	93,334	86,561
Other debtors		
Other debtors	15,344	202
	<u>108,678</u>	<u>90,793</u>

**19. Creditors: amounts falling due within one year**

	2021 £	2020 £
Trade creditors	6,639	20,169
Other creditors		
PAYE & social security	5,240	4,280
VAT	53	-
Accruals and deferred income	6,197	6,043
	<u>18,129</u>	<u>30,492</u>

**Bernard Leach (St Ives) Trust Limited**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2021**

**20. Movement in funds**

**Unrestricted Funds**

	Balance at 01/04/2020 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2021 £
<i>General</i>				
General Unrestricted	289,380	714,116	(464,665)	538,831
	<u>289,380</u>	<u>714,116</u>	<u>(464,665)</u>	<u>538,831</u>

**Unrestricted Funds - Previous year**

	Balance at 01/04/2019 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2020 £
<i>General</i>				
General Unrestricted	259,809	524,931	(495,360)	289,380
	<u>259,809</u>	<u>524,931</u>	<u>(495,360)</u>	<u>289,380</u>

**Purpose of unrestricted Funds**

**General Designated**

Designated funds are restricted funds earmarked by the trustees for particular purposes.

**General Unrestricted**

General unrestricted funds are for the furtherance of the charity's objectives.

**Restricted Funds**

	Balance at 01/04/2020 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2021 £
General Restricted	309,446	-	(3,333)	306,113
HLF Resilience	2,040	9,511	(11,551)	-
Leach 100	186,707	299	(117,971)	69,035
	<u>498,193</u>	<u>9,810</u>	<u>(132,855)</u>	<u>375,148</u>

**Bernard Leach (St Ives) Trust Limited**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2021**

**Restricted Funds - Previous year**

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Balance at 31/03/2020
	£	£	£	£
General Restricted	324,172	2,635	(17,361)	309,446
HLF Resilience	-	44,600	(42,560)	2,040
Leach 100	-	230,500	(43,793)	186,707
	<u>324,172</u>	<u>277,735</u>	<u>(103,714)</u>	<u>498,193</u>

**Purpose of restricted funds**

**General Restricted**

Restricted funds are to be used for specific purposes as laid down by the donor.

**HLF Resilience**

Preparing the Leach Pottery for the next 100 years'

This project focuses on moving us from an organisation that is just 'getting by' focusing on balancing our books and managing existing activity, to an organisation, fit to do justice to our upcoming centenary celebration in 2020, changing to a model based on an audience focused activity planning and to set ourselves up for an ambitious long-term resilient future.

We have identified 2 key areas for investment; Audience Development and Business Development that require external professional expertise and additional capacity that will enable us to achieve our objectives. They are linked and focus on audience development, income generation, training and building long term resilience.

**Leach 100**

Leach 100: Celebrating A Centenary Of Inspiration & Exchange

In 2020 the Leach Pottery celebrates 100 years.

Leach 100 promises to be a year of celebrations, providing new and exciting opportunities to get involved with clay and creativity across the country. The programme has been conceived as a number of interconnecting strands which will: develop the talent of emerging and established artist potters; inspire thinking and debate around ceramics today and show new work and aspects of the Leach legacy in exhibitions around the country. At the absolute heart of the year's activities is Take Part! a programme of activities, delivered with a range of partners, offering thousands of free opportunities for a national audience of all ages to create with and benefit from clay.

Leach 100 is funded by Arts Council England, Cornwall Council, GB Sasakawa, Garfield Weston Foundation, trusts and foundations.

**Bernard Leach (St Ives) Trust Limited**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2021**

**21. Analysis of net assets between funds**

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£	£
<b>Unrestricted funds</b>				
<i>General</i>				
General Unrestricted	56,993	1	472,326	529,320
<b>Restricted funds</b>				
General Restricted	306,113	-	-	306,113
HLF Resilience	-	-	9,512	9,512
Leach 100	-	-	69,035	69,035
	<b>363,106</b>	<b>1</b>	<b>550,873</b>	<b>913,980</b>

**Previous year**

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£	£
<b>Unrestricted funds</b>				
<i>General</i>				
General Unrestricted	57,834	1	231,545	289,380
<b>Restricted funds</b>				
General Restricted	309,446	-	-	309,446
HLF Resilience	-	-	2,040	2,040
Leach 100	-	-	186,707	186,707
	<b>367,280</b>	<b>1</b>	<b>420,292</b>	<b>787,573</b>

**22. Company limited by guarantee**

Bernard Leach (St Ives) Trust Limited is a company limited by guarantee and accordingly does not have a share capital.