

**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 2020**

Carr, Jenkins & Hood  
Redwood Court  
Tawe Business Village  
Swansea  
SA7 9LA



# **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 2020**

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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 2020. 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 galleries 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 hand made 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 2020**

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### **STRATEGIC REPORT**

#### **Achievement and performance**

##### **Charitable activities**

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 and have been since our inception in 1984. Originally created as a maker co-operative, we still maintain a strong co-operative ethos, with a focus on fairness, emphasising equality and sustainability. We still retain the strong co-operative ethos and maintain 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 2016 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 unique Heritage building, for which the Guild successfully fund-raised £1.4 million in order to convert the 'D' shed, a Cast Iron Victorian Transit Warehouse with a Grade II listing into our new purpose built gallery - Craft in the Bay. Craft in the Bay was completed and opened in June 2002, in 2005 The Guild concluded the purchase of the Freehold title from the former Welsh Development Association. In 2006 the Guild became an Incorporated Charity.

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

Our Gallery is open 7 days a week from 10.30 to 17.30 free of charge and received 69,972 visitors in 2019/20. Based in the cultural heart of Cardiff bay, just opposite Wales Millennium Centre, our building was short-listed for a RIBA award and received a "highly commended" at the British Archaeology Award in 2004. Craft in the Bay is recognised as one of the Capitals most significant Cultural and Heritage destinations.

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. The Guild recognises the valuable assistance given by the Foundation to the Guild over many years.

#### **Our last year in numbers...**

69,972 people visited our gallery and exhibitions  
33,019 page views (14,313 unique visits)  
3,950 Followers on Twitter  
3,921 follows on Facebook  
2,920 followers on Instagram  
2,110 took part in our craft workshops and community programmes and artist talks  
2,340 people purchased craft  
325 days given to the organisation by our volunteers  
89 craft-makers in our membership  
85 'Friends of the Makers Guild'

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

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2020**

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We're ranked number 4 in 'Art Galleries in Cardiff' on Trip Advisor by reviewers.  
We've welcomed 1,212,830 visitors since we opened in June 2002

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

#### **Resilience Project**

The Guild concluded a National Lottery Heritage Fund 'Resilient Heritage' Project in March 2020. This large scale funded project was conducted by independent consultants who conducted a root and branch review of our organisation. The resultant Business Plan was produced utilising the reports given by the consultants and was formulated with the help of the project Lead Consultant.

We have reviewed and updated our Aims and Mission, reviewed organisational structures, developed stronger governance and strategic planning, reviewed the maintenance of our Heritage building as well as begun to explore ways of increasing our earned income along with exploring a proposal for the future development of the unique building and its surroundings. This Business Plan was to be our 'road map' to ensure our future resilience and a plan growth.

Our focus of the next three years will be to deliver effectively on our Mission and Vision and Aims - through our ambitious programmes identified in this Business plan. These programmes are designed to engage with our audiences both existing and new, our members and our community, bringing the transformative power of the arts in general and craft in particular to as wide an audience as possible.

These aims can only be achieved by building a secure financial model through which the organisation can thrive. This plan forms the basis of how we will achieve this. This plan will strike the right balance between risk and resilience, both artistically and financially.

Through our wide-ranging activities we will

- Inspire more people to become involved in making - as makers and collectors
- Make craft in Wales more visible and accessible to the public in Wales and the wider world
- Increase the status and value attached to making in Wales (Strengthening the degree to which excellence in making is promoted and celebrated)
- Better support makers to succeed
- Improve the resilience and sustainability of the Makers Guild

We want to ensure that people from all areas and backgrounds in Wales feel able to participate and appreciate craft and applied art throughout Wales. We will support and develop our makers and craft in Wales. We want audiences to learn about and appreciate the value of craft, and we won't be afraid to 'blow our own trumpet' in order to achieve this. We need to ensure the survival of craft heritage skills and encourage participation in Craft within the community. We will encourage makers to succeed and ensure sustainability for the sector, for all of our futures.

#### **COVID-19**

With the enforced closure of the sector in Wales, literally overnight on the 16th March, led to a total re-evaluation and put the organisation under stress, all of the hard work planning to take the Guild to the next stage in its development through our Resilience Project was rendered not fit for purpose. The immediate effects of the Lockdown pulled into sharp focus how unprepared the sector and the UK as a whole was for a Global Pandemic.

Our Learning in the project, i.e. change management and how to adapt quickly has proved critical in surviving this period. The Guild was able to quickly plan and put into operation a new schedule of crisis management. This has in the short term ensured the Guilds survival, and allowed the Guild to re-open its gallery, along with creating a plan to 'adapt' to the ongoing crisis through new digital channels.

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

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2020**

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#### **Programme highlights**

With the arrival of the ongoing COVID-19 pandemic, our programme year can be broken up into two parts, prior to the impact of the pandemic (so prior to 16th March 2020) and during the pandemic (from 16th March 2020 onwards)

#### **Prior to the Pandemic**

##### **Educational Exhibition programmes**

The Guild has built an enviable reputation by delivering a curated programme of exhibitions and education events throughout the year. Over this year The Guild has shown a total of five major exhibitions in our gallery at Craft in the Bay as well as 7 smaller showcases within the building,

All our exhibitions are focused on education and feature learning at their heart, they are always free of charge and we provide talks and educational events for school and college groups visiting the gallery, both to see the exhibitions and visit the craft gallery and learn about Craft and the individual makers.

Highlights this year include:

##### **2019 (July onwards):**

Exhibition: Michael Flynn - a solo exhibition of figurative ceramics by the Internationally renowned Cardiff based ceramicist.

Exhibition and Education/Artist in Residence Project: cARTrefu Cube installation - in partnership with Age Cymru and their artist in residence project.

cARTrefu, which means to reside in Welsh, is a six year programme run by Age Cymru which aims to improve access to quality arts experiences for older people in residential care. The 'cARTrefu Cube' exhibits work by the resident artists working on this project to audiences throughout Wales, bringing the work of local artists to the public.

Events held included performances and artistic work within the cube, this included textile/collage workshops led by Guild member Alison Moger for older people and visiting school groups (160 young people took part).

Exhibition: Wool Works - opened on 28th September. Partnership project between MaP (Wales based artists) and Modus (Finnish artists). Initiated by the artists and curated by Guild member Mandy Nash. The exhibition features artists who all work with this most versatile of textile fabrics. This International Exhibition went on to tour Finland in 2020. The Exhibition featured work by five Guild members. For the opening event we hosted artist talks and craft demonstrations. MaP and Finnish artists gave talks on Fish Skin Tanning, The Sustainability of Wool in Ireland and on Art & Accessibility (A Finnish approach). Opening Guest speaker: Sally Moss. 3,791 visitors to the gallery for the duration of the exhibition.

Nadolig! - The Guild Christmas Craft Sale, throughout Christmas and into the New year, promoting work by our Guild, with a focus on co-operation. The opening weekend featured many exhibiting Guild members demonstrating their work, which was filmed by XFMNews, for TV and Radio in Canada. The programme of artistic events also included Internationally renowned harpist Stacey Blythe playing in the gallery.

Craft Sale: New Old Stock event in the gallery (3 days), our annual Makers Craft Fair.

Exhibition: Aelwyd - touring exhibition, instigated by Ruthin Craft Centre. A carefully curated exhibition of Contemporary craft for the interior living space, featuring members of the Guild.

Exhibition: Standing Still: A Shared Aesthetic. Three artists inspired by the local geology and geography of our Jurassic coastline. Due to the closure of our Gallery a week after the opening of this impressive exhibition in March 2020, this turned out being the longest running exhibition in the Guilds history, upon the gallery re-opening, the Guild continued the exhibition until September 2020.

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

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2020**

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Exhibition: Maker in Focus throughout the year the Guild features mainly Members new work, with (usually) a programme of six week exhibitions throughout the year, featuring new experimental work, this year including Verity Pulfurd, Lisa Marie Tann, Paul Taylor and Lyndsey Mann.

#### **Community Outreach**

We run craft workshops that are linked to our exhibition programme and over this year these were curated and delivered in our gallery, primarily by our Guild members but also by skilled artists who were involved in individual exhibitions.

Participants in workshops, many of which linked directly to the exhibitions:

Young Carers project - 151

Young people during cARTrefu Cube project - school pupils Yr 7 - 160

Craft weekend workshops - 51

29 artist tutors have delivered these events at CITB

In addition we host monthly Work Placements from schools and colleges.

Our 'Friends of the Makers Guild' instigate regular 'Meet the Maker' talks, given by our Guild members, these free talks are open to all. 4 talks with 83 attendees.

Gallery talks to visiting groups e.g. Council for Higher Education in Art & Design, Students of Cardiff Metropolitan University, Cardiff & Vale College, Coleg Sir Gâr.

Other events and projects;

Outreach Showcase of Guild work at the Senedd. A changing exhibition of Guild members Craft in the Senedd or Welsh Parliament.

Book launch to celebrate Guild member Shirley Jones' final artist book: 'Mezzotint and the Artist's Book - a Forty Year Journey.' Shirley retired from Book making this year. Opened by William Gibbs.

#### **Community Projects**

##### **'Young Carers Art and craft workshops project'**

Building on our previous projects partnering with Cardiff and the Vale YMCA Young carers project. Our 2019 project in partnership with the YMCA Cardiff. The Makers Guild in Wales provided Young Carers living within Cardiff and surrounding Vale a programme of after school and school holiday craft workshops held within the workshop spaces at Craft in the Bay. Funded through The Community Foundation in Wales, 'Children and Young People's Fund' which seeks innovative projects that will work to improve and raise the aspirations of disadvantaged children and young people in communities across Wales. This project completed in the autumn of 2019.

Quotes from the young people when asked what they enjoyed:

"I liked getting messy and doing something new and learned new things" "being with my friend, making pottery, not being lonely" "making my shark" "I liked painting and modelling because I was talking and having fun with my friends", "Everything, I loved getting crafty".

112 young people have taken part in young carer craft activities in 24 workshop sessions. The workshops were delivered by 10 Guild members.

#### **Volunteering**

Our Craftmakers volunteer their time in the gallery, this year they gave us 325 days, this makes us unique in that every visitor to our gallery can meet at least one of our makers every day. In addition, many of our makers give demonstrations for our audiences, last year we had 12 sessions attended by 545 participants.

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

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2020**

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#### **During the pandemic, so 16 March Onwards (and continuing)**

With the arrival of the COVID-19 pandemic the Welsh Arts/Museum and Gallery sector closed on 16 March 2020. This was swiftly followed by entire swathes of business forced to close under new UK Law introduced as part of the Lockdown on 23 March 2020. The Gallery remained closed past the financial year end, with UK Government allowing the Gallery sector to re-open again, the Guild put into place a re-opening plan, and successfully re-opened on the 30 July 2020.

#### **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.

##### **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.

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

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2020**

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### **STRATEGIC REPORT**

#### **Financial review**

#### **Review of finances**

Due to the unprecedented effects of the ongoing COVID-19 pandemic, the financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons:

The Makers Guild is acutely aware of the hardship faced by our community and both we as an organisation and our individual makers are facing up to the realisation of what effect the Coronavirus pandemic will have on each of us. Up to the point when we had to close our doors in March, we were an ongoing viable 'business'; a successful arts charity, supporting over 80 makers across Wales as part of our Membership of Craftmakers, our team of staff and a large pool of volunteers all working with our communities.

What we thought of as a strength, our move away from public funding and reliance on generating our own income on site, had become a huge disadvantage, by being more economically independent, our lack of public funding put us in a weaker position than others in our sector.

Having just completed a National Lottery Heritage Fund Resilience project, a consultant led root and branch review of our organisation, resulting in a 'road map' three year plan for improvements to the gallery, retailing of craft, workshops spaces, energy efficiency, audiences, and community engagement, amongst others. The arrival of Coronavirus pandemic immediately meant that, overnight, a lot of the considered and careful planning was no longer fit for purpose, and had to be put on hold.

It also put our organisation in immediate financial danger, with income generated on site disappearing overnight and underpinned by minimal reserves, it was the learning gained in the Resilience project, specifically around change management that was crucial in allowing us to quickly adapt and plan a way to stabilise our organisation.

Our Staff agreed to a 20% reduction in salary, most staff were Furloughed utilising the UK Government scheme combined with immediate action to minimise all outgoings in order to preserve reserves until 'Emergency Funding' from Public and Private funders became available.

The Guild would like to thank the following Funders for their support during this period:

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

The Guild would also like to thank The Friends of the Makers Guild, Members of The Makers Guild and our individual supporters who donated over £5000 during this period.

The Trustees have prepared cash flow forecasts for at least twelve months from the date of approval of these financial statements which indicate that, taking account of severe but plausible downsides including the impact of COVID-19 on the Charity, the Guild will continue to have sufficient funds to meet its liabilities as they fall due.

The Guild has a detailed budget going forward, which under normal circumstances, would feature the majority of its income onsite. This new budget has been produced in light of recent learnings in terms of income generation since re-opening the gallery, along with a realistic fund raising plan in order to ensure that the Guild can continue to operate over the short, medium and longer term. Regular reviews are undertaken by Trustees and relevant standing committees and staff.

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

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2020**

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### **STRATEGIC REPORT**

#### **Financial review**

The Guild has a prudent approach in relation to cash flow management and though reserves were originally depleted, the Guild has been able to successfully access several 'Emergency Funding' grants through this unprecedented period. Considering the extreme uncertainty, steps have been taken to begin to rebuild cash reserves over the next 12 months, despite anticipating a reduction in earned income.

In addition to this, the Guild has developed alternative plans in case of any further, unpredicted shortfall in income. Consequently, the Trustees are confident that the Guild has plans in place to ensure sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

#### **Reserves policy**

The Guild was initially forced into using reserves in order to survive the initial stage of the COVID-19 pandemic and subsequent Lockdown period. These Reserves helped the Guild survive until funding was received from UK and Welsh Government, Foundations, Trusts and Donations. The Guild will begin to build these reserves again in the following year.

Trustees ensure that the disposition of restricted funds is in accordance with donor requirements. A new strategic reserve is a key aim for the next three years.

#### **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, there still remains a longer term risk. With the length of the pandemic unknown, the lasting effects on the economy and health of the nation are also unknown.

The Guild has put in place a number of number of key strategies that the Trustees believe, will give the organisation the strength to survive this period. The Board are confident that this will ensure the future resilience of the organisation.

#### **Future plans**

Due to the COVID-19 pandemic, the Guild had to postpone its development plans which were produced as a result of the recent National Lottery Heritage Fund 'Resilience Project' (see 'Achievement and Performance' for details), it is however the Trustees aim to restart this project as soon as conditions and funding allow.

The Guild plans to adapt the organisation to the ongoing Pandemic through a new 'Adapt' digital programme over the next 12 months, which along with the new fund raising plan, the Trustees feel will help diversify 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.

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

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2020**

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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.

#### **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 as yet no formal induction or training process for trustees as the skills and knowledge of trustees varies. However, 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. A formal induction process is to be introduced in due course.

#### **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 Guilds inception in 1984, been seen as vital to ensuring that the Guild can operate effectively. Volunteering is seen as a valuable resource allowing the Guild to call on the skills, time and energy of a large dedicated and determined 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 is a member of the Welsh Council for Voluntary Action( WCVA). 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 the Wales Council for Voluntary Action and especially to the Friends of the Makers Guild for the help that they provide.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

05608888 (Not specified/Other)

#### **Registered Charity number**

1113675

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2020**

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**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  
C M Davies (resigned 7/8/2019)  
D E James  
P R Thomas  
C L Cawte (resigned 2/12/2019)  
T A Adam (appointed 2/12/2019)  
P Lawrence (appointed 2/12/2019)  
L M G Tann (appointed 2/12/2019)

**Company Secretary**

S Burgess

**Independent Examiner**


Stuart Harries FCA ACCA  
Independent Examiner  
Carr, Jenkins & Hood  
Redwood Court  
Tawe Business Village  
Swansea  
SA7 9LA

**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.

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 3.10.20 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 2020.

**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**

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

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  
Redwood Court  
Tawe Business Village  
Swansea  
SA7 9LA

Date: 06/11/2020

# THE MAKERS GUILD IN WALES

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	37,034	31,203	68,237	86,739
<b>Charitable activities</b>	6				
Gallery		14,787	-	14,787	16,356
Exhibition		4,432	-	4,432	15,011
Workshop		4,248	-	4,248	6,787
Other trading activities	4	49,466	-	49,466	59,192
Investment income	5	33,382	-	33,382	28,195
Other income	7	13,699	-	13,699	1,748
<b>Total</b>		<b>157,048</b>	<b>31,203</b>	<b>188,251</b>	<b>214,028</b>
<b>EXPENDITURE ON</b>					
Raising funds	8	8,700	-	8,700	20,518
<b>Charitable activities</b>	9				
Gallery		96,205	30,877	127,082	143,338
Exhibition		-	24,224	24,224	27,864
Workshop		-	14,495	14,495	15,993
<b>Total</b>		<b>104,905</b>	<b>69,596</b>	<b>174,501</b>	<b>207,713</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>52,143</b>	<b>(38,393)</b>	<b>13,750</b>	<b>6,315</b>
<b>Transfers between funds</b>	21	<b>(38,393)</b>	<b>38,393</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>13,750</b>	<b>-</b>	<b>13,750</b>	<b>6,315</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>34,048</b>	<b>-</b>	<b>34,048</b>	<b>27,733</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>47,798</b>	<b>-</b>	<b>47,798</b>	<b>34,048</b>

The notes form part of these financial statements

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

## BALANCE SHEET

30 JUNE 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	16	1,079,907	-	1,079,907	1,092,822
<b>CURRENT ASSETS</b>					
Stocks	17	20,591	-	20,591	20,568
Debtors	18	59,746	-	59,746	69,846
Cash at bank and in hand		61,737	-	61,737	11,320
		<u>142,074</u>	<u>-</u>	<u>142,074</u>	<u>101,734</u>
<b>CREDITORS</b>					
Amounts falling due within one year	19	(137,926)	-	(137,926)	(111,615)
<b>NET CURRENT ASSETS</b>		<u>4,148</u>	<u>-</u>	<u>4,148</u>	<u>(9,881)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,084,055</u>	<u>-</u>	<u>1,084,055</u>	<u>1,082,941</u>
<b>ACCRUALS AND DEFERRED INCOME</b>	20	(1,036,257)	-	(1,036,257)	(1,048,893)
<b>NET ASSETS/(LIABILITIES)</b>		<u>47,798</u>	<u>-</u>	<u>47,798</u>	<u>34,048</u>
<b>FUNDS</b>	21				
Unrestricted funds				47,798	34,048
<b>TOTAL FUNDS</b>				<u>47,798</u>	<u>34,048</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements


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

**BALANCE SHEET - continued**  
**30 JUNE 2020**

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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 ..... and were signed on its behalf by:

  
06/11/20

.....  
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 2020

---

### 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 2020

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

#### **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.

#### **Financial instruments**

# THE MAKERS GUILD IN WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

### 2. ACCOUNTING POLICIES - continued

#### Debtors

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

	2020	2019
	£	£
Grants	58,384	76,886
Deferred income released	9,853	9,853
	<u>68,237</u>	<u>86,739</u>

Income from donations and legacies was £68,237 (2019; £86,739) of which £31,203 (2019; £71,886) was attributable to restricted funds and £37,034 (2019; £14,853) was attributable to unrestricted funds.

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

	2020	2019
	£	£
Energy efficiency project	170	170
Solar Panels	1,881	1,881
Welsh Church Act	-	95
Garfield Weston Foundation	5,000	16,000
Heritage Lottery Fund Resilience Project	25,327	50,815
Community Foundation in Wales	3,825	2,925
Peter & Teresa Harris Charitable Trust	-	2,000
G & M Davies Trust	1,000	3,000
Oakdale Trust	500	-
Moondance Foundation	15,000	-
Arts Council of Wales Emergency Funding	5,681	-
	<u>58,384</u>	<u>76,886</u>

### 4. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Fundraising events	6,521	958
Gallery income	42,945	58,234
	<u>49,466</u>	<u>59,192</u>

# THE MAKERS GUILD IN WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

### 5. INVESTMENT INCOME

	2020	2019
	£	£
Rents received	26,900	23,379
Room rental income	6,450	4,764
Deposit account interest	32	52
	<u>33,382</u>	<u>28,195</u>

### 6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2020	2019
		£	£
Members fees	Gallery	14,787	16,356
Exhibition	Exhibition	4,432	15,011
Workshop	Workshop	4,248	6,787
		<u>23,467</u>	<u>38,154</u>

### 7. OTHER INCOME

	2020	2019
	£	£
Electricity feed in tariff	2,382	1,748
Government financial assistance COVID grant	1,667	-
HMRC Job Retention Scheme	9,650	-
	<u>13,699</u>	<u>1,748</u>

### 8. RAISING FUNDS

#### Other trading activities

	2020	2019
	£	£
Purchases	6,550	13,436
Bad debts	1,017	5,672
Advertising	1,133	1,410
	<u>8,700</u>	<u>20,518</u>

# THE MAKERS GUILD IN WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

### 9. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 10) £	Totals £
Gallery	30,877	96,205	127,082
Exhibition	24,224	-	24,224
Workshop	14,495	-	14,495
	<u>69,596</u>	<u>96,205</u>	<u>165,801</u>

### 10. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Gallery	<u>63,841</u>	<u>32,364</u>	<u>96,205</u>

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

#### Management

	2020 £	2019 Total activities £
Wages	38,349	41,553
Pensions	1,726	1,525
Rates and water	3,132	2,154
Insurance	3,785	2,751
Light and heat	4,287	2,505
Telephone	400	352
Postage and stationery	616	421
Sundry expenses	2,846	769
Bank charges	323	277
Credit card charges	889	768
Repairs and maintenance	1,799	2,496
Depreciation of tangible and heritage assets	5,689	4,243
	<u>63,841</u>	<u>59,814</u>

# THE MAKERS GUILD IN WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

### 10. SUPPORT COSTS - continued Governance costs

	2020	2019
	Gallery	Total
	£	activities
	£	£
Wages	15,358	15,477
Pensions	714	726
Independent examiners remuneration	3,500	4,000
Rates and water	1,682	992
Insurance	2,033	1,266
Light and heat	2,303	1,153
Telephone	214	161
Postage and stationery	331	194
Legal and professional fees	27	2,750
Sundry expenses	1,529	353
Travelling expenses	-	56
Repairs and maintenance	966	1,148
Depreciation of tangible fixed assets	3,057	1,953
Bank charges	173	128
Credit card charges	477	354
	<u>32,364</u>	<u>30,711</u>

### 11. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Independent examiners remuneration	3,500	4,000
Depreciation - owned assets	<u>12,915</u>	<u>12,915</u>

### 12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2020 nor for the year ended 30 June 2019.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2020 nor for the year ended 30 June 2019.

# THE MAKERS GUILD IN WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

### 13. STAFF COSTS

	2020 £	2019 £
Wages and salaries	93,427	96,218
Other pension costs	4,062	3,893
	<u>97,489</u>	<u>100,111</u>

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

	2020	2019
Management	1	1
Gallery, exhibition and workshop	5	6
Administration	1	1
	<u>7</u>	<u>8</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 £76,652 (2019: £74,216).

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

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	14,853	71,886	86,739
<b>Charitable activities</b>			
Gallery	16,356	-	16,356
Exhibition	15,011	-	15,011
Workshop	6,787	-	6,787
Other trading activities	59,192	-	59,192
Investment income	28,195	-	28,195
Other income	1,748	-	1,748
<b>Total</b>	<b>142,142</b>	<b>71,886</b>	<b>214,028</b>
<b>EXPENDITURE ON</b>			
Raising funds	20,518	-	20,518
<b>Charitable activities</b>			
Gallery	90,525	52,813	143,338
Exhibition	-	27,864	27,864
Workshop	-	15,993	15,993

# THE MAKERS GUILD IN WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

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

	Unrestricted fund £	Restricted funds £	Total funds £
<b>Total</b>	111,043	96,670	207,713
<b>NET INCOME/(EXPENDITURE)</b>	31,099	(24,784)	6,315
<b>Transfers between funds</b>	(24,784)	24,784	-
<b>Net movement in funds</b>	6,315	-	6,315
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	27,733	-	27,733
<b>TOTAL FUNDS CARRIED FORWARD</b>	34,048	-	34,048

### 15. INDEPENDENT EXAMINERS REMUNERATION

	2020 £	2019 £
Examination and preparation of the financial statements	3,500	4,000
	3,500	4,000

### 16. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 July 2019 and 30 June 2020	1,240,381	23,807	78,391	1,342,579
<b>DEPRECIATION</b>				
At 1 July 2019	163,624	7,932	78,201	249,757
Charge for year	10,084	2,784	47	12,915
At 30 June 2020	173,708	10,716	78,248	262,672
<b>NET BOOK VALUE</b>				
At 30 June 2020	1,066,673	13,091	143	1,079,907
At 30 June 2019	1,076,757	15,875	190	1,092,822

# THE MAKERS GUILD IN WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

### 17. STOCKS

	2020	2019
	£	£
Goods for resale	<u>20,591</u>	<u>20,568</u>

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

	2020	2019
	£	£
Trade debtors	9,956	15,619
Other debtors	40,736	42,250
Prepayments	9,054	11,977
	<u>59,746</u>	<u>69,846</u>

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

	2020	2019
	£	£
Trade creditors	22,929	27,062
Social security and other taxes	-	946
VAT	7,289	2,638
Other creditors	9,128	20,351
Deferred income	83,180	42,889
Accrued expenses	5,547	7,876
Deferred government grants	9,853	9,853
	<u>137,926</u>	<u>111,615</u>

### 20. ACCRUALS AND DEFERRED INCOME

	2020	2019
	£	£
Deferred income	10,867	13,651
Deferred government grants	1,025,390	1,035,242
	<u>1,036,257</u>	<u>1,048,893</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.

# THE MAKERS GUILD IN WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

### 21. 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	-
	-	(38,393)	38,393	-
<b>TOTAL FUNDS</b>	<b>34,048</b>	<b>13,750</b>	<b>-</b>	<b>47,798</b>

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)
	31,203	(69,596)	(38,393)
<b>TOTAL FUNDS</b>	<b>188,251</b>	<b>(174,501)</b>	<b>13,750</b>

# THE MAKERS GUILD IN WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

### 21. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.7.18 £	Net movement in funds £	Transfers between funds £	At 30.6.19 £
<b>Unrestricted funds</b>				
General fund	27,733	31,099	(24,784)	34,048
<b>Restricted funds</b>				
Exhibition	-	(19,864)	19,864	-
Workshop	-	(4,973)	4,973	-
Gallery	-	53	(53)	-
	<u>-</u>	<u>(24,784)</u>	<u>24,784</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>27,733</u>	<u>6,315</u>	<u>-</u>	<u>34,048</u>

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	142,142	(111,043)	31,099
<b>Restricted funds</b>			
Exhibition	8,000	(27,864)	(19,864)
Workshop	11,020	(15,993)	(4,973)
Gallery	52,866	(52,813)	53
	<u>71,886</u>	<u>(96,670)</u>	<u>(24,784)</u>
<b>TOTAL FUNDS</b>	<u>214,028</u>	<u>(207,713)</u>	<u>6,315</u>

# THE MAKERS GUILD IN WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

### 21. MOVEMENT IN FUNDS - continued

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

	At 1.7.18 £	Net movement in funds £	Transfers between funds £	At 30.6.20 £
<b>Unrestricted funds</b>				
General fund	27,733	83,242	(63,177)	47,798
<b>Restricted funds</b>				
Exhibition	-	(44,088)	44,088	-
Workshop	-	(15,643)	15,643	-
Gallery	-	(3,446)	3,446	-
	-	(63,177)	63,177	-
<b>TOTAL FUNDS</b>	<u>27,733</u>	<u>20,065</u>	<u>-</u>	<u>47,798</u>

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	299,190	(215,948)	83,242
<b>Restricted funds</b>			
Exhibition	8,000	(52,088)	(44,088)
Workshop	14,845	(30,488)	(15,643)
Gallery	80,244	(83,690)	(3,446)
	103,089	(166,266)	(63,177)
<b>TOTAL FUNDS</b>	<u>402,279</u>	<u>(382,214)</u>	<u>20,065</u>

Restricted funds are grants received for specific charitable objectives.

## **THE MAKERS GUILD IN WALES**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020**

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#### **22. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2020.

#### **23. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the board of trustees.

# THE MAKERS GUILD IN WALES

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2020

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants	58,384	76,886
Deferred income released	9,853	9,853
	<b>68,237</b>	<b>86,739</b>
<b>Other trading activities</b>		
Fundraising events	6,521	958
Gallery income	42,945	58,234
	<b>49,466</b>	<b>59,192</b>
<b>Investment income</b>		
Rents received	26,900	23,379
Room rental income	6,450	4,764
Deposit account interest	32	52
	<b>33,382</b>	<b>28,195</b>
<b>Charitable activities</b>		
Exhibition	4,432	15,011
Workshop	4,248	6,787
Members fees	14,787	16,356
	<b>23,467</b>	<b>38,154</b>
<b>Other income</b>		
Electricity feed in tariff	2,382	1,748
Government financial assistance COVID grant	1,667	-
HMRC Job Retention Scheme	9,650	-
	<b>13,699</b>	<b>1,748</b>
<b>Total incoming resources</b>	<b>188,251</b>	<b>214,028</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Purchases	6,550	13,436
Bad debts	1,017	5,672
Advertising	1,133	1,410
	<b>8,700</b>	<b>20,518</b>

This page does not form part of the statutory financial statements

# THE MAKERS GUILD IN WALES

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2020

	2020 £	2019 £
<b>Other trading activities</b>		
<b>Charitable activities</b>		
Wages	39,720	39,188
Pensions	1,622	1,642
Rates and water	1,261	2,457
Insurance	1,524	3,137
Light and heat	1,725	2,857
Telephone	161	399
Postage and stationery	248	481
Sundry expenses	1,146	875
HLF resilience project costs	16,807	34,877
Repairs and maintenance	724	2,844
Depreciation of tangible fixed assets	4,170	6,720
Bank charges	130	316
Credit card charges	358	877
	<b>69,596</b>	<b>96,670</b>
<b>Support costs</b>		
<b>Management</b>		
Wages	38,349	41,553
Pensions	1,726	1,525
Rates and water	3,132	2,154
Insurance	3,785	2,751
Light and heat	4,287	2,505
Telephone	400	352
Postage and stationery	616	421
Sundry expenses	2,846	769
Bank charges	323	277
Credit card charges	889	768
Repairs and maintenance	1,799	2,496
Depreciation of tangible and heritage assets	5,689	4,243
	<b>63,841</b>	<b>59,814</b>
<b>Governance costs</b>		
Wages	15,358	15,477
Pensions	714	726
Independent examiners remuneration	3,500	4,000
Rates and water	1,682	992
Insurance	2,033	1,266
Light and heat	2,303	1,153
Telephone	214	161
Postage and stationery	331	194
Legal and professional fees	27	2,750
Carried forward	<b>26,162</b>	<b>26,719</b>

This page does not form part of the statutory financial statements

## THE MAKERS GUILD IN WALES

### DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2020

	2020 £	2019 £
<b>Governance costs</b>		
Brought forward	26,162	26,719
Sundry expenses	1,529	353
Travelling expenses	-	56
Repairs and maintenance	966	1,148
Depreciation of tangible fixed assets	3,057	1,953
Bank charges	173	128
Credit card charges	477	354
	<u>32,364</u>	<u>30,711</u>
Total resources expended	174,501	207,713
<b>Net income</b>	<u>13,750</u>	<u>6,315</u>

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