

KNITTING AND CROCHET GUILD

England & Wales - Charity number 1113468

Details

Other names THE KNITTING AND CROCHET GUILD

Status Registered

Legal form Charitable company

Company number [05457452](#)

Registered 2006-03-29

Register [View on the Charity Commission register](#)

Contact

Address Part 1st Floor
Britannia Mill
Britannia Road
Slaithwaite
Huddersfield
West Yor

Phone 01484840812

Email secretary@kcguild.org.uk

Website www.kcguild.org.uk

Activities

Objects: TO ADVANCE PUBLIC KNOWLEDGE AND APPRECIATION OF THE CRAFTS OF KNITTING AND CROCHET PARTICULARLY BUT NOT EXCLUSIVELY THROUGH THE FURTHERANCE OF SKILL AND CREATIVITY IN THE SAID CRAFTS AND THE PRESERVATION OF THE HERITAGE OF KNITTING AND CROCHET

Activities: To advance public knowledge & appreciation of the crafts of knitting & crochet, to further skills in knitting & crochet and to preserve our collection of domestically produced knitted and crocheted items together with tools, publications and other artefacts.

Classification

- **How:** Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Recreation
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£75,396	£54,637	-	-
2024-03-31	£62,805	£47,508	-	-
2023-03-31	£54,674	£53,507	-	-
2022-03-31	£37,194	£35,799	-	-
2021-03-31	£56,595	£34,078	-	-

Trustees

Name	Role	Appointed
Angharad Thomas		2022-09-17
Desiree Isla Jeans		2020-09-12
Gillian Laurence		2025-02-16
Maureen Wheeler		2024-09-07
Patricia Helen Basham		2024-09-07
Sarah Ann Whitelaw		2024-09-07
Stephen John Foreman		2020-07-16

KNITTING AND CROCHET GUILD

England & Wales - Charity number 1113468

Accounts

Company Number: 05457452

Knitting & Crochet Guild

(a company limited by guarantee)

Report and Financial Statements For the year ended 31 March 2025

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Knitting & Crochet Guild
Charity Information
For the year ended 31 March 2025

Company Number 05457452
Charity Number 1113468
Registered Office Part 1st Floor
 Britannia Mill
 Britannia Road
 Slaithwaite
 Huddersfield
 West Yorkshire
 HD7 5HE

Trustees (and directors) serving throughout the year until the date of signing

		Office Held at Signing	Joined the Board	Left the Board
P	Basham		07/09/2024	-
D	Chan		-	07/09/2024
S	Foreman		-	-
D	Hopkins	Treasurer	-	-
N	Jane-Fernandez		-	01/11/2024
D	Jeans		-	-
G	Laurence	Secretary	16/02/2025	-
A	Liguori		-	-
S	Manassian		-	21/04/2025
A	Peck	Chair	-	-
C	Scott		-	07/09/2024
A	Thomas		-	-
M	Wheeler		07/09/2024	-
S	Whitelaw		07/09/2024	-

Bankers CAF Bank
 25 Kings Hill Avenue
 Kings Hill
 West Malling
 Kent
 ME19 4JQ

Independent Examiner
 P. A. Ryan MA(Ed), FCA, DChA
 66 Fountain Road
 London SW17 0HQ

Knitting & Crochet Guild Trustees' Annual Report For the year ended 31 March 2025

The Trustees, who are also the directors of the charity for the purposes of Company Law, present their report and the financial statements for the year ended 31 March 2025.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its memorandum and articles of association. The minimum number of Trustees is three; there is no maximum. The current Trustees feel that between 10 and 12 Trustees is ideal for efficient working. Trustees are elected at the annual general meeting (AGM) or are appointed by existing Trustees if a vacancy arises between AGMs. Trustees appointed by other Trustees must stand for election at the next AGM.

Details of those who served as Trustees during the year and up to the date of signing this report are set out on page 2.

Objectives and activities

The objects of the charity are the advancement of public knowledge and appreciation of the crafts of knitting and crochet, particularly but not exclusively through the furtherance of skill and creativity in the said crafts and the preservation of the heritage of knitting and crochet.

Unless otherwise specified, 'knitting' refers to both hand-knitting and machine-knitting.

The charity aims to achieve its objectives by:

- Maintaining and developing the heritage Collection at Britannia Mill in Slaithwaite.
- Making the Collection available to the public and those with an interest in knitting and crochet through open days, trunk shows, the website and the online catalogue.
- Encouraging the establishment of branches and local groups.
- Regularly publishing articles, many written by members, covering topics relevant to our crafts, including techniques and information about the Collection.
- Publicity at a range of craft shows through our members to raise awareness of the Guild, including its unique collection of craft related garments, artefacts, publications and network of branches, and to widen skills in and knowledge of our crafts.
- Providing a website for members, the wider craft communities, and general Internet users.
- Holding an annual residential Convention with talks and workshops.

Public benefit

The Trustees have identified their aims, and the activities which support them, with regard to Charity Commission guidance on Public Benefit.

Achievements and performance

The Guild has fulfilled its purpose in a variety of ways during the year.

- The continued publication of the Guild's quarterly journal, *Slipknot*, with authoritative articles written by members on techniques, special projects, and news of the Collection. The online email newsletter and the online publication, *Across the Needlebed* (which contains articles particularly relevant to machine-knitters, but available to all members and with some general interest content) continue to be published regularly.
- The Guild's website and its activities on social media continued to raise awareness of the Guild.

Knitting & Crochet Guild Trustees' Annual Report For the year ended 31 March 2025

- The branch network, where members and others meet regularly to share and develop their skills and knowledge. Branch coordinators have been supported by a named Branches Coordinator, who has run regular online meetings.
- A 'Regional Day' was held during the year (Oxford, held on 29 June 2024). Two more have been organised: the first Northern Regional Day (28 June 2025 in Slaithwaite, in premises close to Britannia Mill, with 3 speakers and 10 workshops) and the established Oxford Regional Day (5 July 2025, with 2 speakers and 5 workshops). We thank the branches in these areas for their hard work in running these events.
- The Guild has continued to use Zoom meetings for some branch meetings to enable many members of the Guild and the public to attend where personal circumstances make in person meetings difficult. Our Articles of Association empower us to incorporate online access to the AGM.
- The Collection team continue cataloguing the items at Britannia Mill. Members of the team give talks by arrangement, trunk shows that contain items from the Collection are sent to branches, and both members and non-members visit Britannia Mill to view the Collection in person. The team is continuing to digitise the Collection to enable easier access for those interested in studying the objects remotely.

Financial review

The Trustees are pleased to report that, in spite of the difficult financial conditions affecting the population, the Guild managed to finish the year with a surplus on unrestricted funds of £21,000 (2024: £15,687).

Subscription income has increased by 14%, (2024: 6%). The basic subscription increased by 12% but there was also an overall increase in membership.

Our greatest regular expense continues to be the provision and upkeep of Britannia Mill together with expenditure on maintaining and recording the Collection itself. The lease at Britannia Mill will expire in 2029, although there is a mutual break clause at the 3-year point. This allows for flexibility, should there be insufficient numbers of volunteers to maintain the Collection or other unforeseen events.

Our quarterly journal, *Slipknot*, remains one of our main areas of expenditure. As the content and editing of the magazine are provided entirely by volunteers, it continues to provide excellent value for money.

The Trustees once again acknowledge that the Guild would be unable to operate without the goodwill, energy and enthusiasm of its volunteers, whose commitment enables the Guild to meet its objectives. The Trustees encourage more members to volunteer – even something as simple as spreading the word about the Guild can cumulatively make a huge difference.

The Trustees have again taken advantage of a high-interest one-year fixed account for our minimum reserves.

Policy on reserves

At 31 March 2025, the Guild had unrestricted funds of £143,128 (2024: £122,128) of which £14,950 (2024: £15,781) related to fixed assets and is not readily available. This leaves free funds of £128,178 (2024: £106,347). The Guild has a moral obligation to ensure that monies raised by the Collection are used for the further development and maintenance of the Collection. At 31 March 2025, these funds amounted to £17,033 (2024: £15,548). Funds available for general purposes therefore amount to £111,145 (2024: £91,402).

In 2024, the Trustees assessed that the minimum they require as free funds is £45,000 to meet the charity's commitments, including those in respect of Britannia Mill, and to ensure an orderly winding up of the Guild

**Knitting & Crochet Guild
Trustees' Annual Report
For the year ended 31 March 2025**

should this be necessary. As this assessment took into account identifiable price increases, the Trustees believe that this level remains appropriate.

The remaining funds of £66,145 will be applied to the development of the Guild in a sustainable and measured manner.

Future events

Our residential Convention and AGM will be held at a venue owned and run by the same organisation as used for the last three years. This time, as last year, Convention is in Hoddesden, Hertfordshire. The Trustees are careful to make the event as inclusive as possible financially with alternative arrangements for day delegates.

Statement of Trustees' responsibilities

The Trustees (who are also Directors of the Knitting & Crochet Guild for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity, and the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Articles of Association. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of directors and signed on their behalf



Alison Peck
Chair

Date

12 July 2025



Deborah Hopkins
Treasurer

Date

15 July 2025

Knitting & Crochet Guild
Statement of Financial Activities
(incorporating the income and expenditure account)
For the year ended 31 March 2025

	Note	2025			2024
		Unrestricted £	Restricted £	Total Funds £	Total Funds £
Income from:					
Donations	2	42,381	-	42,381	39,542
Charitable activities	2	29,324	-	29,324	22,095
Interest received	2	3,691	-	3,691	1,168
Total income		<u>75,396</u>	<u>-</u>	<u>75,396</u>	<u>62,805</u>
Expenditure on:					
Charitable activities	3	54,396	241	54,637	47,508
Total expenditure		<u>54,396</u>	<u>241</u>	<u>54,637</u>	<u>47,508</u>
Net income and expenditure for the year and net movement in funds					
		21,000	(241)	20,759	15,297
Reconciliation of funds					
Total funds brought forward		<u>122,128</u>	<u>617</u>	<u>122,745</u>	<u>107,448</u>
Total funds carried forward	13 & 14	<u>143,128</u>	<u>376</u>	<u>143,504</u>	<u>122,745</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

**Knitting & Crochet Guild
Balance Sheet
As at 31 March 2025**

	Note	2025 £	2024 £
Fixed assets			
	5 7	-	-
Tangible assets	8	1,534	2,548
Heritage assets	9	<u>13,584</u>	<u>13,584</u>
Total fixed assets		15,118	16,132
Current assets			
Debtors & Prepayments	10	16,353	19,725
Cash at bank and in hand		<u>112,126</u>	<u>94,581</u>
Total current assets		128,479	114,306
Liabilities			
Creditors: amounts falling due within one year	11	<u>93</u>	<u>7,693</u>
Net current assets		<u>128,386</u>	<u>106,613</u>
Total assets less current liabilities		<u>143,504</u>	<u>122,745</u>
The funds of the charity:			
Unrestricted funds	13	143,128	122,128
Restricted funds	14	<u>376</u>	<u>617</u>
		<u>143,504</u>	<u>122,745</u>

The Trustees confirm that the charitable company is entitled to the exemption from audit granted by section 477 of the Companies Act 2006 and that:

- (a) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- (b) the Trustees acknowledge their responsibilities for complying with the requirements of this Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared on the basis stated in note 1a.

Signed on behalf of the board of directors on 15th July 2025



**Alison Peck
Chair**



**Deborah Hopkins
Treasurer**

Knitting Crochet Guild
Notes to the accounts
For the year ended 31 March 2025

1 Accounting policies

a. Basis of preparation

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Companies Act 2006, the Charities Act 2011, and the 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 (FRS 102) applicable in the UK and Republic of Ireland.

The charity is a company limited by guarantee and is a public benefit entity as defined by FRS 102.

b. Going concern

The Trustees have considered the requirements to comment on the going concern status of the charity and confirm that resources are sufficient to continue operations for the foreseeable future.

c. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees, in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for a particular purpose.

Restricted funds are amounts which must only be applied to the purpose for which they were given.

d. Income

Income is recognised in the statement of financial activities (SOFA) when the Guild has entitlement to the funds, it is probable that the income will be received and the amount of the income and the costs incurred for the transaction can be measured reliably.

Subscription income is recognised in the financial year to which it relates.

Legacy income is recognised when the Guild becomes entitled to a legacy, when its receipt is probable and the amount receivable is measurable either through probate estimates or receipt.

Income received in advance of an event or the provision of goods or services is deferred until the criteria for income recognition are met.

e. Expenditure

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation. Expenditure includes VAT which is not recoverable.

Costs of raising funds are those costs incurred in attracting income other than that which relates to the Guild's objectives.

Costs of charitable activities are costs that arise from the pursuance of the charitable objectives, including the maintenance of the Collection. The Guild has adopted the natural classification of costs rather than an activity basis by virtue of its small size.

f. Leased assets

Rentals applicable to operating leases are expensed over the life of the lease on a straight line basis. (See Note 6 below)

g. Intangible assets

Intangible assets are recognised in the financial statements if and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and the cost or value of the asset can be measured reliably.

The Trustees are satisfied that, in respect of the website and the database, which are included in the financial statements at their acquisition cost, anticipated future economic benefits justify capitalisation.

Intangible assets are amortised over their estimated productive life, from the time they are brought into use. In the case of both the website and the database the life is believed to be 3 years.

h. Heritage assets

The charity's heritage assets consist of its collection of craft related goods and equipment, its documents collection and library. When it incorporated, the charity already had large collections and a library. Since then these have been added to by items purchased by the charity and also by donations of goods and equipment.

(continued)

Knitting Crochet Guild
Notes to the accounts
For the year ended 31 March 2025

1 Accounting policies (continued)

h. Heritage assets (continued)

The assets introduced into the charity in 2005 and donated since then have not been included in the financial statements because the Trustees consider that there is no practical way to value the collections and library, due to their specialist nature and there is no reasonable method to establish what donations were worth on the open market. They also consider that, given the nature of the assets, there is little likelihood that the value of the items purchased has been reduced and so no depreciation charge has been made.

The amount shown in the accounts represents the purchases which have been made since the charity was incorporated in 2005.

i. Tangible fixed assets

Individual fixed assets costing more than £250 are capitalised at cost and are depreciated over the estimated useful economic life of the asset, from the time it is brought into use, as follows:

- equipment - 3 years
- leasehold property - over the term of the lease

j. Branches

The charity has a number of branches where members meet to discuss and learn craft-related skills. The branches arrange their own venues and programmes for which they collect contributions. The Trustees exercise no control over the branches and the branches are not required to submit accounts to the charity, therefore, their transactions are not included in these accounts except where there is a direct payment into or out of charity funds.

2 Analysis of income from:

	2025	2024
	£	£
Donations		
Membership subscriptions	34,007	29,917
Gift aid	4,437	3,662
Legacy	-	1,000
Donations	3,469	4,342
Donations relating to the collection	468	621
	<u>42,381</u>	<u>39,542</u>
Charitable activities:		
Convention	24,585	20,605
Collection		
Sales	3,184	163
Trunk shows and open days	1,505	610
Shows and workshops	50	717
	<u>29,324</u>	<u>22,095</u>
Other income		
Bank interest received	<u>3,691</u>	<u>1,168</u>

Knitting Crochet Guild
Notes to the accounts
For the year ended 31 March 2025

3 Analysis of expenditure on:

	2025	2024
Charitable Activities		
Slipknot Production	8,237	7,441
Insurance	1,078	959
Premises (Britannia Mill) costs:		
- Rent, rates and service charges	7,728	6,865
- Buildings insurance	1,030	824
- Electricity	742	807
- Internet connection	546	594
- Repairs and maintenance	204	309
- Depreciation	329	330
Collection costs:		
- Collection materials	2,514	4,581
- Collection expenses	613	212
- Depreciation	685	792
Convention expenditure	21,512	15,294
Membership		
- Membership expenses	2,436	1,881
- Database depreciation	-	333
- Database running costs	3,689	3,642
Marketing (including rebrand completion)	1,298	592
Website costs- software and fees	412	376
Governance costs:		
- Governance expenses	1,391	1,504
- Trustee indemnity insurance	193	172
	<u>54,637</u>	<u>47,508</u>
Being:		
Restricted funds	241	430
Unrestricted funds		
Designated funds	3,571	5,155
General funds	<u>50,825</u>	<u>41,923</u>
	<u>54,637</u>	<u>47,508</u>

4 Staff costs

The Guild did not employ any staff in the year ended 31st March 2025 (2024: none)

5 Trustees and key management personnel

The Trustees are the Guild's key management personnel.

No Trustee received any remuneration or benefits during the year and Trustees who take part in the Guild's activities do so on identical terms to other members of the Guild .

Trustees are reimbursed for out of pocket expenses incurred when acting on behalf of the Guild. In the year ended 2025, 11 trustees were reimbursed total expenditure of £1,585 (2024:7 trustees received total expenses of £1,014).

Knitting Crochet Guild
Notes to the accounts
For the year ended 31 March 2025

6 Operating lease

The non-cancellable operating lease for Britannia Mill was renewed for a further 60 months from 1 February 2024. The total operating lease payments under this lease, which are also the amounts chargeable to the Statement of Financial Activities will be:

	2025	2024
	£	£
Not later than one year	7,200	7,200
Later than one year and not later than 5 years	<u>20,400</u>	<u>27,600</u>
	<u><u>27,600</u></u>	<u><u>34,800</u></u>

7 Intangible assets

	Website & Database
	£
Cost at 31 March 2024 & 31 March 2025	<u>19,575</u>
Depreciation at 31 March 2024 & 31 March 2025	<u>19,575</u>
Net Book Value At 31 March 2024 & 31 March 2025	<u><u>-</u></u>

8 Tangible assets

	Leasehold property	Equipment	Total
	£	£	£
Cost at 31 March 2024 & 31 March 2025	<u>11,544</u>	<u>4,567</u>	<u>16,111</u>
Depreciation at 31 March 2024	9,951	3,612	13,563
Charge for the year	<u>329</u>	<u>685</u>	<u>1,014</u>
At 31 March 2025	<u>10,280</u>	<u>4,297</u>	<u>14,577</u>
Net Book Value At 31 March 2025	<u><u>1,264</u></u>	<u><u>270</u></u>	<u><u>1,534</u></u>
At 31 March 2024	<u><u>1,593</u></u>	<u><u>955</u></u>	<u><u>2,548</u></u>

9 Heritage assets

	Library	Collection	Total
	£	£	£
Cost at 31 March 2024 & 31 March 2025	<u>7,941</u>	<u>5,643</u>	<u>13,584</u>

10 Debtors and prepayments

	2025	2024
	£	£
Prepayments	14,206	12,310
Accrued Income	1,342	973
Other debtors	<u>805</u>	<u>6,442</u>
	<u><u>16,353</u></u>	<u><u>19,725</u></u>

Knitting Crochet Guild
Notes to the accounts
For the year ended 31 March 2025

11 Creditors and accruals

	2025 £	2024 £
Accruals	93	93
Deferred income (note 12):		
Convention fees received in advance	-	7,575
Subscriptions paid in advance	-	25
	<u>93</u>	<u>7,693</u>

12 Deferred Income

	2025 £	2024 £
Deferred income brought forward	7,600	125
Released in the year	(7,600)	(100)
Deferred in the year	-	7,575
	<u>-</u>	<u>7,600</u>
Deferred income carried forward	<u>-</u>	<u>7,600</u>

13 Unrestricted Funds

<i>Current year</i>	At 31.3.2024 £	Income £	Expenditure £	At 31.3.2025 £
Designated funds				
(a) Charities Advisory Trust	385	-	-	385
(b) Collection	15,163	5,157	3,571	16,749
Total designated funds	<u>15,548</u>	<u>5,157</u>	<u>3,571</u>	<u>17,134</u>
General funds	<u>106,580</u>	<u>70,239</u>	<u>50,825</u>	<u>125,994</u>
	<u>122,128</u>	<u>75,396</u>	<u>54,396</u>	<u>143,128</u>
 <i>Prior year</i>	 At 31.3.2023 £	 Income £	 Expenditure £	 At 31.3.2024 £
Designated funds				
(a) Charities Advisory Trust	385	-	-	385
(b) Collection	18,963	1,194	4,994	15,163
Total designated funds	<u>19,348</u>	<u>1,194</u>	<u>4,994</u>	<u>15,548</u>
General funds	<u>87,093</u>	<u>61,411</u>	<u>41,924</u>	<u>106,580</u>
Total unrestricted funds	<u>106,441</u>	<u>62,605</u>	<u>46,918</u>	<u>122,128</u>

(a) Charities Advisory Trust:

In 2008 the Charities Advisory Trust generously gave the charity £5,000 to spend as it wished. The directors decided to spend the grant on items that could not otherwise have been afforded and keep it in a separate fund so that the donor's generosity could be fully appreciated.

(b) Collection:

The fund represents the amounts set aside by the Trustees for the maintenance and development of the Collection,

14 Restricted Funds

The restricted fund related to the purchase of photographic equipment for use solely by the Collection,

Knitting Crochet Guild
Notes to the accounts
For the year ended 31 March 2025

15 Allocation of net assets between funds

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
2025				
Fixed Assets	168	101	14,849	15,118
Cash at bank and in hand	208	17,033	94,885	112,126
Other net assets	-	-	16,260	16,260
2025 Total	376	17,134	125,994	143,504
2024				
Fixed Assets	351	603	15,178	16,132
Cash at bank and in hand	266	14,945	79,370	94,581
Other net assets	-	-	12,032	12,032
2024 Total	617	15,548	106,580	122,745

16 Related party transaction

Except as disclosed above (in respect of Trustees) there were no transactions with related parties or connected persons in the year.

Independent Examiner's report

To the Trustees of the Knitting & Crochet Guild ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025 set out on pages 6-13.

Responsibilities and basis of report

As the charity's trustees (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 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 such records; or
- 3 the accounts do not comply with the relevant 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.



P. A. Ryan MA(Ed), FCA, DChA
66 Fountain Road
London SW17 0HQ

18th Jan 2025

KNITTING AND CROCHET GUILD

England & Wales - Charity number 1113468

Accounts

Company Number: 05457452

Knitting & Crochet Guild

(a company limited by guarantee)

Report and Financial Statements For the year ended 31 March 2024

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For the year ended 31 March 2024

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Charity Number 1113468
Registered Office Part 1st Floor
 Britannia Mill
 Britannia Road
 Slaithwaite
 Huddersfield
 West Yorkshire
 HD7 5HE

Trustees (and directors) serving throughout the year until the date of signing

		Office Held	Joined the Board	Left the Board
D	Chan	Chair	-	-
S	Foreman		-	-
C	Griffel	Vice Chair	-	08/09/2023
D	Hopkins		12/10/2023	
N	Jane-Fernandez	Secretary	09/11/2023	
D	Jeans		-	-
A	Liguori		-	-
S	Manassian		14/03/2024	
A	Peck	Treasurer	-	-
C	Scott		-	-
A	Thomas			-

Bankers CAF Bank
 25 Kings Hill Avenue
 Kings Hill
 West Malling
 Kent
 ME19 4JQ

Independent Examiner
 P. A. Ryan MA(Ed), FCA, DChA
 66 Fountain Road
 London SW17 0HQ

Knitting & Crochet Guild Trustees' Annual Report For the year ended 31 March 2024

The Trustees, who are also the directors of the charity for the purposes of Company Law, present their report and the financial statements for the year ended 31 March 2024.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its memorandum and articles of association. The minimum number of Trustees is three; there is no maximum. The current Trustees feel that between 10 and 12 Trustees is ideal for efficient working. Trustees are elected at the annual general meeting (AGM) or are appointed by existing Trustees if a vacancy arises between AGMs.

Details of those who served as Trustees during the year and up to the date of signing this report are set out on page 2.

Objectives and activities

The objects of the charity are the advancement of public knowledge and appreciation of the crafts of knitting and crochet, particularly but not exclusively through the furtherance of skill and creativity in the said crafts and the preservation of the heritage of knitting and crochet.

The charity aims to achieve its objectives by:

- Maintaining and developing the heritage Collection at Britannia Mill in Slaithwaite.
- Making the Collection available to the public and those with an interest in knitting and crochet through open days, trunk shows, the website and the online catalogue.
- Encouraging the establishment of branches and local groups.
- Regularly publishing articles, many written by members, covering topics relevant to our crafts, including techniques and information about the Collection.
- Publicity at a range of craft shows through our members to raise awareness of the Guild, including its unique collection of craft related garments, artefacts, publications and network of branches, and to widen skills in and knowledge of our crafts.
- Providing a website for members, the wider craft communities, and general Internet users.
- Holding an annual residential Convention with talks and workshops.

Public benefit

The Trustees have identified their aims, and the activities which support them, with regard to Charity Commission guidance on Public Benefit.

Achievements and performance

The Guild has fulfilled its purpose in a variety of ways during the year.

- The continued publication of the Guild's quarterly journal, *Slipknot*, with authoritative articles written by members on techniques, special projects, and news of the Collection. During the past year, the regular online email newsletter and the online publication, *Across the Needlebed* (specifically for machine knitters) continued to be published regularly.
- The Guild's website and its activities on social media continued to raise awareness of the Guild.
- The branch network, where members and others meet regularly to share and develop their skills and knowledge, has continued to develop and expand. At the time of this report, we have 50 branches listed on our website.

Knitting & Crochet Guild Trustees' Annual Report For the year ended 31 March 2024

- The Guild has continued to use Zoom meetings for some branch meetings to enable many members of the Guild and public to attend where personal circumstances make in person meetings difficult. Our Articles of Association empower us to incorporate online access to the AGM.
- The Collection team continue cataloguing the items at Britannia Mill. Members of the team give talks by arrangement, trunk shows that contain items from the Collection are sent to branches, and both members and non-members visit Britannia Mill to view the Collection in person. The team is continuing to digitise the Collection to enable easier access for those interested in studying the objects remotely.

Financial review

The Trustees are pleased to report that, in spite of the difficult financial conditions affecting the population, the Guild managed to finish the year with a surplus on unrestricted funds of £15,687 (2023: £160), which includes a small legacy.

Subscription income has increased by 6%, (2023: 2%) reflecting the increased subscription rate noted below and an increase in membership numbers. At the end of the financial year, we had 1159 members (1122 at the end of the 2023 financial year). This trend continued and by July 2024, we had 1186 members.

Our annual subscription was increased from 1 January 2024 to £28 for Adult – UK and Adult – Digital members. Adult – Europe and Adult – International members each saw a £2 increase.

Our greatest regular expense continues to be the provision and upkeep of Britannia Mill together with expenditure on maintaining and recording the Collection itself. The lease at Britannia Mill expired on 31 January 2024. We negotiated a further term at an increased rent of £7200 pa. This was for a period of 5 years with a mutual break clause at the 3-year point. This is within our budget and allows for flexibility, should there be insufficient numbers of volunteers to maintain the Collection. Members of the Collection Team indicated their reluctance to move to new premises.

Our quarterly journal, *Slipknot*, remains one of our main areas of expenditure. As the content and editing of the magazine are provided entirely by volunteers, it continues to provide excellent value for money.

The Trustees once again acknowledge that the Guild would be unable to operate without the goodwill, energy and enthusiasm of its volunteers, whose commitment enables the Guild to meet its objectives. The Trustees encourage more members to volunteer – even something as simple as spreading the word about the Guild can cumulatively make a huge difference.

Bank and savings accounts have been rationalised, and the Directors have taken advantage of a high-interest one-year fixed account for our reserves.

Policy on reserves

At 31 March 2024, the Guild had unrestricted funds of £122,128 (2023: £106,441) of which £15,781 (2023: £17,052) related to fixed assets and is not readily available. This leaves free funds of £106,347 (2023: £89,389). The Guild has a moral obligation to ensure that monies raised by the Collection are used for the further development and maintenance of the Collection. At 31 March 2024, these funds amounted to £15,548 (2023: £19,348). Funds available for general purposes therefore amount to £91,402 (2023: £71,252).

In order to discharge our financial responsibility for at least 3 years at Britannia Mill, the Board has increased the reserve bank account to cover this and the cost of dilapidations, which will arise at the end of the lease.

**Knitting & Crochet Guild
Trustees' Annual Report
For the year ended 31 March 2024**

The Trustees have assessed that the minimum they require as free funds is £45,000 to meet the charity's commitments and ensure an orderly winding up of the Guild should this be necessary. This has increased because committed expenditure has increased (rent, business rates, the cost of returning Britannia Mill to its original state). They will continue to explore ways to increasing the level of funds received, with excess funds being used for the development of the Guild and its activities.

Future events

Our residential Convention and AGM will be held at a venue owned and run by the same organisation as used for the last two years. This time, Convention is in Hoddesden, Hertfordshire. The Trustees are careful to make the event as inclusive as possible financially with alternative arrangements for day delegates.

Statement of Trustees' responsibilities

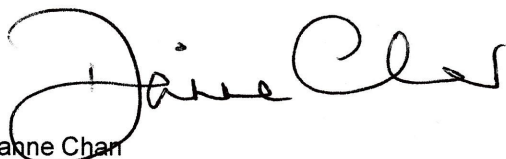
The Trustees (who are also Directors of the Knitting & Crochet Guild for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity, and the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Articles of Association. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of directors and signed on their behalf



Dianne Chan
Chair

Date

9/8/24



Alison Peck
Treasurer

Date

8 August 2024

Knitting & Crochet Guild
Statement of Financial Activities
(incorporating the income and expenditure account)
For the year ended 31 March 2024

		2024			2023
	Note	Unrestricted £	Restricted £	Total Funds £	Total Unrestricted £
Income from:					
Donations	2	39,342	200	39,542	34,631
Charitable activities	2	22,095	-	22,095	19,612
Interest received	2	1,168	-	1,168	431
Total income		62,605	200	62,805	54,674
Expenditure on:					
Raising funds	3	-	-	-	68
Charitable activities	3	46,918	590	47,508	53,439
Total expenditure		46,918	590	47,508	53,507
Net income and expenditure for the year and net movement in funds					
		15,687	(390)	15,297	1,167
Reconciliation of funds					
Total funds brought forward		106,441	1,007	107,448	104,886
Total funds carried forward	13 & 14	122,128	617	122,745	106,053

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

**Knitting & Crochet Guild
Balance Sheet
As at 31 March 2024**

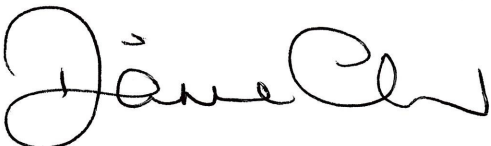
	Note	2024 £	2023 £
Fixed assets			
Intangible assets	7	-	333
Tangible assets	8	2,548	3,670
Heritage assets	9	<u>13,584</u>	<u>13,584</u>
Total fixed assets		16,132	17,587
Current assets			
Debtors & Prepayments	10	19,725	11,780
Cash at bank and in hand		<u>94,581</u>	<u>78,530</u>
Total current assets		114,306	90,310
Liabilities			
Creditors: amounts falling due within one year	11	<u>7,693</u>	<u>449</u>
Net current assets		<u>106,613</u>	<u>89,861</u>
Total assets less current liabilities		<u><u>122,745</u></u>	<u><u>107,448</u></u>
The funds of the charity:			
Unrestricted funds	13	122,128	106,441
Restricted funds	14	<u>617</u>	<u>1,007</u>
		<u><u>122,745</u></u>	<u><u>107,448</u></u>

The Trustees confirm that the charitable company is entitled to the exemption from audit granted by section 477 of the Companies Act 2006 and that:

- (a) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- (b) the Trustees acknowledge their responsibilities for complying with the requirements of this Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared on the basis stated in note 1a.

Signed on behalf of the board of directors on 8 August 2024



**Dianne Chan
Chair**



**Alison Peck
Treasurer**

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2024

1 Accounting policies

a. Basis of preparation

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Companies Act 2006, the Charities Act 2011, and the 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 (FRS 102) applicable in the UK and Republic of Ireland.

The charity is a company limited by guarantee and is a public benefit entity as defined by FRS 102.

b. Going concern

The Trustees have considered the requirements to comment on the going concern status of the charity and confirm that resources are sufficient to continue operations for the foreseeable future.

c. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees, in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for a particular purpose.

Restricted funds are amounts which must only be applied to the purpose for which they were given.

d. Income

Income is recognised in the statement of financial activities (SOFA) when the Guild has entitlement to the funds, it is probable that the income will be received and the amount of the income and the costs incurred for the transaction can be measured reliably.

Subscription income is recognised in the financial year to which it relates.

Legacy income is recognised when the Guild becomes entitled to a legacy, when its receipt is probable and the amount receivable is measurable either through probate estimates or receipt.

Income received in advance of an event or the provision of goods or services is deferred until the criteria for income recognition are met.

e. Expenditure

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation. Expenditure includes VAT which is not recoverable.

Costs of raising funds are those costs incurred in attracting income other than that which relates to the Guild's objectives.

Costs of charitable activities are costs that arise from the pursuance of the charitable objectives, including the maintenance of the Collection. The Guild has adopted the natural classification of costs rather than an activity basis by virtue of its small size.

f. Leased assets

Rentals applicable to operating leases are expensed over the life of the lease on a straight line basis. (See Note 6 below)

g. Intangible assets

Intangible assets are recognised in the financial statements if and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and the cost or value of the asset can be measured reliably.

The Trustees are satisfied that, in respect of the website and the database, which are included in the financial statements at their acquisition cost, anticipated future economic benefits justify capitalisation. Intangible assets are amortised over their estimated productive life, from the time they are brought into use. In the case of both the website and the database the life is believed to be 3 years.

h. Heritage assets

The charity's heritage assets consist of its collection of craft related goods and equipment, its documents collection and library. When it incorporated, the charity already had large collections and a library. Since then these have been added to by items purchased by the charity and also by donations of goods and equipment.

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2024

1 Accounting policies (continued)

h. Heritage assets (continued)

The assets introduced into the charity in 2005 and donated since then have not been included in the financial statements because the Trustees consider that there is no practical way to value the collections and library, due to their specialist nature and there is no reasonable method to establish what donations were worth on the open market. They also consider that, given the nature of the assets, there is little likelihood that the value of the items purchased has been reduced and so no depreciation charge has been made.

The amount shown in the accounts represents the purchases which have been made since the charity was incorporated in 2005.

i. Tangible fixed assets

Individual fixed assets costing more than £250 are capitalised at cost and are depreciated over the estimated useful economic life of the asset, from the time it is brought into use, as follows:

- equipment - 3 years
- leasehold property - over the term of the lease

j. Branches

The charity has a number of branches where members meet to discuss and learn craft-related skills. The branches arrange their own venues and programmes for which they collect contributions. The Trustees exercise no control over the branches and the branches are not required to submit accounts to the charity, therefore, their transactions are not included in these accounts except where there is a direct payment into or out of charity funds.

2 Analysis of income from:

	2024	2023
	£	£
Donations		
Membership subscriptions	29,917	28,153
Gift aid	3,662	3,350
Legacy	1,000	-
Donations	4,342	1,658
Donations relating to the collection	621	1,470
	<u>39,542</u>	<u>34,631</u>
Charitable activities:		
Convention	20,605	18,377
Collection		
Sales	163	451
Trunk shows and open days	610	410
Shows and workshops	717	374
	<u>22,095</u>	<u>19,612</u>
Other income		
Bank interest received	<u>1,168</u>	<u>431</u>

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2024

3 Analysis of expenditure on:

	2024	2023
	£	£
Raising funds		
200 Club prizes	-	68
	<u> </u>	<u> </u>
Charitable Activities		
Slipknot Production	7,441	9,605
Insurance	959	812
Premises (Britannia Mill) costs:		
- Rent, rates and service charges	6,865	6,637
- Buildings insurance	824	453
- Electricity	807	600
- Internet connection	594	544
- Repairs and maintenance	309	424
- Depreciation	330	2,309
Collection costs:		
- Collection materials	4,581	1,234
- Collection expenses	212	340
- Depreciation	792	660
Convention expenditure	15,294	15,851
Membership		
- Membership expenses	1,881	1,702
- Database depreciation	333	800
- Database running costs	3,642	3,672
Marketing (including rebrand completion)	592	2,480
Website costs		
- software and fees	376	1,285
Governance costs:		
- Governance expenses	1,504	1,485
- Legal costs	-	2,400
- Trustee indemnity insurance	172	146
	<u>47,508</u>	<u>53,439</u>
Being:		
Restricted funds	590	430
Unrestricted funds		
Designated funds	4,994	1,804
General funds	<u>41,924</u>	<u>51,205</u>
	<u>47,508</u>	<u>53,439</u>

4 Staff costs

The Guild did not employ any staff in the year ended 31st March 2024 (2023: none)

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2024

5 Trustees and key management personnel

The Trustees are the Guild's key management personnel.

No Trustee received any remuneration or benefits during the year and Trustees who take part in the Guild's activities do so on identical terms to other members of the Guild.

Trustees are reimbursed for out of pocket expenses incurred when acting on behalf of the Guild. In the year ended 2024, 7 trustees were reimbursed total expenditure of £1,014 (2023: 8 trustees received total expenses of £2,328).

6 Operating lease

The non-cancelable operating lease for Britannia Mill was renewed for a further 60 months from 1 February 2024. The total operating lease payments under this lease, which are also the amounts chargeable to the Statement of Financial Activities will be:

	2024	2023
	£	£
Not later than one year	7,200	5,427
Later than one year and not later than 5 years	<u>27,600</u>	<u>-</u>
	<u><u>34,800</u></u>	<u><u>5,427</u></u>

7 Intangible assets

	Website & Database
	£
Cost at 31 March 2023 and 31 March 2024	<u>19,575</u>
Depreciation at 31 March 2023	19,242
Charge for the year	<u>333</u>
At 31 March 2024	<u>19,575</u>
Net Book Value	
At 31 March 2024	<u><u>-</u></u>
At 31 March 2023	<u><u>333</u></u>

8 Tangible assets

	Leasehold property	Equipment	Total
	£	£	£
Cost at 31 March 2023 and at 31 March 2024	<u>11,544</u>	<u>4,567</u>	<u>16,111</u>
Depreciation at 31 March 2023	9,621	2,820	12,441
Charge for the year	<u>330</u>	<u>792</u>	<u>1,122</u>
At 31 March 2024	<u>9,951</u>	<u>3,612</u>	<u>13,563</u>
Net Book Value			
At 31 March 2024	<u><u>1,593</u></u>	<u><u>955</u></u>	<u><u>2,548</u></u>
At 31 March 2023	<u><u>1,923</u></u>	<u><u>1,747</u></u>	<u><u>3,670</u></u>

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2024

9 Heritage assets

	Library £	Collection £	Total £
Cost at 31 March 2023 and at 31 March 2024	7,941	5,643	13,584

10 Debtors and prepayments

	2024 £	2023 £
Prepayments	12,310	10,601
Accrued Income	973	979
Other debtors	6,442	200
	<u>19,725</u>	<u>11,780</u>

11 Creditors and accruals

	2024 £	2023 £
Accruals	93	62
Deferred income (note 12):		
Convention fees received in advance	7,575	50
Subscriptions paid in advance	25	75
Other creditors	-	262
	<u>7,693</u>	<u>449</u>

12 Deferred Income

	2024 £	2023 £
Deferred income brought forward	125	5,735
Released in the year	(100)	(5,735)
Deferred in the year	7,575	125
	<u>7,600</u>	<u>125</u>
Deferred income carried forward		

13 Unrestricted Funds

<i>Current year</i>	At 31.3.2023 £	Income £	Expenditure £	At 31.3.2024 £
Designated funds				
(a) Charities Advisory Trust	385	-	-	385
(b) Collection	18,963	1,194	4,994	15,163
Total designated funds	<u>19,348</u>	<u>1,194</u>	<u>4,994</u>	<u>15,548</u>
General funds	<u>87,093</u>	<u>61,411</u>	<u>41,924</u>	<u>106,580</u>
	<u>106,441</u>	<u>62,605</u>	<u>46,918</u>	<u>122,128</u>

(continued)

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2024

13 Unrestricted Funds (continued)

<i>Prior year</i>	At 31.3.2022	Income	Expenditure	At 31.3.2023
	£	£	£	£
Designated funds				
(a) Charities Advisory Trust	385	-	-	385
(b) Collection	19,585	1,181	1,803	18,963
Total designated funds	19,970	1,181	1,803	19,348
General funds	86,311	52,056	51,274	87,093
Total unrestricted funds	106,281	53,237	53,077	106,441

(a) Charities Advisory Trust:

In 2008 the Charities Advisory Trust generously gave the charity £5,000 to spend as it wished. The directors decided to spend the grant on items that could not otherwise have been afforded and keep it in a separate fund so that the donor's generosity could be fully appreciated.

(b) Collection:

The fund represents the amounts set aside by the Trustees for the maintenance and development of the Collection.

14 Restricted Funds

The restricted fund related to the purchase of photographic equipment for use solely by the collection.

15 Allocation of net assets between funds

	Restricted Funds	Designated Funds	General Funds	Total Funds
	£	£	£	£
2024				
Fixed Assets	351	603	15,178	16,132
Cash at bank and in hand	266	14,945	79,370	94,581
Other net assets	-	-	12,032	12,032
2024 Total	617	15,548	106,580	122,745
2023				
Fixed Assets	535	1,211	15,841	17,587
Cash at bank and in hand	472	18,137	59,921	78,530
Other net assets	-	-	11,331	11,331
2023 Total	1,007	19,348	87,093	107,448

16 Related party transaction

Except as disclosed above (in respect of Trustees) there were no transactions with related parties or connected persons in the year.

Independent Examiner's report

To the Trustees of the Knitting & Crochet Guild ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024 set out on pages 6-13.

Responsibilities and basis of report

As the charity's trustees (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 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.



P. A. Ryan MA(Ed), FCA, DChA
66 Fountain Road
London SW17 0HQ

10 August 2024

KNITTING AND CROCHET GUILD

England & Wales - Charity number 1113468

Accounts

Knitting & Crochet Guild

(a company limited by guarantee)

Report and Financial Statements For the year ended 31 March 2023

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Knitting & Crochet Guild
Charity Information
For the year ended 31 March 2023

Company Number 05457452
Charity Number 1113468
Registered Office Part 1st Floor
 Britannia Mill
 Britannia Road
 Slaithwaite
 Huddersfield
 West Yorkshire
 HD7 5HE

Trustees (and directors) serving throughout the year until the date of signing

		Office Held	Joined the Board	Left the Board
D	Chan	Chair	-	-
S	Capewell	Secretary	25/03/2022	28/01/2023
S	Foreman		-	-
C	Griffel	Vice Chair	-	-
A	Howers		-	05/01/2023
D	Jeans		-	-
A	Liguori		-	-
V	Nel		17/09/2022	12/03/2023
A	Peck	Treasurer	-	-
C	Scott		-	-
C	Stephens	Secretary	08/06/2023	19/07/2023
A	Thomas		17/09/2022	-
S	Turner		-	09/04/2022

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Independent Examiner
 P. A. Ryan MA(Ed), FCA, DChA
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Knitting & Crochet Guild Trustees' Annual Report For the year ended 31 March 2023

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Structure, governance and management

The charity is a company limited by guarantee and is governed by its memorandum and articles of association. The minimum number of Trustees is three; there is no maximum. Trustees are elected at the annual general meeting (AGM) or are appointed by existing Trustees if a vacancy arises between AGMs.

Details of those who served as Trustees during the year and up to the date of signing this report are set out on page 2.

The Trustees engaged a firm of solicitors to review our governing documents – our Memorandum and Articles of Association – as these required review and were presented in an obsolete format. These amendments were presented to the members for approval at the AGM on 17 September 2022. They were approved with a vote in favour of 95%.

Objectives and activities

The objects of the charity are the advancement of public knowledge and appreciation of the crafts of knitting and crochet, particularly but not exclusively through the furtherance of skill and creativity in the said crafts and the preservation of the heritage of knitting and crochet.

The charity aims to achieve its objectives by:

- Maintaining and developing the heritage Collection at Britannia Mill in Slaithwaite.
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- Holding an annual residential Convention with talks and workshops.

Public benefit

The Trustee directors have identified their aims, and the activities which support them, with regard to Charity Commission guidance on Public Benefit.

Achievements and performance

The Guild has fulfilled its purpose in a variety of ways during the year.

- The continued publication of the Guild's quarterly journal, *Slipknot*, with authoritative articles written by members on techniques, special projects, and news of the Collection. During the past year, the regular online email newsletter and the online publication, *Across the Needlebed* (specifically for machine knitters) continue to be published regularly.
- The Guild's website and its activities on social media continued to raise awareness of the Guild.
- The branch network, where members and others meet regularly to share and develop their skills and knowledge, has continued to develop and expand.
- Following the end of the pandemic-related restrictions, the Guild returned to a face-to-face Convention in 2022. The Guild has continued to use Zoom meetings for some branch meetings to enable many

Knitting & Crochet Guild Trustees' Annual Report For the year ended 31 March 2023

members of the Guild and public to attend where personal circumstances make in person meetings difficult.

Our new Articles of Association empowers us to incorporate online access to the AGM.

- The Collection team resumed cataloguing the items at Britannia Mill, when easing of restrictions allowed them to attend. They are currently in the process of digitising the Collection to enable easier access for those interested in studying the objects remotely.

Our brand

Last year, the Guild undertook a comprehensive review of our current branding, and engaged an external designer to assist in developing a visual identity that would serve us well into the future. Stakeholders representing the Collection team, local branches, Slipknot and the Board of Trustees formed a working group, collaborating with the designer.

The branding is being rolled out gradually and has proved popular with members and patrons. It is aligned with the creation of our new website.

Financial review

The Trustees are pleased to report that, in spite of the difficult financial conditions affecting the population, the Guild managed to finish the year with a small surplus on unrestricted funds of £160 (2022: £1,395).

We were able to return to an in-person Convention and AGM in September 2022. The cost of the event was covered by the fee charged to attendees and was independent of other finances.

Subscription income has decreased by 2%, (2022: 7%) reflecting that a number of members chose not to renew during very uncertain times even though we have gained new members.

Our annual subscription has not risen from £25 since 2012. We offer much more now and rising costs have forced us to raise the rate to £27 from 1 January 2024. Advance notice was given of an increase at the AGM in 2022 and will be raised again in *Slipknot* and at AGM 2023 in September.

The Guild's unrestricted expenditure rose by over 48% in the year, this is explained entirely by the costs of returning to an in-person convention this year plus the legal costs of updating our constitution.

Our greatest regular expense is the provision and upkeep of Britannia Mill together with expenditure on maintaining and recording the Collection itself. The lease at Britannia Mill expires on 31 January 2024. We are in negotiation with the landlord about extending or renewing the lease for a further term. This is likely be at an increased rent.

Our quarterly journal, *Slipknot*, remains one of our main areas of expenditure, but these costs fell very slightly this year as some members have opted to access it online. We have reviewed our expenditure on printing and have changed printing firms to reduce costs. As the content and editing of the magazine are provided entirely by volunteers, it continues to provide excellent value for money. In our member survey this year *Slipknot* was chosen as the most appreciated benefit of membership.

The Trustees once again acknowledge that the Guild would be unable to operate without the goodwill, energy and enthusiasm of its volunteers, whose commitment enables the Guild to meet its objectives. The Trustees encourage more members to volunteer – even something as simple as spreading the word about the Guild can cumulatively make a huge difference.

Policy on reserves

At 31st March 2023, the Guild had unrestricted funds of £106,441 (2022 £106,281) of which £17,052 (2022: £19,299) related to fixed assets and is not readily available. This leaves free funds of £89,389 (2022: £86,982). The Guild has a moral obligation to ensure that monies raised by the Collection are used for the further development and maintenance of the Collection. At 31st March 2023, these funds amounted to

**Knitting & Crochet Guild
Trustees' Annual Report
For the year ended 31 March 2023**

£19,348 (2022: £19,970). Funds available for general purposes therefore amount to £70,041 (2022: £67,012).]

The Trustees have assessed that the minimum they require as free funds is £30,000 to meet the charity's commitments and ensure an orderly winding up of the Guild should this be necessary. They will continue to explore ways to increasing the level of funds received, with excess funds being used for the development of the Guild and its activities.

Future events

Our residential Convention and AGM will be held at the same venue in Derbyshire as 2022, which meets most of our requirements at a reasonable cost. The Trustees are careful to make the event as inclusive as possible financially with alternative arrangements for day delegates.

Statement of Trustees' responsibilities

The Trustees (who are also Directors of the Knitting & Crochet Guild for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

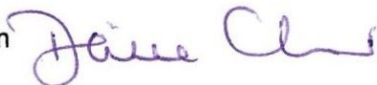
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity, and the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Articles of Association. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of directors and signed on their behalf

Dianne Chan
Chair



Date

16/8/23

Alison Peck
Treasurer



Date

16/8/2023

Knitting & Crochet Guild
Statement of Financial Activities
(incorporating the income and expenditure account)
For the year ended 31 March 2023

		2023			2022
	Note	Unrestricted £	Restricted £	Total Funds £	Total Unrestricted £
Income from:					
Donations	2	33,194	1,437	34,631	36,237
Charitable activities	2	19,612	-	19,612	376
Other trading activities	2	-	-	-	460
Interest received	2	431	-	431	121
Total income		53,237	1,437	54,674	37,194
Expenditure on:					
Raising funds	3	68	-	68	150
Charitable activities	3	53,009	430	53,439	35,649
Total expenditure		53,077	430	53,507	35,799
Net income and expenditure for the year and net movement in funds					
		160	1,007	1,167	1,395
Reconciliation of funds					
Total funds brought forward		106,281	-	106,281	104,886
Total funds carried forward	13 & 14	106,441	1,007	107,448	106,281

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

**Knitting & Crochet Guild
Balance Sheet
As at 31 March 2023**

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	7	333	1,133
Tangible assets	8	3,670	4,582
Heritage assets	9	<u>13,584</u>	<u>13,584</u>
Total fixed assets		17,587	19,299
Current assets			
Debtors & Prepayments	10	11,780	10,445
Cash at bank and in hand		<u>78,530</u>	<u>82,924</u>
Total current assets		90,310	93,369
Liabilities			
Creditors: amounts falling due within one year	11	<u>449</u>	<u>6,387</u>
Net current assets		<u>89,861</u>	<u>86,982</u>
Total assets less current liabilities		<u><u>107,448</u></u>	<u><u>106,281</u></u>
The funds of the charity:			
Unrestricted funds	13	106,441	106,281
Restricted funds	14	<u>1,007</u>	<u>-</u>
		<u><u>107,448</u></u>	<u><u>106,281</u></u>

The Trustees confirm that the charitable company is entitled to the exemption from audit granted by section 477 of the Companies Act 2006 and that:

- (a) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- (b) the Trustees acknowledge their responsibilities for complying with the requirements of this Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared on the basis stated in note 1a.

Signed on behalf of the board of directors on

16 August 2023

Dianne Chan
Chair

Dianne Chan
16/8/23

Alison Peck
Treasurer

Alison Peck
16/8/2023

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2023

1 Accounting policies

a. Basis of preparation

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Companies Act 2006, the Charities Act 2011, and the 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 (FRS 102) applicable in the UK and Republic of Ireland.

The charity is a company limited by guarantee and is a public benefit entity as defined by FRS 102.

b. Going concern

The Trustees have considered the requirements to comment on the going concern status of the charity and confirm that resources are sufficient to continue operations for the foreseeable future.

c. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees, in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for a particular purpose.

Restricted funds are amounts which must only be applied to the purpose for which they were given.

d. Income

Income is recognised in the statement of financial activities (SOFA) when the Guild has entitlement to the funds, it is probable that the income will be received and the amount of the income and the costs incurred for the transaction can be measured reliably.

Subscription income is recognised in the financial year to which it relates.

Legacy income is recognised when the Guild becomes entitled to a legacy, when its receipt is probable and the amount receivable is measurable either through probate estimates or receipt.

Income received in advance of an event or the provision of goods or services is deferred until the criteria for income recognition are met.

e. Expenditure

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation. Expenditure includes VAT which is not recoverable.

Costs of raising funds are those costs incurred in attracting income other than that which relates to the Guild's objectives.

Costs of charitable activities are costs that arise from the pursuance of the charitable objectives, including the maintenance of the Collection. The Guild has adopted the natural classification of costs rather than an activity basis by virtue of its small size.

f. Leased assets

Rentals applicable to operating leases are expensed over the life of the lease on a straight line basis. (See Note 6 below)

g. Intangible assets

Intangible assets are recognised in the financial statements if and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and the cost or value of the asset can be measured reliably.

The Trustees are satisfied that, in respect of the website and the database, which are included in the financial statements at their acquisition cost, anticipated future economic benefits justify capitalisation. Intangible assets are amortised over their estimated productive life, from the time they are brought into use. In the case of both the website and the database the life is believed to be 3 years.

h. Heritage assets

The charity's heritage assets consist of its collection of craft related goods and equipment, its documents collection and library. When it incorporated, the charity already had large collections and a library. Since then these have been added to by items purchased by the charity and also by donations of goods and equipment.

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2023

1 Accounting policies (continued)

h. Heritage assets (continued)

The assets introduced into the charity in 2005 and donated since then have not been included in the financial statements because the Trustees consider that there is no practical way to value the collections and library, due to their specialist nature and there is no reasonable method to establish what donations were worth on the open market. They also consider that, given the nature of the assets, there is little likelihood that the value of the items purchased has been reduced and so no depreciation charge has been made.

The amount shown in the accounts represents the purchases which have been made since the charity was incorporated in 2005.

i. Tangible fixed assets

Individual fixed assets costing more than £250 are capitalised at cost and are depreciated over the estimated useful economic life of the asset, from the time it is brought into use, as follows:

- equipment - 3 years
- leasehold property - over the term of the lease

j. Branches

The charity has a number of branches where members meet to discuss and learn craft-related skills. The branches arrange their own venues and programmes for which they collect contributions. The Trustees exercise no control over the branches and the branches are not required to submit accounts to the charity, therefore, their transactions are not included in these accounts except where there is a direct payment into or out of charity funds.

2 Analysis of income from:

	2023	2022
	£	£
Donations		
Membership subscriptions	28,153	28,714
Gift aid	3,350	3,401
Donations	1,658	3,722
Donations relating to the collection	1,470	400
	<u>34,631</u>	<u>36,237</u>
Charitable activities:		
Convention	18,377	-
Collection		
Sales	451	331
Trunk shows and open days	410	
Shows and workshops	374	45
	<u>19,612</u>	<u>376</u>
Other trading activities		
200 Club	-	460
Other income		
Bank interest received	<u>431</u>	<u>121</u>

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2023

3 Analysis of expenditure on:

	2023	2022
	£	£
Raising funds		
200 Club prizes	<u>68</u>	<u>150</u>
Charitable Activities		
Slipknot Production	9,605	9,923
Insurance	812	827
Premises (Britannia Mill) costs:		
- Rent, rates and service charges	6,637	7,600
- Buildings insurance	453	433
- Electricity	600	614
- Internet connection	544	544
- Repairs and maintenance	424	337
- Depreciation	2,309	2,309
Collection costs:		
- Collection materials	1,234	2,236
- Collection expenses	340	194
- Depreciation	660	664
Convention/ (Un-Convention) expenditure	15,851	112
Membership		
- Membership expenses	1,702	1,906
- Database depreciation	800	800
- Database running costs	3,672	3,447
Marketing (including rebrand completion)	2,480	1,045
Website costs		
- software and fees	1,285	1,114
- website depreciation	-	179
Governance costs:		
- Governance expenses	1,485	1,217
- Legal costs	2,400	-
- Trustee indemnity insurance	146	148
	<u>53,439</u>	<u>35,649</u>
Being:		
Restricted funds	430	-
Unrestricted funds		
Designated funds	1,804	3,094
General funds	<u>51,205</u>	<u>32,555</u>
	<u>53,439</u>	<u>35,649</u>

4 Staff costs

The Guild did not employ any staff in the year ended 31st March 2023 (2022: none)

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2023

5 Trustees and key management personnel

The Trustees are the Guild's key management personnel.

No Trustee received any remuneration or benefits during the year and Trustees who take part in the Guild's activities do so on identical terms to other members of the Guild .

Trustees are reimbursed for out of pocket expenses incurred when acting on behalf of the Guild. In the year ended 2023, 8 trustees were reimbursed total expenditure of £2,328 (2022: 3 trustees received total expenses of £344).

6 Operating lease

The total operating lease payments under the non-cancellable lease for Britannia Mill are:

	2023	2022
	£	£
Not later than one year	5,427	6,512
Later than one year and not later than 5 years	-	5,427
	<u>5,427</u>	<u>11,939</u>

The amounts chargeable to the Statement of Financial Activities will be

Within one year	5,164	6,197
Between two & five years	-	5,164
	<u>5,164</u>	<u>11,361</u>

7 Intangible assets

Website & Database

	£
Cost at 31 March 2022 and 31 March 2023	<u>19,575</u>
Depreciation at 31 March 2022	18,442
Charge for the year	<u>800</u>
At 31 March 2023	<u>19,242</u>
Net Book Value	
At 31 March 2023	<u>333</u>
At 31 March 2022	<u>1,133</u>

8 Tangible assets

	Leasehold property	Equipment	Total
	£	£	£
Cost at 31 March 2022	11,544	2,511	14,055
Additions	-	<u>2,056</u>	<u>2,056</u>
At 31 March 2023	<u>11,544</u>	<u>4,567</u>	<u>16,111</u>
Depreciation at 31 March 2022	7,312	2,161	9,473
Charge for the year	<u>2,309</u>	<u>659</u>	<u>2,968</u>
At 31 March 2023	<u>9,621</u>	<u>2,820</u>	<u>12,441</u>
Net Book Value			
At 31 March 2023	<u>1,923</u>	<u>1,747</u>	<u>3,670</u>
At 31 March 2022	<u>4,232</u>	<u>350</u>	<u>4,582</u>

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2023

9 Heritage assets

	Library	Collection	Total
	£	£	£
Cost at 31 March 2022 and at 31 March 2023	7,941	5,643	13,584

10 Debtors and prepayments

	2023	2022
	£	£
Prepayments	10,601	8,488
Accrued Income	979	972
Other debtors	200	985
	<u>11,780</u>	<u>10,445</u>

11 Creditors and accruals

	2023	2022
	£	£
Accruals	62	75
Deferred income (note 12):		
Convention fees received in advance	50	5,635
Subscriptions paid in advance	75	100
Other creditors	262	577
	<u>449</u>	<u>6,387</u>

12 Deferred Income

	2023	2022
	£	£
Deferred income brought forward	5,735	1,469
Released in the year	(5,685)	(1,394)
Deferred in the year	125	5,660
	<u>175</u>	<u>5,735</u>

13 Unrestricted Funds

Current year	At 31.3.2022	Income	Expenditure	At 31.3.2023
	£	£	£	£
Designated funds				
(a) Charities Advisory Trust	385	-	-	385
(b) Collection	19,585	1,181	1,803	18,963
Total designated funds	<u>19,970</u>	<u>1,181</u>	<u>1,803</u>	<u>19,348</u>
General funds	86,311	52,056	51,274	87,093
	<u>106,281</u>	<u>53,237</u>	<u>53,077</u>	<u>106,441</u>

(continued)

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2023

13 Unrestricted Funds (continued)

<i>Prior year</i>	At 31.3.2021	Income	Expenditure	At 31.3.2022
	£	£	£	£
Designated funds				
(a) Charities Advisory Trust	385	-	-	385
(b) Collection	22,279	400	3,094	19,585
Total designated funds	22,664	400	3,094	19,970
General funds	82,222	36,794	32,705	86,311
Total unrestricted funds	104,886	37,194	35,799	106,281

(a) Charities Advisory Trust:

In 2008 the Charities Advisory Trust generously gave the charity £5,000 to spend as it wished. The directors decided to spend the grant on items that could not otherwise have been afforded and keep it in a separate fund so that the donor's generosity could be fully appreciated.

(b) Collection:

The fund represents the amounts set aside by the Trustees for the maintenance and development of the Collection.

14 Restricted Funds

The restricted fund related to the purchase of photographic equipment for use solely by the collection.

15 Allocation of net assets between funds

	Restricted Funds	Designated Funds	General Funds	Total Funds
	£	£	£	£
2023				
Fixed Assets	535	1,211	15,841	17,587
Cash at bank and in hand	472	18,137	59,921	78,530
Other net assets	-	-	11,331	11,331
2023 Total	1,007	19,348	87,093	107,448
2022				
Fixed Assets	-	350	18,949	19,299
Cash at bank and in hand	-	19,620	62,954	82,574
Other net assets	-	-	4,058	4,058
2022 Total	-	19,970	85,961	105,931

16 Related party transaction

Except as disclosed above (in respect of Trustees) there were no transactions with related parties or connected persons in the year.

**Independent Examiner's report
To the Trustees of the Knitting & Crochet Guild ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023 set out on pages 6-13.

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 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
- 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
- 3 part of an independent examination; or
- 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
- 4 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.



P. A. Ryan MA(Ed), FCA, DChA
66 Fountain Road
London SW17 0HQ

22 August. 2023

KNITTING AND CROCHET GUILD

England & Wales - Charity number 1113468

Accounts

Knitting & Crochet Guild

(a company limited by guarantee)

Report and Financial Statements For the year ended 31 March 2022

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Knitting & Crochet Guild
Charity Information
For the year ended 31 March 2022

Company Number 05457452
Charity Number 1113468
Registered Office Part 1st Floor
 Britannia Mill
 Britannia Road
 Slaithwaite
 Huddersfield
 West Yorkshire
 HD7 5HE

Trustees (and directors) serving throughout the year until the date of signing

	Office Held	Joined the Board	Left the Board
D Chan	Chair (from 11/09/2021)	-	-
A Boston		-	13/05/2021
S Capewell	Secretary	25/03/2022	-
J Collins	Chair (to 11/09/2021)	-	11/09/2021
T East		-	08/03/2022
S Foreman		-	-
C Griffel	Vice Chair	-	-
E Hood		-	11/09/2021
A Howers		11/09/2021	-
D Jeans		-	-
A Liguori		11/09/2021	-
F Mannifield		-	11/09/2021
A Peck	Treasurer (from 11/09/2021)	-	-
N Schoon		-	11/09/2021
C Scott		-	-
N Tidy		11/09/2021	13/12/2021
S Turner	Treasurer (to 11/09/2021)	-	08/04/2022

Bankers CAF Bank
 25 Kings Hill Avenue
 Kings Hill
 West Malling
 Kent
 ME19 4 JQ

Independent Examiner
 P. A. Ryan MA(Ed), FCA, DChA
 66 Fountain Road
 London SW17 0HQ

**Knitting & Crochet Guild
Trustees' Annual Report
For the year ended 31 March 2022**

The Trustees, who are also the directors of the charity for the purposes of Company Law, present their report and the financial statements for the year ended 31 March 2022.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its memorandum and articles of association. The minimum number of Trustees is three, there is no maximum. Trustees are elected at the annual general meeting, or appointed by existing Trustees if a vacancy arises between AGMs.

Details of those who served as Trustees during the year and up to the date of signing this report are set out on page 2.

The Trustees have engaged a firm of solicitors to review our governing documents – our Memorandum and Articles of Association – as these required review and were presented in an obsolete format. These amendments are presented to the members for approval, which will be sought at the AGM on 17 September.

Objectives and activities

The objects of the charity are the advancement of public knowledge and appreciation of the crafts of knitting and crochet, particularly but not exclusively through the furtherance of skill and creativity in the said crafts and the preservation of the heritage of knitting and crochet.

The charity aims to achieve its objectives by:

- Maintaining and developing the heritage Collection at Britannia Mill in Slaithwaite.
- Making the Collection available to the public and those with an interest in knitting and crochet through open days, trunk shows and the website.
- Encouraging the establishment of local groups and branches.
- Regularly publishing authoritative articles, many written by members, covering topics relevant to our crafts, including techniques and information about the Collection.
- Attending a range of craft shows to engage members of the public in the crafts of knitting and crochet and raise awareness of the Guild's unique collection of craft related garments, artefacts and publications.
- Providing a website for members, the wider craft communities and general internet users.

Public benefit

The Trustee directors have identified their aims, and the activities which support them, with regard to Charity Commission guidance on Public Benefit.

Achievements and performance

The Guild has fulfilled its purpose in a variety of ways during the year.

- The continued publication of the Guild's quarterly journal, *Slipknot*, with authoritative articles written by members on techniques, special projects, and news of the Collection. During the past year, the regular online email newsletter and the online publication, "Across the Needlebed" (specifically for machine knitters), continue to be published regularly.
- The Guild's website and its activities on social media continued to raise awareness of the Guild.
- The branch network, where members and others meet regularly to share and develop their skills and knowledge, has continued to develop and expand.

(Continued)

Knitting & Crochet Guild

Trustees' Annual Report

For the year ended 31 March 2022

Achievements and performance (*continued*)

- During the coronavirus restrictions, the Guild has maintained contact with its members via Zoom meetings for branches and via an online AGM and Convention ("the Un-Convention"). The latter included talks, workshops and demonstrations given to both members and the public. No fees were charged, although donations were suggested. Feedback from those who attended was very positive, and the number of members who attended the AGM exceeded those at previous AGMs. The intention is to continue to incorporate online access to the AGM.
- The Collection team resumed cataloguing the items at Britannia Mill, when restrictions allowed them to attend. They are currently in the process of digitising the Collection to enable easier access for those interested in studying the objects remotely.

Our brand

This year, the Guild undertook a comprehensive review of our current branding, and engaged an external designer to assist in developing a visual identity that would serve us well into the future. Stakeholders representing the Collection team, local branches, *Slipknot* and the Board of Trustees formed a working group, collaborating with the designer.

Financial review

The Trustees are pleased to report that, in spite of the difficult conditions of the pandemic, the Guild managed to finish the year with a small surplus of £1,395 (2021: £17,772).

The continued impact of the pandemic resulted in the cancellation of the annual Convention for 2021. At the time the Guild would have been securing a venue, it was very unclear whether people would be permitted to gather – and even if this was allowed by law, how many would be comfortable to do so. Convention itself contributes very little to the monetary results of the Guild as its base income roughly matches its costs and the Guild received a full refund from the venue.

Our substitute for Convention, which was mentioned above, cost a total of £112. This was a small price for something that generated so much positivity and raised our profile, resulting in new members. It also provided a range of much needed resources (including videos) for the Guild.

Subscription income decreased by 6.6%, reflecting that a number of members chose not to renew during very uncertain times even though we gained new members through the publicity associated with Un-Convention.

The Guild's unrestricted expenditure rose by over 5% in the year, with many of the savings made during 2020-2021 carrying over into the next financial year. Our quarterly journal, *Slipknot*, remains one of our main areas of expenditure, but these costs fell very slightly this year as some members have opted to access it online. We have reviewed our expenditure on printing and have changed printing firms to reduce costs. As the content and editing of the magazine are provided entirely by volunteers, it continues to provide excellent value for money.

The Trustees once again acknowledge that the Guild would be unable to operate without the goodwill, energy and enthusiasm of its volunteers, whose commitment enables the Guild to meet its objectives. As life returns to normal, the Trustees encourage more members to volunteer: even something as simple as spreading the word about the Guild can cumulatively make a huge difference.

Policy on reserves

At 31st March 2022 the Guild had unrestricted funds of £106,281 (2021 £104,886) of which £19,299 (2021: £23,251) related to fixed assets and is not readily available. This leaves free funds of £86,982 (2021: £81,635). The Guild has a moral obligation to ensure that monies raised by the Collection are used for the further development of the Collection: at 31st March 2022 these funds amounted to £19,970 (2021: £22,664). Funds available for general purposes therefore amount to £67,012 (2021: £58,971).

(Continued)

**Knitting & Crochet Guild
Trustees' Annual Report
For the year ended 31 March 2022**

Policy on reserves (continued)

The Trustees have assessed that the minimum they require as free funds is £30,000 to meet the charity's commitments and ensure an orderly winding up of the Guild should this be necessary. They will continue to explore ways to increasing the level of funds received, with excess funds being used for the development of the Guild and its activities.

Future events

Towards the end of 2021, the outlook regarding the pandemic became more positive, and the Trustees felt more confidence in running an in-person Convention. This is due to take place in September 2022, in Derbyshire. As all organisations were – for the first time – meeting in person again, it was difficult to find a venue that met all our criteria, and we have slightly fewer places available for members than have been in the past. By late May, all available places had been taken.

Statement of Trustees' responsibilities

The Trustees (who are also Directors of the Knitting & Crochet Guild for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity, and the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Articles of Association. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of directors and signed on their behalf on

29th July

2022

**Dianne Chan
Chairman**

**Alison Peck
Treasurer**

Knitting & Crochet Guild
Statement of Financial Activities
(incorporating the income and expenditure account)
For the year ended 31 March 2022

		2022	2021		
	Note	Total Unrestricted £	Unrestricted £	Restricted £	Total Funds £
Income from:					
Donations	2	35,837	54,873	-	54,873
Charitable activities	2	776	659	-	659
Other trading activities	2	460	810	-	810
Interest received	2	121	253	-	253
Total income		<u>37,194</u>	<u>56,595</u>	<u>-</u>	<u>56,595</u>
Expenditure on:					
Raising funds	3	150	650	-	650
Charitable activities	3	35,649	33,428	4,745	38,173
Total expenditure		<u>35,799</u>	<u>34,078</u>	<u>4,745</u>	<u>38,823</u>
Net income and expenditure for the year and net movement in funds					
		1,395	22,517	(4,745)	17,772
Transfers between funds		-	(199)	199	-
Net movement in funds		1,395	22,318	(4,546)	17,772
Reconciliation of funds					
Total funds brought forward		<u>104,886</u>	<u>82,568</u>	<u>4,546</u>	<u>87,114</u>
Total funds carried forward	13 & 14	<u><u>106,281</u></u>	<u><u>104,886</u></u>	<u><u>-</u></u>	<u><u>104,886</u></u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

**Knitting & Crochet Guild
Balance Sheet
As at 31 March 2022**

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	7	1,133	2,112
Tangible assets	8	4,582	7,555
Heritage assets	9	<u>13,584</u>	<u>13,584</u>
Total fixed assets		19,299	23,251
Current assets			
Debtors & Prepayments	10	10,445	28,136
Cash at bank and in hand		<u>82,924</u>	<u>58,720</u>
Total current assets		93,369	86,856
Liabilities			
Creditors: amounts falling due within one year	11	<u>6,387</u>	<u>5,221</u>
Net current assets		<u>86,982</u>	<u>81,635</u>
Total assets less current liabilities		<u><u>106,281</u></u>	<u><u>104,886</u></u>
The funds of the charity:			
Unrestricted funds	13	<u><u>106,281</u></u>	<u><u>104,886</u></u>

The Trustees confirm that the charitable company is entitled to the exemption from audit granted by section 477 of the Companies Act 2006 and that:

- (a) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- (b) the Trustees acknowledge their responsibilities for complying with the requirements of this Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared on the basis stated in note 1a.

Signed on behalf of the board of directors on *29th July* 2022

**Dianne Chan
Chair**

**Alison Peck
Treasurer**

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2022

1 Accounting policies

a. Basis of preparation

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Companies Act 2006, the Charities Act 2011, and the 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 (FRS 102) applicable in the UK and Republic of Ireland.

The charity is a company limited by guarantee and is a public benefit entity as defined by FRS 102.

b. Going concern

The Trustees have considered the requirements to comment on the going concern status of the charity and confirm that resources are sufficient to continue operations for the foreseeable future.

c. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees, in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for a particular purpose.

Restricted funds are amounts which must only be applied to the purpose for which they were given.

d. Income

Income is recognised in the statement of financial activities (SOFA) when the Guild has entitlement to the funds, it is probable that the income will be received and the amount of the income and the costs incurred for the transaction can be measured reliably.

Subscription income is recognised in the financial year to which it relates.

Legacy income is recognised when the Guild becomes entitled to a legacy, when its receipt is probable and the amount receivable is measurable either through probate estimates or receipt.

Income received in advance of an event or the provision of goods or services is deferred until the criteria for income recognition are met.

e. Expenditure

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation. Expenditure includes VAT which is not recoverable.

Costs of raising funds are those costs incurred in attracting income other than that which relates to the Guild's objectives.

Costs of charitable activities are costs that arise from the pursuance of the charitable objectives, including the maintenance of the Collection. The Guild has adopted the natural classification of costs rather than an activity basis by virtue of its small size.

f. Leased assets

Rentals applicable to operating leases are expensed over the life of the lease on a straight line basis. (See Note 6 below)

g. Intangible assets

Intangible assets are recognised in the financial statements if and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and the cost or value of the asset can be measured reliably.

The Trustees are satisfied that, in respect of the website and the database, which are included in the financial statements at their acquisition cost, anticipated future economic benefits justify capitalisation.

Intangible assets are amortised over their estimated productive life, from the time they are brought into use. In the case of both the website and the database the life is believed to be 3 years.

h. Heritage assets

The charity's heritage assets consist of its collection of craft related goods and equipment, its documents collection and library. When it incorporated, the charity already had large collections and a library. Since then these have been added to by items purchased by the charity and also by donations of goods and equipment.

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2022

1 Accounting policies (continued)

h. Heritage assets (continued)

The assets introduced into the charity in 2005 and donated since then have not been included in the financial statements because the Trustees consider that there is no practical way to value the collections and library, due to their specialist nature and there is no reasonable method to establish what donations were worth on the open market. They also consider that, given the nature of the assets, there is little likelihood that the value of the items purchased has been reduced and so no depreciation charge has been made.

The amount shown in the accounts represents the purchases which have been made since the charity was incorporated in 2005.

i. Tangible fixed assets

Individual fixed assets costing more than £250 are capitalised at cost and are depreciated over the estimated useful economic life of the asset, from the time it is brought into use, as follows:

- equipment - 3 years
- leasehold property - over the term of the lease

j. Branches

The charity has a number of branches where members meet to discuss and learn craft-related skills. The branches arrange their own venues and programmes for which they collect contributions. The Trustees exercise no control over the branches and the branches are not required to submit accounts to the charity, therefore, their transactions are not included in these accounts except where there is a direct payment into or out of charity funds.

2 Analysis of income from:

	2022	2021
	£	£
Donations		
Membership subscriptions	28,714	30,749
Gift aid	3,401	3,747
Legacy	-	16,583
Donations	<u>3,722</u>	<u>3,794</u>
	<u><u>35,837</u></u>	<u><u>54,873</u></u>
Charitable activities:		
Sales	331	234
Shows	45	-
Donations towards Collection	<u>400</u>	<u>425</u>
	<u><u>776</u></u>	<u><u>659</u></u>
Other trading activities		
200 Club	<u>460</u>	<u>810</u>
Other income		
Bank interest received	<u><u>121</u></u>	<u><u>253</u></u>

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2022

3 Analysis of expenditure on:

	2022	2021
	£	£
Raising funds		
200 Club prizes	150	650
	<u>150</u>	<u>650</u>
Charitable Activities		
Slipknot Production	9,923	11,280
Shows and Exhibition Expenses	-	-
Show equipment depreciation	-	22
Insurance	827	562
Postage & Printing	-	2,045
Premises (Britannia Mill) costs:		
- Rent, rates and service charges	7,600	5,727
- Buildings insurance	433	381
- Electricity	614	129
- Internet connection	544	501
- Repairs and maintenance	337	285
- Depreciation	2,309	2,309
Collection costs:		
- Collection materials	2,236	1,474
- Collection expenses	194	182
- Depreciation	664	601
- HLF Expenditure (Restricted) note 14	-	4,745
Un-Convention/(Convention) expenditure	112	801
Membership		
- Membership expenses	1,906	1,340
- Database depreciation	800	467
- Database running costs	3,447	2,052
Rebrand/Promotion	1,045	507
Website costs		
- software and fees	1,114	1,297
- website depreciation	179	677
Governance costs:		
- Governance expenses	1,217	688
- Trustee indemnity insurance	148	101
	<u>35,649</u>	<u>38,173</u>
Being:		
Restricted funds	-	4,745
Unrestricted funds		
Designated funds	3,094	2,257
General funds	32,555	31,171
	<u>35,649</u>	<u>38,173</u>

4 Staff costs

The Guild did not employ any staff in the year ended 31st March 2022. In the previous year it employed one person to assist with digitising the Coats collection.

The total costs relating to that employment in 2020: were £3,850; including pension contributions of: £24) and employer National Insurance contributions of £25.

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2022

5 Trustees and key management personnel

The Trustees are the Guild's key management personnel.

No Trustee received any remuneration or benefits during the year and Trustees who take part in the Guild's activities do so on identical terms to other members of the Guild .

Trustees are reimbursed for out of pocket expenses incurred when acting on behalf of the Guild. In the year ended 2022, 3 trustees received total expenses of £344 (2020: 3 trustees received total expenses of £376).

6 Operating lease

The total operating lease payments under the non-cancellable lease for Britannia Mill are:

	2022	2021
	£	£
Not later than one year	6,512	6,512
Later than one year and not later than 5 years	<u>5,427</u>	<u>11,939</u>
	<u><u>11,939</u></u>	<u><u>18,451</u></u>
The amounts chargeable to the Statement of Financial Activities will be		
Within one year	6,197	6,197
Between two & five years	<u>5,164</u>	<u>11,361</u>
	<u><u>11,361</u></u>	<u><u>17,558</u></u>

7 Intangible assets

	Website & Database
	£
Cost at 31 March 2021 and 31 March 2022	<u>19,575</u>
Depreciation at 31 March 2021	17,463
Charge for the year	<u>979</u>
At 31 March 2022	<u>18,442</u>
Net Book Value	
At 31 March 2022	<u><u>1,133</u></u>
At 31 March 2021	<u><u>2,112</u></u>

8 Tangible assets

	Leasehold property	Equipment	Total
	£	£	£
Cost at 31 March 2021 and 31 March 2022	<u>11,544</u>	<u>2,511</u>	<u>14,055</u>
Depreciation at 31 March 2021	5,003	1,497	6,500
Charge for the year	<u>2,309</u>	<u>664</u>	<u>2,973</u>
At 31 March 2022	<u>7,312</u>	<u>2,161</u>	<u>9,473</u>
Net Book Value			
At 31 March 2022	<u><u>4,232</u></u>	<u><u>350</u></u>	<u><u>4,582</u></u>
At 31 March 2021	<u><u>11,544</u></u>	<u><u>1,014</u></u>	<u><u>7,555</u></u>

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2022

9 Heritage assets

	Library	Collection	Total
	£	£	£
Cost at 31 March 2021 and at 31 March 2022	7,941	5,643	13,584

10 Debtors and prepayments

	2022	2021
	£	£
Prepayments	8,488	9,031
Accrued Income	972	18,357
Other debtors	985	748
	<u>10,445</u>	<u>28,136</u>

11 Creditors and accruals

	2022	2021
	£	£
Accruals	75	2,859
Deferred income (note 12):		
Convention fees received in advance	5,635	1,344
Subscriptions paid in advance	100	125
Other creditors	577	893
	<u>6,387</u>	<u>5,221</u>

12 Deferred Income

	2022	2021
	£	£
Deferred income brought forward	1,469	9,138
Released in the year	(1,394)	(7,694)
Deferred in the year	5,660	25
	<u>5,735</u>	<u>1,469</u>

13 Unrestricted Funds

<i>Current year</i>	At 31.3.2021	Income	Expenditure	At 31.3.2022
	£	£	£	£
Designated funds				
(a) Charities Advisory Trust	385	-	-	385
(b) Collection	22,279	400	3,094	19,585
Total designated funds	<u>22,664</u>	<u>400</u>	<u>3,094</u>	<u>19,970</u>
General funds	82,222	36,794	32,705	86,311
	<u>104,886</u>	<u>37,194</u>	<u>35,799</u>	<u>106,281</u>

(continued)

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2022

13 Unrestricted Funds (continued)

<i>Prior year</i>	At 31.3.2020	Income	Expenditure	Transfers	At 31.3.2021
	£	£	£	£	£
Designated funds					
(a) Charities Advisory Trust	385	-	-	-	385
(b) Collection	24,111	425	2,257	-	22,279
Total designated funds	24,496	425	2,257	-	22,664
General funds	58,072	56,170	31,821	(199)	82,222
Total unrestricted funds	82,568	56,595	34,078	(199)	104,886

(a) Charities Advisory Trust:

In 2008 the Charities Advisory Trust generously gave the charity £5,000 to spend as it wished. The directors decided to spend the grant on items that could not otherwise have been afforded and keep it in a separate fund so that the donor's generosity could be fully appreciated.

(b) Collection:

The fund represents the amounts set aside by the Trustees for the maintenance and development of the Collection.

14 Restricted Funds

The restricted fund related to the Heritage Lottery Fund grant for the digitisation of selected items from the Collection and the creation of an online resource to increase public access to the Collection. The project was completed in the year ended 31 March 2021.

15 Allocation of net assets between funds

	Designated Funds	General Funds	Total Funds
	£	£	£
2022			
Fixed Assets	-	19,299	19,299
Cash at bank and in hand	19,970	62,954	82,924
Other net assets	-	4,058	4,058
2022 Total	19,970	86,311	106,281
2021			
Fixed Assets	-	23,251	23,251
Cash at bank and in hand	22,664	36,056	58,720
Other net assets/(liabilities)	-	22,915	22,915
2021 Total	22,664	82,222	104,886

16 Related party transaction

Except as disclosed above (in respect of Trustees) there were no transactions with related parties or connected persons in the year.

**Independent Examiner's report
To the Trustees of the Knitting & Crochet Guild ('the Company')**

I report on the accounts of the company for the year ended 31 March 2022 which are set out on pages 6-13.

Respective responsibilities of Trustees and Examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

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

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



P. A. Ryan MA(Ed), FCA, DChA
66 Fountain Road
London SW17 0HQ

1 August 2022

KNITTING AND CROCHET GUILD

England & Wales - Charity number 1113468

Accounts

Knitting & Crochet Guild

(a company limited by guarantee)

Report and Financial Statements For the year ended 31 March 2021

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Knitting & Crochet Guild
Charity Information
For the year ended 31 March 2021

Company Number 05457452
Charity Number 1113468
Registered Office Part 1st Floor
 Britannia Mill
 Britannia Road
 Slaithwaite
 Huddersfield
 West Yorkshire
 HD7 5HE

Trustees (and directors) serving throughout the year until the date of signing

	Office Held	Joined the Board	Left the Board
J Collins	Chair	-	-
A Boston		09/03/2021	13/05/2021
D Chan		12/09/2020	
L Curry		-	12/09/2020
M Dye		-	12/09/2020
T East		09/03/2021	-
S Foreman		16/07/2020	-
C Griffel	Vice Chair (from 12/9/2020)	-	-
E Hood		12/09/2020	-
J Hulme		-	12/09/2020
D Jeans		12/09/2020	-
B Kolator	Secretary	-	01/06/2020
F Mannifield		-	-
S Matthews		-	11/02/2021
G Oliver		-	10/04/2020
A Peck	Vice Chair (to 12/9/2020) Assistant Treasurer (from 12/9/2020)	-	-
N Schoon	Secretary	11/02/2021	-
C Scott		11/02/2021	-
J Taylor		-	12/09/2020
N Tidy		09/03/2021	-
S Turner	Treasurer	-	-

Bankers CAF Bank
 25 Kings Hill Avenue
 Kings Hill
 West Malling
 Kent
 ME19 4 JQ

Independent Examiner
 P. A. Ryan MA(Ed), FCA, DChA
 66 Fountain Road
 London SW17 0HQ

**Knitting & Crochet Guild
Trustees' Annual Report
For the year ended 31 March 2021**

The Trustees, who are also the directors of the charity for the purposes of Company Law, present their report and the financial statements for the year ended 31 March 2021.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its memorandum and articles of association. The minimum number of Trustees is three, there is no maximum. Trustees are elected at the annual general meeting, or appointed by existing Trustees if a vacancy arises between AGMs. The Trustees are reviewing the length of time for which Trustees may serve and will take this to the Members in due course.

Details of those who served as Trustees during the year and up to the date of signing this report are set out on page 2.

Objectives and activities

The objects of the charity are the advancement of public knowledge and appreciation of the crafts of knitting and crochet, particularly but not exclusively through the furtherance of skill and creativity in the said crafts and the preservation of the heritage of knitting and crochet.

The charity aims to achieve its objectives by:

- Maintaining and developing the heritage Collection at Britannia Mill in Slaithwaite.
- Making the Collection available to the public and those with an interest in knitting and crochet through open days, trunk shows and the website.
- Encouraging the establishment of local groups and branches.
- Regularly publishing authoritative articles, many written by members, covering topics relevant to our crafts, including techniques and information about the Collection.
- Attending a range of craft shows to engage members of the public in the crafts of knitting and crochet and raise awareness of the Guild's unique collection of craft related garments, artefacts and publications.
- Providing a website for members, the wider craft communities and general internet users.

Public benefit

The Trustee directors have identified their aims, and the activities which support them, with regard to Charity Commission guidance on Public Benefit.

Achievements and performance

The Guild has fulfilled its purpose in a variety of ways during the year.

- The continued publication of the Guild's quarterly journal, *Slipknot*, with authoritative articles written by members on techniques, special projects, and news of the Collection. During the past year, other publications have been launched, including a regular email newsletter and an online publication, "Across the Needlebed", specifically for machine knitters.
- The Guild's website and its activities on social media continued to raise awareness of the Guild.
- The branch network, where members and others meet regularly to share and develop their skills and knowledge, has continued to develop and expand.
- During the coronavirus restrictions, the Guild has maintained contact with its members via Zoom meetings for branches and via an online AGM and Convention ("the Un-Convention"). The latter included talks, workshops and demonstrations given to both members and the public. No fees were charged, although donations were suggested. Feedback from those who attended was very positive, and the number of members who attended the AGM exceeded those at previous AGMs. The intention is to continue to incorporate online access to the AGM.
- The Collection team resumed cataloguing the items at Britannia Mill, when restrictions allowed them to attend. They are currently in the process of digitising the Collection to enable easier access for those interested in studying the objects remotely.

Knitting & Crochet Guild

Trustees' Annual Report

For the year ended 31 March 2021

Achievements and performance (continued)

- **100 Objects Project funded by the National Lottery Heritage Fund**

As reported in the 2019 accounts, the Guild was awarded a grant of £10,000 by the National Lottery Heritage Fund to increase access to the Guild's unique collection of domestically crafted knitted and crocheted items and associated artefacts (for example, tools, patterns, yarn samples). The 100 Objects project took a representative sample of 100 items from the Collection, had them professionally photographed and then released the photographs (with associated descriptions) one per day to the Guild's website and using the Guild's social media channels. The Lottery funded work was completed during the year to 31 March 2021 and, inspired by it, the Collection team are now working on further digitisation.

Membership management system

This year, the Guild invested in an online membership management system known as Sheep. This was needed for a number of reasons, including reducing the unsustainable burden on the membership team, and replacing the previous system (GroupSpaces, now obsolete) with one that complied with GDPR and associated regulations. As part of the change, people can now pay by card or via Direct Debit. Accounts for those without online access are still managed by the membership team.

Financial review

The Trustees are pleased to report that, in spite of the difficult conditions of the pandemic, the Guild managed to finish the year with an increased surplus of £17,772 (2020: £5,031).

The main impact of the pandemic was the cancellation of the annual Convention for 2020. However, Convention itself contributes very little to the monetary results of the Guild as its base income roughly matches its costs. The Guild lost nothing from the cancellation. Our original deposit was rolled over for 2021, but when the decision was taken to cancel that Convention too, it was repaid in full. Convention also generates donations through its various activities. Some compensation for this loss was achieved through the generosity of those members who donated some or all of their deposits to the Guild. Our substitute for Convention, which was mentioned above, cost a total of £801: a small price for something that generated so much positivity and raised our profile, resulting in new members. It also provided a range of much needed resources (including videos) for the Guild.

Subscription income grew by 43% reflecting the merger with the Guild of Machine Knitters and the Trustees were grateful to receive a legacy of over £16,500 from a former member.

The Guild's unrestricted expenditure fell by over 50% in the year, which is explained by the absence of Convention, lack of physical shows and exhibitions for the Guild to attend, and a reduction in Governance expenditure as meetings moved online. Some of these savings will be repeated in 2021-2022. Our quarterly journal, *Slipknot*, remains one of our main areas of expenditure, but these costs fell very slightly this year as some members have opted to access it online. Because the content and editing of the magazine are provided entirely by volunteers, it continues to provide excellent value for money.

The Trustees once again acknowledge that the Guild would be unable to operate without the goodwill, energy and enthusiasm of its volunteers, whose commitment enables the Guild to meet its objectives. As the pandemic loosens its grip, the Trustees encourage more members to volunteer: even something as simple as spreading the word about the Guild can cumulatively make a huge difference.

Policy on reserves

At 31st March 2021 the Guild had unrestricted funds of £104,886 (2020 £82,568) of which £23,251 (2020: £24,500) related to fixed assets and is not readily available. This leaves free funds of £81,635 (2020: £58,068). The Guild has a moral obligation to ensure that monies raised by the Collection are used for the further development of the Collection: at 31st March 2021 these funds amounted to £22,664 (2020: £24,111). Funds available for general purposes therefore amount to £58,971 (2020: £33,957).

**Knitting & Crochet Guild
Trustees' Annual Report
For the year ended 31 March 2021**

Policy on reserves (continued)

The Trustees have assessed that the minimum they require as free funds is £30,000 to meet the charity's commitments and ensure an orderly winding up of the Guild should this be necessary. They will continue to explore ways to increasing the level of funds received, with excess funds being used for the development of the Guild and its activities.

Future events

At the start of 2021-2022 the United Kingdom was once again in lockdown due to the pandemic. As a result the annual Convention will once again take place virtually. However, it is clear that some groups are beginning to meet again physically as well as virtually and the Collection team are beginning to return to Britannia Mill less cautiously. Future planning has to place personal safety at its heart, but the future can now be faced more optimistically.

Statement of Trustees' responsibilities

The Trustees (who are also Directors of the Knitting & Crochet Guild for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity, and the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Articles of Association. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of directors and signed on their behalf on 13 August 2021

J. Collins - Chair

A handwritten signature in black ink, appearing to be 'J. Collins', written over a horizontal line.

Knitting & Crochet Guild
Statement of Financial Activities
(incorporating the income and expenditure account)
For the year ended 31 March 2021

	Note	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Unrestricted £	2020 Restricted £	2020 Total £
Income from:							
Donations	2	54,873	-	54,873	40,988	-	40,988
Charitable activities	2	659	-	659	36,383	-	36,383
Other trading activities	2	810	-	810	1,360	-	1,360
Other	2	253	-	253	500	-	500
Total income		56,595	-	56,595	79,231	-	79,231
Expenditure on:							
Raising funds	3	650	-	650	750	-	750
Charitable activities	3	33,428	4,745	38,173	68,911	4,539	73,450
Total expenditure		34,078	4,745	38,823	69,661	4,539	74,200
Net income and expenditure for the year and net movement in funds		22,517	(4,745)	17,772	9,570	(4,539)	5,031
Transfers between funds	14	(199)	199	-	908	(908)	-
Net movement in funds		22,318	(4,546)	17,772	10,478	(5,447)	5,031
Reconciliation of funds							
Total funds brought forward		82,568	4,546	87,114	72,090	9,993	82,083
Total funds carried forward	13 & 14	104,886	-	104,886	82,568	4,546	87,114

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

Knitting & Crochet Guild
Balance Sheet
As at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	7	2,112	856
Tangible assets	8	7,555	10,060
Heritage assets	9	<u>13,584</u>	<u>13,584</u>
Total fixed assets		23,251	24,500
Current assets			
Debtors & Prepayments	10	28,136	7,801
Cash at bank and in hand		<u>58,720</u>	<u>65,606</u>
Total current assets		86,856	73,407
Liabilities			
Creditors: amounts falling due within one year	11	<u>5,221</u>	<u>10,793</u>
Net current assets		<u>81,635</u>	<u>62,614</u>
Total assets less current liabilities		<u><u>104,886</u></u>	<u><u>87,114</u></u>
The funds of the charity:			
Unrestricted funds	13	104,886	82,568
Restricted funds	14	<u>-</u>	<u>4,546</u>
		<u><u>104,886</u></u>	<u><u>87,114</u></u>

The Trustees confirm that the charitable company is entitled to the exemption from audit granted by section 477 of the Companies Act 2006 and that:

- (a) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- (b) the Trustees acknowledge their responsibilities for complying with the requirements of this Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared on the basis stated in note 1a.

Signed on behalf of the board of directors on 13 August 2021

J Collins
 Chair



Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2021

1 Accounting policies

a. Basis of preparation.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Companies Act 2006, the Charities Act 2011, and the 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 (FRS 102) applicable in the UK and Republic of Ireland.

The charity is a company limited by guarantee and is a public benefit entity as defined by FRS 102.

b. Going concern

The Trustees have considered the requirements to comment on the going concern status of the charity and confirm that resources are sufficient to continue operations for the foreseeable future.

c. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees, in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for a particular purpose.

Restricted funds are amounts which must only be applied to the purpose for which they were given.

d. Income

Income is recognised in the statement of financial activities (SOFA) when the Guild has entitlement to the funds, it is probable that the income will be received and the amount of the income and the costs incurred for the transaction can be measured reliably.

Subscription income is recognised in the financial year to which it relates.

Legacy income is recognised when the Guild becomes entitled to a legacy, when its receipt is probable and the amount receivable is measurable either through probate estimates or receipt.

Income received in advance of an event or the provision of goods or services is deferred until the criteria for income recognition are met.

e. Expenditure

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation. Expenditure includes VAT which is not recoverable.

Costs of raising funds are those costs incurred in attracting income other than that which relates to the Guilds objectives

Costs of charitable activities are costs that arise from the pursuance of the charitable objectives, including the maintenance of the Collection. The Guild has adopted the natural classification of costs rather than an activity basis by virtue of its small size.

f. Leased assets

Rentals applicable to operating leases are expensed over the life of the lease on a straight line basis. (See Note 6 below)

g. Intangible assets

Intangible assets are recognised in the financial statements if and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and the cost or value of the asset can be measured reliably.

The Trustees are satisfied that, in respect of the website and the database, which are included in the financial statements at their acquisition cost, anticipated future economic benefits justify capitalisation.

Intangible assets are amortised over their estimated productive life, from the time they are brought into use. In the case of both the website and the database the life is believed to be 3 years.

h. Heritage assets

The charity's heritage assets consist of its collection of craft related goods and equipment, its documents collection and library. When it incorporated, the charity already had large collections and a library. Since then these have been added to by items purchased by the charity and also by donations of goods and equipment.

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2021

1 Accounting policies (continued)

h. Heritage assets (continued)

The assets introduced into the charity in 2005 and donated since then have not been included in the financial statements because the Trustees consider that there is no practical way to value the collections and library, due to their specialist nature and there is no reasonable method to establish what donations were worth on the open market. They also consider that, given the nature of the assets, there is little likelihood that the value of the items purchased has been reduced and so no depreciation charge has been made.

The amount shown in the accounts represents the purchases which have been made since the charity was incorporated in 2005.

i. Tangible fixed assets

Individual fixed assets costing more than £250 are capitalised at cost and are depreciated over the estimated useful economic life of the asset, from the time it is brought into use, as follows:

- equipment - 3 years
- leasehold property - over the term of the lease

j. Branches

The charity has a number of branches where members meet to discuss and learn craft-related skills. The branches arrange their own venues and programmes for which they collect contributions. The Trustees exercise no control over the branches and the branches are not required to submit accounts to the charity, therefore, their transactions are not included in these accounts except where there is a direct payment into or out of charity funds.

2 Analysis of income from:

	2021	2020
	£	£
Donations		
Membership subscriptions	30,749	21,498
Gift aid	3,747	2,751
Donation from the Guild of Machine Knitters	-	16,065
Legacy	16,583	
Donations	<u>3,794</u>	<u>674</u>
	<u>54,873</u>	<u>40,988</u>
Charitable activities:		
Sales	234	333
Shows	-	468
Convention	-	32,274
Donations towards Collection	425	2,692
Study days and workshops	<u>-</u>	<u>616</u>
	<u>659</u>	<u>36,383</u>
Other trading activities		
200 Club	<u>810</u>	<u>1,360</u>
Other income		
Bank interest received	<u>253</u>	<u>500</u>

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2021

3 Analysis of expenditure on:

	2021	2020
	£	£
Raising funds		
200 Club prizes	<u>650</u>	<u>750</u>
Charitable Activities		
Slipknot Production	11,280	12,733
Shows and Exhibition Expenses	-	891
Show equipment depreciation	22	129
Study Days and Workshops	-	24
Insurance	562	514
Postage & Printing	2,045	2,857
Premises (Britannia Mill) costs:		
- Rent, rates and service charges	5,727	6,135
- Buildings insurance	381	102
- Electricity	129	479
- Internet connection	501	166
- Repairs and maintenance	285	451
- Depreciation	2,309	2,309
Collection costs:		
- Collection materials	1,474	840
- Collection expenses	182	474
- Depreciation	601	465
- HLF Expenditure (Restricted) note 14	4,745	4,539
Un-Convention/(Convention) expenditure	801	32,338
Membership		
- Membership expenses	1,340	1,189
- Database depreciation	467	-
- Database running costs	2,052	-
Promotional artwork	507	-
Website costs		
- software and fees	1,297	2,787
- website depreciation	677	748
Governance costs:		
- Governance expenses	688	3,189
- Trustee indemnity insurance	101	91
	<u>38,173</u>	<u>73,450</u>
Being:		
Restricted funds	4,745	4,539
Unrestricted funds		
Designated funds	2,257	1,779
General funds	<u>31,171</u>	<u>67,132</u>
	<u>38,173</u>	<u>73,450</u>

4 Staff costs

The Guild employed one person in 2020 and 2021 on a part time basis during each year, to work initially on the Heritage Lottery Fund project then to assist with Un-Convention.

The total costs relating to that employment amounted to £3,850 (2020: £2,258), including pension contributions of £24 (2020: £8), and employer national insurance contributions of £25 (2020: nil).

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2021

5 Trustees and key management personnel

The Trustees are the Guild's key management personnel.

No Trustee received any remuneration or benefits during the year and Trustees who take part in the Guild's activities do so on identical terms to other members of the Guild.

Trustees are reimbursed for out of pocket expenses incurred when acting on behalf of the Guild. In the year ended 2021, 3 trustees received total expenses of £376 (2020: 13 trustees received total expenses of £3692).

6 Operating lease

The total operating lease payments under the non-cancellable lease for Britannia Mill are

	2021	2020
	£	£
Not later than one year	6,512	6,300
Later than one year and not later than 5 years	11,939	17,850
	<u>18,451</u>	<u>24,150</u>
The amounts chargeable to the Statement of Financial Activities will be		
Within 1 year	6,197	5,985
Between 2 & 5 years	11,361	22,942
	<u>17,558</u>	<u>28,927</u>

7 Intangible assets

	Website & Database
	£
Cost at 31 March 2020	17,175
Additions	2,400
At 31 March 2021	<u>19,575</u>
Depreciation at 31 March 2020	16,319
Charge for the year	1,144
At 31 March 2021	<u>17,463</u>
Net Book Value	
At 31 March 2021	<u>2,112</u>
At 31 March 2020	<u>856</u>

8 Tangible assets

	Leasehold property	Equipment	Total
	£	£	£
Cost at 31 March 2020	11,544	2,084	13,628
Additions		427	427
At 31 March 2021	<u>11,544</u>	<u>2,511</u>	<u>14,055</u>
Depreciation at 31 March 2020	2,694	874	3,568
Charge for the Year	2,309	623	2,932
At 31 March 2021	<u>5,003</u>	<u>1,497</u>	<u>6,500</u>
Net Book Value			
At 31 March 2021	<u>6,541</u>	<u>1,014</u>	<u>7,555</u>
At 31 March 2020	<u>11,544</u>	<u>1,210</u>	<u>10,060</u>

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2021

5 Trustees and key management personnel

The Trustees are the Guild's key management personnel.

No Trustee received any remuneration or benefits during the year and Trustees who take part in the Guild's activities do so on identical terms to other members of the Guild.

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	£
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Additions	<u>2,400</u>
At 31 March 2021	<u>19,575</u>
Depreciation at 31 March 2020	16,319
Charge for the year	<u>1,144</u>
At 31 March 2021	<u>17,463</u>
Net Book Value	
At 31 March 2021	<u><u>2,112</u></u>
At 31 March 2020	<u><u>856</u></u>

8 Tangible assets

	Leasehold property	Equipment	Total
	£	£	£
Cost at 31 March 2020	11,544	2,084	13,628
Additions		427	427
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At 31 March 2021	<u>5,003</u>	<u>1,497</u>	<u>6,500</u>
Net Book Value			
At 31 March 2021	<u><u>6,541</u></u>	<u><u>1,014</u></u>	<u><u>7,555</u></u>
At 31 March 2020	<u><u>11,544</u></u>	<u><u>1,210</u></u>	<u><u>10,060</u></u>

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2021

9 Heritage assets

	Library £	Collection £	Total £
Cost at 31 March 2020 and at 31 March 2021	7,941	5,643	13,584

10 Debtors and prepayments

	2021 £	2020 £
Prepayments	9,031	6,665
Accrued Income	18,357	1,136
Other debtors	748	-
	<u>28,136</u>	<u>7,801</u>

11 Creditors and accruals

	2021 £	2020 £
Accruals	2,859	448
Deferred income (note 12):		
Convention fees received in advance	1,344	8,953
Subscriptions paid in advance	125	185
Other creditors	893	1,207
	<u>5,221</u>	<u>10,793</u>

12 Deferred Income

	2021 £	2020 £
Deferred income brought forward	9,138	11,569
Released in the year	(7,694)	(11,509)
Deferred in the year	25	9,078
	<u>1,469</u>	<u>9,138</u>

13 Unrestricted Funds

<i>Current year</i>	At 31.3.2020 £	Income £	Expenditure £	Transfers £	At 31.3.2021 £
Designated funds					
(a) Charities Advisory Trust	385	-	-	-	385
(b) Collection	24,111	425	2,257	-	22,279
Total designated funds	<u>24,496</u>	<u>425</u>	<u>2,257</u>	<u>-</u>	<u>22,664</u>
General funds	58,072	56,170	31,821	(199)	82,222
	<u>82,568</u>	<u>56,595</u>	<u>34,078</u>	<u>(199)</u>	<u>104,886</u>

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2021

13 Unrestricted Funds (continued)

<i>Prior year</i>	At 31.3.2019	Income	Expenditure	Transfers	At 31.3.2020
	£	£	£	£	£
Designated funds					
(a) Charities Advisory Trust	585	-	200	-	385
(b) Collection	22,998	2,692	1,579	-	24,111
Total designated funds	23,583	2,692	540	-	24,496
General funds	48,507	76,539	67,882	908	58,072
Total unrestricted funds	72,090	79,231	68,422	908	82,568

(a) Charities Advisory Trust:

In 2008 the Charities Advisory Trust generously gave the charity £5,000 to spend as it wished. The directors decided to spend the grant on items that could not otherwise have been afforded and keep it in a separate fund so that the donor's generosity could be fully appreciated.

(b) Collection:

The fund represents the amounts set aside by the Trustees for the maintenance and development of the Collection.

	2021	2020
	£	£
14 Restricted Funds		
At 31 March 2020	4,546	9,993
Grant expenditure	(4,745)	(4,539)
Transfer from / (to) General funds (see below)	199	(908)
At 31 March 2021	-	4,546

The restricted fund relates to the Heritage Lottery Fund grant for the digitisation of selected items from the Collection and the creation of an online resource to increase public access to the Collection.

The transfer relates to the net cost of additional computer equipment acquired from the grant funding which will continue to be used to fulfil the purposes of the project on a continuing basis, and a cost contribution from the Guild to the digitisation project. This equipment has been capitalised in the accounts (note 8).

15 Allocation of net assets between funds

	Designated Funds	General Funds	Restricted Funds	Total Funds
	£	£	£	£
2021				
Fixed Assets	-	23,251	-	23,251
Cash at bank and in hand	22,664	36,056	-	58,720
Other net assets	-	22,915	-	22,915
2020 Total	22,664	82,222	-	104,886
2020				
Fixed Assets	-	24,500	-	24,500
Cash at bank and in hand	24,496	36,564	4,546	65,606
Other net assets/(liabilities)	-	(2,992)	-	(2,992)
	24,496	58,072	4,546	87,114

Knitting & Crochet Guild
Notes to the accounts
For the year ended 31 March 2021

16 Related party transaction

Except as disclosed above (in respect of Trustees) there were no transactions with related parties or connected persons in the year.

17 Post balance sheet event

At the end of the financial year, the country remained subject to lockdown as a result of the pandemic. The impact of the pandemic on the Guild is detailed more fully in the Trustees' Annual Report. The Guild adapted to the pandemic regulations which, at the time of signing the accounts, have largely been released. However, the Guild will move cautiously in its return to live activities to protect members. For the year ended 31 March 2022, the annual Convention will once again take place on line.

Independent Examiner's report To the Trustees of the Knitting & Crochet Guild ('the Company')

I report on the accounts of the company for the year ended 31 March 2021 which are set out on pages 6-14.

Respective responsibilities of Trustees and Examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

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

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

P. A. Ryan MA(Ed), FCA, DChA
66 Fountain Road
London SW17 0HQ

16 August 2021