

THE MAKERS GUILD IN WALES

England & Wales · Charity number 1113675

Details

Status Registered

Legal form Charitable company

Company number [05608888](#)

Registered 2006-04-06

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

Contact

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Activities

Objects: TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT IN THE VISUAL ARTS AND CRAFTS IN PARTICULAR BUT NOT EXCLUSIVELY BY EXHIBITIONS OF HIGH QUALITY HAND MADE CRAFTS AND THE PROVISION OF WORKSHOP PROGRAMMES.

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

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** WALES
- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£229,218	£237,592	-	-
2024-06-30	£236,318	£258,208	-	-
2023-06-30	£222,844	£241,132	-	-
2022-06-30	£252,574	£206,155	-	-
2021-06-30	£268,181	£186,819	-	-

Trustees

Name	Role	Appointed
Alun Gwynne Jones		2022-07-18
Carys Josepha Strong		2022-07-18
Giles Purcell-Jones		2025-09-08
Jodie Hook		2022-05-23
Kathryn Ann David		2022-05-23
Kirsti Hannah Wheeler		2025-06-23
Lisa Marie Tann		2019-12-02
Philippa Lawrence		2019-12-02
Richard Mark Pitt		2025-09-08
Shubnam Aziz		2022-05-23
Toby Alastair Adam		2019-12-02

Accounts

Company registration number 05608888 (England and Wales)

Charity registration number 1113675 (England and Wales)

THE MAKERS GUILD IN WALES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

THE MAKERS GUILD IN WALES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A G Jones	
	C J Strong	
	Ms J Hook	
	Mr G Purcell-Jones	(Appointed 8 September 2025)
	Mr T A Adam	
	Ms P Lawrence	
	Ms L M Tann	
	Mrs K A David	
	Mr S Aziz	
	Ms K H Wheeler Kirsti	(Appointed 23 June 2025)
	Mr R M Pitt	(Appointed 8 September 2025)
Secretary	Mr Simon Burgess	
Country of incorporation	United Kingdom (England and Wales)	05608888
Charity registration	England and Wales	1113675
Registered office	The Flourish Lloyd George Avenue Cardiff UK CF10 4QH	
Independent examiner	Mark Howells FCCA Ty Caer Wyr, Charter Court Phoenix Way Enterprise Park Swansea United Kingdom SA7 9FS	

THE MAKERS GUILD IN WALES

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THE MAKERS GUILD IN WALES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

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

Objectives and activities

Objectives

The Makers Guild in Wales is a national applied art and craft membership organisation based in Cardiff, Wales. The organisation exists to engage and inspire audiences as a centre of excellence for craft and applied art, and to champion Welsh craft makers. Our core purpose is to Inspire, Support and Celebrate.

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

The Makers Guild in Wales is fully committed to its charitable aims, by offering opportunities to educate the public through craft, also the promotion and preservation of applied art and craft skills, by presenting craft and applied art of the highest quality for the public to view in its gallery, Craft in the Bay in the heart of Cardiff Bay.

The Guild has been successfully managing to sustain and maintain its charitable objectives for over 41 years, namely: "The Objects are to advance education for the public benefit in the visual Arts and Crafts in particular but not exclusively by exhibitions of high quality handmade crafts and the provision of workshop programmes".

Mission Statement

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

THE MAKERS GUILD IN WALES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Public benefit

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

The Makers Guild in Wales is an arts charity with a unique heritage gallery space and a thriving and diverse community of Welsh craft makers who are selected for their quality and artistic professionalism. The Guild supports its membership through maintaining and improving its membership engagement opportunities, attracting and working with diverse audiences both locally and nationally, along with maintaining and expanding cultural links with other groups and arts organisations. The Guilds community work is an area of growth, primarily working with our local communities of Butetown and Grangetown.

The Guild is proud of its charitable educational work, sustainability, quality and excellence. The Guild provides unique opportunities to reach audiences through the promotion of craft and applied art in our annual programme of educational workshops and exhibitions. This is primarily achieved through our gallery, one of the largest dedicated craft and applied art spaces nationally - Craft in the Bay - a unique Heritage asset and a Grade II listed building, a former Victorian Maritime Warehouse in the heart of Butetown in Cardiff Bay.

The Guild champions Cultural Heritage through craft and applied art by the promotion and preservation of craft skills and by presenting high quality craft work for the public to see and view in our gallery for 362 days of the year free of charge. Our annual programme is curated in-house annually and offers the public unique and high quality opportunities to learn and take part in craft and applied art. Through a mix of exhibition led activities, dedicated workshops and community based work, the programme is diverse and highly regarded within the local community, allowing our audience a unique opportunity to see and learn about some of the finest Welsh and International craft.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Achievements and performance

Charitable activities

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

During 2024, the Guild celebrated its 40th Anniversary, showing the sustainability of our organisation and the strength of our cooperative ethos.

In April 2024, the Guild was thrilled to welcome HRH The Duchess of Gloucester, who spent a hour meeting many of our makers, staff, volunteers and trustees, she also took part in a craft workshop too as part of our community craft educational programme. We were honoured to have received such a enthusiastic patron of the arts and for her endorsement of our organisation.

<https://www.makersguildinwales.org.uk/visit-of-hrh-duchess-of-gloucester.html>

THE MAKERS GUILD IN WALES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

The Guild is an independent charitable organisation, with a unique craft membership. The Guild moved into its present home in Craft in the Bay in June 2002, having raised the £1.4 million required to restore, reconstruct and extend the "D Shed", a Grade II listed Landmark Heritage building;

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

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

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

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

Co-operative working along with an emphasis on volunteering are core to our organisation, we recognise and value the special work volunteers do in our community. Since its inception, the Guild has been volunteer led and volunteering remains integral to the organisation. It is these two pillars on which our organisation operates with and values.

'A co-operative is an autonomous association of persons united voluntarily to meet their common economic, social and cultural needs and aspirations through a jointly-owned and democratically-controlled enterprise.'

'Co-operatives are based on the values of self-help, self-responsibility, democracy, equality, equity and solidarity. In the tradition of their founders, co-operative members believe in the ethical values of honesty, openness, social responsibility and caring for others.'

<https://www.cooperatives-wales.coop/what-is-a-co-operative>

In June 2012, the Guild was used as an exemplar study into co-operative consortia by the Wales Co-operative Centre. In 2016 our long history of volunteering was recognised in the NLHF project led by VCS Cymru. The 'Chronicle Project' was a community heritage project documenting a century of volunteering in Cardiff, this project was unveiled by Julie Morgan AM.

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

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

THE MAKERS GUILD IN WALES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Our engagement...

31,972 visited our Gallery in Cardiff Bay
43,701 page views (19,500 unique visits)
503 days given to our organisation by our amazing volunteers!
96 craft-makers in our membership
91 'Friends of the Makers Guild'
3,766 followers on X
5,001 follows on Facebook
7,199 followers on Instagram
6,240 views on YouTube
27,469 online shop sessions
2,841 people purchased craft and craft workshops, in person and (of which 270 were) online
51 events, (talks, demonstrations, workshops etc.)
444 took part in our craft events, this includes workshops for Young Carers, Adults, Maker Talk, School workshops, our summer Community programme, Craft Parties, Craft Demonstration/Tasters, Outreach workshops.
556 took part on our Connect through Craft community project, working with our local Butetown community.

We've welcomed 1,433,363 visitors since we opened at Craft in the Bay in June 2002!

Educational Exhibition programmes

Programme highlights

The Makers Guild Wales curated and managed:

- Six major exhibitions
- Five smaller Maker in Focus exhibitions
- August family art project - recycling (partnership with Pedal Power cycling charity)
- Craft workshops and demonstrations held at Craft in the Bay and at outreach venues
- Meet the Maker events at Craft in the Bay - artist talks
- CPD for Makers - practical craft sessions to build on professional practice
- School and university visits to the gallery - guided talks and practical craft workshops
- Two outreach exhibitions of community craft and reCycling projects (Summer Community Project with Pedal Power and our two year Community Programme 'Connect through Craft')

As the only dedicated Craft and Applied Arts organisation in the Capital of Wales, a recognised not for profit and with our deep and long term links with our local community, the Guild's events and programming are well attended and supported, both by our large National and International Audiences and our Local Community. Our in person Audiences are matched (or sometimes exceeded) by our online audiences these days.

Major Exhibitions

Emerging Makers Wales

22 June - 28 July 2024

Following an Open Call for recent graduates, 18 makers were selected to show a collection of their recent work. This led to further opportunities for the graduates to exhibit at Craft in the Bay and deliver talks, workshops and craft demonstrations. A visitor popular vote for the ceramics of Zachary Dunlap resulted in his Maker in Focus showcase in 2025 at Craft in the Bay.

ReCYCLING

Summer Community programme

1 August - 1 September 2024

Teaming up with Cardiff based cycling charity 'Pedal Power' who kindly donated lots of amazing bicycle parts (and displayed many of the final pieces!) - Led by Artists Prith Biant, Lynda Shell and Lisa Marie Tann, our family project, primarily working with our local Butetown community, the project helped youngsters create colourful creations using recycled materials. our growing installation of prints, sculptures and weaving culminated in a wonderful exhibition at Craft in the Bay too! Grant supported by ACW.

THE MAKERS GUILD IN WALES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

ARTISTS IN DIALOGUE

Partnership with COWCP

7 September- 28 October 2024

This exhibition is the second partnership between Makers Guild Wales and Celebration of Welsh Contemporary Painting. Six craft makers and six contemporary painters currently working in Wales were last year invited to create partnerships/pairings – beginning a dialogue about their professional art practices over the months leading to the exhibition at Craft in the Bay.

This exciting project brought together makers & artists across Wales, some of whom had never met previously. Each grouping found shared interests, inspiration and enthusiasm for stepping outside their 'comfort zones' to explore new approaches to their work, new materials and making techniques. Their creative conversations, studio visits and sharing materials has led to very exciting developments with their artwork as well as many new friendships with fellow creatives!

Artists 'pairings' include: Beate Gegenwart & Catrin Webster / Clare Revera & Flora McLachlan / Helen Higgins & James Donovan / Pamela Jones & Jacqueline Alkema / Ruth Shelley & Eloise Govier / Ann Catrin Evans & Karin Mear. Co-curators: Beate Gegenwart, Jacqueline Alkema, Charlotte Kingston.

Makers Guild Wales is delighted to be partnering with Celebration of Welsh Contemporary Painting. 15 other galleries have joined in this celebration of Welsh Contemporary Painting - their website shows the other galleries and the dates of their special exhibitions.

The exhibition then moved to The School of Art at Aberystwyth University.

MGW WINTER SHOW

9 November 2024 - 5 January 2025

Our annual Makers Guild in Wales festive exhibition, bringing together stunning new work by guild members based across Wales and invited guest makers from across the UK. Everything of unique design and hand made, showing the immense skill of these exhibiting makers. They have all been busy in their studios over the past months to have their new collections ready for you to enjoy and find wonderful gifts.

Exhibiting makers: Katie Victoria Davies, Breesha Partington, Margo Selby, Tibor Eperjessy, Janine Partington, Esther Connon, Jill Stewart, Bert Jones, Larissa Guida Lock, Sophie Walker, Rosie Lake, Zachary Dunlap, Kay-Lee Davies, Gail Jones, Jane Ashdown, Emily Hacker, Paul Mitchell, Folded Forest, Elmira Salamat, Sue Atkins, Clare Revera, Lynda Shell, Carole King, Alison Taylor, Colette Davies, Tracy Watkins, Meic Watts, Sasha Kingston, Llew Tudur, Ruth Shelley, Solace in Wood, Susie Vaughan, Ruth Harries, Alison Moger, Meic Watts, Susan Smith, Mandy Nash.

BASKETRY: Rescuing, Reviving, Retaining

25 January - 23 March 2025

Featuring the work of over 60 of Britain's most skilled basket makers, Basketry: Rescuing, Reviving, Retaining showcases the beauty and surprising diversity of traditional British basketry. This National Touring Exhibition visited Wales, and focused on Welsh Basketry.

A touring exhibition from the Basketmakers Association, co curated by Guild member Clare Revera
Exhibiting Basketmakers: Mandy Coates, Alisha Davidson, Colette Davies, Mark Dellar, Rachel Evans, Lewis Goldwater, Gail Jones, Rob Knight, Michelle Mateo, Dea Neile Hopton, Jo Porter, Lewis Prosser, Clare Revera, D J Davies and Dai James.

Visitors to the gallery were immersed in the scent of willow, straw and hazel and surrounded by exhibits of all shapes and sizes. From coracle boats to intricately woven straw crowns to palm-sized coasters – you may be surprised to discover just how expansive the world of basketry is.

There is an extraordinary legacy of basketmaking across Britain. They have been made and used for centuries, to carry, store, transport and to trap and the craftspeople of today are continuing this tradition. Many traditional British basketry skills are now considered critically endangered by Heritage Crafts, and this new generation of craftspeople are dedicated to keeping them alive and relevant.

THE MAKERS GUILD IN WALES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Although steeped in history, the objects on display are contemporary and functional, made to be used, enjoyed and admired every day – with many of the exhibited works for sale.

The Basketry: Rescuing, Reviving, Retaining exhibition forms part of the continued work of the Basketmakers' Association's Traditional Basketry Project supported by the The Worshipful Company of Basketmakers and delivered in partnership with Heritage Crafts. The touring exhibition was first shown by and is organised by Ruthin Craft Centre. The exhibition was curated by Gregory Parsons with the Traditional Basketry Project and Heritage Crafts.

IN PRACTICE

Department of Materiality lecturers, Cardiff School of Art & Design

5 April - 26 May 2025

'Creativity is not confined to the studio, it is woven into daily life, shaping the way we teach, make, and think. In Practice brings together the work of staff from the Department of Material Practice at Cardiff School of Art and Design within Cardiff Metropolitan University, offering insight into the diverse creative practices that underpin their teaching.

Showcasing an array of artistic and craft disciplines, from ceramics and textiles to illustration and fine art, the exhibition reflects the breadth of material engagement within the department. From conceptual explorations to refined craft, each piece speaks to the ongoing dialogue between making and thinking; between personal creative pursuits and the evolving conversations around material practice.

This exhibition not only showcases individual expertise but also highlights the rich intersections between disciplines, revealing how material practice extends beyond a single medium. In Practice invites viewers to consider the relationship between tactile processes and artistic thinking, demonstrating the vital role that materiality plays in both contemporary art and design.'

- Christopher Dennis, Head of Department, Ceramics, Textile Design & Artist Designer Maker.

Exhibiting Artists: Duncan Ayscough, Keireine Canavan, Claire Curneen, Spike Dennis, Lo Edmunds, Layla Holzer, Philippa Lawrence, Sian Lester, Jon Pigott, Natasha Mayo, Ingrid Murphy, Karina Thompson and Huw Williams. Co-curated by Philippa Lawrence and Charlotte Kingston, Makers Guild Wales.

Gold

14 June - 3 August 2025

The artists exhibiting in GOLD were invited due to their use of gold whether intrinsic - worked as a pure metal, applied as the thinnest leaf, as a metallic lustre glaze or spun into narratives through a golden thread. All their creations are undeniably crafted works of great beauty by virtue in part with the qualities the material possesses and signifies.

'Gold is both rare and aesthetically pleasing and since ancient times has been seen as a symbol of wealth and power. Its many associations with status and value, the magical and the divine, has seen it revered across cultures and through time often representing the spiritual and eternal. Gold is represented by the chemical symbol Au derived from the Latin word 'aurum', meaning 'shining dawn' and its reflective qualities in icon paintings and altarpieces harnesses and catches candlelight to dance and breathe life into the artwork. Myriad myths and legends have been written about gold and it was used in ancient medicine, even today having a role to play in treating some inflammatory diseases.

Its value extends beyond its allure, having practical applications across various industries from dentistry to electronics. It is still a trusted measure of wealth and the one material that is still universally accepted in exchange for goods and services, especially in a volatile world and market. Gold has emotional value too, most often given as a symbol and promise of lasting love in the form of a wedding ring.

Unique in that it is immutable, this incorruptible quality is one of its greatest attributes. It is one of the densest of all metals, a good conductor of both heat and electricity and is the most malleable of elements on the periodic table. The internet throws up many facts and characteristics of this precious and noble metal, that an ounce (31.1 grams; gold is weighed in troy ounces) can be beaten out to 187 square feet (about 17 square metres) in extremely thin gossamer like sheets called gold leaf.

THE MAKERS GUILD IN WALES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Pure gold is too soft to withstand prolonged handling and is often alloyed with other metals such as silver, copper, zinc to increase its hardness and durability. The content of gold alloys is expressed in karats the highest or most pure being 24 Karat reserved for gold that is more than 99% pure.'

Philippa Lawrence, 2025.

Curated by Philippa Lawrence, Beate Gegenwart and Charlotte Kingston. Exhibiting Artists: Adi Toch, Claire Curneen, Beate Gegenwart, Hanny Newton, Jessica Jue, Kayo Saito, Kye Yeon Son, Momoka Gomi, Nancy Sutcliffe, Philippa Lawrence, Sue Arrowsmith, Laura Thomas.

Makers Showcase Our smaller exhibition area allows makers to show new or more experimental work, we also introduce new makers work, and feature more diverse creative ideas.

FYNHONNELL / SOURCE – Ruth Shelley

8 June - 28 July 2024

Ruth Shelley's glass is vivid, colourful and dramatic. She is an award-winning glass artist who has been working with coloured glass for over 25 years. Her main interest is colour, especially how it is affected by shape, form and pattern. She is especially interested in the control of flow of glass when heated and the reflection and refraction of light as it hits a glass object.

Ten Green Bottles sitting.....

Ruth has a keen interest in pushing the limits of glass and after acquiring a new deep kiln, started exploring the possibilities of stretching glass by gravity in a kiln beyond normal practice. The use of gravity in stretching glass adds a dynamic element to the art form resulting in captivating shaped pieces. Ruth has mastered the technique and has won prestigious awards for her vessels.

The Ffynhonnell/Source Water Feature

This is a project which started over two and a half years ago. Ruth had a vision of creating a Water Feature completely out of glass and started exploring this possibility. Using her expert knowledge of shaping vessels by gravity, she started working out the shapes and sizes needed to execute her vision. Whilst most Water Features use an external design to recycle the water, Ruth designed a way of incorporating the movement of water within the sculpture. It has been a project fraught with problems, but time after time Ruth persevered and is now very close to the finish line. But, as Ruth says, 'it is still a work in progress until that line is crossed!' The colours for the Water Sculpture 'spoke to her' unexpectedly from Gwenfrewi Community Garden in Aberystwyth, Mid Wales where Ruth grew up.

New Members Showcase

1 August - 1 September 2024

Membership of the Makers Guild is open to Makers living and working in Wales, we receive many more applications than we can accommodate each year, so we have in place a selection procedure to ensure that quality is maintained. Selection is based on artistic criteria and each year new members are given an exhibition in our gallery, featuring their work and introducing their work to our audiences. This essential part of our co-operative organisation ensures that work displayed remains fresh and our membership thrives.

MUTUALISM – Verity Pulford

7 September - 27 October 2024

Verity Pulford was awarded an Arts Council of Wales grant in 2023 to support her research and making in contemporary studio glass. The funding allowing her time to create more intricate and ambitious works based on the plant forms she loves. She has also combined marine animal features into her sculptural glass forms. This exciting body of new work – 'Mutualism' - represents an ongoing journey of learning and discovery.

'My inspiration has always been plant life- cryptogamic plants such as lichen, moss, algae, fungi. But I am also interested in using the structures and textures of marine creatures and invertebrates such as sea urchins, sea stars, jellyfish, sea anemones and coral. I will be investigating and combining qualities of these plants and animal organisms in sculptural works. Continuing with the development of combining found natural elements and other materials.'

'My work is about my connection to nature, the spirituality I find in it, the sense of place. A love of this land I call home, the natural environments I have grown up around, chosen to spend my life alongside. Of Wales and its bounty of beauty, diversity and wonder.' Verity Pulford 2024.

THE MAKERS GUILD IN WALES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Verity would like to acknowledge and thank Partners in her research & making project:

Oriel Plas Glyn-y-Weddw, Ruthin Craft Centre, Studio Made, Makers Guild Wales, Liverpool Museums, The Bluecoat Display Centre The World Museum- Liverpool, Ocean Sciences Dept- Bangor University, National Resources Wales, Fiaz Elson, Angela Thwaites.

Makers Fair

10 - 19 January 2025

Returning again this year, our makers are invited to sell their old stock direct to customers, each year a new selection of makers get the opportunity to sell directly to the public, this successful event has grown in popularity, helping to ensure that January, once the quietest month, is now one of the busiest! Supported by a series of Meet the Maker opportunities and craft demonstrations.

Mandy Nash & Sheila McDonald

25 January - 23 March 2025

Mandy Nash has been a member of the Guild since the early days of mid 1991 and has been instrumental in steering the Guild in the early days! This exhibition celebrates a creative friendship! Sheila and Mandy met in the 1980's whilst studying at the Royal College of Art, sharing a studio in London when they first set up their practices. They have a mutual passion for colour and pattern, although they work in very different materials. This exhibition celebrates their lifelong friendship and their joy of experimenting in a variety of media showing new work in mosaic, enamel, silverware, acrylic laminate, felt and stitch.

Community Engagement

Our Community

Our local community, Butetown, also known as 'Tiger Bay' (Tiger Bay is Wales oldest multi-ethnic community, with sailors and workers from over 50 countries settling there from the mid-19th century onwards), is famous worldwide for its diversity and history tied to the coal trade. However, despite its immense contribution to Cardiff's rich cultural tapestry it also faces inequality, with Cardiff's highest rates of children living in low-income families and the highest % of BAME residents in Wales.

'The community is sandwiched between Dumballs Road and Bute Street. It is an area of high deprivation (Stats Wales, 2019) with mainly social housing, however, surrounding areas are prosperous with privately owned flats and houses. It is an area of contrasts' '...(Butetown) continues to be central to the community it serves. It is as diverse as the area it serves. In November 2020, 27 recorded languages were spoken... 74% of pupils speak languages other than English. 415 pupils, approximately 95% of the school are from Minority Ethnic communities. There are 42 different ethnic groups.'

With our cooperative roots, shared values and emphasis on education, we value working together and of learning through the sharing of craft skills. We develop and deliver community arts projects to affect positive change. We want to use craft education as a tool to promote learning in a just, inclusive, peaceful and creative society, where everyone is welcomed and participation at any level is valued.

We currently do this through the development of long term community partnerships, as we feel these ensure lasting and meaningful projects that grow as relationships develop.

The Guild has grown its long term partnerships with its audiences and community partners, specifically with the Butetown community, (see below)

'The Cultural and Heritage Exchange' and YMCA Cardiff Young Carers, both of whom the Guild has worked with over many years, delivering meaningful carefully considered and fun craft learning experiences for those taking part. The Cultural and Heritage Exchange is community based organisation that aims to fully chronicle the heritage together with the cultural diversity of Tiger Bay and Cardiff Docklands and bring it to the world. Within their archive is a wonderful historic record of our unique Landmark Heritage Building, Craft in the Bay, we continue to use as a theme and inspiration for our art based community project, giving new understanding of our Buildings Heritage and its place within our community, Butetown.

Together we created and launched their new touchscreen which tells the rich history of our unique Heritage building, our local area - Butetown, our community and social heritage, we also added content where audiences can learn more about craft, our organisation and our makers.

THE MAKERS GUILD IN WALES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

'Black, Asian and Minority Ethnic people, especially women, often feel that they have been left to fend for themselves and have had little choice but to develop cultural and sporting activities in isolation' (P.56 Anti-racist Wales Action Plan).

The community craft project has enabled MGW to further its Charitable aims of educating through Craft, reaching out to residents within the local community of Butetown, providing them with weekly free access to craft activities. All the craft sessions were for women and took place in the Butetown ward of Cardiff, with most held at Butetown Community Centre. We felt that employing Black, Asian, Ethnic Minority artists to deliver the project had a positive influence. The white artists were equally made to feel welcome by the groups and feedback from all the artists was positive. The crafts included screen printing onto bags, pottery, beaded jewellery, batik on fabrics, papier-mache sculptures/picture frames, feltmaking and transfer print scarves.

Feedback from the women who participated:

"Wonderful beading workshop with Yvonne. Very therapeutic! More workshops please! Thank you so much, Jan"

"Lovely tutor, very patient and helpful & enthusiastic about beading. I loved learning some beading techniques and enjoyed sharing a craft session with such a diverse & fabulous group of women. Thank you! Faye"

"Friendly & lovely teacher. The session made me very happy to connect with other women and to share stories. I especially appreciate slowing down and doing something creative in good company with others. Sofya"

"I really enjoy the beading class. I learnt new valuable skills. Most importantly I found it very empowering and relaxing. That wouldn't have been achieved without the patience, dedication, passion and devotion of Yvonne. Awa"

"I felt grateful because as I learned I met really beautiful people. We laughed and had fun as we practised our new skills. I really want more, as they made a great difference in my life, from Yasmine"

The workshops were targeted and delivered to women living within Butetown. Since this funded project ended, a small group of the women continued to meet at Butetown Community Centre to share craft activities amongst the group, this led MGW to seek funding to continue this work on a two year project funded by ACW (see **Connect through Craft** below).

The success of this initial project led to the Guild being approached by the Community itself to lead on another project in Butetown. The Butetown Canals Project in 2023, where we worked to enhance the bridges within the community with a community Murals.

Connect through Craft

The Guild built upon the community links developed in the earlier projects to undertake a two year community project funded by the Arts Council of Wales. A further development of our long term project sharing craft skills within the local communities of Butetown and Grangetown, Cardiff. With the support of the Arts Council of Wales, the Makers Guild in Wales is providing a programme of creative craft activities for adults living within the local Butetown community in Cardiff.

A fabulous range of hands-on craft sessions take place at Community Centres in Butetown, Grangetown and in our workshop spaces at Craft in the Bay. The project builds on the Guild's previous community pilot project and celebrates the sharing of craft skills, whilst offering accessible opportunities to learn through craft. Craft makers will share their skills with others - pottery, feltmaking, printing, jewellery making, embroidery and many more crafts. Providing workshops for our local communities of Butetown and Grangetown, including groups such as Hayaat Women Trust.

<https://www.makersguildinwales.org.uk/community-program.html>

THE MAKERS GUILD IN WALES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Audiences/Digital

The Guild, as well as others in the wider sector, are facing dramatic changes to physical audience/visitor patterns, and therefore it must better understand audiences and how they are changing. A combination of Brexit, COVID 19, energy costs and the cost of living crisis, means that audiences and the way that they could be predicted, have altered dramatically. A reluctance or inability to attend arts events (e.g. fewer international tourists, more local visitors) has resulted in a slower than expected return to pre COVID levels of visitors.

The Guild's fastest growing audiences are online, this growth is being matched with an increased commitment by the Guild, with more staff time and funds committed to social media, our online shop and the understanding of digital audiences too.

Our partnership with Chwarae Teg, a charity in Wales supporting the economic development of women, as well as working with businesses and organisations. The Guild had been working with Chwarae Teg during this period, through staff training on their Agile Nation 2 Business Programme. A 12 month programme of Audience Diversity Surveying, along with a complete overhaul of the Guild's policies (such as Diversity, equity and inclusion; in total 25 new policies were adopted). They also undertook a year long audience survey to better understand the makeup up of our audiences. Sadly, Chwarae Teg ceased trading in Autumn '23. The Guild is committed to finding another partner to continue this work.

Early Survey results showed that:

- 62% of our visitors were aged 55+
- 31.4% of our visitors were aged 65+
- 74% of our visitors were female (1% Non Binary)
- 35% stated their ethnicity as non-white British/Welsh/Scots/Irish)
- 30% stated they have some form of caring responsibility outside of work
- 16% stated they were disabled
- 31% live in Cardiff
- 4% are Bi/Bisexual, 3% Gay/Lesbian, 1% identify as Trans

Financial review

Review of finances

Overall income from fundraising remains a significant proportion of The Guilds income once again this year, with the Guilds fundraising primarily focused in two areas, Core Funding (Unrestricted) and Programme Funding (Restricted). Core Funds help the Guild maintain its core operations, and we are, as always, extremely grateful for the vital contribution these funders make.

Programme Funders fund specific projects that the Guild delivers, primarily focused on our ongoing craft based community programmes, working with our local Butetown Community, we have recently been expanding this work with our neighbouring Grangetown area as well. Although the Guild has seen an increase in project funding for community work during this period, the funding for these types of projects does not cover the Guilds core costs.

Increasing income derived from the sale of craft and rental income from the restaurant has helped the Guild navigate through the recent Energy and Cost of Living/Inflation crisis, and like many organisations these continue to remain critical risks, and continuing to impact the Guilds overall financial performance this year.

The resulting deficit for the period can once again be attributed to increasing costs, linked to the energy crisis, cost of living crisis and inflationary challenges.

THE MAKERS GUILD IN WALES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Principal funding sources

Commissions from the sale of Maker Members' work displayed in the main Gallery space, rental income from the restaurant, income from educational activities and the letting of meeting rooms produce the bulk of the Charity's income, however since the COVID pandemic, the Guild's Fundraising Strategy has developed and now Grant Funding for specific project or community work has now increased year on year, as projects and community work become a larger part of the Guilds output.

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

The Garfield Weston Foundation;
The Arts Council of Wales;
The Foyle Foundation
The Ashley Family Foundation
The Oakdale Trust

The Guild would like to thank the above for their support during this period. The Guild would also like to thank The Friends of the Makers Guild, Members of The Makers Guild and all of our individual supporters.

Investment policy

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

Factors affecting the Charity

Inflationary pressures and the rising energy costs have been the driving force behind the continuing cost increases this year. These ongoing factors will affect the Guilds ability to remain sustainable if not kept within manageable levels going forward. The Guild is acutely aware that diversifying its income streams is key to its ongoing resilience. Therefore, in developing a balanced long term strategy, the Guild will ensure that it's income is as secure as it is possible. It is the intention of the Board to return to breakeven or better in the next year.

Plans for future periods

The Guild continues to diversify its income streams, broadening the types of funding it receives.

There are large scale external changes taking place around our gallery. The Guild welcomes the substantial investment taking place, which once completed will substantially improve the Guilds position and footfall. Within a few hundred meters of the Building, there is - The new South Wales Metro/Cardiff Crossrail and Cardiff Bay Station (due to open 2026); The new Atlantic Wharf 17,000 seater arena (due to open 2028), along with the repurposing of the old Cory's building as the new Cardiff Sixth Form College directly behind our building which is due to open in 2026, the result are much building work, regular road closures and traffic issues, which will remain for as long as this work continues.

We are still committed to upgrading our Heritage building, and the Guild will revisit its major organisational development plans which were produced as a result of a recent National Lottery Heritage Fund 'Resilience Project' in 2020 and subsequently postponed due to the Pandemic, however, the Guild is working to update these plans and as a result of this and the ongoing energy crisis has prioritised an energy review. The Guild undertook an independent review in Autumn of 2023, showing that an increase to the current PV Solar array would bring substantial benefits and costs savings, the Guild has taken this further with Planning Consent given in 2025, The Guild is committed to taking this to the next stage in the coming year.

THE MAKERS GUILD IN WALES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Structure, governance and management

Constitution

The Makers Guild is a charitable company, limited by guarantee and was registered with the Charity Commission on 6 April 2006. It incorporated and registered with the Charity Commission merging its previous Charity and Limited Company together into one new corporate entity. The Governing Documents are held at Craft in the Bay.

The Makers Guild in Wales was first established as a Maker Co-operative by a group of Makers in February 1984. There are now two categories of membership; Maker-Member and Supporter-Member. In order to become a Maker-Member, craftmakers who live and work in Wales are entitled to apply and submit their work to the Guilds rigorous artistic selection procedure. Supporter Members are those Trustees that are selected from outside of The Guild.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A G Jones

C J Strong

Ms J Hook

Mr G Purcell-Jones

(Appointed 8 September 2025)

Mr D S Lewis

(Resigned 22 June 2025)

Mrs B Gegenwart

(Resigned 23 June 2025)

Mr T A Adam

Ms P Lawrence

Ms L M Tann

Mrs K A David

Mr S Aziz

Ms K H Wheeler Kirsti

(Appointed 23 June 2025)

Mr R M Pitt

(Appointed 8 September 2025)

Recruitment and appointment of trustees

Trustees, who are either Maker or Supporter-Members of the Guild, are appointed at the Annual General Meeting. A maximum of 25% are Maker-Members and the remainder are recruited externally as Supporter Members and are chosen for the specific skills that they bring to the Board. Trustees are recruited via a formal interview and then selected according to ability and suitability for the role.

THE MAKERS GUILD IN WALES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Organisational structure

The governing body is the Board of Trustees who are non-executive, unpaid and meet four times a year. The Board recently undertaken a review of the organisations structure, as a result there are now two new standing committees who report directly to the Board:

The Creativity and Engagement Committee

Reporting to and making recommendations to the Board regarding: Membership, Community, Educational and Schools Programming, Exhibitions and Artistic Programming, Retailing of craft and display, Marketing. Reporting to this committee are the following sub-committees, Membership Selection, Education and Exhibitions, Friends Committee. The Committee has the authority to set up other sub-committees to help with its work as required.

The Resources and Operations Committee

Reporting to the Board, tasked with looking at all aspects of finance within the Guild, Overseeing upkeep and maintenance of our Heritage Building, Craft in the Bay; exploiting the best use of the building, Cafe/Restaurant Lease, Room use. Ensuring legal compliance. Reviewing and setting of income and expenditure targets and budgets. Overseeing Policies and implementation of HR, EDI, Health and Safety, Governance and other policies.

Each committee is made up of Trustees and three key staff members, with further personnel recruited or invited to attend, as and when required. The Board have also reviewed and updated staffing and internal communication structures. The Board delegate the general day to day running of the Charity to Mr S Burgess, the General Manager.

Risk management

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

Staffing

The Guild employs 3 full-time staff and 6 part-time staff. Volunteering has since the Guild's inception in 1984, been seen as vital to ensuring that the Guild can operate effectively. Volunteering is a strength that gives the Guild an ability to call on the skills, time and energy of a large dedicated and supportive volunteer base when required.

The staffing of the Gallery area is supplemented by a volunteer each day. The Guild operates a programme of volunteer opportunities and recruits through the Volunteer Network, part of the Cardiff Third Sector Council. The Guild is a member of the Welsh Council for Voluntary Action (WCVA). The Guild has been a volunteer led and supported organisation since its inception in 1984 with many long serving volunteers.

The Guild operated with the help of 503 days given by volunteers in 2024/25 which include maker-members, school pupils, students, volunteers and Friends of the Guild. The Guild is grateful for the support it has received in this area from Volunteering Wales, Cardiff Third Sector Council and The Wales Council for Voluntary Action; The Guild would like to recognise the special efforts that volunteers from the Friends of the Makers Guild give to the Guild.

The trustees report, including the strategic report, was approved by the Board of Trustees.



Mr T A Adam

Trustee

14/01/2026

Date:

THE MAKERS GUILD IN WALES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MAKERS GUILD IN WALES

I report to the trustees on my examination of the financial statements of The Makers Guild in Wales (the charity) for the year ended 30 June 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



Mark Howells FCCA

Ty Caer Wyr, Charter Court

Phoenix Way

Enterprise Park

Swansea

SA7 9FS

United Kingdom

Date: 16/01/2026

THE MAKERS GUILD IN WALES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	2	43,001	60,648	103,649	17,495	93,447	110,942
Charitable activities	3	36,672	-	36,672	34,373	-	34,373
Other trading activities	4	42,927	-	42,927	48,266	-	48,266
Investments	5	40,825	-	40,825	40,599	-	40,599
Other income	6	5,145	-	5,145	2,138	-	2,138
Total income		168,570	60,648	229,218	142,871	93,447	236,318
Expenditure on:							
Raising funds	7	17,572	28,220	45,792	15,548	48,020	63,568
Charitable activities	8	134,088	68,203	202,291	127,490	77,515	205,005
Taxation	13	(10,491)	-	(10,491)	(10,365)	-	(10,365)
Total expenditure		141,169	96,423	237,592	132,673	125,535	258,208
Net income/(expenditure)		27,401	(35,775)	(8,374)	10,198	(32,088)	(21,890)
Transfers between funds		(35,775)	35,775	-	(32,088)	32,088	-
Net movement in funds	10	(8,374)	-	(8,374)	(21,890)	-	(21,890)
Reconciliation of funds:							
Fund balances at 1 July 2024		127,226	-	127,226	149,116	-	149,116
Fund balances at 30 June 2025		118,852	-	118,852	127,226	-	127,226

THE MAKERS GUILD IN WALES

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14		1,020,975		1,035,731
Current assets					
Stocks	15	8,619		9,063	
Debtors	16	46,001		80,809	
Cash at bank and in hand		100,073		115,271	
		154,693		205,143	
Creditors: amounts falling due within one year	17	(74,021)		(119,120)	
Net current assets			80,672		86,023
Total assets less current liabilities			1,101,647		1,121,754
Creditors: amounts falling due after more than one year	18		(982,795)		(994,528)
Net assets			118,852		127,226
The funds of the charity					
Unrestricted funds	22		118,852		127,226
			118,852		127,226

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

14/01/2026

The financial statements were approved by the trustees on



Mr G Purcell-Jones
Trustee

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

The Makers Guild in Wales is a private company limited by guarantee incorporated in England and Wales. The registered office is The Flourish, Lloyd George Avenue, Cardiff, CF10 4QH, UK.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". Except that it has departed from a particular requirement of the Charities SORP (FRS 102) to the extent necessary to provide a true and fair view.

This departure has involved following The Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' in respect of the recognition of grant income. Further details on this is shown under the accounting policy for income.

The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations and voluntary income are accounted for when receivable.

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

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

Income from government and other capital grants, are treated as deferred income on the balance sheet. The deferred income is then released to the SOFA annually over the life of the corresponding assets.

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

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	123 years straight line
Plant and equipment	5 years straight line
Fixtures and fittings	5 to 10 years straight line

Freehold land is not depreciated.

1.7 Stocks

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Grants	43,001	48,914	91,915	17,495	81,713	99,208
Deferred income released	-	11,734	11,734	-	11,734	11,734
	<u>43,001</u>	<u>60,648</u>	<u>103,649</u>	<u>17,495</u>	<u>93,447</u>	<u>110,942</u>
Grants						
Arts Council of Wales Craft Development Programme	-	16,023	16,023	-	49,645	49,645
Garfield Weston	-	-	-	15,000	-	15,000
Arts Council of Wales Connect Through Craft Project	-	21,402	21,402	-	14,268	14,268
Y Werin MGW Awards	1,001	8,999	10,000	-	10,000	10,000
Community Foundation Wales Butetown Canal Murals	-	-	-	-	7,800	7,800
The Gibbs Trust	-	-	-	2,000	-	2,000
Arts Council of Wales Cost of Living Top Up	-	-	-	495	-	495
Arts Council of Wales Job Resilience	30,000	-	30,000	-	-	-
Ashley Family Foundation	-	2,490	2,490	-	-	-
The Oakdale Trust	2,000	-	2,000	-	-	-
Foyle Foundation	10,000	-	10,000	-	-	-
	<u>43,001</u>	<u>48,914</u>	<u>91,915</u>	<u>17,495</u>	<u>81,713</u>	<u>99,208</u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gallery		
Members fees	13,666	12,940
Selection fees	900	567
Exhibition		
Exhibition	15,525	14,966
Workshop		
Workshop	6,581	5,900
	<u>36,672</u>	<u>34,373</u>

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	628	1,712
Gallery income	42,299	42,775
Pop up shop	-	3,779
Other trading activities	<u>42,927</u>	<u>48,266</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	38,135	38,085
Room rental	930	830
Interest receivable	1,760	1,684
	<u>40,825</u>	<u>40,599</u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Electricity feed in tariff	3,191	2,138
Insurance claim	1,954	-
	<u>5,145</u>	<u>2,138</u>

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising and publicity						
Purchases	14,946	28,220	43,166	12,030	48,020	60,050
Advertising	2,626	-	2,626	3,518	-	3,518
	<u>17,572</u>	<u>28,220</u>	<u>45,792</u>	<u>15,548</u>	<u>48,020</u>	<u>63,568</u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

8 Expenditure on charitable activities

	Gallery 2025 £	Exhibition 2025 £	Workshop 2025 £	Total 2025 £	Gallery 2024 £	Exhibition 2024 £	Workshop 2024 £	Total 2024 £
Direct costs								
Staff costs	69,604	28,798	12,927	111,329	59,941	28,427	16,970	105,338
Depreciation and impairment	14,413	216	127	14,756	14,367	202	186	14,755
Rates and water	7,159	578	338	8,075	7,032	542	496	8,070
Insurance	9,926	801	467	11,194	8,165	629	576	9,370
Light and heat	15,443	1,246	728	17,417	18,385	1,417	1,297	21,099
Telephone	896	72	43	1,011	773	59	54	886
Printing, postage and stationery	1,662	134	78	1,874	1,639	126	116	1,881
Sundry expenses	3,914	316	185	4,415	7,488	577	528	8,593
Repairs and maintenance	3,275	264	154	3,693	4,024	310	284	4,618
	<u>126,292</u>	<u>32,425</u>	<u>15,047</u>	<u>173,764</u>	<u>121,814</u>	<u>32,289</u>	<u>20,507</u>	<u>174,610</u>
Share of support and governance costs (see note 9)								
Governance	25,294	2,041	1,192	28,527	26,486	2,041	1,868	30,395
	<u>151,586</u>	<u>34,466</u>	<u>16,239</u>	<u>202,291</u>	<u>148,300</u>	<u>34,330</u>	<u>22,375</u>	<u>205,005</u>
Analysis by fund								
Unrestricted funds	97,219	34,466	2,403	134,088	90,832	34,330	2,328	127,490
Restricted funds	54,367	-	13,836	68,203	57,468	-	20,047	77,515
	<u>151,586</u>	<u>34,466</u>	<u>16,239</u>	<u>202,291</u>	<u>148,300</u>	<u>34,330</u>	<u>22,375</u>	<u>205,005</u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

9 Support costs allocated to activities

	2025 £	2024 £
Governance costs	28,527	30,395
Analysed between:		
Gallery	25,294	26,486
Exhibition	2,041	2,041
Workshop	1,192	1,868
	28,527	30,395

Governance costs comprise:	2025 £	2024 £
Staff costs	20,877	20,527
Independent examiners fees	4,630	4,410
Legal and professional	-	2,292
Bank charges	811	828
Credit card charges	2,209	2,338
	28,527	30,395

10 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	4,630	4,410
Depreciation of owned tangible fixed assets	14,756	14,755

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Management	1	1
Gallery, exhibition and workshop	4	6
Administration	1	1
Total	6	8

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

12 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	124,148	117,629
Social security costs	3,193	3,072
Other pension costs	4,865	5,164
	<u>132,206</u>	<u>125,865</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	<u>97,038</u>	<u>95,451</u>

13 Taxation

	2025 £	2024 £
Museums, Galleries and Exhibitions Tax Relief	<u>(10,491)</u>	<u>(10,365)</u>
	<u>(10,491)</u>	<u>(10,365)</u>

The Makers Guild in Wales, as a registered charity, is entitled to exemption from taxation in respect of income and capital gains received within sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives only.

The charity does however qualify for the Museums, Galleries and Exhibitions Tax Relief in respect of certain expenditure it incurs on its exhibitions, resulting in the tax credits included in the accounts as above.

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

14 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 July 2024	1,240,381	34,412	81,739	1,356,532
At 30 June 2025	1,240,381	34,412	81,739	1,356,532
Depreciation and impairment				
At 1 July 2024	214,046	26,409	80,346	320,801
Depreciation charged in the year	10,084	4,002	670	14,756
At 30 June 2025	224,130	30,411	81,016	335,557
Carrying amount				
At 30 June 2025	1,016,251	4,001	723	1,020,975
At 30 June 2024	1,026,335	8,003	1,393	1,035,731

15 Stocks

	2025 £	2024 £
Goods for resale	8,619	9,063

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	16,655	27,732
Corporation tax recoverable	10,363	10,286
Other debtors	3,966	28,350
Prepayments and accrued income	15,017	14,441
	46,001	80,809

17 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		5,409	11,051
Deferred income	19	24,377	58,247
Trade creditors		18,347	21,155
Other creditors		18,595	22,605
Accruals		7,293	6,062
		74,021	119,120

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

18 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Deferred income	19	982,795	994,528

19 Deferred income

	2025 £	2024 £
Arising from government grants	1,005,291	1,047,060
Other deferred income	1,881	5,715
	1,007,172	1,052,775

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	24,377	58,247
Non-current liabilities	982,795	994,528
	1,007,172	1,052,775
Movements in the year:		
Deferred income at 1 July 2024	1,052,775	2,094,954
Released from previous periods	(53,603)	(75,647)
Resources deferred in the year	8,000	(966,532)
Deferred income at 30 June 2025	1,007,172	1,052,775

20 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	4,865	5,164

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	£	£	£	£	£
Workshop	-	2,490	(19,767)	17,277	-
Premises	-	9,853	(9,853)	-	-
Solar panels	-	1,881	(1,881)	-	-
Gallery	-	8,999	(27,497)	18,498	-
ACW Craft Development Programme	-	37,425	(37,425)	-	-
	-	60,648	(96,423)	35,775	-

Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
Workshop	-	7,800	(27,147)	19,347	-
Premises	-	9,853	(9,853)	-	-
Solar panels	-	1,881	(1,881)	-	-
Gallery	-	10,000	(13,945)	3,945	-
ACW Craft Development Programme	-	63,913	(72,709)	8,796	-
	-	93,447	(125,535)	32,088	-

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	£	£	£	£	£
Designated investment fund	55,000	-	-	-	55,000
General funds	72,226	168,570	(141,169)	(35,775)	63,852
	127,226	168,570	(141,169)	(35,775)	118,852

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

22 Unrestricted funds

(Continued)

Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
Designated investment fund	55,000	-	-	-	55,000
General funds	94,116	142,871	(132,673)	(32,088)	72,226
	<u>149,116</u>	<u>142,871</u>	<u>(132,673)</u>	<u>(32,088)</u>	<u>127,226</u>

23 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 30 June 2025:			
Tangible assets	26,447	994,528	1,020,975
Current assets/(liabilities)	92,405	(11,733)	80,672
Long term liabilities	-	(982,795)	(982,795)
	<u>118,852</u>	<u>-</u>	<u>118,852</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 June 2024:			
Tangible assets	29,469	1,006,262	1,035,731
Current assets/(liabilities)	97,757	(11,734)	86,023
Long term liabilities	-	(994,528)	(994,528)
	<u>127,226</u>	<u>-</u>	<u>127,226</u>

24 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

THE MAKERS GUILD IN WALES

England & Wales - Charity number 1113675

Accounts

REGISTERED COMPANY NUMBER: 05608888 (England and Wales)
REGISTERED CHARITY NUMBER: 1113675

THE MAKERS GUILD IN WALES
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Carr, Jenkins & Hood
3 New Mill Court
Enterprise Park
Swansea
SA7 9FG

THE MAKERS GUILD IN WALES

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FOR THE YEAR ENDED 30 JUNE 2024**

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THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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

Objectives and activities

Objectives

The Makers Guild in Wales is a national applied art and craft membership organisation based in Cardiff, Wales. The organisation exists to engage and inspire audiences as a centre of excellence for craft and applied art, and to champion Welsh craft makers. Our core purpose is to Inspire, Support and Celebrate.

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

The Makers Guild in Wales is fully committed to its charitable aims, by offering opportunities to educate the public through craft, also the promotion and preservation of applied art and craft skills, by presenting craft and applied art of the highest quality for the public to view in its gallery, Craft in the Bay in the heart of Cardiff Bay.

The Guild has been successfully managing to sustain and maintain its charitable objectives for 40 years, namely: "The Objects are to advance education for the public benefit in the visual Arts and Crafts in particular but not exclusively by exhibitions of high quality handmade crafts and the provision of workshop programmes".

Mission Statement

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

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

Objectives and activities

Public benefit

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

The Makers Guild in Wales is an arts charity with a unique heritage gallery space and a thriving and diverse community of Welsh craft makers who are selected for their quality and artistic professionalism. The Guild supports its membership through maintaining and improving its membership engagement opportunities, attracting diverse audiences both locally and nationally, along with maintaining and expanding cultural links with other groups and arts organisations. The Guilds community work is an area of growth, primarily working with our local communities of Butetown and Grangetown.

The Guild is proud of its charitable educational work, sustainability, quality and excellence. We feel we provide unique opportunities to reach audiences promoting craft and applied art through our annual programme of educational workshops and exhibitions. This is primarily achieved through our gallery, one of the largest dedicated craft and applied art spaces nationally - Craft in the Bay - a unique Heritage asset and a Grade II listed building, a former Victorian Maritime Warehouse in the heart of Butetown in Cardiff Bay.

The Guild champions Cultural Heritage through craft and applied art by the promotion and preservation of craft skills and by presenting high quality craft work for the public to see and view in our gallery for 362 days of the year free of charge. Our annual programme is curated in-house annually and offers the public unique and high quality opportunities to learn and take part in craft and applied art. Through a mix of exhibition led activities, dedicated workshops and community based work, the programme is diverse and highly praised within the local community, allowing our audience a unique opportunity to see and learn about some of the finest Welsh and International craft.

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

Strategic report

Achievement and performance

Charitable activities

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

During 2024, the Guild celebrated its 40th Anniversary, showing the sustainability of our organisation and the strength of our cooperative ethos.

In April 2024, the Guild was thrilled to welcome HRH The Duchess of Gloucester, who spent a hour meeting many of our makers, staff, volunteers and trustees, she also took part in a craft workshop too as part of our community craft educational programme. We were honoured to have received such a enthusiastic patron of the arts and for her endorsement of our organisation.

<https://www.makersguildinwales.org.uk/visit-of-hrh-duchess-of-gloucester.html>

The Guild is an independent charitable organisation, with a unique craft membership. The Guild moved into its present home in Craft in the Bay in June 2002, having raising the £1.4 million required to restore, reconstruct and extend the "D Shed", a Grade II listed Landmark Heritage building;

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

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

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

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

Co-operative working along with an emphasis on volunteering are core to our organisation, we recognise and value the special work volunteers do in our community. Since its inception, the Guild has been volunteer led and volunteering remains integral to the organisation. It is these two pillars on which our organisation operates with and values.

'A co-operative is an autonomous association of persons united voluntarily to meet their common economic, social and cultural needs and aspirations through a jointly-owned and democratically-controlled enterprise.'

'Co-operatives are based on the values of self-help, self-responsibility, democracy, equality, equity and solidarity. In the tradition of their founders, co-operative members believe in the ethical values of honesty, openness, social responsibility and caring for others.'

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

<https://www.cooperatives-wales.coop/what-is-a-co-operative>

In June 2012, the Guild was used as an exemplar study into co-operative consortia by the Wales Co-operative Centre. In 2016 our long history of volunteering was recognised in the NLHF project led by VCS Cymru. The 'Chronicle Project' was a community heritage project documenting a century of volunteering in Cardiff, this project was unveiled by Julie Morgan AM.

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

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

Our last year in numbers...

40,678 people visited our Gallery and pop up shop in Castle Arcade, Cardiff

46,751 page views (20,295 unique visits)

497 days given to the organisation by our amazing volunteers!

93 craft-makers in our membership

89 'Friends of the Makers Guild'

4,009 followers on X

4,819 follows on Facebook

5,327 followers on Instagram

1,835 views on YouTube

18,975 online shop sessions

2,434 people purchased craft and craft workshops, in person and online

- 84 events, (talks, demonstrations, workshops etc.)

- 827 took part on our craft workshops

- 153 attended our artist talks

We've welcomed 1,401,391 visitors since we opened at Craft in the Bay in June 2002!

Educational Exhibition programmes

Programme highlights

The Makers Guild Wales curated and managed:

- Five major exhibitions
- Five Maker in Focus exhibitions
- August family art project - recycling (partnership with Pedal Power cycling charity)
- Pop-up exhibition/retail space in Cardiff city centre
- Craft workshops and demonstrations held at Craft in the Bay and at outreach venues
- Meet the Maker events at Craft in the Bay - artist talks.
- CPD for Makers - practical craft sessions to build on professional practice.
- School and university visits to the gallery - guided talks and practical craft workshops.
- Workshops for Young Carers, in partnership with Cardiff & Vale YMCA
- Two outreach exhibitions of community craft and reCycling projects (Senedd, Pedal Power)

The events were professionally marketed and promoted with printed and online material including reels, website listings, social media posts/adverts.

- Visitors to Craft in the Bay over the 12 month period of the project; 40,678

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

- Total number of events (exhibitions, talks, workshops, demonstrations); 84
- Number of workshop sessions; 59
- Workshop attendance; 827
- Number of maker talks; 12
- Attendance to maker talks; 153

Major Exhibitions

Hedfanol -Print Exhibition - Flight

10 June - 6 August 2023

Co-curated by Guild members and printmakers Ruth Thomas and Marian Haf. The exhibition will include framed and unframed prints by contemporary printmakers working within the UK and will cover different printmaking processes. Monoprint, collagraph, mezzotint, woodcut, screen print amongst the processes shown. Co-curated by Ruth Thomas and Marian Haf, members of the Makers Guild Wales.

Online and printed catalogue.

Walk & talk event with curators and 4 guest artists. 1 session, 25 attendees.

Print workshops and storytelling with primary schools. 4 sessions, 50 young people, 3 Makers employed

August Community Art Project - Magic Garden

14 - 31 August 2023

During August we offered a wonderful craft led experience, creating flowers bees and other wonderful creations for our Magic Garden project. Connecting with our local community, this project was over subscribed and was a successful way for the Guild to connect with families from our local Butetown community, advertised through our connections with our three local Primary Schools.

12 craft sessions, 170 participants 4 Makers employed

Lintunan - Cyfnewid - Exchange

We were delighted to host the "Lintunan - Cyfnewid - Exchange" at Craft in the Bay in Autumn 2023.

This is a reciprocal collaboration between Andrew Bolton of Community Murals CIC and artists Butong Idar and Nano Warsono of Jogja Disability Arts (Indonesia) to create new murals in Wales and Indonesia as part of this creative exchange. You can see the finished pieces at Pedal Power CIC in Cardiff Bay.

The project aims were to raise awareness of international disability culture, fostering a deeper understanding within the disability arts community and among a broader audience. Celebrating the contributions of disabled artists to mainstream culture, transcending cultural boundaries and shedding light on the challenges they face in engaging with professional art.

The opening event was featured on BBC News.

An Unlimited International Partner Award 2023 commission supported by British Council.

Rauni Higson, Illuminating Silver.

9 September - 29 October 2023

Curated by Rauni Higson with support from Charlotte Kingston, Stephen Heaton, Philip Hughes

Walk & talk with Rauni Higson. 4 separate events/sessions, 95 participants

Guest speaker: John Andrew, Curator of the Silver Pearson Collection

Printed and online exhibition catalogue, Bilingual

Webinar with QEST (Queen Elizabeth Scholarship Trust)

S4C filmed Rauni's exhibition for their Prynhawn Da programme. Aired Monday 23rd October. Presented by sculptor Angharad Pearce Jones.

Craft workshops with school groups; 4 sessions, 55 young people, 2 Makers employed

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

A Splash of Colour - the Makers Guild Wales Winter Show

11 November - 7 January 2024

28 exhibiting makers (guild members and invited non-members)

The exhibition was curated to give Guild members the opportunity to show and sell a new body of work that celebrates colour through their chosen craft specialism. Invited non-members were invited to compliment the members work, providing additional craft and different approaches to their work. A number of engagement activities took place for the public including practical workshops, craft demonstrations and schools activities.

- Family craft activities, 5 sessions
- Friends and Members events with 'Meet the Maker' talks, 2 sessions
- CPD for Makers, 4 sessions
- Craft demonstrations, 4 sessions

Laura Thomas: Woven/Unwoven

10 February - 10 April 2024

A solo exhibition by Guild Member and award winning weaver, Laura Thomas. Initiated and launched at Ruthin Craft Centre and toured to Craft in the Bay. The exhibition included a new series of Laura's open weave works. Exhibition panels, catalogue provided by Ruthin. Also a video showing Laura working at her loom. Laura Thomas is an award winning woven textile artist and designer, who joined the Makers Guild Wales in 2004. A graduate of the Royal College of Art and the Ann Sutton Foundation, Laura established her studio practice in 2004, working on a diverse range of projects spanning public art, commercial textile design, curation, artist residencies and creating work for exhibition. Laura received her QEST Scholarship in 2019 to undertake specialist training in dyeing, enabling her to develop a more painterly way of using colour in her artworks.

- Free craft workshops for schools, 8 sessions
- Webinar with Laura Thomas & QEST Officers, 1 session
- Friends and Members 'Meet the Maker' talks, 2 sessions
- CPD for Makers, 4 sessions

Joined Up

20 April - 10 June 2024

Members of Design Nation who collaborated on a project during the Covid pandemic, creating an installation reflecting their individual craft practices.

Joined Up - a touring exhibition by members of the Design Nation plus a showcase of work for sale by the Wales and South West members. Joined Up celebrates the way in which Design Nation members across the UK created multidisciplinary support groups and communities within its membership. Each region has a cluster group called a Cluster Hub. The Wales and South West Cluster Hubs came together during the Covid pandemic to share thoughts and feelings, get advice and bond across their multidisciplinary practices. Discussions led to the proposal to invite all Design Nation members to submit 'lengths' that represented their practice - either of the present time or where they aspired to be in the future. The idea being that these 'lengths' would be joined together to represent their community. Forty nine members responded to the call-out, with the resulting installation comprising over 60 pieces of work.

- Free craft workshops for schools, 8 sessions
- Friends and Members events with 'Meet the Maker' talks, 2 sessions
- CPD for Makers, 4 sessions
- Craft demonstrations/taster sessions, 4 sessions

Emerging Makers Wales

22 June - 28 July 2024

Following an Open Call for recent graduates, 18 makers were selected to show a collection of their recent work. This has led to further opportunities for the graduates to exhibit at Craft in the Bay and deliver talks, workshops and craft demonstrations. A visitor popular vote for the ceramics of Zachary Dunlap will result in his Maker in Focus showcase in 2025 at Craft in the Bay.

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

- Friends and Members events with 'Meet the Maker' talks, 1 session
- Craft demonstrations/taster sessions, 2 sessions

Mentoring sessions for Makers - these sessions will be spread across the 12 month funded project and be available to emerging Makers and established Makers.

Maker in Focus

Monthly, smaller scale exhibitions focusing on newer work by our makers, or smaller scale projects by invited Guest exhibitors, over this year we welcomed:

Jill Riley - Weather Patterns, 2022 was a year of weather extremes; from heavy rain and high winds in January through a benign spring and a hot, dry parched summer, into a blaze of colour in autumn and a cold winter. Throughout 2022 she kept a visual diary of sketches and photographs to document the impact of the weather on the landscape in different parts of Wales creating a 12 woven collage panels depicting changes in colour and texture.

MA Hereford Graduates from 2024 - a group exhibition following their MA exhibition at Hereford College of Art & Design. Curated by exhibitor and Guild Member Claire Cawte.

Lynda Shell: No Waste Collection: Textile artist and Guild Member Lynda Shell - new collection of 'No Waste' bags and large quilt.

Ruth Shelley - Fynhonnell - Source - new glass work by Guild Member Ruth Shelley

New Member 2023 - new Makers joining the Guild this year

Community Engagement

Our Community

Our local community, Butetown, also known as 'Tiger Bay' (Tiger Bay is Wales oldest multi-ethnic community, with sailors and workers from over 50 countries settling there from the mid-19th century onwards), is famous worldwide for its diversity and history tied to the coal trade. However, despite its immense contribution to Cardiff's rich cultural tapestry it also faces inequality, with Cardiff's highest rates of children living in low-income families and the highest % of BAME residents in Wales.

'The community is sandwiched between Dumballs Road and Bute Street. It is an area of high deprivation (Stats Wales, 2019) with mainly social housing, however, surrounding areas are prosperous with privately owned flats and houses. It is an area of contrasts' '...(Butetown) continues to be central to the community it serves. It is as diverse as the area it serves. In November 2020, 27 recorded languages were spoken... 74% of pupils speak languages other than English. 415 pupils, approximately 95% of the school are from Minority Ethnic communities. There are 42 different ethnic groups.'

With our cooperative roots, shared values and emphasis on education, we value working together and of learning through the sharing of craft skills. We develop and deliver community arts projects to affect positive change. We want to use craft education as a tool to promote learning in a just, inclusive, peaceful and creative society, where everyone is welcomed and participation at any level is valued.

We currently do this through the development of long term community partnerships, as we feel these ensure lasting and meaningful projects that grow as relationships develop.

The Guild has grown its long term partnerships with its audiences and community partners, specifically with the Butetown community, (see below)

'The Cultural and Heritage Exchange' and YMCA Cardiff Young Carers, both of whom the Guild has worked with over many years, delivering meaningful carefully considered and fun craft learning experiences for those taking part. The Cultural and Heritage Exchange is community based organisation that aims to fully chronicle the heritage together with the cultural diversity of Tiger Bay and Cardiff Docklands and bring it to the world. Within their archive is a wonderful historic record of our unique Landmark Heritage Building, Craft in the Bay, we continue to use as a theme and inspiration for our art based community project, giving new understanding of our Buildings Heritage and its place within our community, Butetown.

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

Earlier, together we created and launched a new touchscreen which tells the rich history of our unique Heritage building, our local area - Butetown, our community and social heritage, we also added content where audiences can learn more about craft, our organisation and our makers.

Connect Through Craft: Celebrating Culture & Diversity - Butetown Community Craft

Our successful Welsh Government Anti Racist Wales Culture, Heritage and Sport Funded project.

We recruited a new group of Craft Tutors specifically to deliver Craft based workshops for Women in Butetown.

The Makers Guild in Wales (MGW) was made aware of this Funding scheme by one of our Trustees, Shubnam Aziz, (Deputy Head Mount Stuart Primary, Cardiff), the Guild brought together a team to lead on this project, including, Charlotte Kingston (MGW), Shubnam Aziz (Trustee MGW, Deputy Head Mount Stuart Primary, Cardiff) with project leaders Prith Biant (Artist) and Lisa Marie Tann (Ceramicist) the Makers Guild applied for this grant. Through this, we identified a community need for creative Craft workshops for Women within the BAME community in Butetown.

The Makers Guild in Wales (MGW) delivered a project that directly addressed the following in the Welsh Government 'Anti Racist Action Plan':

'Black, Asian and Minority Ethnic people, especially women, often feel that they have been left to fend for themselves and have had little choice but to develop cultural and sporting activities in isolation' (P.56 Anti-racist Wales Action Plan).

The community craft project has enabled MGW to further its Charitable aims of educating through Craft, reaching out to residents within the local community of Butetown, providing them with weekly free access to craft activities. All the craft sessions were for women and took place in the Butetown ward of Cardiff, with most held at Butetown Community Centre. We felt that employing Black, Asian, Ethnic Minority artists to deliver the project had a positive influence. The white artists were equally made to feel welcome by the groups and feedback from all the artists was positive. The crafts included screen printing onto bags, pottery, beaded jewellery, batik on fabrics, papier-mache sculptures/picture frames, feltmaking and transfer print scarves.

Feedback from the women who participated:

"Wonderful beading workshop with Yvonne. Very therapeutic! More workshops please! Thank you so much, Jan"

"Lovely tutor, very patient and helpful & enthusiastic about beading. I loved learning some beading techniques and enjoyed sharing a craft session with such a diverse & fabulous group of women. Thank you! Faye"

"Friendly & lovely teacher. The session made me very happy to connect with other women and to share stories. I especially appreciate slowing down and doing something creative in good company with others. Sofya"

"I really enjoy the beading class. I learnt new valuable skills. Most importantly I found it very empowering and relaxing. That wouldn't have been achieved without the patience, dedication, passion and devotion of Yvonne. Awa"

"I felt grateful because as I learned I met really beautiful people. We laughed and had fun as we practised our new skills. I really want more, as they made a great difference in my life, from Yasmine"

The workshops were targeted and delivered to women living within Butetown. Since this funded project ended, a small group of the women continued to meet at Butetown Community Centre to share craft activities amongst the group, this led MGW to seek funding to continue this work on a two year project funded by ACW.

Also, the success of this project led to the Guild being approached by the Community itself to lead on another project in Butetown.

Butetown Canals Project - Community Project

May - November 2023

Over the Summer and Autumn of 2023 we worked with our community to enhance some of the bridges on the Canal Network in Butetown. This has been made possible by funding from The Principality Building Society's Future Generations Fund and the Community Foundation Wales.

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

This project engaged with nearly 100 local young people, through three local Primary Schools, Mount Stuart Primary, St Cuthbert's Catholic Primary, St Mary's Catholic Primary, using the unique Butetown Canal ecology as inspiration to create three murals across two of canal bridges on the Butetown Canal Network. Creative participation workshops, with a focus on environmental awareness and conservation, will enable young people to contribute to shaping the design of permanent artworks in their neighbourhood. The Lead Artist will hold workshops and then design and install meaningful community murals from the material generated with young people around the key themes of nature, climate change and biodiversity. These Murals were then installed on the Canal Network in Butetown, enhancing this area for the community.

The project focused on the following outcomes

- **#Creativity** - Inspiring nearly 100 pupils from local schools, with direction from the lead artist to create beautiful new murals
- **#Environment** - Enhancing and growing awareness of this Urban Heritage landscape, with a unique history and ecology, in the heart of Butetown
- **#Community** - this is a Community led initiative, drawing help and input from a wide range of community groups and individuals from Butetown.

Working with community leaders, community Groups and residents:

Atlantic Wharf Residents Association

Helen Gunter - Councillor, Butetown, Cardiff - Butetown Community News

Saeed Ebrahim - Councillor, Butetown, Cardiff- Butetown Community News

Robin Bonar-Law- Lead Community Artist

St Cuthbert's Catholic Primary School, Butetown Cardiff

Mount Stuart Primary School, Butetown Cardiff

St Mary's Catholic Primary School, Butetown Cardiff

Cardiff Council - Who oversee the Canal Bridges and will look after the Murals in the long term

The Canals were formed as a result of the rich Industrial Heritage of the area but now is a peaceful and ecological unique part of Cardiff's city landscape.

"The ships that moored here during Cardiff's industrial heyday are long gone, replaced by nesting coots, swans and great crested grebes (during summer, keep an eye out for colourful dragonflies and damselflies too)"

"It's a quiet spot that's a perfect temporary escape from the city's hustle and bustle."

Connect through Craft

The Guild built upon the community links developed in the earlier projects to undertake a two year community project funded by the Arts Council of Wales. A further development of our long term project sharing craft skills within the local communities of Butetown and Grangetown, Cardiff. With the support of the Arts Council of Wales, the Makers Guild in Wales is providing a programme of creative craft activities for adults living within the local Butetown community in Cardiff.

A fabulous range of hands-on craft sessions take place at Community Centres in Butetown, Grangetown and in our workshop spaces at Craft in the Bay. The project builds on the Guild's previous community pilot project and celebrates the sharing of craft skills, whilst offering accessible opportunities to learn through craft. Craft makers will share their skills with others - pottery, feltmaking, printing, jewellery making, embroidery and many more crafts. Providing workshops for our local communities of Butetown and Grangetown, including groups such as Hayaat Women Trust.

<https://www.makersguildinwales.org.uk/community-program.html>

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

Young Carers Summer Craft Project

Over the year we worked again with YMCA Cardiff Young Carers, through their 'TIME 4 ME' Young Carers Project. The 'Time 4 Me' project provides support and a break for Young Carers; a chance to meet other Young Carers; make new friends and have some fun across Cardiff and the Vale. Young Carers are children and young people 7 to 18 years old who help care for a family member who lives with them. The family member could be experiencing difficulties with one or more of the following: disability, illness, mental health issues and drug and alcohol issues.

This programme builds on our long standing relationship with the YMCA Cardiff Young Carers Programme. Giving young carers 'Respite' through opportunities to create, using craft skills as a tool to give the young carers time to enjoy themselves, learning craft skills, which then lead to improved opportunities to develop and the opportunity to make new friends.

MGW Pop Up Shop in Castle Arcade, Cardiff

Audiences during the pandemic dropped suddenly, and are slowly returning, however we decided to take craft out of the traditional gallery space and to be seen by a much larger area of footfall, in the centre of Cardiff. Focusing on displaying work to non arts audiences and much higher footfall than in the usual gallery space.

The Pop Up was situated in the heart of one of the UK's largest retail centres. Beginning in late November and continuing until January, the Pop Up was the third year that the Guild had undertaken this type of project, feedback was overwhelmingly positive and significant new audiences were reached, a total of 10113. With the Makers themselves staffing the Pop Up and 35 providing their work for display.

Audiences/Digital

The Guild, as well as others in the wider sector, are facing dramatic changes to physical audience/visitor patterns, and therefore it must better understand audiences and how they are changing. A combination of Brexit, COVID 19, energy costs and the cost of living crisis, means that audiences and the way that they could to be predicted, have altered dramatically. A reluctance or inability to attend arts events (e.g. fewer international tourists, more local visitors) has resulted in a decrease in annual visitors.

The Guild's fastest growing audiences are online, this growth is being matched with an increased commitment by the Guild, with more staff time and funds committed to social media, our online shop and the understanding of digital audiences too.

Our partnership with Chwarae Teg, a charity in Wales supporting the economic development of women, as well as working with businesses and organisations. The Guild had been working with Chwarae Teg during this period, through staff training on their Agile Nation 2 Business Programme. A 12 month programme of Audience Diversity Surveying, along with a complete overhaul of the Guild's policies (such as Diversity, equity and inclusion; in total 25 new policies were adopted). They also undertook a year long audience survey to better understand the makeup up of our audiences. Sadly, Chwarae Teg ceased trading in Autumn '23. The Guild is committed to finding another partner to continue this work.

Early Survey results showed that:

- 62% of our visitors were aged 55+
- 31.4% of our visitors were aged 65+
- 74% of our visitors were female (1% Non Binary)
- 35% stated their ethnicity as non-white British/Welsh/Scots/Irish
- 30% stated they have some form of caring responsibility outside of work
- 16% stated they were disabled
- 31% live in Cardiff
- 4% are Bi/Bisexual, 3% Gay/Lesbian, 1% identify as Trans

2024 was the 40th Anniversary of The Makers Guild in Wales. In April of our anniversary year, the Guild was honoured to welcome a Royal Guest when HRH The Duchess of Gloucester spent time at Craft in the Bay, meeting volunteers, staff and Makers along with taking part in our community craft programme.

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

Strategic report

Financial review

Principal funding sources

Commissions from the sale of Maker Members' work displayed in the main Gallery space, rental income from the restaurant, income from educational activities and the letting of meeting rooms produce the bulk of the Charity's income, however since the COVID pandemic, the Guild's Fundraising Strategy has developed and now Grant Funding for specific project or community work has now increased year on year, as projects and community work become a larger part of the Guilds output.

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

The Garfield Weston Foundation;

The Arts Council of Wales;

The Principality Future Generations Fund

The Gibbs Trust

The Guild would like to thank the above for their support during this period. The Guild would also like to thank The Friends of the Makers Guild, Members of The Makers Guild and all of our individual supporters.

Investment policy and objectives

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

Review of finances

Overall income from Fundraising has declined since 2022, this is as a result of the remaining pandemic funding coming to an end. The Guilds fundraising in the year has been focused on new exciting craft based community programmes, primarily funding community work in the local Butetown Community. Though the Guild has seen an increase in project funding for community work during this period, the funding for these types of projects do not cover the Guilds core costs. Increasing income derived from the sale of craft and rental income from the restaurant has helped the Guild navigate through the recent Energy and Cost of Living/Inflation crisis, but this has still had a severe impact on the Guilds costs.

The resulting deficit for the period is the second concurrent deficit and can be attributed to increasing costs, linked to the energy crisis, cost of living crisis and inflationary challenges.

Reserves policy

The Guild has managed to sustain its reserves, which were a priority as a result of the COVID pandemic. The maintaining of these reserves will allow the Guild to strengthen its position in future so that the Guild can better face a similar situation once again should it ever occur. Trustees ensure that the disposition of restricted funds is in accordance with donor requirements.

Factors affecting the Charity

This year the charity has reported a deficit for the second year running. Inflationary pressures and the rising energy costs have been the driving force behind the continuing cost increases this year. These ongoing factors will affect the Guilds ability to remain sustainable if not kept within manageable levels going forward. The Guild is acutely aware that diversifying its income streams is key to its ongoing resilience. Therefore, in developing a balanced long term strategy, the Guild will ensure that its income is as secure as it is possible. It is the intention of the Board to return to breakeven or better in the next year.

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

Strategic report

Future plans

The Guild continues to diversify its income streams, and this work will continue in the next year with new Fundraising, with the aim of breaking even or better in the next year.

In light of the substantial changes taking place around our gallery, the Guild is also mindful of the plans under consideration for Cardiff Bay and the Guilds immediate surroundings. As plans develop and materialise, the Guild will ensure that the charity is best positioned to engage with and will be part of these developments.

We are still committed to upgrading our Heritage building, and the Guild will revisit its major organisational development plans which were produced as a result of a recent National Lottery Heritage Fund 'Resilience Project' in late early 2020 and subsequently postponed due to the Pandemic, however, the Guild is working to update these plans and as a result of this and the ongoing energy crisis has prioritised an energy review. The Guild undertook an independent review in Autumn of 2023, showing that an increase to the current PV Solar array would bring substantial benefits and costs savings, the Guild will pursue this plan further in the coming year.

Structure, governance and management

Constitution

The Makers Guild is a charitable company, limited by guarantee and was registered with the Charity Commission on 6 April 2006. It incorporated and registered with the Charity Commission merging its previous Charity and Limited Company together into one new corporate entity. The Governing Documents are held at Craft in the Bay.

Though The Makers Guild in Wales was first established as a Maker Co-operative by a group of Makers in February 1984. There are two categories of membership; Maker-Member and Supporter-Member. In order to become a Maker-Member, craftmakers who live and work in Wales are entitled to apply and submit their work to the Guilds rigorous artistic selection procedure.

Recruitment and appointment of new trustees

Trustees, who are either Maker or Supporter-Members of the Guild, are appointed at the Annual General Meeting. A maximum of 25% are Maker-Members and the remainder are recruited externally as Supporter Members and are chosen for the specific skills that they bring to the Board.

Trustees are recruited via a formal interview and then selected according to ability and suitability for the role.

Organisational structure

The governing body is the Board of Trustees who are non-executive, unpaid and meet four times a year. The Board have recently undertaken a review of the organisations structure, as a result there are now two new standing committees who report directly to the Board:

The Creativity and Engagement Committee

Reporting to and making recommendations to the Board regarding: Membership, Community, Educational and Schools Programming, Exhibitions and Artistic Programming, Retailing of craft and display, Marketing. Reporting to this committee are the following sub-committees, Membership Selection, Education and Exhibitions, Friends Committee. The Committee has the authority to set up other sub-committees to help with its work as required.

The Resources and Operations Committee

Reporting to the Board, tasked with looking at all aspects of finance within the Guild, Overseeing upkeep and maintenance of our Heritage Building, Craft in the Bay; exploiting the best use of the building, Cafe/Restaurant Lease, Room use. Ensuring legal compliance. Reviewing and setting of income and expenditure targets and budgets. Overseeing Policies and implementation of HR, EDI, Health and Safety, Governance and other policies.

Each committee is made up of Trustees and three key staff members, with further personnel recruited or invited to attend, as and when required. The Board have also reviewed and updated staffing and internal communication structures. The Board delegate the general day to day running of the Charity to Mr S Burgess, the General Manager.

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

Structure, governance and management

Induction and training of new trustees

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

Risk management

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

Staffing

The Guild employs 3 full-time staff and 6 part-time staff. Volunteering has since the Guild's inception in 1984, been seen as vital to ensuring that the Guild can operate effectively. Volunteering is a strength that gives the Guild an ability to call on the skills, time and energy of a large dedicated and supportive volunteer base when required.

The staffing of the Gallery area is supplemented by a volunteer each day. The Guild operates a programme of volunteer opportunities and recruits through the Volunteer Network, part of the Cardiff Third Sector Council. The Guild is a member of the Welsh Council for Voluntary Action (WCVA). The Guild has been a volunteer led and supported organisation since its inception in 1984 with many long serving volunteers.

The Guild operated with the help of 497 days given by volunteers in 2023/24 which include maker-members, school pupils, students, volunteers and Friends of the Guild. The Guild is grateful for the support it has received in this area from Volunteering Wales, Cardiff Third Sector Council and The Wales Council for Voluntary Action; The Guild would like to recognise the special efforts that volunteers from the Friends of the Makers Guild give to the Guild.

Reference and administrative details

Registered Company number

05608888 (England and Wales)

Registered Charity number

1113675

Registered office

The Flourish
Lloyd George Avenue
Cardiff
CF10 4QH

Trustees

G Purcell-Jones Treasurer (resigned 3/6/2024)

D S Lewis

B Gegenwart

T A Adam (Chair)

P Lawrence

L M G Tann

K A David

S Aziz

A G Jones

C J Strong

J Hook

Company Secretary

S Burgess

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024**

Reference and administrative details

Independent Examiner

Mark Howells FCCA
Carr, Jenkins & Hood
3 New Mill Court
Enterprise Park
Swansea
SA7 9FG

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

Report of the trustees, incorporating a Strategic report, approved by order of the board of trustees, as the company directors, on 11.12.2024..... and signed on the board's behalf by:



.....
T A Adam - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

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 that in any material respect:-

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mark Howells FCCA

Carr, Jenkins & Hood
3 New Mill Court
Enterprise Park
Swansea
SA7 9FG

Date: 11/12/24

THE MAKERS GUILD IN WALES

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments from					
Donations and legacies	3	17,495	93,447	110,942	98,031
Charitable activities	6				
Gallery		13,507	-	13,507	13,700
Exhibition		14,966	-	14,966	22,938
Workshop		5,900	-	5,900	3,495
Other trading activities	4	48,266	-	48,266	43,459
Investment income	5	40,599	-	40,599	39,468
Other income	7	2,138	-	2,138	1,753
Total		142,871	93,447	236,318	222,844
Expenditure on					
Raising funds	8	10,758	48,020	58,778	44,660
Charitable activities	9				
Gallery		115,584	44,727	160,311	163,487
Exhibition		29,725	-	29,725	34,518
Workshop		-	19,759	19,759	22,298
Taxation	11	(10,365)	-	(10,365)	(23,831)
Total		145,702	112,506	258,208	241,132
NET INCOME/(EXPENDITURE)		(2,831)	(19,059)	(21,890)	(18,288)
Transfers between funds	22	(19,059)	19,059	-	-
Net movement in funds		(21,890)	-	(21,890)	(18,288)
Reconciliation of funds					
Total funds brought forward		149,116	-	149,116	167,404
Total funds carried forward		127,226	-	127,226	149,116

The notes form part of these financial statements

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

BALANCE SHEET 30 JUNE 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets					
Tangible assets	17	29,469	1,006,262	1,035,731	1,049,280
Current assets					
Stocks	18	9,063	-	9,063	8,021
Debtors	19	52,459	28,350	80,809	60,792
Cash at bank and in hand		99,062	16,209	115,271	126,365
		<u>160,584</u>	<u>44,559</u>	<u>205,143</u>	<u>195,178</u>
Creditors					
Amounts falling due within one year	20	(60,873)	-	(60,873)	(59,369)
		<u>99,711</u>	<u>44,559</u>	<u>144,270</u>	<u>135,809</u>
Net current assets					
		<u>99,711</u>	<u>44,559</u>	<u>144,270</u>	<u>135,809</u>
Total assets less current liabilities		<u>129,180</u>	<u>1,050,821</u>	<u>1,180,001</u>	<u>1,185,089</u>
Accruals and deferred income	21	(1,954)	(1,050,821)	(1,052,775)	(1,035,973)
		<u>127,226</u>	<u>-</u>	<u>127,226</u>	<u>149,116</u>
NET ASSETS		<u>127,226</u>	<u>-</u>	<u>127,226</u>	<u>149,116</u>
Funds	22				
Unrestricted funds:					
General fund				72,226	94,116
Designated investment fund				55,000	55,000
				<u>127,226</u>	<u>149,116</u>
Total funds				<u>127,226</u>	<u>149,116</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

BALANCE SHEET - continued
30 JUNE 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11.12.2024 and were signed on its behalf by:


T A Adam - Trustee

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

1. Statutory information

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

2. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. Except that it has departed from a particular requirement of the Charities SORP (FRS 102) to the extent necessary to provide a true and fair view.

This departure has involved following The Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' in respect of the recognition of grant income. Further details on this is shown under the accounting policy for income.

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

Going concern

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

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Donations and voluntary income are accounted for when receivable.

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

Income from government and other capital grants, are treated as deferred income on the balance sheet. The deferred income is then released to the SOFA annually over the life of the corresponding assets.

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

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

2. Accounting policies - continued

Expenditure

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

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

Allocation and apportionment of costs

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

Tangible fixed assets

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

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

Stocks

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

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Debtors

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

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

2. Accounting policies - continued

Cash at bank and in hand

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

Creditors and provisions

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

Financial instruments

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

3. Donations and legacies

	2024	2023
	£	£
Grants	99,208	86,297
Deferred income released	11,734	11,734
	<u>110,942</u>	<u>98,031</u>

Income from donations and legacies was £110,942 (2023; £98,031) of which £93,447 (2023; £83,031) was attributable to restricted funds and £17,495 (2023; £15,000) was attributable to unrestricted funds.

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

	2024	2023
	£	£
Arts Council of Wales Craft Development Programme	49,645	59,329
Welsh Government - Butetown Community Craft Project	-	11,968
Garfield Weston	15,000	15,000
Arts Council of Wales Connect Through Craft Project	14,268	-
Y Werin MGW Awards	10,000	-
Community Foundation Wales Butetown Canal Murals	7,800	-
The Gibbs Trust	2,000	-
Arts Council of Wales Cost of Living Top Up	495	-
	<u>99,208</u>	<u>86,297</u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

4. Other trading activities

	2024	2023
	£	£
Fundraising events	1,712	1,847
Gallery income	42,775	37,272
Pop up shop	3,779	4,340
	<u>48,266</u>	<u>43,459</u>

5. Investment income

	2024	2023
	£	£
Rents received	38,085	37,835
Room rental income	830	795
Deposit account interest	1,684	838
	<u>40,599</u>	<u>39,468</u>

6. Income from charitable activities

	Activity	2024	2023
		£	£
Members fees	Gallery	12,940	12,662
Selection fees	Gallery	567	1,038
Exhibition	Exhibition	14,966	22,938
Workshop	Workshop	5,900	3,495
		<u>34,373</u>	<u>40,133</u>

7. Other income

	2024	2023
	£	£
Electricity feed in tariff	2,138	1,753
	<u>2,138</u>	<u>1,753</u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

8. Raising funds

Other trading activities

	2024 £	2023 £
Purchases	55,260	42,695
Advertising	3,518	1,965
	<u>58,778</u>	<u>44,660</u>

£48,020 (2023; £6,828) of the above costs were attributable to restricted funds. £10,758 (2023; £37,832) of the above costs were attributable to unrestricted funds.

9. Charitable activities costs

	Direct Costs £	Support costs (see note 10) £	Totals £
Gallery	44,727	115,584	160,311
Exhibition	29,725	-	29,725
Workshop	19,759	-	19,759
	<u>94,211</u>	<u>115,584</u>	<u>209,795</u>

£64,486 (2023; £109,777) of the above costs were attributable to restricted funds. £145,309 (2023; £110,256) of the above costs were attributable to unrestricted funds.

10. Support costs

	Management £	Governance costs £	Totals £
Gallery	73,767	41,817	115,584

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

10. Support costs - continued

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

Management

	2024	2023
	Gallery	Total
	£	activities
	£	£
Wages	43,768	41,166
Pensions	2,149	2,103
Rates and water	3,702	2,533
Insurance	4,299	2,885
Light and heat	9,680	5,035
Telephone	406	332
Postage and stationery	863	1,442
Sundry expenses	3,942	3,989
Bank charges	380	192
Credit card charges	1,073	720
Repairs and maintenance	2,119	3,747
Depreciation of tangible and heritage assets	1,386	889
	<u>73,767</u>	<u>65,033</u>

Governance costs

	2024	2023
	Gallery	Total
	£	activities
	£	£
Wages	19,752	19,668
Pensions	929	913
Independent examiners remuneration	4,410	4,200
Rates and water	1,919	2,412
Insurance	2,228	2,745
Light and heat	5,017	4,790
Telephone	211	317
Postage and stationery	447	1,372
Legal and professional fees	2,292	-
Sundry expenses	2,043	3,796
Repairs and maintenance	1,098	3,566
Depreciation of tangible fixed assets	718	846
Bank charges	197	182
Credit card charges	556	686
	<u>41,817</u>	<u>45,493</u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

11. Taxation

	2024	2023
	£	£
Museums and Galleries Tax Relief	<u>(10,365)</u>	<u>(23,831)</u>

The Makers Guild In Wales, as a registered charity, is entitled to exemption from taxation in respect of income and capital gains received within sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives only.

The charity does however qualify for the Museums and Galleries Tax Relief in respect of certain expenditure it incurs on its exhibitions, resulting in the tax credits included in the accounts as above.

12. Net income/(expenditure)

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

	2024	2023
	£	£
Independent examiners remuneration	4,410	4,200
Depreciation - owned assets	<u>14,755</u>	<u>14,561</u>

13. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

14. Staff costs

	2024	2023
	£	£
Wages and salaries	125,491	130,098
Other pension costs	5,164	5,039
	<u>130,655</u>	<u>135,137</u>

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

	2024	2023
Management	1	1
Gallery, exhibition and workshop	6	7
Administration	1	1
	<u>8</u>	<u>9</u>

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

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

14. Staff costs - continued

The key management personnel of the charity, comprise the trustees, general manager, artistic curator and finance and membership manager. The total employee benefits of the key management personnel were £95,451 (2023; £94,507).

15. Comparatives for the statement of financial activities

	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	15,000	83,031	98,031
Charitable activities			
Gallery	13,700	-	13,700
Exhibition	22,938	-	22,938
Workshop	3,495	-	3,495
Other trading activities	43,459	-	43,459
Investment income	39,468	-	39,468
Other income	1,753	-	1,753
Total	139,813	83,031	222,844
Expenditure on			
Raising funds	37,832	6,828	44,660
Charitable activities			
Gallery	110,526	52,961	163,487
Exhibition	-	34,518	34,518
Workshop	-	22,298	22,298
Taxation	(23,831)	-	(23,831)
Total	124,527	116,605	241,132
NET INCOME/(EXPENDITURE)	15,286	(33,574)	(18,288)
Transfers between funds	(30,810)	30,810	-
Net movement in funds	(15,524)	(2,764)	(18,288)
Reconciliation of funds			
Total funds brought forward			
As previously reported	164,640	1,059,791	1,224,431
Prior year adjustment	-	(1,057,027)	(1,057,027)
As restated	164,640	2,764	167,404

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

15. Comparatives for the statement of financial activities - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Total funds carried forward	149,116	-	149,116

16. Independent examiners remuneration

	2024 £	2023 £
Examination and preparation of the financial statements	4,410	4,200
	4,410	4,200

17. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
Cost				
At 1 July 2023	1,240,381	34,411	80,533	1,355,325
Additions	-	-	1,206	1,206
At 30 June 2024	1,240,381	34,411	81,739	1,356,531
Depreciation				
At 1 July 2023	203,962	22,407	79,676	306,045
Charge for year	10,084	4,001	670	14,755
At 30 June 2024	214,046	26,408	80,346	320,800
Net book value				
At 30 June 2024	1,026,335	8,003	1,393	1,035,731
At 30 June 2023	1,036,419	12,004	857	1,049,280

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

18. Stocks

	2024	2023
	£	£
Goods for resale	<u>9,063</u>	<u>8,021</u>

19. Debtors: amounts falling due within one year

	2024	2023
	£	£
Trade debtors	27,732	35,205
Other debtors	28,350	2,865
Corporation tax recoverable	10,286	10,047
Prepayments	<u>14,441</u>	<u>12,675</u>
	<u>80,809</u>	<u>60,792</u>

20. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	21,155	17,716
Social security and other taxes	1,249	1,602
VAT	9,802	9,344
Other creditors	22,605	24,435
Accrued expenses	<u>6,062</u>	<u>6,272</u>
	<u>60,873</u>	<u>59,369</u>

21. Accruals and deferred income

	2024	2023
	£	£
Deferred income	<u>1,052,775</u>	<u>1,035,973</u>

	Building	Solar Panels	Community Workshops	Craft Programme	Insurance	Total
	£	£	£	£	£	£
At 1 July 2023	1,012,354	5,642	-	16,023	1,954	1,035,973
Received in the year	-	-	42,804	49,645	-	92,449
Released to income	(9,853)	(1,881)	(14,268)	(49,645)	-	(75,647)
At 30 June 2024	<u>1,002,501</u>	<u>3,761</u>	<u>28,536</u>	<u>16,023</u>	<u>1,954</u>	<u>1,052,775</u>

	Building	Solar Panels	Community Workshops	Craft Programme	Insurance	Total
	£	£	£	£	£	£
At 1 July 2022	1,022,207	7,523	-	27,297	1,954	1,058,981
Received in the year	-	-	-	48,055	-	48,055
Released to income	(9,853)	(1,881)	-	(59,329)	-	(71,063)
At 30 June 2023	<u>1,012,354</u>	<u>5,642</u>	<u>-</u>	<u>16,023</u>	<u>1,954</u>	<u>1,035,973</u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

22. Movement in funds

	At 1.7.23 £	Net movement in funds £	Transfers between funds £	At 30.6.24 £
Unrestricted funds				
General fund	94,116	(2,831)	(19,059)	72,226
Designated investment fund	55,000	-	-	55,000
	<u>149,116</u>	<u>(2,831)</u>	<u>(19,059)</u>	<u>127,226</u>
Restricted funds				
Workshop	-	(19,059)	19,059	-
	<u>-</u>	<u>(19,059)</u>	<u>19,059</u>	<u>-</u>
TOTAL FUNDS	<u>149,116</u>	<u>(21,890)</u>	<u>-</u>	<u>127,226</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	142,871	(145,702)	(2,831)
Restricted funds			
Workshop	7,800	(26,859)	(19,059)
Gallery	10,000	(10,000)	-
Premises	9,853	(9,853)	-
Solar panels	1,881	(1,881)	-
ACW Craft Development Programme	63,913	(63,913)	-
	<u>93,447</u>	<u>(112,506)</u>	<u>(19,059)</u>
TOTAL FUNDS	<u>236,318</u>	<u>(258,208)</u>	<u>(21,890)</u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

22. Movement in funds - continued

Comparatives for movement in funds

	At 1.7.22 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 30.6.23 £
Unrestricted funds					
General fund	109,640	-	15,286	(30,810)	94,116
Designated investment fund	55,000	-	-	-	55,000
	<u>164,640</u>	<u>-</u>	<u>15,286</u>	<u>(30,810)</u>	<u>149,116</u>
Restricted funds					
Exhibition	-	-	(34,518)	34,518	-
Workshop	-	-	944	(944)	-
Premises	1,022,207	(1,022,207)	-	-	-
Solar panels	7,523	(7,523)	-	-	-
Extractor fan	2,764	-	-	(2,764)	-
ACW Craft Development Programme	27,297	(27,297)	-	-	-
	<u>1,059,791</u>	<u>(1,057,027)</u>	<u>(33,574)</u>	<u>30,810</u>	<u>-</u>
TOTAL FUNDS	<u>1,224,431</u>	<u>(1,057,027)</u>	<u>(18,288)</u>	<u>-</u>	<u>149,116</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	139,813	(124,527)	15,286
Restricted funds			
Exhibition	-	(34,518)	(34,518)
Workshop	11,968	(11,024)	944
Premises	9,853	(9,853)	-
Solar panels	1,881	(1,881)	-
ACW Craft Development Programme	59,329	(59,329)	-
	<u>83,031</u>	<u>(116,605)</u>	<u>(33,574)</u>
TOTAL FUNDS	<u>222,844</u>	<u>(241,132)</u>	<u>(18,288)</u>

Restricted funds are grants received for specific charitable objectives.

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

23. Related party disclosures

There were no related party transactions for the year ended 30 June 2024.

24. Ultimate controlling party

The ultimate controlling party is the board of trustees.

Accounts

REGISTERED COMPANY NUMBER: 05608888 (England and Wales)
REGISTERED CHARITY NUMBER: 1113675

THE MAKERS GUILD IN WALES
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

Carr, Jenkins & Hood
3 New Mill Court
Enterprise Park
Swansea
SA7 9FG

THE MAKERS GUILD IN WALES

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FOR THE YEAR ENDED 30 JUNE 2023**

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THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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

Objectives and activities

Objectives

The Makers Guild in Wales is a national applied art and craft membership organisation based in Cardiff, Wales. The organisation exists to engage and inspire audiences as a centre of excellence for craft and applied art, and to champion Welsh craft makers. Our core purpose is to Inspire, Support and Celebrate.

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

The Makers Guild in Wales is fully committed to its charitable aims, namely the promotion and preservation of applied art and craft skills, by presenting craft and applied art of the highest quality for the public to view in its gallery, Craft in the Bay in the heart of Cardiff Bay.

The Guild has been successfully managing to sustain and maintain its charitable objectives for 40 years, namely: "The Objects are to advance education for the public benefit in the visual Arts and Crafts in particular but not exclusively by exhibitions of high quality handmade crafts and the provision of workshop programmes".

Mission Statement

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

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2023

Objectives and activities

Public benefit

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

The Makers Guild in Wales is an arts charity operating as a gallery space and a thriving and diverse community of Welsh craft makers who are selected for their quality and artistic professionalism. The Guild supports its membership through maintaining and improving its membership engagement opportunities, cultural links with other groups and arts organisations and its reputation for engaging and exciting educational exhibition programme.

The Guild is proud of its charitable educational work, sustainability, quality and excellence. We feel we provide unique opportunities to reach audiences promoting craft and applied art through our annual programme of educational workshops and exhibitions. This is primarily achieved through our gallery, one of the largest dedicated craft and applied art spaces nationally - Craft in the Bay - a unique Heritage asset and a Grade II listed building, a former Victorian Maritime Warehouse in the heart of Butetown in Cardiff Bay.

The Guild champions Cultural Heritage through craft and applied art by the promotion and preservation of craft skills and by presenting high quality craft work for the public to see and view in our gallery for 362 days of the year free of charge. Our annual programme is curated in-house annually and offers the public unique and high quality opportunities to learn and take part in craft and applied art. Through a mix of exhibition led activities, dedicated workshops and community based work, the programme is diverse and highly praised within the local community, allowing our audience a unique opportunity to see and learn about some of the finest Welsh and International craft.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2023

Strategic report

Achievement and performance

Charitable activities

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

During 2024, the Guild will celebrate its 40th Anniversary, the Guild is an independent charitable organisation, with a unique craft membership. The Guild moved into its present home in Craft in the Bay in June 2002, having raising the £1.4 million required to restore, reconstruct and extend the "D Shed", a Grade II listed Landmark Heritage building;

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

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

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

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

Co-operative working along with an emphasis on volunteering are core to our organisation, we recognise and value the special work volunteers do in our community. Since its inception, the Guild has been volunteer led and volunteering remains integral to the organisation. It is these two pillars on which our organisation operates with and values.

'A co-operative is an autonomous association of persons united voluntarily to meet their common economic, social and cultural needs and aspirations through a jointly-owned and democratically-controlled enterprise.'

'Co-operatives are based on the values of self-help, self-responsibility, democracy, equality, equity and solidarity. In the tradition of their founders, co-operative members believe in the ethical values of honesty, openness, social responsibility and caring for others.'

<https://www.cooperatives-wales.coop/what-is-a-co-operative>

In June 2012, the Guild was used as an exemplar study into co-operative consortia by the Wales Co-operative Centre. In 2016 our long history of volunteering was recognised in the NLHF project led by VCS Cymru. The 'Chronicle Project' was a community heritage project documenting a century of volunteering in Cardiff, this project was unveiled by Julie Morgan AM.

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

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2023

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

Our last year in numbers...

56,120 people visited our Gallery
21,266 visitors to our pop up shop in St Davids Shopping Centre, Cardiff
48,152 page views (18,884 unique visits)
533 days given to the organisation by our amazing volunteers!
91 craft-makers in our membership
87 'Friends of the Makers Guild'
4,123 followers on X (formerly Twitter)
4,709 follows on Facebook (reach 48,870)
4,843 followers on Instagram (reach 32,081)
892 views on YouTube
16,958 online shop sessions
2,411 people purchased craft and craft workshops, in person and online

2166 engaged through our craft based education and outreach programmes, of which;
- 280 took part on our craft workshops
- 372 attended our artist talks
- 250 School pupils attended craft workshops
- 99 Young Carers attended our Craft respite programme
- 55 took part in our 'Where we used to Play' - Tiger Bay Heritage Community Project
- 570 attended our Craft Demonstrations and Craft Taster sessions
- 100 Women from Butetown took part on our Connect through Craft - Butetown Project - Anti Racist Wales Fund
- 100 Butetown School pupils helped design the murals on our Butetown Canals Project.

We've welcomed 1,320,035 visitors since we opened at Craft in the Bay in June 2002!

Programme highlights

Over the year, our gallery programme featured 6 main large exhibitions, our Community Projects and 6 smaller scale Maker in Focus Exhibitions, along with other community work, both onsite and off site as well. This year has seen an expansion of our community work, specifically in Butetown, whilst also our continuing work with Cardiff Young Carers.

Educational Exhibition programmes

Colloquy - An International exhibition of contemporary metalwork by UK and Canadian artists.

11 June - 7 August 2022

Co-curated exhibition by Beate Gegenwart (German, living in Wales. MGW member), Mary Ann Simmons (Canadian, living in the UK) and Kye-Yeon Son (South Korean, living in Nova Scotia, Canada). Launching in Canada and then arrived to the UK. The artists that took part in the exhibition were selected to show the widest possible variety of metals, concepts and techniques. UK artists: Jodie Hatcher, Mary Ann Simmons, Beate Gegenwart, Rebecca de Quin, Vicky Ambery-Smith, Yusuke Yamamoto, Rauni Higson, Patrick Davison, Angela Cork, Gill Galloway Whitehead, C  il  n    Dubhghaill. Canadian artists: Anne Barros, Brigitte Clavette, Chantal Gilbert, Chris Manning, Elizabeth Goluch, Kye-Yeon Son, Wesley Harris.

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2023

The exhibition included opportunities for the public to learn more about the creative processes, exploring metal working techniques including enamelling, silver work and casting. Beate Gegenwart is a member of the Makers Guild Wales and has curated/co-curated a number of exhibitions that have either launched at, or travelled to Craft in the Bay. A highly skilled artist and curator, Beate works in vitreous enamel on steel, electroplated 3d printing and etching in metals. Mary Ann Simmons is one of the UK's leading design-led silversmiths. Specialising in clean, minimal linear forms her work is in private collections around the world including the Worshipful Company of Goldsmiths, the British Museum and the Museum of Modern Art in New York. She is also a specialist technical instructor at the RCA.

Kye-Yeon Son is Professor in Jewellery and Metalsmithing at NSCAD, Halifax, Nova Scotia, Canada. She has exhibited internationally and has work in many private and public collections. Son works primarily in silver wire and has received many awards for her work including awards for excellence from the Metal Arts Guild and in 2019 was finalist in the Loewe Craft Prize.

Clay- Canvas

10 September - 30 October 2022

Makers Guild Wales invited ceramic artists working in Wales to take part in Clay - Canvas, a partnership with the organisation COWCP (Celebration of Welsh Contemporary Painting). The exhibition marked the third biennial Celebration of Welsh Contemporary Painting.

Clay - Canvas introduces three-dimensional artworks into the nationwide COWCP project. Ceramic artists working in Wales were invited to select a contemporary Wales based painter with whom they feel there is a connection, an affinity to artistic approach, a shared aesthetic. Perhaps sharing in their artistic concept, approaches to mark making, use of colour, of scale. The finished works formed part of the exhibition along with the painting inspiring the works.

Connecting Lines -Christmas Exhibition

12 November 2022 - 10 January 2023

Celebrating contemporary designs in craft and applied art by UK makers, the exhibition displayed textiles, ceramics, glass, metalwork, leather, wood and paper. Artists include Margo Selby - textile accessories, Tim Willey - carved wood vessels, Janine Partington - leather wall panels & enamelling, Lisa Krigel and Jin Eui Kim - ceramics, Catriona MacKenzie blown studio glass, Karolina Baines & Mizukita Kahashi - jewellery.

Tell Me A Story

21 January - 19 March 2023

Guild member and Master Weaver Martin Weatherhead has recently completed a large scale tapestry called Peredur, from the Mabinogion tales. This will be its first showing since completion in 2022 and has been the inspiration for 'Tell Me A Story'. Makers working in different craft areas including pottery, metalwork, textiles, print and glass were invited to participate, connected through their shared inspiration of stories, fables, tales. MGW Curated. Featuring the 'Peredur' Tapestry, by Martin Weatherhead. Full programme of Schools workshops were provided for three local primary schools in Butetown. Including talks by Martin and a musical story telling of the tale by a violinist.

Wunderkammer - A place where a collection of curiosities and rarities is exhibited

1 April - 28 May 2023

Curated by Guild member and glass artist Verity Pulford, and inspired by the cabinets of curiosities and encyclopaedic collections of objects that became the forerunner of museum collections. Beautifully made unusual objects and collections of objects were displayed including a range of artists materials. Inspired by natural history artefacts, museum collections - blurring the lines between the real and the imagined. Through her curation of the exhibition Verity aims to play with the narrative of museum display, glass display cabinets, glass domes, shelves and wooden cabinets. She wants to encourage the viewer to look closely, to question, to be curious.

Hedfanol -Print Exhibition - Flight

10 June - 6 August 2023

Co-curated by Guild members and printmakers Ruth Thomas and Marian Haf. The exhibition will include framed and unframed prints by contemporary printmakers working within the UK and will cover different printmaking processes. Monoprint, collagraph, mezzotint, woodcut, screen print amongst the processes shown.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023**

Engagement through craft - tied to each of these major exhibitions were educational programmes working with community groups and schools to deliver opportunities to deliver learning opportunities tailored to each group, seen as an essential element to each and furthering the Guild charitable aims within the communities it serves.

Maker in Focus

Monthly, smaller scale exhibitions focusing on newer work by our makers, or smaller scale projects by invited Guest exhibitors, over this year we welcomed

Paul Wearing - Ceramics

Molly Curley - A retrospective

Helly Powell - 'pleinair weaving'

Ruth Harries - new sculptural works

Julia Griffith Jones, Eleanor Glover - A Thread of a Story

Jill Riley - Weather Patterns

Community Engagement

Our Community

With our cooperative roots, shared values and emphasis on education, we value working together and of learning through the sharing of craft skills. We develop and deliver community arts projects to affect positive change. We want to use craft education as a tool to promote learning in a just, inclusive, peaceful and creative society, where everyone is welcomed and participation on any level is valued.

We currently do this through the development of long term community partnerships, as we feel these ensure lasting and meaningful projects that grow as relationships develop.

The Guild has grown its long term partnerships with its audiences and community partners, specifically with the Butetown community, especially the community heritage group 'The Cultural and Heritage Exchange' and YMCA Cardiff Young Carers, both of whom the Guild has worked with over many years, delivering meaningful carefully considered and fun craft learning experiences for those taking part.

'Where we used to play' - Tiger Bay, Butetown Heritage Community Project

Continuing our work with The Heritage and Cultural Exchange. A community based organisation that aims to fully chronicle the heritage together with the cultural diversity of Tiger Bay and Cardiff Docklands and bring it to the world. Within their archive is a wonderful historic record of our unique Landmark Heritage Building, Craft in the Bay, we continue to use as a theme and inspiration for our art based community project, giving new understanding of our Buildings Heritage and its place within our community, Butetown.

Earlier, together we created and launched a new touchscreen which tells the rich history of our unique Heritage building, our local area - Butetown, our community and social heritage, we also added content where audiences can learn more about craft, our organisation and our makers.

We also used the archive for a community arts project led by Kyle Legall in August 2022 - 'Where we used to Play'. Local residents, schools and multi-generational families from Butetown took part in creating the wonderful art work, inspired by the archive of The Heritage and Cultural Exchange, to create new, fresh interpretations of what the archive photos meant to them. The project budget built a community heritage focused art works led by Kyle and assisted by Prith Biant, a freelance artists who together engaged with residents including multi generational family groups, school pupils and families.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023**

**Connect Through Craft: Celebrating Culture & Diversity - Butetown Community Craft
December 2023 - March 2024**

The community craft project has enabled MGW to further its charitable aims of educating through Craft, reaching out to residents within the local community of Butetown, providing them with weekly free access to craft activities. All the craft sessions were for women and took place in the Butetown ward of Cardiff, with most held at Butetown Community Centre with the support of manager Carole Fox. The sessions were held before Christmas and then weekly Friday afternoon sessions delivered by a team of freelance craft makers/artists from the community itself. The crafts included screen printing onto bags, pottery, beaded jewellery, batik on fabrics, papier-mache sculptures/picture frames, feltmaking and transfer print scarves.

The workshops were targeted and delivered to women living within Butetown. Since this funded project ended, a small group of the women continued to meet at Butetown Community Centre to share craft activities amongst the group, this led MGW to seek funding to continue this work on a two year project funded by ACW.

A final exhibition was created with work made by participants on the project, for many of the women it was their first visit to our (or any) gallery. The project has formed new contacts with freelance community artists and led MGW to build on these links with subsequent projects.

Funded by Welsh Government- Anti-Racist Wales Culture Heritage and Sports Grant

Delivered a project that directly addressed the following in the Welsh Governments 'Anti Racist Action Plan' 'Black, Asian and Minority Ethnic people, especially women often feel that they have been left to fend for themselves and have had little choice but to develop cultural and sporting activities in isolation' (P.56 Anti-racist Wales Action Plan).

'The community (Butetown) is 'sandwiched' between Dumballs Road and Bute Street. It is an area of high deprivation 'Mount Stuart (Butetown) continues to be central to the community it serves. It is as diverse as the area it serves. In November 2020, 27 recorded languages were spoken in Mount Stuart. 74% of pupils speak languages other than English. 415 pupils, approximately 95% of the school are from Minority Ethnic communities. There are 42 different ethnic groups. <https://darpl.org/you-cannot-be-what-you-cannot-see/>

**Butetown Canals Project - Community Project
May - November 2023**

Over the Summer and Autumn of 2023 we worked with our community to enhance some of the bridges on the Canal Network in Butetown. This has been made possible by funding from The Principality Building Society's Future Generations Fund and the Community Foundation Wales.

This project engaged with nearly 100 local young people, through three local Primary Schools, Mount Stuart Primary, St Cuthberts Catholic Primary, St Mary's Catholic Primary, using the unique Butetown Canal ecology as inspiration to create three murals across two of canal bridges on the Butetown Canal Network. Creative participation workshops, with a focus on environmental awareness and conservation, will enable young people to contribute to shaping the design of permanent artworks in their neighbourhood. The Lead Artist will hold workshops and then design and install meaningful community murals from the material generated with young people around the key themes of nature, climate change and biodiversity. These Murals were then installed on the Canal Network in Butetown, enhancing this area for the community.

The project focused on the following outcomes

- **#Creativity** - Inspiring nearly 100 pupils from local schools, with direction from the lead artist to create beautiful new murals
- **#Environment** - Enhancing and growing awareness of this Urban Heritage landscape, with a unique history and ecology, in the heart of Butetown
- **#Community** - this is a Community led initiative, drawing help and input from a wide range of community groups and individuals from Butetown.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023**

Working with community leaders, community Groups and residents
Atlantic Wharf Residents Association
Helen Gunter - Councillor, Butetown, Cardiff - Butetown Community News
Saeed Ebrahim - Councillor, Butetown, Cardiff- Butetown Community News
Robin Bonar-Law- Lead Community Artist
St Cuthbert's Catholic Primary School, Butetown Cardiff
Mount Stuart Primary School, Butetown Cardiff
St Mary's Catholic Primary School , Butetown Cardiff
Cardiff Council - Who oversee the Canal Bridges and will look after the Murals in the long term

The Canals were formed as a result of the rich Industrial Heritage of the area but now is a peaceful and ecological unique part of Cardiff's city landscape.

"The ships that moored here during Cardiff's industrial heyday are long gone, replaced by nesting coots, swans and great crested grebes (during summer, keep an eye out for colourful dragonflies and damselflies too)"
"It's a quiet spot that's a perfect temporary escape from the city's hustle and bustle."

Young Carers Summer Craft Project

This year we worked again with YMCA Cardiff Young Carers, through their 'TIME 4 ME' Young Carers Project. The 'Time 4 Me' project provides support and a break for Young Carers; a chance to meet other Young Carers; make new friends and have some fun across Cardiff and the Vale. Young Carers are children and young people 7 to 18 years old who help care for a family member who lives with them. The family member could be experiencing difficulties with one or more of the following: disability, illness, mental health issues and drug and alcohol issues.

This programme builds on our long standing relationship with the YMCA Cardiff Young Carers Programme. Giving young carers opportunities to create, using craft skills as a tool to give the young carers time to enjoy themselves, learning craft skills, which then lead to improved opportunities to develop and the opportunity to make new friends.

MGW Pop Up Shop in St David's, Cardiff

Audiences during the pandemic dropped suddenly, and are slowly returning, however we decided to take craft out of the traditional gallery space and to be seen by a much larger area of footfall, St Davids Shopping centre in Cardiff. Focusing on displaying work to non arts audiences and much higher footfall than in the usual gallery space.

The Pop up was situated in the heart of one of the UK's largest retail centres. Beginning in late November and continuing into mid January, the pop up was the second year that the Guild had undertaken this type of project, feedback was overwhelmingly positive and significant new audiences were reached, a total of 21,226 visited. With LANDSEC reporting that 4million had passed the unit in December alone.

Audiences/Digital

The Guild, as well as others in the wider sector, are facing dramatic changes to physical audience/visitor patterns, and therefore it must better understand audiences and how they are changing. A combination of Brexit, COVID 19 and Energy costs and the cost of Living Crisis, means that audiences, and the way that they could to be predicted, have altered dramatically, a reluctance or inability to attend arts events (e.g. fewer international tourists, more local visitors) has resulted in a decrease in annual visitors. Craft in the Bay is in one of the most culturally diverse areas of Wales, (Butetown) however though information on numbers is accurately recorded, we are beginning a year long survey of audiences with help from Chwarae Teg, gathering vital information on the breakdown of our audiences.

The Guild's fastest growing audiences are online, this growth is being matched with an increased commitment by the Guild, with more staff time and funds committed to social media, our online shop and the understanding of digital audiences too.

Our year long audience survey was started in January '22 undertaken by an external agency (Chwarae Teg, a charity inspiring, leading and delivering gender equality in Wales.) to better understand the makeup up of our audiences.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023**

Early results showed that

- 62% of our visitors were aged 55+
- 31.4% of our visitors were aged 65+
- 74% of our visitors were female (1% Non Binary)
- 35% stated their ethnicity as non-white British/Welsh/Scots/Irish)
- 30% stated they have some form of caring responsibility outside of work
- 16% stated they were disabled
- 31% live in Cardiff
- 4% are Bi/Bisexual, 3% Gay/Lesbian, 1% identify as Trans

The Guild will continue its work in these areas in the next year.

Financial review

Principal funding sources

Commissions from the sale of Maker Members' work displayed in the main Gallery space, rental income from the restaurant, income from educational activities and the letting of meeting rooms produce the bulk of the Charity's income, however since the COVID pandemic, the Guild's Fundraising Strategy has developed and now Grant Funding for specific project or community work has now increased year on year, as projects and community work become a larger part of the Guilds output.

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

The Garfield Weston Foundation;
The Arts Council of Wales;
The Welsh Government Anti-Racist Wales Culture, Heritage and Sport Fund.
The Principality Future Generations Fund

The Guild would like to thank the above for their support during this period. The Guild would also like to thank The Friends of the Makers Guild, Members of The Makers Guild and all of our individual supporters.

Investment policy and objectives

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

Review of finances

Overall income from Fundraising has declined since 2022, this is as a result of the remaining pandemic funding coming to an end. The Guilds fundraising in the year has been focused on new exciting craft based community programmes, primarily funding community work in the local Butetown Community. Which, with increasing income derived from the sale of craft and rental income from the restaurant has helped the Guild navigate through the recent Energy and Cost of Living/Inflation crisis, which has severely impacted the Guilds costs.

The resulting deficit for the period is the first deficit reported since 2017 and can be attributed to increasing costs, linked to the energy crisis, cost of living crisis and inflationary challenges.

Reserves policy

The Guild has managed to increase its reserves, which was prioritised as a result of the COVID pandemic. The creation of the reserve will allow the Guild to strengthen its position so that the Guild can better face a similar situation once again should it ever occur. Trustees ensure that the disposition of restricted funds is in accordance with donor requirements.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023**

Strategic report

Financial review

Factors affecting the Charity

This year the charity has reported a deficit for the first time since 2017. Inflationary pressures and the rising energy costs have been the driving force behind the substantial cost increases this year. These ongoing factors will affect the Guilds ability to remain sustainable if not kept within manageable levels going forward. The Guild is acutely aware that diversifying its income streams is key to its ongoing resilience. Therefore in developing a balanced long term strategy, the Guild will ensure that it's income is as secure as it is possible.

Future plans

The Guild will revisit its major organisational development plans which were produced as a result of a recent National Lottery Heritage Fund 'Resilience Project' in late early 2020 and subsequently postponed due to the Pandemic, however, the Guild is working to update these plans and as a result of this and the ongoing energy crisis has prioritised an energy review. The Guild undertook an independent review in summer 2023, showing that an increase to the current PV Solar array would bring substantial benefits and costs savings, the Guild will pursue this plan further in the coming year.

2024 will be the 40th Anniversary of The Makers Guild, formed early in 1984, therefore plans are underway to celebrate this remarkable achievement.

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

Structure, governance and management

Constitution

The Makers Guild is a charitable company, limited by guarantee and was registered with the Charity Commission on 6 April 2006. It incorporated and registered with the Charity Commission merging its previous Charity and Limited Company together into one new corporate entity. The Governing Documents are held at Craft in the Bay.

Though The Makers Guild in Wales was first established as a Maker Co-operative by a group of Makers in February 1984. There are two categories of membership; Maker-Member and Supporter-Member. In order to become a Maker-Member, craftmakers who live and work in Wales are entitled to apply and submit their work to the Guilds rigorous artistic selection procedure.

Recruitment and appointment of new trustees

Trustees, who are either Maker or Supporter-Members of the Guild, are appointed at the Annual General Meeting. A maximum of 25% are Maker-Members and the remainder are recruited externally as Supporter Members and are chosen for the specific skills that they bring to the Board.

Trustees are recruited via a formal interview and then selected according to ability and suitability for the role.

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2023

Structure, governance and management

Organisational structure

The governing body is the Board of Trustees who are non-executive, unpaid and meet four times a year. The Board have recently undertaken a review of the organisations structure, as a result there are now two new standing committees who report directly to the Board:

The Creativity and Engagement Committee

Reporting to and making recommendations to the Board regarding: Membership, Community, Educational and Schools Programming, Exhibitions and Artistic Programming, Retailing of craft and display, Marketing. Reporting to this committee are the following sub-committees, Membership Selection, Education and Exhibitions, Friends Committee. The Committee has the authority to set up other sub-committees to help with its work as required.

The Resources and Operations Committee

Reporting to the Board, tasked with looking at all aspects of finance within the Guild, Overseeing upkeep and maintenance of our Heritage Building, Craft in the Bay; exploiting the best use of the building, Cafe/Restaurant Lease, Room use. Ensuring legal compliance. Reviewing and setting of income and expenditure targets and budgets. Overseeing Policies and implementation of HR, EDI, Health and Safety, Governance and other policies.

Each committee is made up of Trustees and three key staff members, with further personnel recruited or invited to attend, as and when required. The Board have also reviewed and updated staffing and internal communication structures. The Board delegate the general day to day running of the Charity to Mr S Burgess, the General Manager.

Induction and training of new trustees

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

Risk management

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

Staffing

The Guild employs 3 full-time staff and 6 part-time staff. Volunteering has since the Guild's inception in 1984, been seen as vital to ensuring that the Guild can operate effectively. Volunteering is a strength that gives the Guild an ability to call on the skills, time and energy of a large dedicated and supportive volunteer base when required.

The staffing of the Gallery area is supplemented by a volunteer each day. The Guild operates a programme of volunteer opportunities and recruits through the Volunteer Network, part of the Cardiff Third Sector Council. The Guild is a member of the Welsh Council for Voluntary Action (WCVA). The Guild has been a volunteer led and supported organisation since its inception in 1984 with many long serving volunteers.

The Guild operated with the help of 533 days given by volunteers in 2022/23 which include maker-members, school pupils, students, volunteers and Friends of the Guild. The Guild is grateful for the support it has received in this area from Volunteering Wales, Cardiff Third Sector Council and The Wales Council for Voluntary Action; The Guild would like to recognise the special efforts that volunteers from the Friends of the Makers Guild give to the Guild.

Reference and administrative details

Registered Company number

05608888 (England and Wales)

Registered Charity number

1113675

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2023

Registered office

The Flourish
Lloyd George Avenue
Cardiff
CF10 4QH

Trustees

G Purcell-Jones Treasurer
D S Lewis
B Gegenwart
P R Thomas (resigned 18/7/2022)
T A Adam (Chair)
P Lawrence
L M G Tann
K A David
S Aziz
A G Jones (appointed 18/7/2022)
C J Strong (appointed 18/7/2022)
J Hook

Company Secretary

S Burgess

Independent Examiner

Mark Howells FCCA
Carr, Jenkins & Hood
3 New Mill Court
Enterprise Park
Swansea
SA7 9FG

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

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

4TH MARCH 2024



.....
T A Adam - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

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').

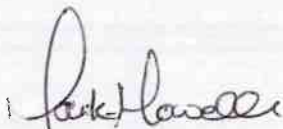
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 that in any material respect:-

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mark Howells FCCA

Carr, Jenkins & Hood
3 New Mill Court
Enterprise Park
Swansea
SA7 9FG

Date: 4/3/2024

THE MAKERS GUILD IN WALES

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2023

		Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds as restated
	Notes	£	£	£	£
Income and endowments from					
Donations and legacies	3	15,000	83,031	98,031	117,576
Charitable activities	6				
Gallery		13,700	-	13,700	12,867
Exhibition		22,938	-	22,938	18,724
Workshop		3,495	-	3,495	2,469
Other trading activities	4	43,459	-	43,459	47,216
Investment income	5	39,468	-	39,468	31,939
Other income	7	1,753	-	1,753	6,220
Total		139,813	83,031	222,844	237,011
Expenditure on					
Raising funds	8	37,832	6,828	44,660	27,582
Charitable activities	9				
Gallery		110,526	52,961	163,487	139,996
Exhibition		-	34,518	34,518	28,956
Workshop		-	22,298	22,298	14,884
Taxation	11	(23,831)	-	(23,831)	(5,263)
Total		124,527	116,605	241,132	206,155
NET INCOME/(EXPENDITURE)		15,286	(33,574)	(18,288)	30,856
Transfers between funds	23	(30,810)	30,810	-	-
Net movement in funds		(15,524)	(2,764)	(18,288)	30,856
Reconciliation of funds					
Total funds brought forward					
As previously reported		164,640	1,059,791	1,224,431	129,160
Prior year adjustment	16	-	(1,057,027)	(1,057,027)	7,388
As restated		164,640	2,764	167,404	136,548
Total funds carried forward		149,116	-	149,116	167,404

The notes form part of these financial statements

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

BALANCE SHEET 30 JUNE 2023

		Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds as restated
	Notes	£	£	£	£
Fixed assets					
Tangible assets	18	31,284	1,017,996	1,049,280	1,063,841
Current assets					
Stocks	19	8,021	-	8,021	7,940
Debtors	20	58,227	2,565	60,792	37,552
Cash at bank and in hand		112,907	13,458	126,365	164,235
		<u>179,155</u>	<u>16,023</u>	<u>195,178</u>	<u>209,727</u>
Creditors					
Amounts falling due within one year	21	(59,369)	-	(59,369)	(47,183)
		<u>119,786</u>	<u>16,023</u>	<u>135,809</u>	<u>162,544</u>
Net current assets					
		<u>151,070</u>	<u>1,034,019</u>	<u>1,185,089</u>	<u>1,226,385</u>
Total assets less current liabilities					
Accruals and deferred income	22	(1,954)	(1,034,019)	(1,035,973)	(1,058,981)
		<u>149,116</u>	<u>-</u>	<u>149,116</u>	<u>167,404</u>
NET ASSETS					
Funds	23				
Unrestricted funds:					
General fund				94,116	109,640
Designated investment fund				55,000	55,000
				<u>149,116</u>	<u>164,640</u>
Restricted funds				-	2,764
Total funds				<u>149,116</u>	<u>167,404</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

BALANCE SHEET - continued

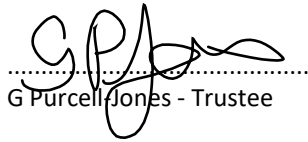
30 JUNE 2023

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 4/3/24 and were signed on its behalf by:


.....
G Purcell Jones - Trustee

The notes form part of these financial statements

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

1. Statutory information

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

2. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. Except that it has departed from a particular requirement of the Charities SORP (FRS 102) to the extent necessary to provide a true and fair view.

This departure has involved following The Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' in respect of the recognition of grant income. Further details on this is shown under the accounting policy for income.

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

Going concern

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

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

Changes in accounting policies

As of 1 July 2022, the charitable company changed the accounting policy in respect of the recognition of capital grant income received from government and other institutions. Grant income from government and other institutions that are capital in nature are to be recognised under the accruals basis. The income is deferred and released annually to the SOFA over the lives of the corresponding assets. This is in accordance with FRS 102.

Previously, all grant income whether capital or revenue in nature was accounted for under the performance model as per the guidance in the Charities SORP (FRS 102) and released to the SOFA once any performance objectives had been achieved.

The change in policy has been made as the trustees determined that the performance model does not give a true and fair view of the charitable company's performance each year.

Below is a summary of the impact this change of policy had on the accounts to 30 June 2022.

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting policies - continued

Changes in accounting policies

	As previously reported 30 June 2022	Adjustment	As restated 30 June 2022
	£	£	£
Donations and legacies	133,139	(15,563)	117,576
Net surplus for year	46,419	(15,563)	30,856
Creditors within one year	49,137	(1,954)	47,183
Deferred income	-	1,058,981	1,058,981
Restricted funds	1,059,791	(1,057,027)	2,764
Total funds carried forward	1,224,431	(1,057,027)	167,404

Income

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

Donations and voluntary income are accounted for when receivable.

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

Income from government and other capital grants, are treated as deferred income on the balance sheet. The deferred income is then released to the SOFA annually over the life of the corresponding assets.

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

Expenditure

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

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

Allocation and apportionment of costs

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

Tangible fixed assets

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

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

2. Accounting policies - continued

Stocks

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

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

Financial instruments

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

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

3. Donations and legacies

	2023	2022 as restated
	£	£
Grants	86,297	105,842
Deferred income released	11,734	11,734
	98,031	117,576

Income from donations and legacies was £98,031 (2022: £117,576) of which £83,031 (2022: £105,576) was attributable to restricted funds and £15,000 (2022: £12,000) was attributable to unrestricted funds.

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

	2023	2022
	£	£
Arts Council of Wales Cultural Recovery Fund	-	2,962
Arts Council of Wales Cultural Recovery Fund 2	-	74,384
Moondance Foundation	-	10,000
Arts Council of Wales Craft Development Programme	59,329	16,496
Selwyn Gale - Contribution to jewellery cabinets	-	2,000
Welsh Government - Butetown Community Craft Project	11,968	-
Garfield Weston	15,000	-
	86,297	105,842

4. Other trading activities

	2023	2022 as restated
	£	£
Fundraising events	1,847	2,073
Gallery income	37,272	33,911
Pop up shop	4,340	11,232
	43,459	47,216

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

5. Investment income

	2023	2022 as restated
	£	£
Rents received	37,835	29,159
Room rental income	795	2,745
Deposit account interest	838	35
	<u>39,468</u>	<u>31,939</u>

6. Income from charitable activities

		2023	2022 as restated
	Activity	£	£
Members fees	Gallery	12,662	12,492
Selection fees	Gallery	1,038	375
Exhibition	Exhibition	22,938	18,724
Workshop	Workshop	3,495	2,469
		<u>40,133</u>	<u>34,060</u>

7. Other income

	2023	2022 as restated
	£	£
Electricity feed in tariff	1,753	2,280
Insurance claim	-	3,940
	<u>1,753</u>	<u>6,220</u>

8. Raising funds

Other trading activities

	2023	2022 as restated
	£	£
Purchases	42,695	28,949
Advertising	1,965	(1,367)
	<u>44,660</u>	<u>27,582</u>

£6,828 (2022; £14,207) of the above costs were attributable to restricted funds. £37,832 (2022: £13,375) of the above costs were attributable to unrestricted funds.

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

9. Charitable activities costs

	Direct Costs £	Support costs (see note 10) £	Totals £
Gallery	52,961	110,526	163,487
Exhibition	34,518	-	34,518
Workshop	22,298	-	22,298
	<u>109,777</u>	<u>110,526</u>	<u>220,303</u>

£109,777 (2022: £139,498) of the above costs were attributable to restricted funds. £110,256 (2022: £44,338) of the above costs were attributable to unrestricted funds.

10. Support costs

	Management £	Governance costs £	Totals £
Gallery	<u>65,033</u>	<u>45,493</u>	<u>110,526</u>

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

Management

	2023	2022 as restated
	Gallery £	Total activities £
Wages	41,166	43,979
Pensions	2,103	2,532
Rates and water	2,533	1,097
Insurance	2,885	2,300
Light and heat	5,035	2,465
Telephone	332	245
Postage and stationery	1,442	708
Sundry expenses	3,989	1,426
Bank charges	192	243
Credit card charges	720	532
Repairs and maintenance	3,747	3,785
Depreciation of tangible and heritage assets	889	784
	<u>65,033</u>	<u>60,096</u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

10. Support costs - continued Governance costs

	2023	2022 as restated
	Gallery	Total activities
	£	£
Wages	19,668	18,078
Pensions	913	866
Independent examiners remuneration	4,200	4,000
Rates and water	2,412	630
Insurance	2,745	1,321
Light and heat	4,790	1,417
Telephone	317	141
Postage and stationery	1,372	408
Sundry expenses	3,796	821
Repairs and maintenance	3,566	2,176
Depreciation of tangible fixed assets	846	450
Bank charges	182	138
Credit card charges	686	307
	<u>45,493</u>	<u>30,753</u>

11. Taxation

	2023	2022 as restated
	£	£
Museums and Galleries Tax Relief	<u>(23,831)</u>	<u>(5,263)</u>

The Makers Guild In Wales, as a registered charity, is entitled to exemption from taxation in respect of income and capital gains received within sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives only.

The charity does however qualify for the Museums and Galleries Tax Relief in respect of certain expenditure it incurs on its exhibitions, resulting in the tax credits included in the accounts as above.

12. Net income/(expenditure)

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

	2023	2022 as restated
	£	£
Independent examiners remuneration	4,200	4,000
Depreciation - owned assets	<u>14,561</u>	<u>15,465</u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

13. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

14. Staff costs

	2023	2022 as restated
	£	£
Wages and salaries	130,098	112,926
Other pension costs	5,039	5,261
	<u>135,137</u>	<u>118,187</u>

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

	2023	2022 as restated
Management	1	1
Gallery, exhibition and workshop	7	6
Administration	1	1
	<u>9</u>	<u>8</u>

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

The key management personnel of the charity, comprise the trustees, general manager, artistic curator and finance and membership manager. The total employee benefits of the key management personnel were £94,507 (2022: £86,729).

15. Comparatives for the statement of financial activities

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
Income and endowments from			
Donations and legacies	12,000	105,576	117,576
Charitable activities			
Gallery	12,867	-	12,867
Exhibition	18,724	-	18,724
Workshop	2,469	-	2,469
Other trading activities	47,216	-	47,216
Investment income	31,939	-	31,939
Other income	6,220	-	6,220

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

15. Comparatives for the statement of financial activities - continued

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
Total	<u>131,435</u>	<u>105,576</u>	<u>237,011</u>
Expenditure on			
Raising funds	13,375	14,207	27,582
Charitable activities			
Gallery	44,338	95,658	139,996
Exhibition	-	28,956	28,956
Workshop	-	14,884	14,884
Taxation	(5,263)	-	(5,263)
Total	<u>52,450</u>	<u>153,705</u>	<u>206,155</u>
NET INCOME/(EXPENDITURE)	78,985	(48,129)	30,856
Transfers between funds	(47,226)	47,226	-
Net movement in funds	31,759	(903)	30,856
Reconciliation of funds			
Total funds brought forward			
As previously reported	129,160	-	129,160
Prior year adjustment	3,721	3,667	7,388
As restated	<u>132,881</u>	<u>3,667</u>	<u>136,548</u>
Total funds carried forward	<u><u>164,640</u></u>	<u><u>2,764</u></u>	<u><u>167,404</u></u>

16. Prior year adjustment

The accounts to 30 June 2022 have been restated to correct the position regarding deferred grant income. As disclosed within the accounting policies, the charitable company has chosen to defer capital grant income and release to income on the same basis as the relevant assets are being depreciated.

As a result of this restatement, total income increased by £11,734 and restricted funds decreased by £1,057,027.

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

17. Independent examiners remuneration

	2023 £	2022 £
Examination and preparation of the financial statements	4,200	4,000
	<u>4,200</u>	<u>4,000</u>

18. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
Cost				
At 1 July 2022 and 30 June 2023	<u>1,240,381</u>	<u>34,411</u>	<u>80,533</u>	<u>1,355,325</u>
Depreciation				
At 1 July 2022	193,877	18,406	79,201	291,484
Charge for year	<u>10,084</u>	<u>4,001</u>	<u>476</u>	<u>14,561</u>
At 30 June 2023	<u>203,961</u>	<u>22,407</u>	<u>79,677</u>	<u>306,045</u>
Net book value				
At 30 June 2023	<u>1,036,420</u>	<u>12,004</u>	<u>856</u>	<u>1,049,280</u>
At 30 June 2022	<u>1,046,504</u>	<u>16,005</u>	<u>1,332</u>	<u>1,063,841</u>

19. Stocks

	2023 £	2022 as restated £
Goods for resale	<u>8,021</u>	<u>7,940</u>

20. Debtors: amounts falling due within one year

	2023 £	2022 as restated £
Trade debtors	35,205	14,222
Other debtors	2,865	4,381
Corporation tax recoverable	10,047	5,263
Prepayments	12,675	13,686
	<u>60,792</u>	<u>37,552</u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

21. Creditors: amounts falling due within one year

	2023	2022 as restated
	£	£
Trade creditors	17,716	15,139
Social security and other taxes	1,602	1,426
VAT	9,344	2,565
Other creditors	24,435	21,374
Accrued expenses	6,272	6,679
	<u>59,369</u>	<u>47,183</u>

22. Accruals and deferred income

	2023	2022 as restated
	£	£
Deferred income	<u>1,035,973</u>	<u>1,058,981</u>

	Building £	Solar Panels £	Craft Programme £	Insurance £	Total £
At 1 July 2022	1,022,207	7,523	27,297	1,954	1,058,981
Additions during the year	-	-	48,055	-	48,055
Amounts released to income	(9,853)	(1,881)	(59,329)	-	(71,063)
At 30 June 2023	<u>1,012,354</u>	<u>5,642</u>	<u>16,023</u>	<u>1,954</u>	<u>1,035,973</u>

	Building £	Solar Panels £	Craft Programme £	Insurance £	Total £
At 1 July 2021	1,032,060	9,404	-	1,954	1,043,418
Additions during the year	-	-	43,792	-	43,792
Amounts released to income	(9,853)	(1,881)	(16,495)	-	(28,229)
At 30 June 2022	<u>1,022,207</u>	<u>7,523</u>	<u>27,297</u>	<u>1,954</u>	<u>1,058,981</u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

23. Movement in funds

	At 1.7.22 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 30.6.23 £
Unrestricted funds					
General fund	109,640	-	15,286	(30,810)	94,116
Designated investment fund	55,000	-	-	-	55,000
	<u>164,640</u>	<u>-</u>	<u>15,286</u>	<u>(30,810)</u>	<u>149,116</u>
Restricted funds					
Exhibition	-	-	(34,518)	34,518	-
Workshop	-	-	944	(944)	-
Premises	1,022,207	(1,022,207)	-	-	-
Solar panels	7,523	(7,523)	-	-	-
Extractor fan	2,764	-	-	(2,764)	-
ACW Craft Development Programme	27,297	(27,297)	-	-	-
	<u>1,059,791</u>	<u>(1,057,027)</u>	<u>(33,574)</u>	<u>30,810</u>	<u>-</u>
TOTAL FUNDS	<u>1,224,431</u>	<u>(1,057,027)</u>	<u>(18,288)</u>	<u>-</u>	<u>149,116</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	139,813	(124,527)	15,286
Restricted funds			
Exhibition	-	(34,518)	(34,518)
Workshop	11,968	(11,024)	944
Premises	9,853	(9,853)	-
Solar panels	1,881	(1,881)	-
ACW Craft Development Programme	59,329	(59,329)	-
	<u>83,031</u>	<u>(116,605)</u>	<u>(33,574)</u>
TOTAL FUNDS	<u>222,844</u>	<u>(241,132)</u>	<u>(18,288)</u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

23. Movement in funds - continued

Comparatives for movement in funds

	At 1.7.21 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 30.6.22 £
Unrestricted funds					
General fund	74,160	3,721	78,985	(47,226)	109,640
Designated investment fund	55,000	-	-	-	55,000
	<u>129,160</u>	<u>3,721</u>	<u>78,985</u>	<u>(47,226)</u>	<u>164,640</u>
Restricted funds					
Exhibition	-	-	(34,922)	34,922	-
Workshop	-	-	(23,125)	23,125	-
Gallery	-	-	10,821	(10,821)	-
Extractor fan	-	2,934	(170)	-	2,764
Kiln	-	733	(733)	-	-
	<u>-</u>	<u>3,667</u>	<u>(48,129)</u>	<u>47,226</u>	<u>2,764</u>
TOTAL FUNDS	<u>129,160</u>	<u>7,388</u>	<u>30,856</u>	<u>-</u>	<u>167,404</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	131,435	(52,450)	78,985
Restricted funds			
Exhibition	-	(34,922)	(34,922)
Workshop	-	(23,125)	(23,125)
Gallery	77,346	(66,525)	10,821
Premises	9,853	(9,853)	-
Solar panels	1,881	(1,881)	-
Extractor fan	-	(170)	(170)
Kiln	-	(733)	(733)
ACW Craft Development Programme	16,496	(16,496)	-
	<u>105,576</u>	<u>(153,705)</u>	<u>(48,129)</u>
TOTAL FUNDS	<u>237,011</u>	<u>(206,155)</u>	<u>30,856</u>

Restricted funds are grants received for specific charitable objectives.

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

24. Related party disclosures

There were no related party transactions for the year ended 30 June 2023.

25. Ultimate controlling party

The ultimate controlling party is the board of trustees.

Accounts

REGISTERED COMPANY NUMBER: 05608888 (England and Wales)
REGISTERED CHARITY NUMBER: 1113675

THE MAKERS GUILD IN WALES
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

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

THE MAKERS GUILD IN WALES

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THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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

Objectives and activities

Objectives

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

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

The Gallery's vision is to inspire, support and celebrate through innovative contemporary craft and to meet our Guild of 90 Makers allowing our audiences to connect with artists working within a Welsh context in a stimulating, engaging, inclusive and welcoming environment.

The Guild has been successfully managing to sustain and maintain its charitable objectives for over 38 years, namely:

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

Mission Statement

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

Public benefit

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

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

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

Strategic report

Achievement and performance

Charitable activities

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

During this year, the Guild celebrated its 20th Anniversary since moving into its present home in Craft in the Bay in June 2002, having raised £1.4 million to restore, reconstruct and extend the "D Shed", a Grade II listed Landmark heritage building;

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

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

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

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

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

In June 2012, the Guild was used as an exemplar study into co-operative consortia by the Wales Co-operative Centre. In 2016 our long history of volunteering was recognised in the NLHF project led by VCS Cymru. The 'Chronicle Project' was a community heritage project documenting a century of volunteering in Cardiff, this project was unveiled by Julie Morgan AM.

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

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

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

Our last year in numbers...

44,009 people visited our Gallery
19,975 pop up shop visitors
47,975 page views (18,121 unique visits)
18,495 online shop sessions
4,116 followers on Twitter
4,511 follows on Facebook
4,018 followers on Instagram
46 TikTok
849 views on YouTube
1,404 took part in our craft workshops and community programmes and artist talks
2,037 people purchased craft and craft workshops, in person and online
533 days given to the organisation by our amazing volunteers!
94 craft-makers in our membership
85 'Friends of the Makers Guild'

We've welcomed 1,263,915 visitors since we opened in June 2002

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

Programme highlights

Educational Exhibition programmes

The Makers Guild in Wales was able to schedule exhibitions through 2021 into 2022, which came as a relief after the previous year's severe disruption due to COVID.

Makers Guild exhibitions during this period:

Stone - The Carved Form

July 2021

An exhibition celebrating the extraordinary craftsmanship in contemporary stone sculpture in the UK. Paul Mitchell has invited fellow stone carvers to show recent work that reflects their individual sculpture practice. Giving each of them a size restriction, the pieces have been selected to show carving in different stones, illustrating both relief work and carving in three dimensions.

"We have chosen artists who work in a variety of different stones, including slate, limestone and alabaster - in both figurative and abstract outcomes. The inherent qualities of the stone; its translucency, reflection, absorption of light, uncovered through the mastery of carving and finish." - Paul Mitchell

Though COVID restrictions were still in place, The Carved Form was well received by visitors. People made special trips to see the work. Five stone carvers exhibiting. Two carving demonstrations ran as free events for the public - thanks to Meic Watts and Paul Mitchell for this.

Tidal Echoes and Gardens of the Mind

August/September 2021

Exhibition of ceramic sculpture by guild member Beverley Bell Hughes and of glass work by guild member Verity Pulford. Both exhibitions launched at Ruthin Craft Centre. Verity Pulford's latest project Gardens of the Mind has been funded by the Arts Council of Wales and investigates the visual and physical correlation between structures and micro-structures within plant and human biology. The project was inspired by Verity's time spent as Artist in Residence at The Walton Neurological Centre in Liverpool, as part of The Bluecoat Display Centre's Outreach Program. The journey this project has taken Verity on has been transformational to her practice. Influences include Ramon Cahal's early drawings, plant collections at Bangor University Herbarium and Anna Atkins cyanotypes.

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

Gardens of the Mind has been supported by The Arts Council of Wales and Ruthin Craft Centre. Verity would like to thank Bangor University, The Walton Centre and The Bluecoat Display Centre. Also Amanda Simmons Glass Artist, Rhian Haf and Kirsti Brown for their technical advice and mentor support.

Tidal Echoes is displayed in the gallery alongside fellow guild member Verity Pulford who is exhibiting her stunning collection of contemporary glass - also a Ruthin Craft Centre initiated exhibition.

Beverley Bell Hughes has been a member of the Guild since 1992 and has exhibited nationally and internationally, having work in many private and public art collections. In 2019 she was awarded the prestigious Gold Medal for Craft at the National Eisteddfodd. Beverley works from her home that is ideally placed just five minutes drive from Conwy Bay - the inspiration for her sculptural ceramics. The tidal marks left by the receding sea, the barnacled shrouded boulders and beechcombed shells and pebbles observed on her daily walks, become translated into sculptural forms through her skillful manipulation of the clay.

Both exhibitions received positive feedback from our visitors and had good sales. Exhibition opening was a low-key event due to restrictions on numbers to the gallery.

BAMS Student Medals Exhibition

Ending 31 October 2021

We were delighted to be hosting this exhibition of art medals designed and created by students from art colleges across the UK, including academies in Italy and Bulgaria, alongside a small selection of contemporary medals by professional makers, commissioned by the British Art Medal Society.

The annual Student Medal Project, now in its 28th year, was established to reintroduce the art of the medal to art colleges, suggesting themes for their research and design process. The exhibition includes medals selected from the Project in 2020 and 2021.

The optional theme for 2020 was Endangered Species from the Red List. Each medal has a design front and back (obverse and reverse), and the students worked from design to complete their cast bronze medals, as shown here.

The winning medals and designs for this year's Project have recently been judged, and the suggested theme was Black Art Matters. Research on this theme included historic black art, as well as painting, sculpture, weaving, ceramics, the cinema and literature, and students investigated these areas from the beginning of the academic year. A greater understanding and appreciation of the importance and the influence of black art has led to some wonderful medals and also designs. Due to the lockdown at colleges, the Project was widened to include a category of Design/Prototype so that as many students could participate as possible. Not surprisingly, a number of students also created work that reflected how they felt about isolation during this year. This year 74 cast medals from 14 different UK colleges have been made, as well as over 30 medal designs.

The British Art Medal Society has commissioned medals from many distinguished contemporary sculptors, glass engravers, jewellers, cartoonists and poets among many other creative practitioners. The Goldsmiths' Centre, the Worshipful Company of Founders, the Worshipful Company of Tin Plate Workers alias Wire Workers, Thomas Fattorini Ltd are among the institutions that support the Student Medal Project; and the British Museum has purchased particularly meritorious student medals.

A fabulous exhibition of contemporary designs, mostly cast in bronze and created by students from universities across the UK. A British Artist Medal Society annual project (BAMS), The Director of the BAMS Student Medal Project, Marcy Leavitt Bourne came to the gallery to see the exhibition and gave a short talk about the project (filmed and available on YouTube). Very positive feedback from her and BAMS. Current students of Art & Design have visited the exhibition including from Coleg Sir Gar, Cardiff School of Art.

Artist Maureen O'Kane ran a clay modelling and plaster cast workshop for volunteers and Friends of the Guild. Lisa Marie Tann and our staff ran medal design workshops with Yr 5 pupils from Mount Stuart Primary. 24 children. Their work has been on display in the foyer.

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

A Festive Feast - our Christmas Show

Until 9 January 2022

Craft designed and made by members of the Makers Guild Wales and Guest Artists. Especially curated for Christmas.

Pattern, Line and Form - A Celebration of Contemporary Craft Practice from Queen Elizabeth Scholarship Trust (QEST) Artists and Makers

22 January 2022 - 20 March 2022

Curated by QEST Scholar Ambassador and Makers Guild Wales member Laura Thomas, this exhibition of contemporary crafts by eleven QEST Scholars offers a visual feast of eye-catching pattern, line and form - from the undulating carved wood forms of Philip Walker to Gordon Robertson's etched and spun pewter bowls and the ethereal core-cast glass sculptures of Joanna Manousis to Yeena Yoon's architecturally influenced jewellery.

Created from a variety of materials including pewter, willow, stone, silver, glass and porcelain, the works on show all share a focus on pattern, line and form. They include the precise geometric stone carvings of Zoe Wilson and the multi-layered screen prints of Jessie Higginson which explore the rhythm of pattern and the meditative nature of repetition.

Several of the scholars present works with Welsh connections. QEST Tom Helme Scholar, Celia Dowson, exhibits glass pieces from her Rhossili collection, inspired by the Gower Peninsula. Her work is motivated by the colours, changing light and wild landscape of the area and informed by the movement and flux of the natural world.

QEST Winch Design Scholar Nico Conti creates beautifully intricate 3-D printed porcelain objects, and his scholarship recently enabled him to spend time at Nantgarw, developing ways to incorporate the local clay into his 3D designs.

Curator Laura Thomas comments, "QEST and the Makers Guild Wales are two organisations that have been so important to my professional practice and so it's been a joy to curate this exciting exhibition. Pattern, Line and Form are design fundamentals for many makers, but for the selected QEST scholars in this exhibition, it's truly core to their practice. The diversity of material mastery is inspiring: there is purity of form, precision of line, and poetry in pattern, with each maker demonstrating excellence in their craft."

QEST CEO Deborah Pocock comments, "We're thrilled to be able to showcase the diverse work of these QEST Scholars in Cardiff, and hope to raise our profile in the country over the coming years. We're always looking to support talented makers and we're keen to reach more living and working in Wales."

The Queen Elizabeth Scholarship Trust (QEST) supports excellence in British craftsmanship by funding the education of talented and aspiring craftspeople through traditional college courses, vocational training or one-to-one learning with master craftspeople. As a charity of the Royal Warrant Holders Association, QEST was established in 1990 to celebrate the 150th anniversary of the Association and the 90th birthday of Queen Elizabeth, The Queen Mother. HRH The Prince of Wales is the charity's Patron with Vice Patrons the Earl of Snowdon and the Marquess of Salisbury. Since 1990 the Trust has awarded £5 million to over 625 craftspeople, working across more than 130 craft disciplines including thatching, millinery, luthi ery, enamelling, printmaking, textiles and more.

Flow - A stunning selected exhibition of contemporary glass by members of the Contemporary Glass Society

2 April 2022 - 29th May 2022

The Contemporary Glass Society: 2022 was a spectacular year for the Contemporary Glass Society (CGS). From humble beginnings 25 years ago, it has grown over the years into a thriving and proactive society supporting a membership of over 1,000. 2022 is also the UN designated International Year of Glass, so this is our opportunity to promote to the world the glorious material that we all love. To highlight it's anniversary, CGS hosted a number of online and live exhibitions around the UK plus running monthly themed events online including International Days, talks, demonstrations.

As part of these celebrations, The Contemporary Glass Society worked in partnership with The Makers Guild in Wales. CGS members were invited to respond to the title FLOW.

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

The FLOW of glass, of ideas, of creativity, of movement (e.g. physical in the making process, movement of material)

FLOW - to move steadily and continuously in a current or stream.

FLOW state - being in the zone, a mental state in which a person performing an activity (such as making) is fully immersed, a feeling of hyper focus, intense, leading to a sense of ecstasy and clarity.

Our Community

With our cooperative roots, shared values and emphasis on education, we value working together and of learning through the sharing of craft skills. We develop and deliver community arts projects to affect positive change. We want to use craft education as a tool to promote learning in a just, inclusive, peaceful and creative society, where difference is welcomed and participation is valued.

We currently do this through the development of long term community partnerships, as we feel these ensure lasting and meaningful projects that grow as relationships develop.

The Guild has grown its long term partnerships with its audiences and community partners, specifically with the Butetown community heritage group The Cultural and Heritage Exchange and YMCA Cardiff Young Carers, both of whom the Guild has worked with over many years, delivering meaningful carefully considered and fun craft learning experiences for those taking part.

MGW Pop Up Shop in St David's, Cardiff - audiences during the pandemic dropped suddenly, and are slowly returning, however we decided to take craft out of the traditional gallery space and into an area of high non arts footfall. The Pop up was situated in the heart of one of the UK's largest retail centres. Beginning in late November and continuing into mid January, the project was impacted by the unexpected arrival of the 'Omicron' variant in December, which adversely affected footfall, however feedback was overwhelmingly positive and significant new audiences were reached, a total of 19,975 visited.

- From the Makers who took part "Thank you to all the maker members, staff and volunteers that have worked so hard to make it happen, particularly working the Christmas holidays." "Thank you everyone for making it such a success!"

- Visitors "Shame it's a pop up, I love to visit every time I go to Cardiff..." "This should definitely be permanent"

- Funder "I am pleased it was a success. I called in a couple of times and was impressed by the range of products and how well you used the space."

- St David's 2 "Hope that you have had a good experience with the Pop up in St Davids. It has been a pleasure working with you and hope you have enjoyed the time trading in St Davids."

Young Carers Summer Craft Project

This year we worked again with YMCA Cardiff Young Carers, through their 'TIME 4 ME' Young Carers Project. The 'Time 4 Me' project provides support and a break for Young Carers; a chance to meet other Young Carers; make new friends and have some fun across Cardiff and the Vale. Young Carers are children and young people 7 to 18 years old who help care for a family member who lives with them. The family member could be experiencing difficulties with one or more of the following: disability, illness, mental health issues and drug and alcohol issues.

The Guild has identified that by giving young carers these respite craft sessions - the young carers have time to enjoy learning craft skills, which then lead to improved opportunities to develop and make new friends.

Audiences/Digital

The Guild, as well as others in the wider sector, are facing dramatic changes to physical audience/visitor patterns, and therefore it must better understand its current audiences. As a result of COVID 19, audiences and the way that they could to be predicted have altered, a reluctance or inability to attend arts events (e.g. fewer international tourists, more local visitors), as the Guild's gallery, Craft in the Bay is in one of the most culturally diverse areas of Wales, (Butetown) however though information on numbers is accurately recorded, little information on the breakdown of audiences was done. The Guild's fastest growing audiences are online, this growth is being matched with an increased commitment by the Guild, with more staff time and funds committed to social media, our online shop and the understanding of digital audiences too.

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

Butetown Heritage Community Project

Continuing our work with The Heritage and Cultural Exchange. A community based organisation that aims to fully chronicle the heritage together with the cultural diversity of Tiger Bay and Cardiff Docklands and bring it to the world. Within their archive is a wonderful historic record of our unique Landmark Heritage Building, Craft in the Bay, we used this as a theme and inspiration for our art based community project, giving new understanding of our Buildings Heritage and it's place within our community, Butetown.

Together we created and launched a new touchscreen which tells the rich history of our unique Heritage building, our local area - Butetown, our community and social heritage, we also added content where audiences can learn more about craft, our organisation and our makers.

We also used the archive for a community arts project led by Kyle Legall in August 2022 - 'Where we used to Play' - Local residents, schools and multi-generational families from Butetown took part in creating the wonderful art work, inspired by the archive of The Heritage and Cultural Exchange, to create new, fresh interpretations of what the archive photos meant to them. The work created through this project featured in an exhibition in August/September 2022.

The Guild will continue its work in these areas in the next year.

Financial review

Principal funding sources

Commissions from the sale of Maker Members' work displayed in the main Gallery space, rental income from the restaurant income from educational activities and the letting of meeting rooms produce the bulk of the Charity's income. The ongoing COVID-19 pandemic means that the Guild has developed a new Fundraising Strategy which means the Grant Funding has now become a larger source of income, the plan is under constant review and continues to evolve as the current situation progresses.

With restrictions being removed over the summer of 2021, sales have slowly started to improve, and as a result the Guild is able to build on this income once more. However, the Guild is acutely aware that diversifying its income streams is key to its ongoing resilience. Therefore in developing a balanced long term strategy, the Guild will ensure that it's income is as secure as it is possible.

Investment policy and objectives

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

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

Strategic report

Financial review

Review of finances

Lockdown restrictions once again impacted the Guild's ability to trade and welcome visitors to the gallery. Over the summer, restrictions were eased, and by September 2021 all of the UK and Welsh Governments Emergency funding came to an end. Therefore the Guild had planned on increasing footfall, as visitors began to return to the 'new normal'. Initially the Guild managed to incrementally build footfall and therefore income during this period, however, the arrival of the 'Omicron' variant in December did have a dramatic effect, significantly lower footfall in what is usually the busiest week of the year, and increased staff absence. As a result, sales of craft reduced. Both were unexpected and the effect is reflected in lower than expected income. Restrictions have since eased and the Guild continues to monitor footfall and sales closely.

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

The Moondance Foundation;

The Arts Council of Wales;

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

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

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

The Guild continues to review and amend plans in 'real' time, and as a result Trustees feel confident that the organisation is in a much better position to sustain itself going forward.

To help this plan, the Guild continues to adapt its income streams, (such as its POP up) developing long term relationships with Funders (especially with those who supported the Guild during the pandemic) and is ensuring that a reserve is created that is sufficient to see it through a similar scenario, should it occur again.

The Guild has a prudent approach in relation to cash flow management. Despite economic headwinds, the Guild has been able to successfully access several 'Emergency Funding' grants through this extended period of ongoing uncertainty. Although the Guild's reserves were almost completely diminished at the outbreak of the pandemic, steps have been taken to retain and rebuild cash reserves in-year and over the next 12 months, despite anticipating a reduction in (albeit improving) earned income. The Guild's plan is to maintain sufficient levels of reserves to ensure the Guild can face a similar situation if one was to occur again.

Reserves policy

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

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

Factors affecting the Charity

The initial impact on the Charity due to COVID was severe, testing the organisations resilience to the extreme. However learning from this has helped the guild to rebuild a new more resilient organisation. Moving forward, with the Cost of Living Crisis and Energy Crisis, the guild potentially faces a more severe test than that seen during the pandemic, with little or no government help, the potential risk is more severe, however the charity is much more resilient to any potential threats and risks that may still lie ahead.

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

Strategic report

Future plans

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

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

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

Structure, governance and management

Constitution

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

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

Recruitment and appointment of new trustees

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

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

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

Organisational structure

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

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

Induction and training of new trustees

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

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

Structure, governance and management

Risk management

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

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

Staffing

The Guild employs 3 full-time staff and 5 part-time staff, which has remained constant for a number of years. Volunteering has since the Guild's inception in 1984, being seen as vital to ensuring that the Guild can operate effectively. Volunteering is a strength that gives the Guild an ability to call on the skills, time and energy of a large dedicated and supportive volunteer base when required.

The staffing of the Gallery area is supplemented by a volunteer each day. The Guild operates a programme of volunteer opportunities and recruits through the Volunteer Network, part of the Third Sector Support Wales. The Guild is a member of the Welsh Council for Voluntary Action (WCVA). The Guild has been a volunteer led and supported organisation since its inception in 1984 with many long serving volunteers.

The Guild operated with the help of 533 days given by volunteers in 2021/22 which include maker-members, school pupils, students, volunteers and Friends of the Guild. The Guild is grateful for the support it has received in this area from Volunteering Wales, Cardiff Third Sector Council and The Wales Council for Voluntary Action; The Guild would like to recognise the special efforts that volunteers from the Friends of the Makers Guild give to the Guild.

Reference and administrative details

Registered Company number

05608888 (England and Wales)

Registered Charity number

1113675

Registered office

The Flourish
Lloyd George Avenue
Cardiff
CF10 4QH

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

Trustees

B Adams (resigned 11/4/2022)
S Nicholls (resigned 11/4/2022)
G Purcell-Jones Treasurer
R Pitt (resigned 11/4/2022)
D S Lewis
B Gegenwart
D E James (resigned 11/4/2022)
P R Thomas (resigned 18/7/2022)
T A Adam (Chair)
P Lawrence
L M G Tann
K A David (appointed 23/5/2022)
S Aziz (appointed 23/5/2022)
A G Jones (appointed 18/7/2022)
C J Strong (appointed 18/7/2022)
J Hook (appointed 23/5/2022)

Company Secretary

S Burgess

Independent Examiner

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

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

Report of the trustees, incorporating a Strategic report, approved by order of the board of trustees, as the company directors, on 07.12.2022..... and signed on the board's behalf by:



.....
T A Adam - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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

Date: 7/12/22.....

THE MAKERS GUILD IN WALES

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2022

		Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds as restated
	Notes	£	£	£	£
Income and endowments from Donations and legacies	3	12,000	121,139	133,139	85,146
Charitable activities					
Gallery		12,867	-	12,867	12,194
Exhibition		18,724	-	18,724	14,047
Workshop		2,469	-	2,469	944
Other trading activities	4	47,216	-	47,216	11,456
Investment income	5	31,939	-	31,939	31,142
Other income	7	6,220	-	6,220	38,927
Total		<u>131,435</u>	<u>121,139</u>	<u>252,574</u>	<u>193,856</u>
Expenditure on Raising funds	8	13,375	14,207	27,582	11,063
Charitable activities	9				
Gallery		44,338	95,658	139,996	134,124
Exhibition		-	28,956	28,956	28,029
Workshop		-	14,884	14,884	13,603
Taxation	11	(5,263)	-	(5,263)	-
Total		<u>52,450</u>	<u>153,705</u>	<u>206,155</u>	<u>186,819</u>
NET INCOME/(EXPENDITURE)		78,985	(32,566)	46,419	7,037
Transfers between funds	22	(47,226)	47,226	-	-
Net movement in funds		<u>31,759</u>	<u>14,660</u>	<u>46,419</u>	<u>7,037</u>
Reconciliation of funds					
Total funds brought forward					
As previously reported		129,160	-	129,160	1,170,975
Prior year adjustment	16	3,721	1,045,131	1,048,852	-
As restated		<u>132,881</u>	<u>1,045,131</u>	<u>1,178,012</u>	<u>1,170,975</u>
Total funds carried forward		<u><u>164,640</u></u>	<u><u>1,059,791</u></u>	<u><u>1,224,431</u></u>	<u><u>1,178,012</u></u>

The notes form part of these financial statements

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

BALANCE SHEET
30 JUNE 2022

		Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds as restated
	Notes	£	£	£	£
Fixed assets					
Tangible assets	18	34,111	1,029,730	1,063,841	1,068,703
Current assets					
Stocks	19	7,940	-	7,940	16,095
Debtors	20	33,171	4,381	37,552	38,605
Cash at bank and in hand		138,555	25,680	164,235	115,083
		<u>179,666</u>	<u>30,061</u>	<u>209,727</u>	<u>169,783</u>
Creditors					
Amounts falling due within one year	21	(49,137)	-	(49,137)	(60,474)
		<u>130,529</u>	<u>30,061</u>	<u>160,590</u>	<u>109,309</u>
Net current assets					
		<u>130,529</u>	<u>30,061</u>	<u>160,590</u>	<u>109,309</u>
Total assets less current liabilities		164,640	1,059,791	1,224,431	1,178,012
		<u>164,640</u>	<u>1,059,791</u>	<u>1,224,431</u>	<u>1,178,012</u>
NET ASSETS		<u>164,640</u>	<u>1,059,791</u>	<u>1,224,431</u>	<u>1,178,012</u>
Funds	22				
Unrestricted funds:					
General fund				109,640	77,881
Designated investment fund				55,000	55,000
				<u>164,640</u>	<u>132,881</u>
Restricted funds:					
Premises				1,022,207	1,032,060
Solar panels				7,523	9,404
Extractor fan				2,764	2,934
Kiln				-	733
ACW Craft Development Programme				27,297	-
				<u>1,059,791</u>	<u>1,045,131</u>
Total funds				<u>1,224,431</u>	<u>1,178,012</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

BALANCE SHEET - continued
30 JUNE 2022

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 7/12/22 and were signed on its behalf by:



.....
G Purcell-Jones - Trustee

The notes form part of these financial statements

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. Statutory information

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

2. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

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

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Donations and voluntary income are accounted for when receivable.

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

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

Expenditure

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

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

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies - continued

Allocation and apportionment of costs

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

Tangible fixed assets

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

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

Stocks

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

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies - continued

Financial instruments

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

3. Donations and legacies

	2022	2021 as restated
	£	£
Grants	<u>133,139</u>	<u>85,146</u>

Income from donations and legacies was £133,139 (2021; £85,146) of which £121,139 (2021; £73,646) was attributable to restricted funds and £12,000 (2021; £11,500) was attributable to unrestricted funds.

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

	2022 £	2021 £
Arts Council of Wales Emergency Funding	-	40,000
The Gibbs Trust	-	1,500
Arts Council of Wales Cultural Recovery Fund	2,962	33,646
Foyle Foundation	-	10,000
Arts Council of Wales Cultural Recovery Fund 2	74,384	-
Moondance Foundation	10,000	-
Arts Council of Wales Craft Development Programme	43,793	-
Selwyn Gale - Contribution to jewellery cabinets	2,000	-
	<u>133,139</u>	<u>85,146</u>

4. Other trading activities

	2022	2021 as restated
	£	£
Fundraising events	2,073	674
Gallery income	33,911	10,782
Pop up shop	<u>11,232</u>	<u>-</u>
	<u>47,216</u>	<u>11,456</u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2022

5. Investment income

	2022	2021 as restated
	£	£
Rents received	29,159	26,600
Room rental income	2,745	4,534
Deposit account interest	35	8
	<u>31,939</u>	<u>31,142</u>

6. Income from charitable activities

		2022	2021 as restated
	Activity	£	£
Members fees	Gallery	12,492	11,994
Selection fees	Gallery	375	200
Exhibition	Exhibition	18,724	14,047
Workshop	Workshop	2,469	944
		<u>34,060</u>	<u>27,185</u>

7. Other income

	2022	2021 as restated
	£	£
Electricity feed in tariff	2,280	1,865
HMRC Job Retention Scheme	-	13,811
Insurance claim	3,940	751
Cardiff Council Restriction Business Fund grant	-	15,000
Welsh Government Sector Specific Fund grant	-	7,500
	<u>6,220</u>	<u>38,927</u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2022

8. Raising funds

Other trading activities

	2022	2021 as restated
	£	£
Purchases	28,949	5,989
Bad debts	-	597
Advertising	(1,367)	4,477
	<u>27,582</u>	<u>11,063</u>

9. Charitable activities costs

	Direct Costs £	Support costs (see note 10) £	Totals £
Gallery	49,147	90,849	139,996
Exhibition	28,956	-	28,956
Workshop	14,884	-	14,884
	<u>92,987</u>	<u>90,849</u>	<u>183,836</u>

£153,707 (2021; £131,686) of the above costs were attributable to restricted funds. £30,129 (2021; £44,070) of the above costs were attributable to unrestricted funds.

10. Support costs

	Management £	Governance costs £	Totals £
Gallery	<u>60,096</u>	<u>30,753</u>	<u>90,849</u>

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

Management

	2022	2021 as restated Total activities £
	£	£
Wages	43,979	42,143
Pensions	2,532	2,349
Rates and water	1,097	293
Insurance	2,300	2,765
Light and heat	2,465	2,204
Telephone	245	240
Carried forward	52,618	49,994

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2022

10. Support costs - continued

Management - continued

	2022	2021 as restated
	Gallery	Total
	£	£
Brought forward	52,618	49,994
Postage and stationery	708	645
Sundry expenses	1,426	1,725
Bank charges	243	236
Credit card charges	532	440
Repairs and maintenance	3,785	2,314
Depreciation of tangible and heritage assets	784	252
	<u>60,096</u>	<u>55,606</u>

Governance costs

	2022	2021 as restated
	Gallery	Total
	£	£
Wages	18,078	17,740
Pensions	866	841
Independent examiners remuneration	4,000	3,500
Rates and water	630	137
Insurance	1,321	1,303
Light and heat	1,417	1,037
Telephone	141	114
Postage and stationery	408	304
Sundry expenses	821	813
Repairs and maintenance	2,176	1,091
Depreciation of tangible fixed assets	450	119
Bank charges	138	112
Credit card charges	307	207
	<u>30,753</u>	<u>27,318</u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2022

11. Taxation

	2022	2021 as restated
	£	£
Museums and Galleries Tax Relief	<u>(5,263)</u>	<u>-</u>

The Makers Guild In Wales, as a registered charity, is entitled to exemption from taxation in respect of income and capital gains received within sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives only.

The charity does however qualify for the Museums and Galleries Tax Relief in respect of certain expenditure it incurs on its exhibitions, resulting in the tax credits included in the accounts as above.

There is an outstanding claim in respect of earlier years 2017, 2018, 2019 and 2020 totalling £10,801. No provision is made in these accounts due to the uncertainty of whether it will be agreed and repaid by HMRC.

12. Net income/(expenditure)

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

	2022	2021 as restated
	£	£
Independent examiners remuneration	4,000	3,500
Depreciation - owned assets	<u>15,465</u>	<u>13,345</u>

13. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

14. Staff costs

	2022	2021 as restated
	£	£
Wages and salaries	112,926	104,875
Other pension costs	<u>5,261</u>	<u>5,003</u>
	<u>118,187</u>	<u>109,878</u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2022

14. Staff costs - continued

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

	2022	2021 as restated
Management	1	1
Gallery, exhibition and workshop	6	5
Administration	1	1
	<u>8</u>	<u>7</u>

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

The key management personnel of the charity, comprise the trustees, general manager, artistic curator and finance and membership manager. The total employee benefits of the key management personnel were £86,729 (2021: £87,529).

15. Comparatives for the statement of financial activities

	Unrestricted funds £	Restricted funds £	Total funds as restated £
Income and endowments from Donations and legacies	11,500	73,646	85,146
Charitable activities			
Gallery	12,194	-	12,194
Exhibition	14,047	-	14,047
Workshop	944	-	944
Other trading activities	11,456	-	11,456
Investment income	31,142	-	31,142
Other income	38,927	-	38,927
Total	<u>120,210</u>	<u>73,646</u>	<u>193,856</u>
Expenditure on Raising funds	11,063	-	11,063
Charitable activities			
Gallery	38,432	95,692	134,124
Exhibition	-	28,029	28,029
Workshop	-	13,603	13,603
Total	<u>49,495</u>	<u>137,324</u>	<u>186,819</u>
NET INCOME/(EXPENDITURE)	70,715	(63,678)	7,037
Transfers between funds	<u>(37,682)</u>	<u>37,682</u>	<u>-</u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2022

15. Comparatives for the statement of financial activities - continued

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
Net movement in funds	33,033	(25,996)	7,037
Reconciliation of funds			
Total funds brought forward	99,848	1,071,127	1,170,975
Total funds carried forward	<u>132,881</u>	<u>1,045,131</u>	<u>1,178,012</u>

16. Prior year adjustment

The accounts to 30 June 2021 have been restated. Grants received in previous years were accounted for as deferred income and released over the life of the connected assets. These grants should have been recognised under the performance model and released to the SOFA on receipt.

As a result of this restatement, the total income decreased by £74,325, restricted funds increased by £1,045,131 and unrestricted funds increased by £3,721.

17. Independent examiners remuneration

	2022 £	2021 £
Examination and preparation of the financial statements	4,000	3,500
	<u>4,000</u>	<u>3,500</u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2022

18. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
Cost				
At 1 July 2021	1,240,381	23,807	80,533	1,344,721
Additions	-	10,604	-	10,604
At 30 June 2022	1,240,381	34,411	80,533	1,355,325
Depreciation				
At 1 July 2021	183,793	13,501	78,725	276,019
Charge for year	10,084	4,905	476	15,465
At 30 June 2022	193,877	18,406	79,201	291,484
Net book value				
At 30 June 2022	1,046,504	16,005	1,332	1,063,841
At 30 June 2021	1,056,588	10,306	1,808	1,068,702

19. Stocks

	2022 £	2021 as restated £
Goods for resale	7,940	16,095

20. Debtors: amounts falling due within one year

	2022 £	2021 as restated £
Trade debtors	14,222	24,814
Other debtors	4,381	3,365
Corporation tax recoverable	5,263	-
Prepayments	13,686	10,426
	37,552	38,605

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2022

21. Creditors: amounts falling due within one year

	2022	2021 as restated
	£	£
Trade creditors	15,139	9,386
Social security and other taxes	1,426	-
VAT	2,565	6,179
Other creditors	21,374	17,616
Deferred income	1,954	1,954
Accrued expenses	6,679	25,339
	<u>49,137</u>	<u>60,474</u>

22. Movement in funds

	At 1.7.21 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 30.6.22 £
Unrestricted funds					
General fund	74,160	3,721	78,985	(47,226)	109,640
Designated investment fund	55,000	-	-	-	55,000
	<u>129,160</u>	<u>3,721</u>	<u>78,985</u>	<u>(47,226)</u>	<u>164,640</u>
Restricted funds					
Exhibition	-	-	(34,922)	34,922	-
Workshop	-	-	(23,125)	23,125	-
Gallery	-	-	10,821	(10,821)	-
Premises	-	1,032,060	(9,853)	-	1,022,207
Solar panels	-	9,404	(1,881)	-	7,523
Extractor fan	-	2,934	(170)	-	2,764
Kiln	-	733	(733)	-	-
ACW Craft Development Program me	-	-	27,297	-	27,297
	<u>-</u>	<u>1,045,131</u>	<u>(32,566)</u>	<u>47,226</u>	<u>1,059,791</u>
TOTAL FUNDS	<u>129,160</u>	<u>1,048,852</u>	<u>46,419</u>	<u>-</u>	<u>1,224,431</u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2022

22. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	131,435	(52,450)	78,985
Restricted funds			
Exhibition	-	(34,922)	(34,922)
Workshop	-	(23,125)	(23,125)
Gallery	77,346	(66,525)	10,821
Premises	-	(9,853)	(9,853)
Solar panels	-	(1,881)	(1,881)
Extractor fan	-	(170)	(170)
Kiln	-	(733)	(733)
ACW Craft Development Programme	43,793	(16,496)	27,297
	<u>121,139</u>	<u>(153,705)</u>	<u>(32,566)</u>
TOTAL FUNDS	<u><u>252,574</u></u>	<u><u>(206,155)</u></u>	<u><u>46,419</u></u>

Comparatives for movement in funds

	At 1.7.20 £	Net movement in funds £	Transfers between funds £	At 30.6.21 £
Unrestricted funds				
General fund	99,848	70,715	(92,682)	77,881
Designated investment fund	-	-	55,000	55,000
	<u>99,848</u>	<u>70,715</u>	<u>(37,682)</u>	<u>132,881</u>
Restricted funds				
Exhibition	-	(28,029)	28,029	-
Workshop	-	(13,603)	13,603	-
Gallery	13,358	(9,408)	(3,950)	-
Premises	1,041,913	(9,853)	-	1,032,060
Solar panels	11,285	(1,881)	-	9,404
Extractor fan	3,104	(170)	-	2,934
Kiln	1,467	(734)	-	733
	<u>1,071,127</u>	<u>(63,678)</u>	<u>37,682</u>	<u>1,045,131</u>
TOTAL FUNDS	<u><u>1,170,975</u></u>	<u><u>7,037</u></u>	<u><u>-</u></u>	<u><u>1,178,012</u></u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2022

22. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,210	(49,495)	70,715
Restricted funds			
Exhibition	-	(28,029)	(28,029)
Workshop	-	(13,603)	(13,603)
Gallery	73,646	(83,054)	(9,408)
Premises	-	(9,853)	(9,853)
Solar panels	-	(1,881)	(1,881)
Extractor fan	-	(170)	(170)
Kiln	-	(734)	(734)
	<u>73,646</u>	<u>(137,324)</u>	<u>(63,678)</u>
TOTAL FUNDS	<u><u>193,856</u></u>	<u><u>(186,819)</u></u>	<u><u>7,037</u></u>

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

	At 1.7.20 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 30.6.22 £
Unrestricted funds					
General fund	99,848	3,721	149,700	(139,908)	113,361
Designated investment fund	-	-	-	55,000	55,000
	<u>99,848</u>	<u>3,721</u>	<u>149,700</u>	<u>(84,908)</u>	<u>168,361</u>
Restricted funds					
Exhibition	-	-	(62,951)	62,951	-
Workshop	-	-	(36,728)	36,728	-
Gallery	13,358	-	1,413	(14,771)	-
Premises	1,041,913	1,032,060	(19,706)	-	2,054,267
Solar panels	11,285	9,404	(3,762)	-	16,927
Extractor fan	3,104	2,934	(340)	-	5,698
Kiln	1,467	733	(1,467)	-	733
ACW Craft Development Program me	-	-	27,297	-	27,297
	<u>1,071,127</u>	<u>1,045,131</u>	<u>(96,244)</u>	<u>84,908</u>	<u>2,104,922</u>
TOTAL FUNDS	<u><u>1,170,975</u></u>	<u><u>1,048,852</u></u>	<u><u>53,456</u></u>	<u><u>-</u></u>	<u><u>2,273,283</u></u>

THE MAKERS GUILD IN WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2022

22. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	251,645	(101,945)	149,700
Restricted funds			
Exhibition	-	(62,951)	(62,951)
Workshop	-	(36,728)	(36,728)
Gallery	150,992	(149,579)	1,413
Premises	-	(19,706)	(19,706)
Solar panels	-	(3,762)	(3,762)
Extractor fan	-	(340)	(340)
Kiln	-	(1,467)	(1,467)
ACW Craft Development Programme	43,793	(16,496)	27,297
	<u>194,785</u>	<u>(291,029)</u>	<u>(96,244)</u>
TOTAL FUNDS	<u><u>446,430</u></u>	<u><u>(392,974)</u></u>	<u><u>53,456</u></u>

Restricted funds are grants received for specific charitable objectives.

23. Related party disclosures

There were no related party transactions for the year ended 30 June 2022.

24. Ultimate controlling party

The ultimate controlling party is the board of trustees.

THE MAKERS GUILD IN WALES

England & Wales - Charity number 1113675

Accounts

REGISTERED COMPANY NUMBER: 05608888

REGISTERED CHARITY NUMBER: 1113675

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

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

THE MAKERS GUILD IN WALES

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THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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

OBJECTIVES AND ACTIVITIES

Objectives

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

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

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

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

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

Mission Statement

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

Public benefit

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

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

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

STRATEGIC REPORT

Achievement and performance

Charitable activities

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

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

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

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

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

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

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

In June 2012, the Guild was used as an exemplar study into co-operative consortia by the Wales Co-operative Centre. In 2016 our long history of volunteering was recognised in the NLHF project led by VCS Cymru. The 'Chronicle Project' was a community heritage project documenting a century of volunteering in Cardiff, this project was unveiled by Julie Morgan AM.

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

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

Our last year in numbers...

7,076 people visited our Gallery and exhibitions

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

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

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

COVID-19

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

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

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

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

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

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

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

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

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

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

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

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

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

Programme highlights

Educational Exhibition programmes

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

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

Makers Guild exhibitions during this period:

Standing Still A Shared Story

Open - July until September 2020

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

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

Makers Guild Autumn/Christmas exhibition

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

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

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

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

STONE - the carved form

8 May - 18 July 2021

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

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

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

Maker in Focus

Exhibitions focused on new work by Guild Makers

Eluned Glyn and Marian Haf

April to 23 May 2021

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

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Alison Moger - Lunaria Annua/Honesty Plant
29 May - 27 June 2021

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

Emerging Makers - Students of Cardiff School of Art, Cardiff Metropolitan University
June 2021

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

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

Community Projects

'Cwrdd ar Crefftwr'

Welsh Language digital project

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

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

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

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

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

Heritage

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

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

Financial review

Principal funding sources

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

Investment policy and objectives

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

Review of finances

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

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

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

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

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

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

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

STRATEGIC REPORT

Financial review

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

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

Reserves policy

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

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

Factors affecting the Charity

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

Future plans

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

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

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

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

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

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

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

Organisational structure

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

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

Induction and training of new trustees

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

Risk management

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

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

Staffing

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

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

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

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05608888 (Not specified/Other)

Registered Charity number

1113675

Registered office

The Flourish
Lloyd George Avenue
Cardiff
CF10 4QH

Trustees

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

Company Secretary

S Burgess

Independent Examiner

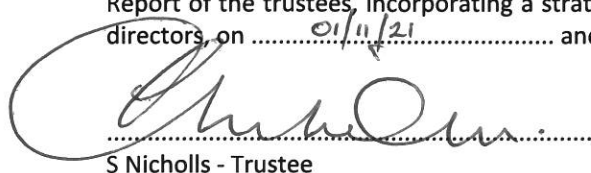
Stuart Harries FCA ACCA
Independent Examiner
Carr, Jenkins & Hood
Redwood Court
Tawe Business Village
Swansea
SA7 9LA

INCORPORATION AND COMMENCEMENT OF ACTIVITIES

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

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 01/11/21 and signed on the board's behalf by:



S Nicholls - Trustee

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

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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

Date: 11/11/2021

THE MAKERS GUILD IN WALES

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

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

The notes form part of these financial statements

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

BALANCE SHEET
30 JUNE 2021

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

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

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

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

THE MAKERS GUILD IN WALES (REGISTERED NUMBER: 05608888)

BALANCE SHEET - continued
30 JUNE 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:
17/11/21


.....
G Purcell-Jones - Trustee

The notes form part of these financial statements

THE MAKERS GUILD IN WALES

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

1. STATUTORY INFORMATION

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

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

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Donations and voluntary income are accounted for when receivable.

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

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

Expenditure

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

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

THE MAKERS GUILD IN WALES

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

2. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs

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

Tangible fixed assets

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

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

Stocks

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

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

THE MAKERS GUILD IN WALES

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

2. ACCOUNTING POLICIES - continued

Financial instruments

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

3. DONATIONS AND LEGACIES

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

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

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

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

THE MAKERS GUILD IN WALES

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

4. OTHER TRADING ACTIVITIES			2021	2020
			£	£
	Fundraising events		1,408	6,521
	Gallery income		10,782	42,945
			<u>12,190</u>	<u>49,466</u>
5. INVESTMENT INCOME			2021	2020
			£	£
	Rents received		26,600	26,900
	Room rental income		4,534	6,450
	Deposit account interest		8	32
			<u>31,142</u>	<u>33,382</u>
6. INCOME FROM CHARITABLE ACTIVITIES			2021	2020
			£	£
	Members fees	Activity	11,994	14,787
	Selection fees	Gallery	200	-
	Exhibition	Exhibition	14,047	4,432
	Workshop	Workshop	944	4,248
			<u>27,185</u>	<u>23,467</u>
7. OTHER INCOME			2021	2020
			£	£
	Electricity feed in tariff		1,865	2,382
	Government financial assistance COVID grant		8,333	1,667
	HMRC Job Retention Scheme		13,811	9,650
	Insurance claim		751	-
	Cardiff Council Restriction Business Fund grant		15,000	-
	Welsh Government Sector Specific Fund grant		7,500	-
			<u>47,260</u>	<u>13,699</u>

THE MAKERS GUILD IN WALES

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

8. RAISING FUNDS

Other trading activities

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

9. CHARITABLE ACTIVITIES COSTS

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

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

10. SUPPORT COSTS

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

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

Management

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

THE MAKERS GUILD IN WALES

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

10. SUPPORT COSTS - continued

Management - continued

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

Governance costs

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

THE MAKERS GUILD IN WALES

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

11. NET INCOME/(EXPENDITURE)

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

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

12. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

13. STAFF COSTS

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

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

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

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

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

THE MAKERS GUILD IN WALES

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

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

THE MAKERS GUILD IN WALES

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

15. INDEPENDENT EXAMINERS REMUNERATION

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

16. TANGIBLE FIXED ASSETS

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

17. STOCKS

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

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

THE MAKERS GUILD IN WALES

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

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

20. ACCRUALS AND DEFERRED INCOME

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

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

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

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

21. MOVEMENT IN FUNDS

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

THE MAKERS GUILD IN WALES

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

21. MOVEMENT IN FUNDS - continued

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

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

Comparatives for movement in funds

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

THE MAKERS GUILD IN WALES

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

21. MOVEMENT IN FUNDS - continued

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

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

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

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

THE MAKERS GUILD IN WALES

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

21. MOVEMENT IN FUNDS - continued

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

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

Restricted funds are grants received for specific charitable objectives.

22. RELATED PARTY DISCLOSURES

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

23. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the board of trustees.