

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

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|--------------------------|---------------------------------------------------------------------------------------------------------------------------|------------------------------|
| 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>

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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.

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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.

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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.

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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.

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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.

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'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>

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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

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:

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.

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).