

THE BEADWORKERS GUILD

England & Wales · Charity number 1119734

Details

Status	Registered
Legal form	Charitable company
Company number	06193041
Registered	2007-06-19
Register	View on the Charity Commission register

Contact

Address	28 Charles Street Cambridge CB1 3LZ
Phone	07837649712
Email	elizabethalford@beadworkersguild.com
Website	www.beadworkersguild.com

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE HISTORY AND THE ARTISTIC AND TECHNICAL SKILLS OF BEADWORK, IN PARTICULAR BUT NOT EXCLUSIVELY BY THE PROVISION OF INSTRUCTIONAL TEACHING IN THE PRACTICE OF BEADWORK AND BY THE COLLECTION, PRESERVATION AND EXHIBITION OF EXAMPLES OF FINE BEADWORK.

Activities: The Beadworkers Guild is an educational charity. We issue 4 quarterly journals, organise workshops, provide training modules and make our collection available to our members viacascade days held throughout the country.

Classification

- **How:** Provides Human Resources, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE NATIONAL
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£107,874	£121,819	-	-
2024-03-31	£116,801	£115,601	-	-
2023-03-31	£108,896	£93,685	-	-
2022-03-31	£116,379	£83,678	-	-
2021-03-31	£107,402	£94,406	-	-

Trustees

Name	Role	Appointed
Carole Cowie		2018-05-12
DR LIZ ALFORD		
Denise Bending		2023-05-06
Fiona Millard		2016-01-19
MAIRI CARLTON		2011-12-07
Rebecca Holmes		2025-05-10
SYLVIA JOYCE ETHEL FAIRHURST		
Sarah Elizabeth Longfield		2024-05-11
Sue Wightman		2025-05-10

THE BEADWORKERS GUILD

England & Wales - Charity number 1119734

Accounts

THE BEADWORKERS GUILD
(A company limited by guarantee)
FINANCIAL STATEMENTS
31 MARCH 2025

(Company Number: 6193041)
(Charity Number: 1119734)

The Beadworkers Guild
Year ended 31st March 2025

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The Beadworkers Guild
Reference and Administrative details
Year ended 31st March 2025

Registered Company Number:	6193041 (England & Wales)
Registered Charity Number:	1119734
Trustees (Directors of the Company):	E Alford D Bending M Carlton - Chairwoman C Cowie J Dunn (retired 11 May 2024) S Fairhurst K Gibson-Brown R Holmes (appointed 10 May 2025) S Longfield (appointed 11 May 2024) F Millard – Treasurer S Wightman (appointed 10 May 2025)
Company Secretary:	E Alford
Registered Office:	The Beadworkers Guild 28 Charles Street Cambridge CB1 3LZ
Bankers:	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling ME19 4TA
Independent Examiner:	Olayinka Tomori ACA DChA Longmeade Consult Ltd The Old Rectory Springhead Road Northfleet DA11 8HN

The Beadworkers Guild

Trustees' Report for the Year ended 31st March 2025

INTRODUCTION

The trustees, who are also the directors under Companies Act, are pleased to present their report together with the financial statements of the charitable company for the year ended 31st March 2025.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (second edition effective 1 January 2019).

OBJECTS

The objects of the charity are to promote and encourage the art of beadwork and the creation of fine articles incorporating the use of or associated with beadwork; to advance the education of the public in the history and artistic and technical skills of beadwork, in particular, but not exclusively by the provision of instructional teaching in the practice of beadwork and by the collection, preservation and exhibition of examples of fine beadwork.

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our work and in planning future activities. This is demonstrated in our activities and achievements below.

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE DURING THE YEAR

Membership Report

Membership of the Guild stood at 1,522 at the end of the membership year, which unfortunately is another decrease on the previous year (1,710).

Administration

Our membership and office administrator, Alison Peacock, has, as ever, been busy working behind the scenes, answering membership queries, sorting out stock, organising for events such as this, numerous post office trips to send out all your orders and of course helping to keep me on track with polite reminders when I'm needing a nudge. I am always grateful for her help and support and I certainly couldn't do this without her.

Journal

There have been several changes for the Journal this year, including a refresh and new look. Rowena's maternity leave started earlier than planned, and regrettably the temporary cover did not work out as planned. The committee are very grateful to Carole Cowie and Karen Gibson-Brown for volunteering to cover the editorial role. Other issues – postal delays and missing samples – have also impacted on the timing of the Journal.

The Journal team has worked very hard and there is lots of collaboration between Carole Cowie, Karen Gibson-Brown, Beth Newton (Deputy Editor), Violetta Pretorius (Trader Liaison), Helen Pocock (graphic designer) and Liz Thornton who continues to help with the diagrams for the journal. Thanks to everyone for all their hard work.

The aim of the Journal is to offer interesting projects and articles, to encourage new designers and to promote traders. Some well-known designers will be featured in upcoming Journals,

Newsletter

We still have a problem with many emails bouncing due to people using work email addresses. Please may we ask that you update your email details in the Members' area to a private email, so that this doesn't keep happening. There were a few hiccups on getting out the newsletter last year, but we are now back on track.

The Beadworkers Guild

Trustees' Report for the Year ended 31st March 2025

Shows and Exhibitions

One day shows

The Guild has not attended any one day shows this year.

Multiple day shows

Doncaster

The Guild attended the Doncaster show for the first time for 3 days in July. We had a great stand and were able to provide some 'Make and Take' sessions to encourage new beaders.

Harrogate

In November 24 the Guild attended the Harrogate Knitting and Stitching Show, a 4-day event, where we were able to demonstrate and display our members' work with the Silver and Black theme to celebrate our 25th Anniversary. Taster sessions were held, as well as workshops using patterns from our Earring book.

Our thanks to all our local, and not so local volunteers

Glasgow

The Guild attended the Scottish Exhibition show for 4 days in October 2024 and 3 days in March 2025. The October show was busy and the workshop this time was small sparkly beaded beads which could make a necklace and earrings or be joined together as a decoration. The March show was quieter but plenty of regulars visited the stand, and the workshop was also attended well. The beadwork samples and the Silver and Black display was much admired by the public. Thanks to all the volunteers who willingly give their time to help out on the stand, demonstrating, chatting to and encouraging new beaders.

BWG Beading Festival 2024

The theme for this event was Klimt. It was our first Beading Festival since the pandemic, and we were delighted to have around 70 members join us for the weekend.

There were two workshops on Friday, led by Heather Kingsley Heath and Helen McIntyre. On Sunday the Bead Bazaar comprised 8 traders and 2 beading groups.

The Festival was followed up with an online weekend in June, comprising 2 online sessions with 25 participants in total. Later in the year we were delighted when Heather agreed to provide an online workshop focussed on one of the pieces designed for the event.

Online Events

Our online events remain popular as they allow us to engage with our more isolated and less mobile members as well as bringing together our national and international members.

Monthly Drop Ins

We hosted two x 2-hour sessions per day, one in the morning and another early evening. These events are open to non-members and regularly have an attendance between 20 and 50 people.

Meet, Mingle and Make events

Meet, Mingle and Make events are a day of communal beading to a theme with a pattern booklet provided. A total of 8 sessions were held: 2 per day to appeal to different time zones in August, October, December and February 2025. Overall, there were approx. 190 attendees. Themes included: Animals, Christmas and Geometrics

International Beading Week

This was hosted online from 27 July – 4th August. There were twelve 2-hour sessions (am and pm). Session attendance ranged from 46 to 92. The theme was 'Celebrations' and designers from all over the world shared some fantastic patterns, which are still available on the Guild website. The first Gift Exchange was held, and although there were a few postal hiccups, this was successful and will be repeated. Over the week 780 places were attended (some multiple). Our guests this year included, Jill Wiseman, Edgar Lopez, Floor Kaspers, Sam Norgaard, Lynsey James, Julie Ashford, Meg Thompson, Joanne Ivy, Debbie Burns, Cath Thomas and our very own Sylvia Fairhurst.

Workshops

The Beadworkers Guild

Trustees' Report for the Year ended 31st March 2025

There were two workshops, both inspired by Klimt, one run by Helen McIntyre and the other with Heather Kingsley Heath. A total of 22 participants attended the workshops.

Website and social media

Social Media

Social media numbers, encapsulating Facebook and Instagram, for the period ended March 2024, stood at 9,900 followers. This continues to gradually increase year on year.

The core demographic remains in the 55+ female category (65%), under 25-34s account for 4.5%, with the remainder evenly spread in the 35-55 categories.

Instagram

Instagram posts continue to feed directly to the Guild's main page, which is refreshed with regular details of forthcoming shows, our range of online events including Meet, Mingle and Make, Workshops and the Monthly Drop-in sessions. These are still proving popular and bring beaders together from around the world. Facebook is also refreshed in this way.

Facebook

The Facebook group was set up to encourage audience participation and the bead community provides help and tips. Interaction is encouraged and comments, likes, shares reach to beaders around the world.

A volunteer is providing support with setting up folders to correspond with different aspect of the Guild's activities. This will build more engagement with this part of the social media platform.

Website

The Guild's website continues to be the first point of contact with the Guild for many beaders, especially as the Digital Journal continues to be available to members to view in their Members' Area forever. We continue to keep the patterns and online shop fresh. The online Meet, Mingle & Makes and monthly social Drop-ins are all announced and fully bookable through the shop.

It is important that bookings are made via the shop in good time as the social media volunteers have no access to the Drop-in sessions, so struggle to help those who try to join late.

Volunteers

None of these platforms which allow us to host events, engage with our members, and allow beaders around the world to interact under the Guild umbrella would be possible without the dedication of our volunteers, the moderators for Facebook, Instagram and Website, and they all deserve our heartfelt thanks for keeping the wheels turning.

Many of you have volunteered in the past and if you are still keen on helping, could you please contact Sarah Longfield.

Education

Unfortunately, due to pressures of other Guild events, this has not been progressed.

The Beadworkers Guild Trustees' Report for the Year ended 31st March 2025

New Publications

The Inspirations booklets have been revised and three themes are available: India, Mackintosh and Victorian.

The Challenge

This year's Challenge topic, Mardi Gras, attracted 11 individual entries and 7 group entries. It made a profit of £57.

The Guild's Beadwork Collection

The cataloguing of the collection is ongoing gradually. Images and details of selected pieces feature on the back page of the Journal. A beaded firescreen donated to the collection by Sally Miller, whose grandfather made it.

Jean Power Update

There have been some requests for an update on this matter. In October 21, Jean asked that 'no statement would be made without me knowing'. Following legal consultation, we were advised to make no comment until the issue was resolved and this continues to be our stance.

FINANCIAL REVIEW

Income saw a reduction of 7.6% from £116,801 to £107,874. In addition to a reduction of 7.2% in membership fees, the comparatively smaller biennial event – The Beading Festival (the other being The Great British Bead Show) was held in 2024/25. These reductions were marginally offset by small increases in the sale of books, journals and other merchandise.

Expenditure rose from £115,601 in 2024 to £121,819 in 2025 (5.4% rise). Although the smaller biennial event – The British Beading Festival was held in the year, there were increases in costs due to editorial maternity cover costs for journal production and design. Additional Bookkeeping costs were also incurred due to a change in service providers.

Gift Aid contributed £nil to income as there were no claims in the year, compared with £5,402 in the previous year.

Reserves Policy and Risk Review

The trustees are aware of the relatively high level of free reserves held at the year end. The Trustees continue to remain cautious especially with the uncertainties in the UK and global economy and the impact it could have on membership numbers, events and sales. During 2025, trustees agreed to continue maintaining one year's worth of expenditure in free reserves which equates to approximately £120,000. The trustees will review the position annually, in the light of the prevailing circumstances in the charity.

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that there are no uncertainties in the charity's ability to continue as a going concern. Further information is included within the accounting policies in these financial statements.

FUTURE PLANS

The further decrease in membership numbers has already been mentioned, but it is the Guild's intention to maintain and grow the membership – being online certainly helps and our overseas/digital numbers continue to be steady. Our additional Facebook support and new Instagram posts of this event have already shown an increase in interest, with a number of requests to join our FB group. Posts over the last couple of days have been viewed by over 20,000 people, and we've had more than 1,000 likes and comments over the last month - 500 since Friday. Our Instagram channel has been revived, so it would be great if you dropped in and followed us. We plan to continue our successful online activities, such as the monthly free on-line Drop Ins, and the Meet, Mingle & Make events, and are reviewing how we can make them even better.

The Beadworkers Guild
Trustees' Report for the Year ended 31st March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Beadworkers Guild is constituted as a charitable company limited by guarantee and is therefore governed by a memorandum and articles of association. The company was incorporated in March 2007 and was registered as a charity in June 2007. An amendment was made to the memorandum and articles of association in May 2009.

Directors/Trustees – Appointment and induction

The charity is administered by the trustees who form the management committee. Trustees are elected by the members at the AGM. Committee member vacancies can be filled until the next AGM by a member appointed by the committee. The committee meets at least four times a year to make decisions about the management and direction of the Guild, and delegate tasks for the running of the organisation, either to sub-committees of members, individual member volunteers, or to the member of staff who is editor of the Journal.

Board of Directors/Trustees

The following changes in Directors occurred during the year and up to the date of signing these accounts: Sarah Longfield was appointed as a director on the 11th May 2024 and Jackie Dunn stood down on the same date. Rebecca Holms and Sue Wightman were appointed on 10th May 2025.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

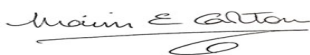
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the board of directors and trustees on 29th December 2025 and signed on their behalf.



.....
M Carlton
Director and Trustee/Chair



.....
F Millard
Director and Trustee/Treasurer

The Beadworkers Guild
Trustees' Report for the Year ended 31st March 2025

The Beadworkers Guild
Independent Examiner's Report for the Year ended 31st March 2025

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2025.

Responsibilities and basis of report

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

Independent examiner's statement

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

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

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



.....
Olayinka Tomori ACA DChA
Longmeade Consult Ltd
The Old Rectory
Springhead Road
Northfleet
DA11 8HN

29th December 2025

The Beadworkers Guild
Statement of Financial Activities (incorporating the Income & Expenditure Account)
For the Year ended 31st March 2025

	Notes	2025 Unrestricted £	2024 Unrestricted £
Income and endowments			
<i>From Donations and Legacies:</i>			
Membership	6	68,584	73,894
Gift Aid		-	-
<i>From Charitable Activities:</i>			
Great British Bead Show / Beading Festival		9,849	20,198
Books and merchandise Sales	7	1,930	1,496
Journal advertising and sales		12,099	7,689
Other sales		2,851	1,330
Workshops and sundry income		9,014	7,156
Art in Action & National beading week		-	1,789
<i>Income from investments</i>		3,547	3,249
Doubtful debts recovered		-	-
Total income and endowments		107,874	116,801
Expenditure			
<i>On Charitable Activities:</i>			
Great British Bead Show / Beading Festival		6,498	17,493
Book and other income production costs		1,097	417
Journal costs	8	66,995	50,428
Shows, exhibitions and workshops		3,978	10,562
Support costs	9	43,251	36,701
Total Expenditure		121,819	115,601
Net (expenditure)/income		(13,945)	1,200
Net movement in funds		(13,945)	1,200
Total funds brought forward		211,290	210,090
Total funds carried forward		197,345	211,290

The charity only has unrestricted funds in the current and previous years and therefore no separate comparative Statement of Financial Activities is required.

All the charity's activities are continuing.

The accompanying notes form part of the financial statements.

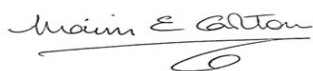
The Beadworkers Guild
Year ended 31st March 2025
Balance Sheet

Company Number:6193041

		At 31st March 2025		At 31st March 2024	
		£	£	£	£
	Notes				
Fixed Assets	2		261		1,483
Current Assets					
Book stocks		48,991		46,215	
Samples of beadwork		2,038		2,038	
Debtors	3	4,167		3,471	
Cash at bank and in hand		189,149		205,968	
		<u>244,345</u>		<u>257,692</u>	
Current liabilities					
Creditors and accruals	4	11,759		10,487	
Deferred income	5	35,502		37,398	
		<u>47,261</u>		<u>47,885</u>	
Net Current Assets			197,084		209,807
Net Assets			<u>197,345</u>		<u>211,290</u>
Funds					
Unrestricted funds	10		<u>197,345</u>		<u>211,290</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2025 and of its result for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements were approved and authorised for issue by the Board of the Trustees on 29th December 2025 and were signed below on its behalf by:



.....
M Carlton
Trustee/Director



.....
F Millard
Trustee/Director

The accompanying notes form part of the financial statements.

The Beadworkers Guild
Year ended 31st March 2025
Notes to the Financial Statements

1 ACCOUNTING POLICIES

Basis of preparation

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) (second edition effective 1st January 2019), the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under historical cost convention.

Going concern

The trustees have considered the charity's operations and its ability to continue as a going concern. Due consideration has been given to assessing future income and expenditure including cash flow. Based on these, the trustees believe that the level of reserves and activities will ensure the charity will be able to continue in operational existence for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

Depreciation and Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value over their estimated useful lives on the following basis:

Display equipment	33.3% per annum straight-line on cost
Computer and electronic equipment	25% per annum straight-line on cost
Motor vehicle	20% per annum straight-line on cost

Stock

Book stocks are held at the lower of cost and net realisable value.

Income and Endowments

All income is recognised in the period to which it relates. This includes book sales and event and workshop income. In particular, the membership subscription year is co-terminus with the financial year and is included in the year to which it relates.

Expenditure

Expenditure is included in the financial statements on an accruals basis.

Charitable expenditure consists of all expenditure relating to the objects of the charity. All costs are directly attributable to the activities under which they have been analysed. Governance costs which form part of Support Costs include expenditure on strategic management and costs in connection with compliance with constitutional and statutory requirements.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds earmarked by the trustees for a specific project or event.

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.

Pensions

The charity operates a defined Contribution Pension Scheme for its employees. The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

The Beadworkers Guild
Year ended 31st March 2025
Notes to the Financial Statements

1 ACCOUNTING POLICIES (continued)

Statement of cash flows

As a small charity, The Beadworkers Guild is exempt from the requirement to produce a Statement of Cash Flows.

2 Fixed Assets

**Furniture &
Equipment**
£

COST

Balance as at 1 st April 2024	7,655
Additions	-
Other changes - Reversal	-
Balance as at 31 st March 2025	<u>7,655</u>

DEPRECIATION

Balance as at 1 st April 2024	6,172
Charge for the year	-
Other changes - Reversal	1,222
Balance as at 31 st March 2025	<u>7,394</u>

NET BOOK VALUE

At 31 st March 2025	<u>261</u>
At 31 st March 2024	<u>1,483</u>

3 Debtors

2025
£

2024
£

Trade debtors	1,256	735
Other debtors & prepayments	2,911	2,736
	<u>4,167</u>	<u>3,471</u>

**4 Creditors – falling due
within one year**

2025
£

2024
£

VAT	331	1,556
Other creditors & accruals	11,428	8,931
	<u>11,759</u>	<u>10,487</u>

The Beadworkers Guild
Year ended 31st March 2025
Notes to the Financial Statements

5 Deferred income	2025	2024
	£	£
Membership subscriptions	20,201	25,592
GBBS/Beading Festival	15,301	8,380
Journal advertising	-	3,426
	<u>35,502</u>	<u>37,398</u>
<i>Movement in deferred income</i>		
	£	£
Balance at start of period	37,398	54,646
Amounts added in the period	35,502	37,398
Amounts released in the period	<u>(37,398)</u>	<u>(54,646)</u>
Balance at end of period	<u>35,502</u>	<u>37,398</u>
6 Membership	2025	2024
	£	£
UK members	38,869	41,513
Overseas members	29,715	32,381
	<u>68,584</u>	<u>73,894</u>
7 Book and merchandise sales	2025	2024
	£	£
Intro Books	111	90
Bracelets	50	-
Earrings	-	10
Necklaces	-	41
Beading Basics	18	10
Sugar Plum Fairy	90	70
Christmas Leaflet	-	81
Gifts Galore	140	29
Wonderful World of Beadwork	460	200
Art Deco	930	800
Floral	64	165
Others	67	-
	<u>1,930</u>	<u>1,496</u>
8 Journal costs	2025	2024
	£	£
Staff costs	22,499	13,224
Articles	2,395	1,150
Printing and production	32,388	22,088
Postage	6,831	7,769
Editorial costs (incl. photography)	2,882	6,495
Other costs including travel	-	26
Debt provision recovered	-	(324)
	<u>66,995</u>	<u>50,428</u>

The Beadworkers Guild
Year ended 31st March 2025
Notes to the Financial Statements

9 Support costs	2025	2024
	£	£
Administration Assistance	9,021	8,250
Payroll Bureau costs	261	202
Postage & delivery charges (net)	1,699	3,397
Stationery & supplies	171	247
IT and web	5,184	6,319
Travel expenses	840	839
Phone	168	60
Insurance	3,235	2,582
Storage	1,104	619
Publicity & Advertising	329	-
Bookkeeping	9,480	5,830
Bank and credit card charges	3,341	3,290
Depreciation	1,222	1,565
Governance costs	1,250	2,709
Consultants	5,227	-
Miscellaneous	719	792
	<u>43,251</u>	<u>36,701</u>

Included in Governance costs are the fees for the independent examination of the financial statements of £1,300 (2024: £1,250). The other expenses within Governance costs are the costs of hosting Committee meetings and legal fees.

10 Unrestricted funds	2025	2024
	£	£
Retained funds brought forward	211,290	210,090
Net movement in funds	(13,945)	1,200
Retained funds carried forward	<u>197,345</u>	<u>211,290</u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year for their time and work as Trustees (2024: £nil). 4 Trustees (2024: 4) received reimbursement of expenses of £5,094 (2024: £3,103). Tutor and workshop facilitation fees for non-trustee work of £3,265 (2024: £1,200) was paid to XX Trustees (2024: 4).

12 Employees	2025	2024
	No.	No.
Number of employees in the year		
Charitable activities	<u>3</u>	<u>2</u>
	£	£
Gross salaries	31,306	21,271
Employer's National Insurance	-	-
Employer's Pension	214	203
	<u>31,520</u>	<u>21,474</u>

Due to the small size of the charity, a number of Trustees are involved in the management of the charity's day-to-day activities for which they do not receive any remuneration.

The Beadworkers Guild
Year ended 31st March 2025
Notes to the Financial Statements

13 Taxation

The charitable company is exempt from corporation tax on its charitable activities.

14 Comparatives

All funds in the current and prior year are unrestricted.

THE BEADWORKERS GUILD

England & Wales - Charity number 1119734

Accounts

THE BEADWORKERS GUILD
(A company limited by guarantee)
FINANCIAL STATEMENTS
31 MARCH 2024

(Company Number: 6193041)
(Charity Number: 1119734)

The Beadworkers Guild
Year ended 31st March 2024

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The Beadworkers Guild
Reference and Administrative details
Year ended 31st March 2024

Registered Company Number:	6193041 (England & Wales)
Registered Charity Number:	1119734
Trustees (Directors of the Company):	E Alford D Bending (appointed 6 May 2023) M Carlton - Chairwoman C Cowie J Dunn (retired 11 May 2024) S Fairhurst K Gibson-Brown S Longfield (appointed 11 May 2024) F Millard - Treasurer
Company Secretary:	E Alford
Registered Office:	The Beadworkers Guild c/o Burgin & Co Blue Pig Cottage 1 Elmer Street North Grantham NG31 6 RE
Bankers:	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling ME19 4TA
Independent Examiner:	Olayinka Tomori ACA DChA Longmeade Consult Ltd The Old Rectory Springhead Road Northfleet DA11 8HN

The Beadworkers Guild

Trustees' Report for the Year ended 31st March 2024

INTRODUCTION

The trustees, who are also the directors under Companies Act, are pleased to present their report together with the financial statements of the charitable company for the year ended 31st March 2024.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (second edition effective 1 January 2019).

OBJECTS

The objects of the charity are to promote and encourage the art of beadwork and the creation of fine articles incorporating the use of or associated with beadwork; to advance the education of the public in the history and artistic and technical skills of beadwork, in particular, but not exclusively by the provision of instructional teaching in the practice of beadwork and by the collection, preservation and exhibition of examples of fine beadwork.

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our work and in planning future activities. This is demonstrated in our activities and achievements below.

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE DURING THE YEAR

Membership

Membership of the Guild stood at 1,734 at the end of the membership year, which unfortunately is a slight decrease on the previous year (1,829).

Administration

Our membership and office administrator, Alison Peacock, has been busier than ever as she succeeded in sorting out the PO box for us. In addition, she also organised storage for all our publications. She has kept me right during the year and I certainly don't know what I would have done without her help and knowledge.

If you have any enquiries regarding membership, bookings or shop purchases, please contact her, using the contact details from Pg 2 of any Journal or via the contacts page of the website.

The Journal

This year has seen us welcome more variety to the Journal, having featured patterns from seven new designers, and interviews and articles from still more new contributors. We are still striving to be the best we can, with a focus on inclusivity and accessibility for the coming year. We plan on polling our members in the autumn to see what impact our changes have had and what areas they want to see change in.

We have changed the packaging of the Journal this year, to a recyclable plastic that's more robust to reflect the growing number of overseas members who require sturdier packaging. We have also included more extras in the Members' Area of the website, again to try and provide the most resources possible.

The Journal team remains strong, with lots of collaboration particularly between Beth, our Deputy Editor, and Vee, our new Trader Liaison, to try and promote our traders and help support local bead shops. Karen Gibson-Brown has stepped in to chair the Journal Sub-committee and Liz remains on the Journal team to continue to do the diagrams for the Journal.

Thanks to all involved for doing such a great job but especially to Rowena and Beth, for all their hard work.

The Beadworkers Guild Trustees' Report for the Year ended 31st March 2024

E-Newsletter

As there are now more activities on the Guild's calendar of events, the e-newsletter continues to be an importance source of information to keep our members up to date. There are eight mailings a year between Journals (including a free pattern), plus a special IBW bulletin in July.

The initiative to re-imagine or re-work patterns from the Introduction to Beadwork books is coming to an end, so volunteer editor, Karen Gibson-Brown is looking for new inspiration for the free patterns. If you have any ideas for a new initiative, please email Karen - her contact details can be found on the Guild's website on 'Meet the Team' page and on Page 2 of any Journal.

Shows and Exhibitions

- Craft and Bead shows seemed to be back up and running again much as before
- We have managed to attend a number of events at Haydock, Sandown, Harrogate and Glasgow. The 'Purple and Gold' display was well received by all who saw it. Thanks go to all our volunteers who helped make the stands a success.

Shows

a. One day shows

None this year

b. Four day shows

In November of 2023 we attended the Harrogate Knitting and Stitching show, a four-day event where we were able to demonstrate and display our members' work with Imperial purple & Gold as the colour theme. We also carried out taster session workshops on each of the four days.

Thanks to all our local and not so local volunteers.

We attended the Scottish Exhibition show for 4 days in October 2023 and 3 days in March 2024. The October show was busy and our workshop this time was with small Xmas stars to make a pendant and earrings.... or decoration proved popular. The March show was quieter, but we had plenty of regulars visit the stand and the workshop attendees got the chance to make a bracelet using the motifs from our beaded table runner. The stand display of 'Purple and Gold' was a favourite with our group so there was plenty to put on display

The Great British Bead Show - 2023

This was our first GBBS event since the pandemic. We held four workshops on Thursday, seven on Friday and 8 on Saturday, a total of 191 members taking part.

Our Bead Bazaar was attended by 16 traders.

Month-long exhibition

In February Trustee Karen Gibson-Brown and Guild volunteers from the A1 Bead Club returned to The Garden Rooms, Tennants, North Yorkshire, and once again did an amazing job of organising and manning a month-long 'Fuchsia & Lime' exhibition of work, which included setting up and taking down the display, plus live demonstration days throughout the whole of the month. The exhibition received return visitors from the previous year's display, as well as new visitors, and once again the stunning work of the Guild members, wowed all who viewed it.

Karen is in negotiations with Tennants for a third visit to do it all again in February 2025, this time with the 'Imperial Purple & Gold' display and possibly some other beadwork, as well as investigating another venue for a new exhibition. If all goes to plan, details will be released via the newsletter later this year.

Of course, we could not do these events without the help of our members and other supporters, so anyone who is able to contribute to our show displays are encouraged to do so. We appreciate the hard work put into making our show displays which attract attention to the Guild. Also, if any member/supporter know of a venue near them that could be approached for this type of exhibition, please contact our Events Organiser, Sylvia Fairhurst. Her contact details can be found on our website or on Page 2 of our Journals.

The Beadworkers Guild

Trustees' Report for the Year ended 31st March 2024

Online events

We began to host online events during lock down and we continue to reach out with online events to engage our isolated and less mobile members as well as our overseas members.

Drop In events are free of charge and held monthly. We hosted two x 2-hour sessions per day, one in the morning and another early evening which is more convenient for our overseas members. These events are open to non-members and regularly have an attendance between 25 and 30 people.

Meet, Mingle and Make events are a day of communal beading to a theme with a pattern booklet provided. We held six sessions, one in February, two in August and October and one in November, with 172 people taking part overall. Themes were bead embroidery, flowers, the ever-popular Christmas (had to do 3 sessions)

International Beading Week (IBW), is also hosted online during the last week of July, we host twelve 2 hour sessions am and pm, the highest attended this year was 89 on the last Sunday evening session, the lowest attendance was Thursday am when we had only 25.

In total 193 people attended over the week, and we gained 48 new members to The Beadworkers Guild.

Workshops were hosted online in June with tutors Rowena Henderson & Mairi Carlton, in September with Melanie de Miguel, in Oct and Nov with Helen McIntyre.

A total of 75 participants attended the workshops.

Website, Facebook & Social Media

Social media, encapsulating Facebook and Instagram, for the period ended March 2023, stood at 9,500 followers. This continues to increase year on year.

Instagram posts continue to feed directly to the Guild's main page, where we try to keep the page fresh by posting details of forthcoming shows, our range of online events including Meet, Mingle and Make, Workshops and the Monthly Drop-in sessions. These are still proving popular, and are an excellent way of bringing beaders together, from around the world.

The Facebook group was set up to encourage audience participation, so it the engaging part of the social media platform, it allows for interaction amongst our followers, who can share photos from past activities whether that be from an online event, the Beading Festival or something they have created from a past journal. The community is fantastic for providing help and tips, as we actively encourage interaction obviously the more comments, likes, shares, engagement the posts receive the greater our reach to beaders around the world.

The Guild's website continues to be the first point of contact with the Guild for many beaders, especially as the Digital Journal continues to be available to members to view in their Members' Area forever. We continue to keep it fresh by adding new patterns and refreshing the shop when required. The online Meet, Mingle & Makes and monthly social Drop-ins are all announced and fully bookable through the shop. It is important that bookings are made via the shop in good time as the social media volunteers have no access to the Drop-in sessions, so struggle to help those who try to join late.

None of these platforms which allow us to host events, engage with our members, or allow beaders around the world to interact under the Guild umbrella would be possible with the dedication of our volunteers, the moderators for Facebook, Instagram and Website all deserve our heartfelt thanks for keeping the wheels turning.

Education

We did revisit the new education programme but unfortunately due to pressures of other Guild events this has not been progressed

New Publications

Nothing new last year

The Beadworkers Guild

Trustees' Report for the Year ended 31st March 2024

The Challenge

This year's Challenge topic of 'Bead a song' attracted 10 individual entries / 1 group entry

The Guild's Beadwork Collection

There haven't been any new items added to the Guild's collection of beadwork this year, but we have continued to feature items from the collection on the back page of the Journal.

FINANCIAL REVIEW

Income rose by 7.3% from £108,897 to £116,801, mainly from a 2.6% rise in membership fees and the comparatively bigger Great British Bead Show being held in 2023. However, book sales fell from £6,127 to £1,496 due to sales of the Art Deco book in 2022.

Expenditure also rose from £93,685 in 2023 to £115,601 in 2024 (23.4%). The rise was primarily driven by the bigger Great British Bead Show being held in the year, increase in Bookkeeping costs and in website maintenance costs.

Gift Aid contributed £nil to income as there were no claims in the year, compared with £5,402 in the previous year.

Reserves Policy and Risk Review

The trustees are aware of the relatively high level of free reserves held at the year end. The Trustees continue to remain cautious especially with the uncertainties in the UK and global economy and the impact it could have on membership numbers, events and sales. During 2023, trustees agreed to continue maintaining one year's worth of expenditure in free reserves which equates to approximately £100,000. The trustees will review the position annually, in the light of the prevailing circumstances in the charity.

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that there are no uncertainties in the charity's ability to continue as a going concern. Further information is included within the accounting policies in these financial statements.

FUTURE PLANS

The charity intends to continue with its activities as stated within its objects and to improve membership numbers. Work is continuing to develop the Guild's use of social media to allow effective use of modern methods to achieve its aims.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Beadworkers Guild is constituted as a charitable company limited by guarantee and is therefore governed by a memorandum and articles of association. The company was incorporated in March 2007 and was registered as a charity in June 2007. An amendment was made to the memorandum and articles of association in May 2009.

Directors/Trustees – Appointment and induction

The charity is administered by the trustees who form the management committee. Trustees are elected by the members at the AGM. Committee member vacancies can be filled until the next AGM by a member appointed by the committee. The committee meets at least four times a year to make decisions about the management and direction of the Guild, and delegate tasks for the running of the organisation, either to sub-committees of members, individual member volunteers, or to the member of staff who is editor of the Journal.

**The Beadworkers Guild
Trustees' Report for the Year ended 31st March 2024**

Board of Directors/Trustees

The following changes in Directors occurred during the year and up to the date of signing these accounts: Denise Bending was appointed as a director on 6 May 2023. Sarah Longfield was appointed as a director on the 11th May 2024 and Jackie Dunn stood down on the same date.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

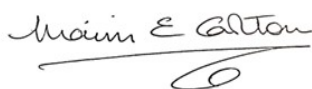
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the board of directors and trustees on 6th December 2024 and signed on their behalf.



.....
M Carlton
Director and Trustee/Chair



.....
F Millard
Director and Trustee/Treasurer

The Beadworkers Guild
Independent Examiner's Report for the Year ended 31st March 2024

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024.

Responsibilities and basis of report

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

Independent examiner's statement

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

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

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



.....
Olayinka Tomori ACA DChA
Longmeade Consult Ltd
The Old Rectory
Springhead Road
Northfleet
DA11 8HN

9th December 2024

The Beadworkers Guild
Statement of Financial Activities (incorporating the Income & Expenditure Account)
For the Year ended 31st March 2024

	Notes	2024 Unrestricted £	2023 Unrestricted £
Income and endowments			
<i>From Donations and Legacies:</i>			
Membership	6	73,894	72,046
Gift Aid		-	5,402
<i>From Charitable Activities:</i>			
Great British Bead Show / Beading Festival		20,198	6,762
Books and merchandise Sales	7	1,496	6,127
Journal advertising and sales		7,689	6,203
Workshops and sundry income		8,486	7,401
Art in Action & National beading week		1,789	1,813
<i>Income from investments</i>		3,249	1,162
Doubtful debts recovered		-	1,980
Total income and endowments		116,801	108,896
Expenditure			
<i>On Charitable Activities:</i>			
Great British Bead Show / Beading Festival		17,493	6,607
Book and other income production costs		417	4,001
Journal costs	8	50,428	48,016
Shows, exhibitions and workshops		10,562	6,569
Support costs	9	36,701	28,492
Total Expenditure		115,601	93,685
Net income		1,200	15,211
Net movement in funds		1,200	15,211
Total funds brought forward		210,090	194,879
Total funds carried forward		211,290	210,090

The charity only has unrestricted funds in the current and previous years and therefore no separate comparative Statement of Financial Activities is required.

All the charity's activities are continuing.

The accompanying notes form part of the financial statements.

The Beadworkers Guild
Year ended 31st March 2024
Balance Sheet

Company Number:6193041

		At 31st March 2024		At 31st March 2023	
		£	£	£	£
	Notes				
Fixed Assets	2		1,483		7,548
Current Assets					
Book stocks		46,215		37,487	
Samples of beadwork		2,038		2,038	
Debtors	3	3,471		3,217	
Cash at bank and in hand		205,968		227,957	
		<u>257,692</u>		<u>270,699</u>	
Current liabilities					
Creditors and accruals	4	10,487		13,511	
Deferred income	5	37,398		54,646	
		<u>47,885</u>		<u>68,157</u>	
Net Current Assets			209,807		202,542
Net Assets			<u>211,290</u>		<u>210,090</u>
Funds					
Unrestricted funds	10		<u>211,290</u>		<u>210,090</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2024 and of its result for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements were approved and authorised for issue by the Board of the Trustees on 6th December 2024 and were signed below on its behalf by:



.....
M Carlton
Trustee/Director



.....
F Millard
Trustee/Director

The accompanying notes form part of the financial statements.

The Beadworkers Guild
Year ended 31st March 2024
Notes to the Financial Statements

1 ACCOUNTING POLICIES

Basis of preparation

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) (second edition effective 1st January 2019), the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under historical cost convention.

Going concern

The trustees have considered the charity's operations and its ability to continue as a going concern. Due consideration has been given to assessing future income and expenditure including cash flow. Based on these, the trustees believe that the level of reserves and activities will ensure the charity will be able to continue in operational existence for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

Depreciation and Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value over their estimated useful lives on the following basis:

Display equipment	33.3% per annum straight-line on cost
Computer and electronic equipment	25% per annum straight-line on cost
Motor vehicle	20% per annum straight-line on cost

Stock

Book stocks are held at the lower of cost and net realisable value.

Income and Endowments

All income is recognised in the period to which it relates. This includes book sales and event and workshop income. In particular, the membership subscription year is co-terminus with the financial year and is included in the year to which it relates.

Expenditure

Expenditure is included in the financial statements on an accruals basis.

Charitable expenditure consists of all expenditure relating to the objects of the charity. All costs are directly attributable to the activities under which they have been analysed. Governance costs which form part of Support Costs include expenditure on strategic management and costs in connection with compliance with constitutional and statutory requirements.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds earmarked by the trustees for a specific project or event.

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.

Pensions

The charity operates a defined Contribution Pension Scheme for its employees. The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

The Beadworkers Guild
Year ended 31st March 2024
Notes to the Financial Statements

1 ACCOUNTING POLICIES (continued)

Statement of cash flows

As a small charity, The Beadworkers Guild is exempt from the requirement to produce a Statement of Cash Flows.

2 Fixed Assets

**Furniture &
Equipment**
£

COST

Balance as at 1 st April 2023	12,155
Additions	-
Other changes - Reversal	(4,500)
Balance as at 31 st March 2024	<u>7,655</u>

DEPRECIATION

Balance as at 1 st April 2023	4,607
Charge for the year	2,691
Other changes - Reversal	(1,126)
Balance as at 31 st March 2024	<u>6,172</u>

NET BOOK VALUE

At 31 st March 2024	<u>1,483</u>
At 31 st March 2023	<u>7,548</u>

3 Debtors

2024
£

2023
£

Trade debtors	735	324
Other debtors & prepayments	2,736	2,893
	<u>3,471</u>	<u>3,217</u>

**4 Creditors – falling due
within one year**

2024
£

2023
£

VAT	1,556	2,330
Other creditors & accruals	8,931	11,181
	<u>10,487</u>	<u>13,511</u>

The Beadworkers Guild
Year ended 31st March 2024
Notes to the Financial Statements

5 Deferred income	2024	2023
	£	£
Membership subscriptions	25,592	33,757
GBBS/Beading Festival	8,380	17,223
Journal advertising	3,426	3,426
Other	-	240
	<u>37,398</u>	<u>54,646</u>
<i>Movement in deferred income</i>		
	£	£
Balance at start of period	54,646	55,180
Amounts added in the period	37,398	54,646
Amounts released in the period	<u>(54,646)</u>	<u>(55,180)</u>
Balance at end of period	<u>37,398</u>	<u>54,646</u>
6 Membership	2024	2023
	£	£
UK members	41,513	43,128
Overseas members	32,381	28,918
	<u>73,894</u>	<u>72,046</u>
7 Book and merchandise sales	2024	2023
	£	£
Intro Books	90	117
Bracelets	-	15
Earrings	10	20
Necklaces	41	18
Beading Basics	10	11
Sugar Plum Fairy	70	200
Christmas Leaflet	81	123
Gifts Galore	29	119
Wonderful World of Beadwork	200	240
Art Deco	800	5,070
Floral	165	194
	<u>1,496</u>	<u>6,127</u>
8 Journal costs	2024	2023
	£	£
Staff costs	13,224	12,602
Articles	1,150	640
Printing and production	22,088	20,651
Postage	7,769	6,416
Editorial costs (incl. photography)	6,495	6,433
Advertising	-	1,249
Other costs including travel	26	25
Debt provision recovered	(324)	-
	<u>50,428</u>	<u>48,016</u>

The Beadworkers Guild
Year ended 31st March 2024
Notes to the Financial Statements

9 Support costs	2024	2023
	£	£
Administration Assistance	8,250	7,500
Payroll Bureau costs	202	222
Postage & delivery charges (net)	3,397	2,292
Stationery & supplies	247	711
IT and web	6,319	1,212
Travel expenses	839	402
Storage	619	-
Phone	60	186
Insurance	2,582	1,991
Bookkeeping	5,830	1,660
Bank and credit card charges	3,290	3,977
Depreciation	1,565	1,566
Governance costs	2,709	6,542
Miscellaneous	792	231
	<u>36,701</u>	<u>28,492</u>

Included in Governance costs are the fees for the independent examination of the financial statements of £1,250 (2023: £1,200). The other expenses within Governance costs are the costs of hosting Committee meetings and legal fees.

10 Unrestricted funds	2024	2023
	£	£
Retained funds brought forward	210,090	194,879
Net movement in funds	1,200	15,211
Retained funds carried forward	<u>211,290</u>	<u>210,090</u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year for their time and work as Trustees (2023: £nil). 4 Trustees (2023: 5) received reimbursement of expenses of £3,103 (2023: £5,388). Tutor and workshop facilitation fees for non-trustee work of £1,200 (2023: £1,335) was paid to 4 Trustees (2023: 5).

12 Employees	2024	2023
	No.	No.
Number of employees in the year		
Charitable activities	<u>2</u>	<u>2</u>
	£	£
Gross salaries	21,271	19,917
Employer's National Insurance	-	-
Employer's Pension	203	185
	<u>21,474</u>	<u>20,102</u>

Due to the small size of the charity, a number of Trustees are involved in the management of the charity's day-to-day activities for which they do not receive any remuneration.

The Beadworkers Guild
Year ended 31st March 2024
Notes to the Financial Statements

13 Taxation

The charitable company is exempt from corporation tax on its charitable activities.

14 Comparatives

All funds in the current and prior year.

THE BEADWORKERS GUILD

England & Wales - Charity number 1119734

Accounts

THE BEADWORKERS GUILD
(A company limited by guarantee)
FINANCIAL STATEMENTS
31 MARCH 2023

(Company Number: 6193041)
(Charity Number: 1119734)

The Beadworkers Guild
Year ended 31st March 2023

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The Beadworkers Guild
Reference and Administrative details
Year ended 31st March 2023

Registered Company Number:	6193041 (England & Wales)
Registered Charity Number:	1119734
Trustees (Directors of the Company):	E Alford D Bending (appointed 6 May 2023) M Carlton - Chairwoman (from 26 January 2023) C Cowie J Dunn S Fairhurst K Gibson-Brown F Millard Treasurer J Swain (appointed 7 May 2022, resigned 26 January 2023) E Thornton - Chairwoman (resigned 26 January 2023)
Company Secretary:	E Alford
Registered Office:	The Beadworkers Guild c/o Burgin & Co Blue Pig Cottage 1 Elmer Street North Grantham NG31 6 RE
Bankers:	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling ME19 4TA
Independent Examiner:	Olayinka Tomori ACA DChA Longmeade Consult Ltd Regus House Victory Way Admirals Park Dartford, DA2 6QD

The Beadworkers Guild

Trustees' Report for the Year ended 31st March 2023

INTRODUCTION

The trustees, who are also the directors under Companies Act, are pleased to present their report together with the financial statements of the charitable company for the year ended 31st March 2023.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (second edition effective 1 January 2019).

OBJECTS

The objects of the charity are to promote and encourage the art of beadwork and the creation of fine articles incorporating the use of or associated with beadwork; to advance the education of the public in the history and artistic and technical skills of beadwork, in particular, but not exclusively by the provision of instructional teaching in the practice of beadwork and by the collection, preservation and exhibition of examples of fine beadwork.

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our work and in planning future activities. This is demonstrated in our activities and achievements below.

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE DURING THE YEAR

Membership

Membership of the Guild decreased to 1829 members, a decrease of 308 members on the previous year. Overseas membership continues to grow, and this is supported by our continued online events which reaches a wide international audience.

Administration

Our membership and office administrator, Alison Peacock, has been kept very busy again assisting us with the day-to-day membership enquiries and applications, as well as familiarising herself with the digital version of the Journal and new online membership system via the shop. Another challenging year and we are grateful for her continued hard work and support!

The Journal

This year has seen us welcome more variety to the Journal, having featured patterns from seven new designers, and interviews and articles from still more new contributors. We are still striving to be the best we can, with a focus on inclusivity and accessibility for the coming year. We plan on polling our members in the autumn to see what impact our changes have had and what areas they want to see change in.

We have changed the packaging of the Journal this year, to a recyclable plastic that's more robust to reflect the growing number of overseas members who require sturdier packaging. We have also included more extras in the Members' Area of the website, again to try and provide the most resources possible.

The Journal team remains strong, with lots of collaboration particularly between Beth, our Deputy Editor, and Chloe, our Trader Liaison, to try and promote our traders and help support local bead shops. Liz Thornton has remained on the Journal team to continue to do the diagrams for the Journal.

Despite several attempts, the Guild has not been able to reach an agreement with Jean Power over the publication of the pattern which was seen to be similar to one of her designs as Jean has not replied to any of our emails or letters. Until there is an agreement, the Guild will not be making any further comment.

The Beadworkers Guild

Trustees' Report for the Year ended 31st March 2023

E-Newsletter

As there are now more activities on the Guild's calendar of events, the e-newsletter continues to be an important source of information to keep our members up to date. The newsletters are sent eight times each membership year, in between Journals, plus a special update is sent in July, ahead of our IBW celebrations, to make sure everybody is aware of what is happening and when.

The initiative to re-imagine or re-work patterns from the Introduction to Beadwork books has continued to be popular, and our volunteer editor, Karen Gibson-Brown received regular feedback from members with suggestions for future mailings and offering general feedback, which is gratefully received.

Shows

a. One day shows

We have continued our attendance at Craft and Bead shows again this year where we have had local support and our "Fuchsia and Lime" displays were well received by all who saw them. Thanks go to all our volunteers who are helping us to build up our ability to attend events, and who have helped make the stands such a success.

b. Weekend shows

In November 2022 we attended the Harrogate Knitting and Stitching show, a four-day event where we were able to demonstrate and display our members' work with 'Fuchsia and Lime' as the colour theme. We also carried out taster session workshops on each of the four days. Thanks to all our local and not so local volunteers.

We attended the Scottish Exhibition show for 4 days in October 2022 and 3 days in March 2023. The October show was busy, and our Christmas Tree decoration workshop proved popular. The March show was quieter but there were plenty of regulars visiting the stand and we provided a 'Spring bracelet' workshop. The stand display was much admired, as were the beaded beads that the Beadwilder group provided, along with a selection of their jewellery and geometric work.

c. Month-long exhibition

In February Trustee Karen Gibson-Brown and her willing team of volunteers from the A1 Bead Club did an amazing job of organising and manning a month-long 'Oranges and Lemons' exhibition of work at Tennants' Garden Rooms in Leyburn, North Yorkshire, which included setting up and taking down the display, plus live demonstration days throughout the whole of the month.

Other than at shows, this is the first time that the Guild has held an exhibition in the north of England, and it was incredibly well received. The 'Oranges and Lemons' display worked its magic once again, wowing visitors from far and wide and also brought new people in who had come just to see the beadwork, much to the delight of the Tennants' management, whose directors have invited Karen and her team back to do it all again in February 2024, this time with the 'Fuchsia and Lime' display.

d. The Beading Festival 2022

This was our first in-person event since the pandemic. We held two workshops on Friday, one was a necklace project attended by 11 members, the other was about design, with 8 members attending. On Saturday we held our group Bead In with the theme of 'Bead a Tree for the Queen's Jubilee', with 75 members attending.

Online events

We began to host online events during lockdown and we continue to reach out with them to engage our isolated and less mobile members as well as our overseas members.

Drop In Events are free of charge and held monthly. We hosted two x 2 hour sessions per day, one in the morning and another in the early evening, which is more convenient for our overseas members. These events are open to non-members and regularly have an attendance of between 25 and 30 people.

Meet, Mingle and Make events are a day of communal beading to a theme with a pattern booklet provided. We held two sessions in each of February, August and October and one in December. In addition, we hosted an online session for our overseas members based on the Bead In from our in-person event in May. Over all the events, a total of 145 members attended.

The Beadworkers Guild Trustees' Report for the Year ended 31st March 2023

International Beading Week (IBW) is also hosted online during the last week of July. We held twelve x 2-hour sessions morning and afternoon. The highest attendance this year was 96 participants on the Saturday evening session; the lowest attendance was Thursday morning, when we had only 14 attendees.

Workshops were hosted in January with tutor Melanie de Miguel, in April with Liz Thornton, in June and September with Cath Thomas and in November with Karen Gibson-Brown; a total of 55 participants attended the workshops.

Website, Facebook & Social Media

Social Media, encapsulating Facebook and Instagram, for the period ended March 2023, stood at 6,538 followers. This is another small increase on the previous year. As we follow another year of adjustment, we are seeing bead groups meeting regularly in person, but this is complemented by those valuing online contact, especially with overseas beaders, as it makes friendships easy to maintain regardless of physical distance.

Instagram posts continue to feed directly to the Guild's main page – this is, in its simplest state, our 'What's On' guide and notice board. The Facebook Guild Group page is the interactive social hub for the Guild, where the members continue to be supportive of each other, whilst the Albums we have created continue to be a showcase for the Journal, Online Workshops, IBW, and Meet, Mingle and Make projects in a wide range of colours.

The Guild's website continues to be the first point of contact with the Guild for many beaders, especially as the new Digital Journal is now available to members to view in their members' area forever. Other areas of the site have continued to evolve with new patterns being added, old ones removed, stitch guides, workbooks and new products in the shop. The online Meet, Mingle and Makes and monthly social Drop Ins are all announced and fully bookable through the shop. It is important that bookings are made via the shop as the social media volunteers have no access to the Drop-In sessions so struggle to help those who try to join late by asking to be added using Facebook Messenger.

A big change this year has been the management of our membership system – London & Zurich's procedural changes had a knock-on effect to some members' direct debit payments. However, Alison Peacock has proved to be invaluable sorting out the issues.

Education

Unfortunately, due to pressures of other Guild events and work, the development of the new education programme has not progressed. However, the education team hope to return to the work soon.

New Publications

We published a book of Art Deco Beadwork designs in May 2022. We are very pleased with it and it has been very well received.

The Challenge

This year's Challenge topic of 'Fur and Feather' attracted eleven individual entries and one group entry.

The Collection

There haven't been any new items added to the Guild's collection of beadwork this year, but we have continued to feature items from the collection on the back page of the Journal

The Beadworkers Guild

Trustees' Report for the Year ended 31st March 2023

FINANCIAL REVIEW

Income fell from £116,180 to £108,896 mainly from a 10.2% reduction in membership fees and the comparatively smaller Beading Festival being held in 2022. However, book sales rose from £963 to £6,127 from sales of the Art Deco book.

Expenditure on the other hand, rose from £83,678 in 2022 to £93,685 in 2023. The rise was driven by the cost of production of the Art Deco book and governance costs increasing from £1,190 to £6,542 due to costs of Committee meetings and legal costs.

Gift Aid contributed £5,402 to income compared with £8,603 in the previous year.

Reserves Policy and Risk Review

The trustees are aware of the relatively high level of free reserves held at the year end. The Trustees continue to remain cautious especially with the uncertainties in the UK and global economy and the impact it could have on membership numbers, events and sales. During 2022, trustees agreed to continue maintaining one year's worth of expenditure in free reserves which equates to approximately £100,000. The trustees will review the position annually, in the light of the prevailing circumstances in the charity.

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that there are no uncertainties in the charity's ability to continue as a going concern. Further information is included within the accounting policies in these financial statements.

FUTURE PLANS

The charity intends to continue with its activities as stated within its objects and to improve membership numbers. Work is continuing to develop the Guild's use of social media to allow effective use of modern methods to achieve its aims.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Beadworkers Guild is constituted as a charitable company limited by guarantee and is therefore governed by a memorandum and articles of association. The company was incorporated in March 2007 and was registered as a charity in June 2007. An amendment was made to the memorandum and articles of association in May 2009.

Directors/Trustees – Appointment and induction

The charity is administered by the trustees who form the management committee. Trustees are elected by the members at the AGM. Committee member vacancies can be filled until the next AGM by a member appointed by the committee. The committee meets at least four times a year to make decisions about the management and direction of the Guild, and delegate tasks for the running of the organisation, either to sub-committees of members, individual member volunteers, or to the member of staff who is editor of the Journal.

Board of Directors/Trustees

The following stood down as Directors during the year and up to the date of signing these accounts: Jan Swain and Elizabeth Thornton on 26 January 2023. Denise Bending was appointed as a director on 6 May 2023. Mairi Carlton took over as Chairwoman following Elizabeth Thornton standing down as a director.

The Beadworkers Guild
Trustees' Report for the Year ended 31st March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the board of directors and trustees on 8 December 2023 and signed on their behalf.



.....
M Carlton
Director and Trustee/Chair



.....
F Millard
Director and Trustee/Treasurer

The Beadworkers Guild
Independent Examiner's Report for the Year ended 31st March 2023

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023.

Responsibilities and basis of report

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

Independent examiner's statement

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

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

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



.....
Olayinka Tomori ACA DChA
Longmeade Consult Ltd
Regus House
Victory Way
Admirals Park
Dartford, DA2 6QD

11 December 2023

The Beadworkers Guild
Statement of Financial Activities (incorporating the Income & Expenditure Account)
For the Year ended 31st March 2023

	Notes	2023 Unrestricted £	2022 Unrestricted £
Income and endowments			
<i>From Donations and Legacies:</i>			
Membership	6	72,046	80,229
Gift Aid		5,402	8,603
<i>From Charitable Activities:</i>			
Great British Bead Show / Beading Festival		6,762	11,992
Books and merchandise Sales	7	6,127	963
Journal advertising and sales		6,203	5,555
Workshops and sundry income		7,401	5,707
Art in Action & National beading week		1,813	2,247
<i>Income from investments</i>		1,162	174
Doubtful debts recovered		1,980	909
Total income and endowments		108,896	116,379
Expenditure			
<i>On Charitable Activities:</i>			
Great British Bead Show / Beading Festival		6,607	4,575
Book and other income production costs		4,001	1,194
Journal costs	8	48,016	49,639
Shows, exhibitions and workshops		6,569	3,989
Support costs	9	28,492	24,281
Total Expenditure		93,685	83,678
Net income		15,211	32,701
Net movement in funds		15,211	32,701
Total funds brought forward		194,879	162,178
Total funds carried forward		210,090	194,879

The charity only has unrestricted funds in the current and previous years and therefore no separate comparative Statement of Financial Activities is required.

All the charity's activities are continuing.

The accompanying notes form part of the financial statements.

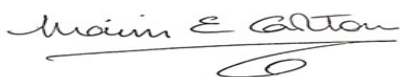
The Beadworkers Guild
Year ended 31st March 2023
Balance Sheet

Company Number:6193041

		At 31st March 2023		At 31st March 2022	
		£	£	£	£
	Notes				
Fixed Assets	2		7,548		4,614
Current Assets					
Book stocks		37,487		24,690	
Samples of beadwork		2,038		2,038	
Debtors	3	3,217		4,034	
Cash at bank and in hand		227,957		218,849	
		<u>270,699</u>		<u>249,611</u>	
Current liabilities					
Creditors and accruals	4	13,511		4,166	
Deferred income	5	54,646		55,180	
		<u>68,157</u>		<u>59,346</u>	
Net Current Assets			202,542		190,265
Net Assets			<u>210,090</u>		<u>194,879</u>
Funds					
Unrestricted funds	10		<u>210,090</u>		<u>194,879</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2023 and of its result for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements were approved and authorised for issue by the Board of the Trustees on 8 December 2023 and were signed below on its behalf by:



.....
M Carlton
Trustee/Director



.....
F Millard
Trustee/Director

The accompanying notes form part of the financial statements.

The Beadworkers Guild
Year ended 31st March 2023
Notes to the Financial Statements

1 ACCOUNTING POLICIES

Basis of preparation

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) (second edition effective 1st January 2019), the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under historical cost convention.

Going concern

The trustees have considered the impact of the Covid-19 pandemic on the charity's operations and on its ability to continue as a going concern. Due consideration has been given to assessing future income and expenditure including cash flow. Such an unprecedented occurrence makes it difficult to evaluate with reasonable certainty, its impact on the charity's future activities. However, the trustees believe that the level of reserves will ensure the charity will be able to continue in operational existence for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

Depreciation and Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value over their estimated useful lives on the following basis:

Display equipment	33.3% per annum straight-line on cost
Computer and electronic equipment	25% per annum straight-line on cost
Motor vehicle	20% per annum straight-line on cost

Stock

Book stocks are held at the lower of cost and net realisable value.

Income and Endowments

All income is recognised in the period to which it relates. This includes book sales and event and workshop income. In particular, the membership subscription year is co-terminus with the financial year and is included in the year to which it relates.

Expenditure

Expenditure is included in the financial statements on an accruals basis.

Charitable expenditure consists of all expenditure relating to the objects of the charity. All costs are directly attributable to the activities under which they have been analysed. Governance costs which form part of Support Costs include expenditure on strategic management and costs in connection with compliance with constitutional and statutory requirements.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds earmarked by the trustees for a specific project or event.

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.

Pensions

The charity operates a defined Contribution Pension Scheme for its employees. The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

The Beadworkers Guild
Year ended 31st March 2023
Notes to the Financial Statements

1 ACCOUNTING POLICIES (continued)

Statement of cash flows

As a small charity, The Beadworkers Guild is exempt from the requirement to produce a Statement of Cash Flows.

2 Fixed Assets

**Furniture &
Equipment**
£

COST

Balance as at 1 st April 2022	15,459
Additions	4,500
Disposals	(7,804)

Balance as at 31 st March 2023	<u>12,155</u>
---	---------------

DEPRECIATION

Balance as at 1 st April 2022	10,845
Charge for the year	1,566
Disposals	(7,804)

Balance as at 31 st March 2023	<u>4,607</u>
---	--------------

NET BOOK VALUE

At 31 st March 2023	<u>7,548</u>
At 31 st March 2022	<u>4,614</u>

3 Debtors

2023
£

2022
£

Trade debtors	-	1,021
Other debtors & prepayments	3,217	3,013
	<u>3,217</u>	<u>4,034</u>

**4 Creditors – falling due
within one year**

2023
£

2022
£

VAT	2,330	2,223
Other creditors & accruals	11,181	1,943
	<u>13,511</u>	<u>4,166</u>

The Beadworkers Guild
Year ended 31st March 2023
Notes to the Financial Statements

5 Deferred income	2023	2022
	£	£
Membership subscriptions	33,757	46,474
GBBS/Beading Festival	17,223	5,102
Journal advertising	3,426	3,004
Other	240	600
	<u>54,646</u>	<u>55,180</u>

Movement in deferred income

	£	£
Balance at start of period	55,180	70,962
Amounts added in the period	54,646	55,180
Amounts released in the period	(55,180)	(70,962)
Balance at end of period	<u>54,646</u>	<u>55,180</u>

6 Membership	2023	2022
	£	£
UK members	43,128	51,739
Overseas members	28,918	28,490
	<u>72,046</u>	<u>80,229</u>

7 Book and merchandise sales	2023	2022
	£	£
Intro Books	117	83
Bracelets	15	8
Earrings	20	5
Necklaces	18	-
Beading Basics	11	4
Sugar Plum Fairy	200	300
Christmas Leaflet	123	-
Gifts Galore	119	103
Wonderful World of Beadwork	240	460
Art Deco	5,070	-
Floral	194	-
	<u>6,127</u>	<u>963</u>

8 Journal costs	2023	2022
	£	£
Staff costs	12,602	11,658
Articles	640	1,460
Printing and production	20,651	22,582
Postage	6,416	6,655
Editorial costs (incl. photography)	6,433	6,125
Advertising	1,249	1,045
Other costs including travel	25	114
	<u>48,016</u>	<u>49,639</u>

The Beadworkers Guild
Year ended 31st March 2023
Notes to the Financial Statements

9 Support costs	2023	2022
	£	£
Administration Assistance	7,500	8,199
Payroll Bureau costs	222	232
Postage & delivery charges (net)	2,292	1,744
Stationery & supplies	711	341
IT and web	1,212	3,672
Travel expenses	402	669
Phone	186	192
Insurance	1,991	1,615
Publicity & Advertising	-	-
Bookkeeping	1,660	1,188
Bank and credit card charges	3,977	3,754
Depreciation	1,566	1,305
Governance costs	6,542	1,190
Miscellaneous	231	180
	<u>28,492</u>	<u>24,281</u>

Included in Governance costs are the fees for the independent examination of the financial statements of £1,150 (2022: £1,150). The other expenses within Governance costs are the costs of hosting Committee meetings and legal fees.

10 Unrestricted funds	2023	2022
	£	£
Retained funds brought forward	194,879	162,178
Net movement in funds	15,211	32,701
Retained funds carried forward	<u>210,090</u>	<u>194,879</u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year for their time and work as Trustees (2022: £nil). 5 Trustees (2022: 5) received reimbursement of expenses of £5,388 (2022: £5,704). Tutor and workshop facilitation fees for non-trustee work of £1,335 (2022: £3,265) was paid to 5 Trustees (2022: 4).

12 Employees	2023	2022
	No.	No.
Number of employees in the year		
Charitable activities	<u>2</u>	<u>2</u>
	£	£
Gross salaries	19,917	19,699
Employer's National Insurance	-	-
Employer's Pension	185	158
	<u>20,102</u>	<u>19,857</u>

Due to the small size of the charity, a number of Trustees are involved in the management of the charity's day-to-day activities for which they do not receive any remuneration.

The Beadworkers Guild
Year ended 31st March 2023
Notes to the Financial Statements

13 Taxation

The charitable company is exempt from corporation tax on its charitable activities.

14 Comparatives

All funds in the current and prior year are unrestricted so the primary statements disclose comparatives.

THE BEADWORKERS GUILD

England & Wales - Charity number 1119734

Accounts

**THE BEADWORKERS GUILD
(A company limited by guarantee)
FINANCIAL STATEMENTS
31 MARCH 2022**

**(Company Number: 6193041)
(Charity Number: 1119734)**

The Beadworkers Guild
Year ended 31st March 2022

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The Beadworkers Guild
Reference and Administrative details
Year ended 31st March 2022

Registered Company Number: 6193041 (England & Wales)

Registered Charity Number: 1119734

Trustees (Directors of the Company):

E Alford	
A Bourke	(resigned 17 October 2021)
M Carlton	
C Cowie	
J Dunn	
S Fairhurst	
K Gibson-Brown	
S Maguire	(resigned 30 September 2021)
F Millard	Treasurer
J Swain	(appointed 7 May 2022)
E Thornton	Chairwoman

Company Secretary: E Alford

Registered Office:

The Beadworkers Guild
4 Honor Oak Road
London
SE23 3SF

Bankers:

CAF Bank
25 Kings Hill Avenue
Kings Hill West Malling
ME19 4TA

Independent Examiner:

Olayinka Tomori ACA DChA
Longmeade Consult Ltd
Regus House
Victory Way
Admirals Park
Dartford, DA2 6QD

The Beadworkers Guild

Trustees' Report for the Year ended 31st March 2022

INTRODUCTION

The trustees, who are also the directors under Companies Act, are pleased to present their report together with the financial statements of the charitable company for the year ended 31st March 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (second edition effective 1 January 2019).

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The objects of the charity are to promote and encourage the art of beadwork and the creation of fine articles incorporating the use of or associated with beadwork; to advance the education of the public in the history and artistic and technical skills of beadwork, in particular, but not exclusively by the provision of instructional teaching in the practice of beadwork and by the collection, preservation and exhibition of examples of fine beadwork.

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our work and in planning future activities. This is demonstrated in our activities and achievements below.

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE DURING THE YEAR

The Guild's activities were constrained by restrictions imposed as a result of the coronavirus pandemic.

Membership

Membership of the Guild increased to 2,137 members, an increase of 127 members on the previous year. As in the previous membership year, this was primarily due to an increase in overseas members, both from Europe and the Rest of the World, driven by social media and International Beading Week.

Our decision to continue our online events such as the free monthly Drop-in's, free stitch tutorials and online workshops also had an impact on the numbers, by helping to keep the membership engaged with their beading.

Administration

Our membership and office administrator, Alison Peacock, has been kept very busy this year setting up arrangements for the introduction of the digital version of the Journal and switching to the new membership system on our website, all on top of her normal duties. This has at times been very challenging!

The Journal

The Journal team this year has changed slightly, with Sue Maguire stepping down from her role on the sub-committee and Helen Pocock resigning from her role as Advertising Liaison (though she continues with her roles of design, layout and printing). We would like to thank them both for their invaluable contributions throughout the years. Jackie Dunn has joined in Sue's place, and we have also welcomed Chloe Menage as the new Advertising Co-ordinator.

With the changes to the team, we have taken the opportunity to streamline some of our processes, in particular for advertising and pattern screening. We have re-evaluated and formalised our pattern accepting and screening process, and are grateful to the volunteers on the patterns screening committee who are helping us with each Journal. As the Guild continues to grow in international members, we have had some fantastic new designers contributing patterns, which has widened our diversity not only in design, but also in location - the digital Journal has been a great encouragement and incentive in this diversification.

With Rowena having now completed her first full year as Editor, we are delighted with the way the Journal team pulls together to create such a vibrant Journal each quarter.

The Beadworkers Guild

Trustees' Report for the Year ended 31st March 2022

One difficult issue with which we have had to deal this year is that, in the October Journal, a pattern was included which is very similar to a pattern by Jean Power, which the Editor and Guild Trustees very much regret.

At the current time, the Guild has not reached an agreement with Jean Power over the publication of the pattern. In the interim, the Guild replaced the pattern in the online version of the October Journal and reprinted the paper copies for future new and renewing members. Until there is an agreement, the Guild will not be making any further comment.

E-Newsletter

The Guild's newsletters are well received by our membership and our volunteer editor, Karen Gibson-Brown, receives regular feedback from members with suggestions for future mailings and offering general feedback, which is gratefully received.

The Guild strive to keep our members up-to-date with what is happening within the Guild and the wider beading community and to this end the number of links to various websites from our newsletters continues to increase, as more members use the mailings to access various sources of information.

However, not all members receive this information, thereby missing out on vital Guild updates including changes to membership, upcoming events, group information etc., so we highly recommend that if you don't currently receive the newsletters that you contact the Guild office to ensure we have your most up-to-date contact information and that permission has been given to receive the mailings. We also recommend that members check their email spam/junk mailboxes regularly, to ensure that the mailings have not been overlooked in any way.

On a more positive note, Karen is always seeking new ideas for the newsletters to keep people engaged with its content, and in February she launched an initiative to reimagine or rework patterns from the Introduction to Beadwork books. The first two designs in the February and March newsletters were well received, so we hope you enjoy what is planned for the upcoming mailings.

Shows

a. one day shows

Craft and Bead shows started again in late 2021, with the Guild's attendance at Haydock, Sandown, Harrogate and Glasgow. The "Lemon and Lime" displays were well received by all who saw them. Thanks go to all our volunteers who helped make the stands a success, in the "trying" circumstances of the year. The 2022 schedule has understandably had a slow start, but hopefully will develop further during the year.

b. weekend shows

Although 2021 was another challenging year, we did manage to attend the Harrogate Knitting and Stitching show, a four day event where we were able to demonstrate and display our members' work with oranges and lemons as the colour theme. Thanks to all our local and not so local volunteers.

The Great British Bead Show

Due to the pandemic, The Great British Bead Show was held online via Zoom. We hosted seventeen classes that ran over two weekends, with a total of 103 attendees overall.

Online events

To keep members involved in beading and to help them feel less isolated during lockdowns, we continued with our online initiatives. We hosted many online events during 2021, one of the benefits of which was enabling our overseas members to join in:

Meet, Mingle and Make events are a day of communal beading to a theme with a pattern booklet provided. We held seven Meet, Mingle and Make events in 2021, in January, March, April, June, July, October & November (an increase of four from the previous year). Each themed event was first held on UK timing then duplicated at a time more suited to our overseas members.

Drop In events are free of charge and held monthly. We hosted two x 2 hour sessions per day, one in the morning and another early evening which is more convenient for our overseas members. These events are open to non members and regularly have an attendance between 25 and 30 people.

The Beadworkers Guild Trustees' Report for the Year ended 31st March 2022

Workshops were hosted in January with tutor Helen McIntyre, in August with Mairi Carlton and in December with Sylvia Fairhurst. A total of 36 participants attended the workshops.

You tube

Viewing figures for our step-by-step video tutorials and publicity video about the work of The Beadworkers Guild are steadily increasing. We added several short interview videos during International Beading Week and these proved popular too.

Website, Facebook & Social Media

Social Media, encapsulating Facebook and Instagram, for the period ended March 2022 stood at 7,826 and 3,809 followers respectively. Interestingly many of these followers are unique to each platform, cross platform duplication was recorded at just under 20% throughout this period (statistics taken from the Meta suite hub which tracks the activity on each app). Further analysis shows unsurprisingly during this period the demographic for followers on both platforms are over 95% female, overwhelmingly within the 45-64year age bracket.

Instagram posts feed directly to the Guild's main page, this is in its simplest state our What's on guide and notice board. The Facebook Guild Group page is the interactive social hub for the Guild, where the members continue to be supportive of each other. We also have volunteer moderators who work extremely hard keeping the conversations on track, and flowing, whilst also answering any questions arising. The Albums we have created continue to evolve in what can now be described as a showcase for Journal projects in a rainbow of colours, along with a host of show and tell images following the regular online Guild MMM events, Virtual Drop-ins and workshops.

The website continues to be the central place for members to manage their membership, access the Digital Journal, past and present along with member only benefits such as additional patterns from the Newsletter or Journal. Looking forward, plans still include an events management / booking area to reduce the volunteer time required.

Education

Unfortunately, due to pressures of other Guild events and the pandemic, the development of the new education programme has not progressed.

International Beading Week (IBW) Sat 24th July – Sun 1st August 2021

International Beading Week 2021 was held online. We invited six guest ambassadors to get involved, from UK, Netherlands, Russia and USA, to help spread the word and join in with our online sessions. We hosted two 2-hour sessions per day for some social beading online, on Saturday, Sunday, Tuesday, Thursday, Saturday and Sunday. All these sessions were free of charge. 132 people took part over the week (this compares with 106 in 2020), many attending several sessions. Attendees took part from Australia, Canada, Costa Rica, Germany, Jersey, Netherlands, South Africa, Sweden, Switzerland, Turkey the UK and USA.

New Publications

Work on the production of a book of Art Deco beadwork designs progressed during 2021 and the launch is scheduled for May 2022.

The Challenge

This year's Challenge topic of 'Hollywood or Bollywood' attracted nine individual entries. There were no group entries this year.

The Collection

Several items have been donated to our collection of beadwork this year, ranging from a 1960s 'Frank Usher' heavily sequinned jacket to a densely bead embroidered purse, probably 1920s, with a bone frame closure and containing a mirror and silk lining. We have continued to feature items from the Guild's collection of beadwork on the back page of this year's Journals.

The Beadworkers Guild Trustees' Report for the Year ended 31st March 2022

FINANCIAL REVIEW

It is very pleasing to see an increase in net income from £16,922 in 2021 to £12,996 in 2022. This has been partly due to increased membership income from £75,118 to £80,229 but also to the successful move over to Zoom which allowed the Guild to run last year's GBBS at a significant surplus because there were no related hotel costs. Zoom has also allowed the Guild to run online workshops and digital committee meetings.

In addition, we made a good surplus on membership (before Gift Aid) which was effectively all down to a jump in membership income and a reduction in Journal and admin costs.

Show costs increased, partly due to our attendance at the Big Bead Show in 2021 but also because we updated our display equipment.

Gift Aid still has a big impact – contributing almost £9,000 in the year to March 2022.

Reserves Policy and Risk Review

The trustees are aware of the relatively high level of free reserves held at the year end. The Trustees continue to remain cautious especially with the uncertainties in the UK and global economy and the impact it could have on membership numbers, events and sales. During 2022, trustees agreed to continue maintaining one year's worth of expenditure in free reserves which equates to approximately £100,000. The trustees will review the position annually, in the light of the prevailing circumstances in the charity.

Going Concern

Despite the uncertainties arising as a result of the Covid-19 pandemic, and after making appropriate enquiries, the trustees have a reasonable expectation that there are no uncertainties in the charity's ability to continue as a going concern. Further information is included within the accounting policies in these financial statements.

FUTURE PLANS

The charity intends to continue with its activities as stated within its objects and to improve membership numbers. Work is proceeding to develop the Guild's use of social media to allow effective use of modern methods to achieve its aims.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Beadworkers Guild is constituted as a charitable company limited by guarantee and is therefore governed by a memorandum and articles of association. The company was incorporated in March 2007 and was registered as a charity in June 2007. An amendment was made to the memorandum and articles of association in May 2009.

Directors/Trustees – Appointment and induction

The charity is administered by the trustees who form the management committee. Trustees are elected by the members at the AGM. Committee member vacancies can be filled until the next AGM by a member appointed by the committee. The committee meets at least four times a year to make decisions about the management and direction of the Guild, and delegate tasks for the running of the organisation, either to sub-committees of members, individual member volunteers, or to the member of staff who is editor of the Journal.

Board of Directors/Trustees

The following stood down as Directors during the year and up to the date of signing these accounts: Susan Maguire on 30 September 2021 and Ann Bourke on 17 October 2021. No new Directors were appointed over the period.

The Beadworkers Guild
Trustees' Report for the Year ended 31st March 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the board of directors and trustees on 21 December 2022 and signed on their behalf.



.....
E Thornton
Director and Trustee/Chair



.....
F Millard
Director and Trustee/Treasurer

The Beadworkers Guild
Independent Examiner's Report for the Year ended 31st March 2022

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2022.

Responsibilities and basis of report

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

Independent examiner's statement

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

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

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



.....
Olayinka Tomori ACA DChA
Longmeade Consult Ltd
Regus House
Victory Way
Admirals Park
Dartford, DA2 6QD

21 December 2022

The Beadworkers Guild
Statement of Financial Activities (incorporating the Income & Expenditure Account)
For the Year ended 31st March 2022

	Notes	2022 Unrestricted £	2021 Unrestricted £
Income and endowments			
<i>From Donations and Legacies:</i>			
Membership	6	80,229	75,118
Gift Aid		8,603	9,184
<i>From Charitable Activities:</i>			
Great British Bead Show / Beading Festival		11,992	1,011
Books and merchandise Sales	7	963	3,868
Journal advertising and sales		5,555	7,590
Workshops and sundry income		5,707	10,398
Art in Action & National beading week		2,247	-
<i>Income from investments</i>		174	233
Doubtful debts recovered		909	-
Total income and endowments		<u>116,379</u>	<u>107,402</u>
Expenditure			
<i>On Charitable Activities:</i>			
Great British Bead Show / Beading Festival		4,575	1,796
Book and other income production costs		1,194	3,943
Journal costs	8	49,639	57,166
Shows, exhibitions and workshops		3,989	1,774
Support costs	9	24,281	29,727
Total Expenditure		<u>83,678</u>	<u>94,406</u>
Net income		<u>32,701</u>	<u>12,996</u>
Net movement in funds		32,701	12,996
Total funds brought forward		162,178	149,182
Total funds carried forward		<u>194,879</u>	<u>162,178</u>

The charity only has unrestricted funds in the current and previous years and therefore no separate comparative Statement of Financial Activities is required.

All the charity's activities are continuing.

The accompanying notes form part of the financial statements.

The Beadworkers Guild
Year ended 31st March 2022
Balance Sheet

Company Number:6193041

		At 31st March 2022		At 31st March 2021	
		£	£	£	£
	Notes				
Fixed Assets	2		4,614		3,786
Current Assets					
Book stocks		24,690		19,247	
Samples of beadwork		2,038		2,038	
Debtors	3	4,034		4,420	
Cash at bank and in hand		218,849		213,691	
		<u>249,611</u>		<u>239,396</u>	
Current liabilities					
Creditors and accruals	4	4,166		10,042	
Deferred income	5	55,180		70,962	
		<u>59,346</u>		<u>81,004</u>	
Net Current Assets			190,265		158,392
Net Assets			<u>194,879</u>		<u>162,178</u>
Funds					
Unrestricted funds	10		<u>194,879</u>		<u>162,178</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2022 and of its result for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements were approved and authorised for issue by the Board of the Trustees on 21 December 2022 and were signed below on its behalf by:



.....
E Thornton
Trustee/Director



.....
F Millard
Trustee/Director

The accompanying notes form part of the financial statements.

The Beadworkers Guild
Year ended 31st March 2022
Notes to the Financial Statements

1 ACCOUNTING POLICIES

Basis of preparation

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) (second edition effective 1st January 2019), the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under historical cost convention.

Going concern

The trustees have considered the impact of the Covid-19 pandemic on the charity's operations and on its ability to continue as a going concern. Due consideration has been given to assessing future income and expenditure including cash flow. Such an unprecedented occurrence makes it difficult to evaluate with reasonable certainty, its impact on the charity's future activities. However, the trustees believe that the level of reserves will ensure the charity will be able to continue in operational existence for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

Depreciation and Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value over their estimated useful lives on the following basis:

Display equipment	33.3% per annum straight-line on cost
Computer and electronic equipment	25% per annum straight-line on cost
Motor vehicle	20% per annum straight-line on cost

Stock

Book stocks are held at the lower of cost and net realisable value.

Income and Endowments

All income is recognised in the period to which it relates. This includes book sales and event and workshop income. In particular, the membership subscription year is co-terminus with the financial year and is included in the year to which it relates.

Expenditure

Expenditure is included in the financial statements on an accruals basis.

Charitable expenditure consists of all expenditure relating to the objects of the charity. All costs are directly attributable to the activities under which they have been analysed. Governance costs which form part of Support Costs include expenditure on strategic management and costs in connection with compliance with constitutional and statutory requirements.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds earmarked by the trustees for a specific project or event.

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.

Pensions

The charity operates a defined Contribution Pension Scheme for its employees. The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

The Beadworkers Guild
Year ended 31st March 2022
Notes to the Financial Statements

1 ACCOUNTING POLICIES (continued)

Statement of cash flows

As a small charity, The Beadworkers Guild is exempt from the requirement to produce a Statement of Cash Flows.

2 Fixed Assets

**Furniture &
Equipment**
£

COST

Balance as at 1st April 2021

13,326

Additions

2,133

Balance as at 31st March 2022

15,459

DEPRECIATION

Balance as at 1st April 2021

9,540

Charge for the year

1,305

Balance as at 31st March 2022

10,845

NET BOOK VALUE

At 31st March 2022

4,614

At 31st March 2021

3,786

3 Debtors

2022

£

2021

£

Trade debtors

1,021

1,134

Other debtors & prepayments

3,013

3,286

4,034

4,420

**4 Creditors – falling due
within one year**

2022

£

2021

£

VAT

2,223

2,970

Other creditors & accruals

1,943

7,072

4,166

10,042

The Beadworkers Guild
Year ended 31st March 2022
Notes to the Financial Statements

5 Deferred income	2022	2021
	£	£
Membership subscriptions	46,474	57,991
GBBS/Beadring Festival	5,102	10,269
Journal advertising	3,004	2,702
Other	600	-
	<u>55,180</u>	<u>70,962</u>

Movement in deferred income

	£	£
Balance at start of period	70,962	58,653
Amounts added in the period	55,180	70,962
Amounts released in the period	(70,962)	(58,653)
Balance at end of period	<u>55,180</u>	<u>70,962</u>

6 Membership	2022	2021
	£	£
UK members	51,739	54,248
Overseas members	28,490	20,870
	<u>80,229</u>	<u>75,118</u>

7 Book and merchandise sales	2022	2021
	£	£
Intro Books	83	-
Bracelets	8	338
Earrings	5	323
Necklaces	-	337
Beadring Basics	4	24
Celebrating Beadwork	-	-
Sugar Plum Fairy	300	1,230
Gifts Galore	103	276
Wonderful World of Beadwork	460	1,340
	<u>963</u>	<u>3,868</u>

8 Journal costs	2022	2021
	£	£
Staff costs	11,658	14,227
Articles	1,460	1,360
Printing and production	22,582	25,034
Postage	6,655	7,604
Editorial costs (incl. photography)	6,125	7,079
Advertising	1,045	-
Other costs including travel	114	1,862
	<u>49,639</u>	<u>57,166</u>

The Beadworkers Guild
Year ended 31st March 2022
Notes to the Financial Statements

9 Support costs	2022	2021
	£	£
Administration Assistance	8,199	7,711
Payroll Bureau costs	232	250
External Consultants	-	390
Postage & delivery charges (net)	1,744	3,037
Stationery & supplies	341	295
IT and web	3,672	1,741
Travel expenses	669	298
Phone	192	330
Insurance	1,615	1,619
Publicity & Advertising	-	1,545
Bookkeeping	1,188	3,019
Bank and credit card charges	3,754	3,691
Provision for bad debts	-	3,927
Depreciation	1,305	380
Governance costs	1,190	1,142
Miscellaneous	180	352
	<u>24,281</u>	<u>29,727</u>

Included in Governance costs are the fees for the independent examination of the financial statements of £1,050 (2021: £1,050). The other expenses within Governance costs are the costs of hosting Committee meetings.

10 Unrestricted funds	2022	2021
	£	£
Retained funds brought forward	162,178	149,182
Net movement in funds	32,701	12,996
Retained funds carried forward	<u>194,879</u>	<u>162,178</u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year for their time and work as Trustees (2021: £nil). 5 Trustees (2021: 6) received reimbursement of expenses of £5,074 (2021: £2,484). Tutor and workshop facilitation fees for non-trustee work of £3,265 (2021: £1,005) was paid to 4 Trustees (2021: 4).

12 Employees	2022	2021
	No.	No.
Number of employees in the year		
Charitable activities	<u>2</u>	<u>2</u>
	£	£
Gross salaries	19,699	21,733
Employer's National Insurance	-	-
Employer's Pension	158	205
	<u>19,857</u>	<u>21,938</u>

Due to the small size of the charity, a number of Trustees are involved in the management of the charity's day-to-day activities for which they do not receive any remuneration.

The Beadworkers Guild
Year ended 31st March 2022
Notes to the Financial Statements

13 Taxation

The charitable company is exempt from corporation tax on its charitable activities.

14 Comparatives

All funds in the current and prior year are unrestricted so the primary statements disclose comparatives.

THE BEADWORKERS GUILD

England & Wales - Charity number 1119734

Accounts

THE BEADWORKERS GUILD
(A company limited by guarantee)
FINANCIAL STATEMENTS
31 MARCH 2021

(Company Number: 6193041)
(Charity Number: 1119734)

The Beadworkers Guild
Year ended 31st March 2021

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The Beadworkers Guild
Reference and Administrative details
Year ended 31st March 2021

Registered Company Number:	6193041 (England & Wales)
Registered Charity Number:	1119734
Trustees (Directors of the Company):	E Alford A Bourke (resigned 17 October 2021) M Carlton C Cowie J Dunn S Fairhurst K Gibson-Brown S Maguire (resigned 30 September 2021) F Millard Treasurer J Newton (resigned 13 July 2020) E Thornton Chairwoman
Company Secretary:	E Alford
Registered Office:	The Beadworkers Guild 4 Honor Oak Road London SE23 3SF
Bankers:	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling ME19 4TA
Independent Examiner:	Olayinka Tomori ACA DChA Longmeade Consult Ltd Regus House Victory Way Admirals Park Dartford, DA2 6QD

The Beadworkers Guild

Trustees' Report for the Year ended 31st March 2021

Introduction

The trustees, who are also the directors under Companies Act, are pleased to present their report together with the financial statements of the charitable company for the year ended 31st March 2021.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (second edition effective 1 January 2019).

Objects

The objects of the charity are to promote and encourage the art of beadwork and the creation of fine articles incorporating the use of or associated with beadwork; to advance the education of the public in the history and artistic and technical skills of beadwork, in particular, but not exclusively by the provision of instructional teaching in the practice of beadwork and by the collection, preservation and exhibition of examples of fine beadwork.

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our work and in planning future activities. This is demonstrated in our activities and achievements below.

Activities, Achievements and Performance during the year

The Guild's activities were constrained by the series of national lockdowns imposed as a result of the coronavirus pandemic.

Membership

During the year to 31st March 2021 we increased our Membership to 2,010 members. This was due to an increase in overseas members, both from Europe and the Rest of the World, driven by social media and International Beading Week. Also affecting our membership numbers was the coronavirus pandemic, with some reduction in numbers due to financial reasons caused by shutdowns, but there was also an increase in numbers owing to Zoom sessions and taking workshops online.

The Journal

The introduction of the digital version of the Journal has provided a fantastic opportunity for us to reach a wider audience and has been facilitated fantastically by our website team who we would like to thank for making that possible. Following feedback from members we have started featuring a beginner (or quicker-to-make) pattern every issue to make sure we are covering all abilities and encouraging everyone in their beading journey. Our new Journal editor, Rowena, is very grateful for the help and support she has received since taking over the role from Jane Marie Griffin, and the whole Journal team is very appreciative of all the volunteers who help make the Journal possible.

Shows

No craft or bead shows were held during the period. Photographs of the beadwork which members had lent us for the 'Red' stand display were made available to view on the Guild's website.

The Beading Festival, 2020

Due to the pandemic, the Egyptian themed Beading Festival was held online with 56 attendees.

Online events

To keep members involved in beading and to help them feel less isolated, we introduced several online initiatives. We hosted many online events during 2020, one of the benefits of which was enabling our overseas members to join in:

Meet, Mingle and Make events are a day of communal beading to a theme with a pattern booklet provided. We held three Meet, Mingle and Make events in 2020, in June, September and October.

The Beadworkers Guild Trustees' Report for the Year ended 31st March 2021

In July we also hosted a Bead In, which is a repeat of the Beading Festival, for a beading group in Scotland.

Drop In events are free of charge and held monthly. We hosted two x 2hour sessions per day, one in the morning and another early evening which is more convenient for our overseas members. We hosted the first Drop In in August, then others in September and November. These events are open to non members and regularly have an attendance between 25 and 30 people.

In October we hosted a five-hour workshop with tutor Helen McIntyre which proved so popular that we repeated it a week later, at a later time to accommodate overseas members. Due to demand, we also repeated it in December and January 2021.

In November we hosted a two hour talk with Chloe Menage based on colour combinations and bead finishes.

Website, Facebook & Social Media

Social Media, encapsulating Facebook and Instagram, for the period ended March 2021 stood at 6,144 followers. The 20% increase is most likely attributable to the world adapting to the global pandemic - as physical meetings ceased, online contact became almost a lifeline for beaders globally.

Instagram posts feed directly to the Guild's main page, this is in its simplest state our What's on guide and notice board. The Facebook Guild Group page is the interactive social hub for the Guild, where the members continue to be supportive of each other, whilst the Albums we have created continue to evolve in what can now be described as a showcase for Journal projects in a rainbow of colours, along with a host of show and tell images following the regular online Guild MMM events, Virtual Drop-ins and workshops.

During this time we also undertook the task of redesigning the Guild's Website, as we recognised that this was, for many beaders, the first point of contact with the Guild. The project is still ongoing but has evolved to include a digital version of the Journal, a new online membership system, an event booking system, and at its very basic level a crisp, clean and easy to navigate and use website.

Email Newsletter

95% of our membership now regularly receive the Guild e-newsletter which is a great way to get news and updates to all between Journal mailings – eight newsletters per year in total. 5% of members either don't have email or just choose not to receive it.

Due to a technical hitch early in the year, we introduced a new format for the newsletter, which was well received by all. This format was also used to send a special news bulletin to members with an itinerary of events and prize draws for International Beading Week (IBW).

Education

Unfortunately due to pressures of other Guild events and the pandemic, the development of the new education programme has not progressed during 2020. However, in Oct 2020, we launched on You tube, ten step-by-step video tutorials about beading techniques and equipment and a publicity video about the work of The Beadworkers Guild.

International Beading Week (IBW) Sat 25th July – Sun 2nd August 2020

International Beading Week (IBW) was also held online this year. We invited six guest ambassadors to get involved, from USA, France & the UK, to help spread the word and join in with our online sessions. We hosted two 2hour sessions per day for some social beading online, on Saturday, Sunday, Tuesday, Thursday, Saturday and Sunday. All these sessions were free of charge. 106 members took part over the week, many attending several sessions, with members from Australia, Canada, France, Germany, Hawaii, Hong Kong, New Zealand, Switzerland, the UK and USA taking part.

We also hosted two workshops in July with tutor Cath Thomas, who kindly donated her time for this event. Trustee Sylvia Fairhurst appeared on live Jewellery Maker T.V to promote the event.

New Publications

The Elf leaflet, published in March 2020, was so popular that we sold almost 400 in one month. As a result of this, and requests for a companion for the Elf, we printed leaflets of the Christmas Ballerina, which was released at the end of April, and Jack Frost was released later in 2020. Work started on the production of a book on Art Deco, due to be published in 2021.

The Beadworkers Guild

Trustees' Report for the Year ended 31st March 2021

Communal Beading Projects

As a result of Covid restrictions on shows etc the Communal Beading Project raffle deadline was carried over from 2020 to May 2021 with the intention of selling more tickets and drawing the raffle at the Bead Bazaar. As this was not possible, the prize-winning tickets have been drawn and the winners are: Ann Bourke (Norfolk), Danae Chinnery (Leics), Melanie Fisher (Hants), Heather Howlett (Suffolk), Marion Newby (Cornwall), Susannah Thomson (Avon) and Ruth Vickery (Surrey). We would like to thank everyone for their patience and congratulate the prize winners.

The Challenge

This year's Challenge topic of 'Fantasy' attracted seven individual entries and one group entry.

The Collection

We have continued to feature items from the Guild's collection of beadwork on the back page of this year's Journals and the photographs have been put on the members' area of the website for members to study more closely. The Spellbound Bead Co kindly donated a copy of a book on Czech glass "Skloz Desne – Desna glass 1847 – 2017"

Financial Review

Income for the year was £107,402 (2020: £125,573), the fall in income being wholly due to the cancellation of the 2020 Beading Festival due to the pandemic. However, our rapid move to online events and wider international publicity resulted in a significant boost in membership income from £63,725 to £75,118. Book sales fell from £10,586 to £3,868 as we were unable to complete planned publications. Gift Aid income also fell slightly from £10,683 to £9,184 but workshop and merchandise sales rose as a result of our online events.

Expenditure fell by 22% from £120,727 in 2020 to £94,406 primarily due to the cancellation of the Beading Festival in May 2020. Luckily, we did not incur significant additional costs as a result of that cancellation but we still had some costs of £1,796. Last year, we employed an administrator for the first time in a number of years to take over the administration around membership and publication sales so incurred additional costs of £8,773. This year, those costs were slightly lower at £7,904. We are currently building a new website and had incurred costs of £1,741 before the year end. As a result of the fall in expenses, the net surplus for the period was £12,996 which meant that total reserves increased from £149,182 to £162,178. All reserves are unrestricted.

Reserves Policy and Risk Review

The trustees are aware of the relatively high level of free reserves held which was £149,146 (unrestricted funds less net book value of fixed assets) at the year end. There is a careful balance to maintain between using part of our reserves to facilitate growth, but not overstretching ourselves and significantly diminishing these reserves, especially with the uncertainties due to fluctuating membership numbers. During 2020, trustees agreed to continue maintaining one year's worth of expenditure in free reserves which equates to approximately £100,000. The trustees will review the position annually, in the light of the prevailing circumstances in the charity.

The trustees are currently reviewing the risks to which the charity is exposed.

Going Concern

Despite the uncertainties arising as a result of the Covid-19 pandemic, and after making appropriate enquiries, the trustees have a reasonable expectation that there are no uncertainties in the charity's ability to continue as a going concern. Further information is included within the accounting policies in these financial statements.

Future Plans

The charity intends to continue with its activities as stated within its objects and to improve membership numbers. Work is proceeding to develop the Guild's use of social media to allow effective use of modern methods to achieve its aims.

Structure, Governance and Management

Constitution

The Beadworkers Guild is constituted as a charitable company limited by guarantee and is therefore governed by a memorandum and articles of association. The company was incorporated in March 2007 and was registered as a charity in June 2007. An amendment was made to the memorandum and articles of association in May 2009.

The Beadworkers Guild

Trustees' Report for the Year ended 31st March 2021

Directors/Trustees – Appointment and induction

The charity is administered by the trustees who form the management committee. Trustees are elected by the members at the AGM. Committee member vacancies can be filled until the next AGM by a member appointed by the committee. The committee meets at least four times a year to make decisions about the management and direction of the Guild, and delegate tasks for the running of the organisation, either to sub-committees of members, individual member volunteers, or to the member of staff who is editor of the Journal.

Board of Directors/Trustees

The following stood down as Directors during the year and up to the date of signing these accounts: Joan Newton on 13 July 2020, Susan Maguire on 30 September 2021 and Ann Bourke on 17 October 2021. No new Directors were appointed over the period.

Administration

Our membership and office administrator, Alison Peacock, has been kept very busy this year with the increase in both memberships and sales of publications, as well as preparing registers for the online events. We think that this increase in activity has been in large part due to people seeking ways to employ themselves during the lockdowns.

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

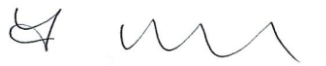
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the board of directors and trustees on 23rd December 2021 and signed on their behalf.



.....
E Thornton
Director and Trustee/Chair



.....
F Millard
Director and Trustee/Treasurer

The Beadworkers Guild
Independent Examiner's Report for the Year ended 31st March 2021

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

Responsibilities and basis of report

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

Independent examiner's statement

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

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

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



.....
Olayinka Tomori ACA DChA
Longmeade Consult Ltd
Regus House
Victory Way
Admirals Park
Dartford, DA2 6QD

23rd December 2021

The Beadworkers Guild
Statement of Financial Activities (incorporating the Income & Expenditure Account)
For the Year ended 31st March 2021

	Notes	2021 Unrestricted £	2020 Unrestricted £
Income and endowments			
<i>From Donations and Legacies:</i>			
Membership	6	75,118	63,725
Gift Aid		9,184	10,683
<i>From Charitable Activities:</i>			
Great British Bead Show / Beading Festival		1,011	23,193
Books and merchandise Sales	7	3,868	10,586
Journal advertising and sales		7,590	9,244
Workshops and sundry income		10,398	6,865
Art in Action & National beading week		-	773
<i>Income from investments</i>		233	504
Total income and endowments		<u>107,402</u>	<u>125,573</u>
Expenditure			
<i>On Charitable Activities:</i>			
Great British Bead Show / Beading Festival		1,796	18,708
Book and other income production costs		3,943	9,834
Journal costs	8	57,166	56,064
Shows, exhibitions and workshops		1,774	4,478
Support costs	9	29,727	31,643
Total Expenditure		<u>94,406</u>	<u>120,727</u>
Net income		<u>12,996</u>	<u>4,846</u>
Net movement in funds		12,996	4,846
Total funds brought forward		149,182	144,336
Total funds carried forward		<u>162,178</u>	<u>149,182</u>

The charity only has unrestricted funds in the current and previous years and therefore no separate comparative Statement of Financial Activities is required.

All the charity's activities are continuing.

The accompanying notes form part of the financial statements.

The Beadworkers Guild
Year ended 31st March 2021
Balance Sheet

Company Number:6193041

		At 31st March 2021		At 31st March 2020	
		£	£	£	£
	Notes				
Fixed Assets	2		3,786		36
Current Assets					
Book stocks		19,247		21,809	
Samples of beadwork		2,038		2,038	
Debtors	3	4,420		5,762	
Cash at bank and in hand		213,691		182,878	
		<u>239,396</u>		<u>212,487</u>	
Current liabilities					
Creditors and accruals	4	10,042		4,688	
Deferred income	5	70,962		58,653	
		<u>81,004</u>		<u>63,341</u>	
Net Current Assets			158,392		149,146
Net Assets			<u>162,178</u>		<u>149,182</u>
Funds					
Unrestricted funds	10		<u>162,178</u>		<u>149,182</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2021 and of its result for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements were approved and authorised for issue by the Board of the Trustees on 23rd December 2021 and were signed below on its behalf by:



.....
E Thornton
Trustee/Director



.....
F Millard
Trustee/Director

The accompanying notes form part of the financial statements.

The Beadworkers Guild
Year ended 31st March 2021
Notes to the Financial Statements

1 ACCOUNTING POLICIES

Basis of preparation

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) (second edition effective 1st January 2019), the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under historical cost convention.

Going concern

The trustees have considered the impact of the Covid-19 pandemic on the charity's operations and on its ability to continue as a going concern. Due consideration has been given to assessing future income and expenditure including cash flow. Such an unprecedented occurrence makes it difficult to evaluate with reasonable certainty, its impact on the charity's future activities. However, the trustees believe that the level of reserves will ensure the charity will be able to continue in operational existence for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

Depreciation and Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value over their estimated useful lives on the following basis:

Display equipment	33.3% per annum straight-line on cost
Computer and electronic equipment	25% per annum straight-line on cost
Motor vehicle	20% per annum straight-line on cost

Stock

Book stocks are held at the lower of cost and net realisable value.

Income and Endowments

All income is recognised in the period to which it relates. This includes book sales and event and workshop income. In particular, the membership subscription year is co-terminus with the financial year and is included in the year to which it relates.

Expenditure

Expenditure is included in the financial statements on an accruals basis.

Charitable expenditure consists of all expenditure relating to the objects of the charity. All costs are directly attributable to the activities under which they have been analysed. Governance costs which form part of Support Costs include expenditure on strategic management and costs in connection with compliance with constitutional and statutory requirements.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds earmarked by the trustees for a specific project or event.

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.

Pensions

The charity operates a defined Contribution Pension Scheme for its employees. The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

The Beadworkers Guild
Year ended 31st March 2021
Notes to the Financial Statements

1 ACCOUNTING POLICIES (continued)

Statement of cash flows

As a small charity, The Beadworkers Guild is exempt from the requirement to produce a Statement of Cash Flows.

2 Fixed Assets

**Furniture &
Equipment**
£

COST

Balance as at 1st April 2020

9,196

Additions

4,130

Balance as at 31st March 2021

13,326

DEPRECIATION

Balance as at 1st April 2020

9,160

Charge for the year

380

Balance as at 31st March 2021

9,540

NET BOOK VALUE

At 31st March 2021

3,786

At 31st March 2020

36

3 Debtors

2021

2020

£

£

Trade debtors

1,134

3,594

Other debtors & prepayments

3,286

2,168

4,420

5,762

**4 Creditors – falling due
within one year**

2021

2020

£

£

VAT

2,970

2,196

Other creditors & accruals

7,072

2,492

10,042

4,688

The Beadworkers Guild
Year ended 31st March 2021
Notes to the Financial Statements

5 Deferred income	2021	2020
	£	£
Membership subscriptions	57,991	51,884
GBBS/Beading Festival	10,269	2,423
Journal advertising	2,702	4,346
	<u>70,962</u>	<u>58,653</u>

Movement in deferred income

	£	£
Balance at start of period	58,653	63,695
Amounts added in the period	70,962	58,653
Amounts released in the period	<u>(58,653)</u>	<u>(63,695)</u>
Balance at end of period	<u>70,962</u>	<u>58,653</u>

6 Membership	2021	2020
	£	£
UK members	54,248	53,425
Overseas members	20,870	10,300
	<u>75,118</u>	<u>63,725</u>

7 Book and merchandise sales	2021	2020
	£	£
Bracelets	338	409
Earrings	323	372
Necklaces	337	392
Beading Basics	24	100
Celebrating Beadwork	-	112
Sugar Plum Fairy	1,230	1,248
Christmas Leaflet	-	292
Gifts Galore	276	741
Wonderful World of Beadwork	1,340	6,920
	<u>3,868</u>	<u>10,586</u>

8 Journal costs	2021	2020
	£	£
Staff costs	14,227	11,668
Articles	1,360	1,680
Printing and production	25,034	28,283
Postage	7,604	6,735
Editorial costs (incl. photography)	7,079	4,984
Advertising	-	2,036
Other costs including travel	1,862	678
	<u>57,166</u>	<u>56,064</u>

The Beadworkers Guild
Year ended 31st March 2021
Notes to the Financial Statements

9 Support costs	2021	2020
	£	£
Administration Assistance	7,711	8,773
Payroll Bureau costs	250	183
External Consultants	390	923
Postage & delivery charges (net)	3,037	1,766
Stationery & supplies	295	1,461
IT and web	1,741	984
Travel expenses	298	2,164
Phone	330	198
Insurance	1,619	1,493
Publicity & Advertising	1,545	-
Bookkeeping	3,019	4,916
Bank and credit card charges	3,691	3,497
Provision for bad debts	3,927	-
Depreciation	380	63
Governance costs	1,142	4,873
Miscellaneous	352	349
	<u>29,727</u>	<u>31,643</u>

Included in Governance costs are the fees for the independent examination of the financial statements of £1,000 (2020: £1,000). The other expenses within Governance costs are the costs of hosting Committee meetings.

10 Unrestricted funds	2021	2020
	£	£
Retained funds brought forward	149,182	144,336
Net movement in funds	12,996	4,846
Retained funds carried forward	<u>162,178</u>	<u>149,182</u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year for their time and work as Trustees (2020: £nil). Trustees received reimbursement of expenses of £2,484 (2020: £8,522) and Tutor fees for non-trustee work of £1,005 (2020: £1,089).

12 Employees	2021	2020
	No.	No.
Number of employees in the year		
Charitable activities	<u>2</u>	<u>2</u>
	£	£
Gross salaries	21,733	20,181
Employer's National Insurance	-	-
Employer's Pension	205	260
	<u>21,938</u>	<u>20,441</u>

Due to the small size of the charity, a number of Trustees are involved in the management of the charity's day-to-day activities for which they do not receive any remuneration.

The Beadworkers Guild
Year ended 31st March 2021
Notes to the Financial Statements

13 Taxation

The charitable company is exempt from corporation tax on its charitable activities.

14 Comparatives

All funds in the current and prior year are unrestricted so the primary statements disclose comparatives.