

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).

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 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		116,379	107,402
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		83,678	94,406
Net income		32,701	12,996
Net movement in funds		32,701	12,996
Total funds brought forward		162,178	149,182
Total funds carried forward		194,879	162,178

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.