

THE CRAFTS STUDY CENTRE.
(A Charitable Incorporated Organisation)
REPORT AND ACCOUNTS
FOR THE YEAR ENDED

31ST JULY 2021

CHARITY REGISTERED NUMBER 1179008.

Signed

Chair of the Crafts Study Centre *Anita Bittor*

Trustee of the Crafts Study Centre *Edward Watts*

Dated ...24 May 2022.....

Crafts Study Centre (CIO)

Index to the Report and Accounts

For the Year Ended

31st July 2021

Page No.

1	Trustees Information
2	Independent Examiner's Report
3	Receipts and Payments
4	Statement of Assets and Liabilities
5	Restricted Funds Statement
6	Unrestricted Funds Statement
7	Accounting policies and notes
8	Trustees' Annual Report

Crafts Study Centre (CIO)

Trustees' Information as at 31st July 2021

Chair of Trustees

Alison Britton OBE

Vice Chair of Trustees

Edward Wates Appointed 24/9/2020

Trustees

Deirdre Figueiredo MBE

Sarah Griffin

Dr Paul Harper

Dr Victoria Kelley

Cherry Ann Knott.

Prof. Lesley Millar

Tim Parry-Williams

Andrew Renton

Ben Williams

Ex Officio and Officers

Prof. Simon Olding.
(Director)

Crafts Study Centre, University for the Creative Arts,
Falkner Road, Farnham, Surrey GU9 7DS

Peter Walshaw
(Hon. Treasurer) To 05/10/2021

Dr Sean O'Reilly
(Hon. Treasurer) From 05/10/2021

Principal Address

Crafts Study Centre
Falkner Road, Farnham, Surrey, GU9 7DS

Accountants

Wise & Co
Chartered Accountants
Wey Court West, Union Road, Farnham, GU9 7PT

Independent Examiner's Report to the Trustees of The Crafts Study Centre ('the Charitable Incorporated Organisation')

I report to the charity trustees on my examination of the accounts of the Charitable Incorporated Organisation for the year ended 31 July 2021, which are set out on page 3 to 7.

Respective responsibilities of trustees and examiners

As the trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the accounts, and you consider that the audit requirement of Section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply. It is my responsibility to:

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

Basis of independent examiners' report

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Charitable Incorporated Organisation as required by section 130 of the 2011 Act; or
2. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

In carrying out my examination I have been unable to satisfy myself that the funds received from The Crafts Study Centre (Charity number: 261109) has been remitted in its entirety to the bank accounts held in the name of The Crafts Study Centre (Charity number: 1179008). Accordingly I have had to limit the scope of the Independent Examination in this respect.

On 31 July 2021 The Crafts Study Centre (Charity number: 1179008) took over the operations of The Crafts Study Centre (Charity number: 261109). At this date the final balances on all accounts were transferred to The Crafts Study Centre (Charity number: 1179008), along with all financial responsibilities. The activities of the charity up to 31 July 2021 were carried out by The Crafts Study Centre (Charity number: 261109) and are therefore not reported in these accounts.

I confirm that there are no other matters in connection with the examination to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Signed:  Dated: 25/05/2022

Mark Dickinson FCA
Wise & Co
Chartered Accountants
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Receipts and Payments -

Period from 1st Aug 2020 to 31st July 2021

	Unrestricted Funds £	Restricted Funds £	Total to date £	Total yr to 31/07/2020 £
<u>Receipts</u>				
Donations	0		0	0
Grants			0	0
Legacies			0	
Investment Income	0		0	0
Other Income	0		0	0
Transfer from Unincorporated Association	54400	63140	117540	
Closure of restricted fund	0	0		
	<u>54400</u>	<u>63140</u>	<u>117540</u>	<u>0</u>
<u>Payments</u>				
Acquisitions General			0	0
Legal & Professional	0		0	0
Travel Trustees	0		0	0
Acquisition Comm.			0	0
Director's Expenses			0	0
Sundry Costs	0		0	0
Beyer book costs	0		0	
Henry Moore Foundation		0	0	0
Other project costs				
Hammond lecture			0	0
Morfudd Roberts		0	0	0
P Baines - Prior year correction	0	0		
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Surplus/(Deficit)	54400	63140	117540	0
Balances Brought Forward - 01/08/2020	0	0	0	0
Balances Carried Forward - 31/07/2021	54400	63140	117540	0

Crafts Study Centre (CIO)

Statement of Assets and Liabilities at 31/07/2021

	31 July 2021 £	31 July 2020 £
<u>Assets</u>		
Funds		
Current Account	50540	0
Business Reserve	67000	0
	<u>117540</u>	<u>0</u>
<u>Net Assets</u>	<u>117540</u>	<u>0</u>
<u>Represented By:</u>		
<u>Unrestricted Funds</u>		
Emergency Fund	20337	0
General Fund	34063	0
	<u>54400</u>	<u>0</u>
<u>Restricted Funds</u>		
R & H Tanner Fund	52500	0
Morfudd Roberts Fund	2558	0
Henry Hammond	5184	0
P Baines	2898	0
E Johnston	0	0
Henry Moore Foundation	0	0
	<u>63140</u>	<u>0</u>
<u>Total Funds</u>	<u>117540</u>	<u>0</u>

Signed

Chair	<i>Ashia Griffiths</i>	Date	24 May 2022
Trustee	<i>Edward Waters</i>	Date	24 May 2022

Crafts Study Centre (CIO)

For the Period 1/08/2020 to 31/07/2021

Fund	R & H Tanner	Morfudd Roberts	P Baines	Henry Hammond	Total
	£	£	£	£	£
Balances - 1st August 2020	0	0	0	0	0
From Unincorporated Association	52500	2558	2898	5184	63140
Legacies					0
Sub Total	52500	2558	2898	5184	63140
Direct Charitable Expenditure					0
Management and Admin Costs					0
Tfr to unrestricted funds					0
Balances - 31 July 2021	52500	2558	2898	5184	63140

R & H Tanner	Funds from the estate (after the death of Heather Tanner) for the support of the activities of the Crafts Study Centre. Robin Tanner was a Founder Trustee, and Heather his wife.
Morfudd Roberts	Funds from her estate after her death for the support of a textile-related project at the Crafts Study Centre. She was a spinner and weaver.
P Baines	The costs of acquisitions of works of textiles supported by the Trustees of the Patricia Baines Trust.
Henry Hammond	Funds allocated to the Crafts Study Centre to support projects relating to the potter Henry Hammond and specifically a lecture series in his name. The funds were transferred at the point of the closure of the Henry Hammond Trust

Crafts Study Centre (CIO)**Unrestricted Funds****For the Period 1/08/2020 to 31/07/2021**

	Emergency Fund £	General Fund £	Acquisitions Fund £	Total £
Balances at 1st August 2020	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Interest		0		0
Covenants and Income Tax Refunds				
Donations		0		0
Other Income		0		0
From Unincorporated Association	20337	34063		54400
Transfer from General provision (1)				0
Transfer from restricted funds (2)				0
Inflows during year	<u>20337</u>	<u>34063</u>	<u>0</u>	<u>54400</u>
Direct charitable expenditure for year				0
Management and Administration				0
Net Movement for the year	<u>20337</u>	<u>34063</u>	<u>0</u>	<u>54400</u>
Balances at 31 July 2021	<u>20337</u>	<u>34063</u>	<u>0</u>	<u>54400</u>

THE CRAFTS STUDY CENTRE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDING 31ST JULY 2021

1 Accounting Policies

a) Basis of Accounting

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charity Act 2011.

The income of the CIO is ordinarily expected to be below £25,000, the threshold for operating on a Receipts and Payments basis. However, exceptionally in the current year the charity recognised the funds received from its predecessor unincorporated charity and breached the threshold. This is not expected to reoccur, so the Trustees have agreed to continue to use the receipts and payments basis for consistency with future years.

The Crafts Study Centre meets the definition of a public benefit entity under FRS102. The financial statements have been prepared under the historical costs convention.

The principal accounting policies and estimations techniques are as follows:

b) Funds

General funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. These include funds designated for a particular purpose by the charity.

Details of the nature and purpose of restricted funds are shown on page 5 to the accounts.

c) Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to them as income or capital respectively, ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy

Income generated from the sale of collection items or images is recognised as charitable income for the CIO.

As we work closely with the University in operating exhibitions to showcase the CIO's collection, income from the sale of artists work or postcards etc. generated as a result of these exhibitions are the University income and not the CIO's. This income is therefore reported in the University accounts and not in these accounts."

d) Expenditure

Costs of generating funds and governance costs are accounted for when payable and include irrecoverable VAT.

e) Heritage Assets

The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture.

It is not possible to value these assets however the collections as a whole are valued for insurance purposes and there is a programme of revaluing specific subject areas of the collections which will take a number of years to complete.

f) Taxation

As a qualifying entity, the charity is not liable to UK taxation.

g) Cash flow

As a non-large charity, the charity is permitted to exclude a cashflow note.

(CIO) Trustees' Annual Report for the year ended 31 July 2021

Structure, Governance and Management

Governing Document

The Crafts Study Centre was first established as an Unincorporated Association registered charity (261109) with a declaration of Trust made on 1 April 1970. On 2 July 2018 a Charitable Incorporated Organisation (CIO) named The Crafts Study Centre was established with the Charity Commission for England and Wales charity number 1179008 with the intention that this new charitable organisation would take over the responsibilities, assets, and liabilities of the former Unincorporated Association.

Due to administrative difficulties the transfer of financial responsibilities, income, expenditure, assets and liabilities was delayed and was not achieved until 31st July 2021. Therefore all the activities of the charity up to 31st July were recorded in the accounts of the Unincorporated Association and final balances on all accounts were transferred to the CIO on 31st July. The Unincorporated Association charity has now been closed with the Charity Commission.

The Trustees have a joint agreement with the University for the Creative Arts (UCA) which outlines the rights and responsibilities of both parties in relation to operational and management matters as well as the means for safeguarding the museum collections that are the principal legal responsibility of the CIO (the “heritage assets”). These collections are stored and exhibited in Farnham, Surrey, principally in the Crafts Study Centre, a purpose built museum of modern crafts in the freehold possession of the UCA. The UCA provides essential core funding to the Crafts Study Centre to support its operational and management functions in its twin roles as a fully accredited museum and research centre.

A rolling business plan for the charity is approved by Trustees on an annual basis. The plan includes a statement on ‘Minimum agreed operational levels’. The standards set include: full accreditation status as determined by Arts Council England; meeting the status of a research centre of the University as defined by its Research Committee; staffing levels of 3.2 fte plus additional support for the year and other operational standards including free admission and opening hours. The Crafts Study Centre is a research centre in the School of Craft and Design of UCA (The University).

Recruitment and Appointment of Trustees

The CIO’s Foundation Constitution notes that the Crafts Study Centre can appoint up to 12 Trustees. Two Trustees are appointed as University-appointed Trustees by The University for the Creative Arts (UCA). The Chair of the Crafts Study Centre is Alison Britton. There were 11 Trustees on the board on 31st July 2021.

Risk Management

Trustees receive a risk management report incorporated within the Centre's annual business plan. The report and plan were approved by Trustees on 16th March 2021. Its principal focus is on collections management, policy for acquisitions to the collection and matters relating to insurance and the development of the Centre's Emergency Plan.

Reserves Policy

Trustees have resolved to build up financial reserves to reach a figure of £70,000 including a sum of £10,000 for actions required in the event of the Emergency Plan being brought into action. This is a fund of last resort in the event of an unforeseen emergency that threatens the collections and the general ability of the charity to provide proper safeguards for the storage and care of the collections in museum conditions, and to meet the obligation to care for the collections in perpetuity. The emergency fund stood at £20,337.00 on 31 July 2021.

Organisational Structure

The executive and operational work of the charity is undertaken by staff employed by the University for the Creative Arts. The posts are Director, Curator, three part time Information and Administration Officers, and one Archives Officer (3.4 FTE)

The Director of the Crafts Study Centre acts as the Secretary to the charity. The Honorary Treasurer of the charity until 5 October 2021 was Peter Walshaw, at which time he was succeeded by Dr Seán O'Reilly.

Related Parties

The University provides essential core funding to the Crafts Study Centre to support its operational and management functions in its twin roles as a fully accredited museum and research centre.

Objectives and Activities

The objectives of the charity as expressed in the CIO governing document, dated 8 May 2017, are 'To promote for the public benefit the value of craft and craftsmanship particularly but not exclusively in pottery, wood, metal, woven or printed textiles, furniture and embroidery'

The Vision of the Crafts Study Centre as stated in its 2021 Business Plan is 'to make a unique and significant contribution to the research, scholarship and research impact of crafts in the UK and internationally'.

Public Benefit Statement

The purpose of the Crafts Study Centre is to enable free public access to the collections and archives of the organisation for study and enjoyment, and to present these collections by means of exhibitions, displays and loans to other public museums, and to run a programme of lectures, seminars, artist talks and symposia for the public and university audiences in order to foster a wider understanding of the field of modern and contemporary craft, set in the context of the organisation's complementary roles as a fully accredited museum and a research centre of the university.

Heritage Assets

The Trustees of the Crafts Study Centre are the guardians of a collection of craft objects and associated archives and related materials established by the Founder Trustees. There are in the region of 8000 craft objects and 36,000 archive items, principally dated from the 1920's and mainly from craft makers based in England. The principal subject areas of the collection are in ceramics, lettering and calligraphy, woven and printed textiles, wood and furniture as well as the archives of makers and some craft organizations. The collections as a whole entity are valued for insurance purposes and there is a programme of revaluing specific subject areas of the collections which will take several years to complete. These will be undertaken when funds are available to cover the high costs of independent museum valuations. The collections and archives are valued for insurance purposes at £3.7 million.

Professor Simon Olding

31 July 2021



24 May 2022



24 May 2022