

THE CRAFTS STUDY CENTRE

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

THE CRAFTS STUDY CENTRE

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THE CRAFTS STUDY CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JULY 2023

Trustees

Edward Wates, Chair
Alison Britton OBE, Vice Chair
Deirdre Figueiredo MBE
Sarah Griffin
Dr Paul Harper
Dr Victoria Kelley (resigned 1 August 2022)
Dr Cherry Ann Knott
Prof. Lesley Millar MBE (recused for the period 23 January to 11 September 2023)
Prof. Tim Parry-Williams
Andrew Renton
Ben Williams
Dr Amer Alwarea (appointed 25 October 2022)

Charity registered number

1179008

Principal office

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

Accountants

Shaw Gibbs (Audit) Limited
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Ex Officio and Officers

Prof. Simon Olding, Director (retired 27 October 2022)
Greta Bertram, Acting Director (1 August 2022 to 23 January 2023)
Prof. Lesley Millar, Interim Director (23 January to 11 September 2023)
Dr Stephen Knott, Director (from 20 June 2023)
Dr Sean O'Reilly, Hon. Treasurer (resigned 2 October 2023)

THE CRAFTS STUDY CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2023

The Trustees present their annual report together with the financial statements of the The Crafts Study Centre for the 1 August 2022 to 31 July 2023.

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.

Objectives and activities

a. Policies and objectives

The objectives of the charity as expressed in the CIO governing document, dated 2 July 2018, 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 2022 Business Plan is 'to make a unique and significant contribution to the research, scholarship and research impact of crafts in the UK and internationally'.

b. 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.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

THE CRAFTS STUDY CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

Achievements and performance

a. Main achievements of the Charity

The 2022-23 year was a time of great change for the Crafts Study Centre. The long-standing Director of twenty years, Professor Simon Olding, retired on 27 October following a period of sick leave, and passed away shortly after. The Curator, Greta Bertram, took on the role of Acting Director until January 2023, after which Professor Lesley Millar was appointed Interim Director. The Crafts Study Centre welcomed its new Director, Dr Stephen Knott on 20 June 2023, initially on a one-day-a-week basis, and commencing full time on 11 September 2023.

The Crafts Study Centre continued to fulfil its mission as a specialist university museum as well as a research centre and home to an internationally renowned collection of modern and contemporary British craft. The Centre held five exhibitions in the year: Nourish, an exhibition of work by sixteen professional willow basketmakers; Making Drawing, a collaboration between staff, students and alumni of the university's MA Ceramics and Glass programme; Magdalene Odundo: A Private View, featuring works by UCA's Chancellor Dame Magdalene Odundo and items she had selected from the Crafts Study Centre's collections; Rezia Wahid: dancing in the womb; and HelloGoodbye: My Red Thread, curated by Professor Lesley Millar. The Centre also ran an associated programme of events, including four 'meet the makers' events during Farnham Craft Month in October 2022, and Lesley Millar's farewell professorial lecture in June 2023. The Centre made new loans of 150 items to Ditchling Museum of Art + Craft, Ditchling (Shoji Hamada: A Japanese Potter in England); MIMA, Middlesbrough and Kettle's Yard, Cambridge (Lucie Rie: The adventure of pottery); Arnolfini, Bristol (Adore: Garry Fabian Miller); and The Leach Pottery, St Ives (Leach Pottery: First Students). Notable acquisitions throughout the year included works by the weaver Angus William, samples and archival material by the weaver Alison Morton, ceramics by the potter Edmund de Waal, and the archive of craft photographer David Ward. The Trustees met twice during the course of the year, in October 2022 and March 2023.

The Acquisitions Committee met twice, in October and February; the Risk Sub-Committee met three times, in August, November and March; and the Management Committee met three times, in October, January and June.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have resolved to build up a financial reserve of £70,000 – the equivalent of one year of the current funding provided by Research England in the 2017-2023 round. This reserve 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. At their meeting on 21 March 2023, the Trustees have agreed to divide their funds across a minimum of two banking groups to ensure that the CSC is covered by the £85K threshold of the Financial Services Compensation Scheme and explore ways to earn interest.

THE CRAFTS STUDY CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

c. Restricted funds

In 2018 the charity received restricted funds under the transfer agreement with the Crafts Study Centre (Charity number 261109). The charity has three main sources of restricted funds: R & H Tanner Fund, Morfudd Roberts Fund, and the Henry Hammond Fund, the uses of which are set out in the charity's Reserves Policy and Restricted Funds. Other restricted funds may come about as a result of specific funding applications and funding for specific projects.

The Trustees are in the process of investigating the effective utilisation of these restricted funds held by the CIO and are making progress on their aim to spend the funds in accordance with both the donors' wishes and the current needs and objectives of the charity. Funds are restricted by the donors concerned and cannot be spent outside of those restrictions without their explicit permission or that of the Charity Commission.

Structure, governance and management

a. 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, taking over the responsibilities, assets, and liabilities of the former Unincorporated Association, which was closed on 21 September 2021.

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. UCA directly provides essential operational and management support in-kind to the Crafts Study Centre to support its twin roles as a fully accredited museum and research centre. The Joint Agreement is reviewed every five years, and was last reviewed in August 2022.

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 museum 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 Department for Research and Innovation at UCA.

b. Methods of appointment or election of Trustees

The CIO's Constitution notes that the Crafts Study Centre must have a minimum of 10 Trustees and can appoint up to 15 Trustees. Two Trustees are appointed by UCA. On 23 January 2023, Professor Lesley Millar (appointed by UCA) was recused as a Trustee to enable her to take up the post of Interim Director. There were 11 Trustees on the board on 31 July 2023.

THE CRAFTS STUDY CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

Structure, governance and management (continued)

c. Organisational structure

The executive and operational work of the charity is undertaken by staff employed by the University for the Creative Arts. At the start of the 2022-23 year, the CSC has a core staffing establishment of 3.2 FTE.

Professor Simon Olding, Director, was on long-term sick leave from May 2022 until his retirement at the end of October 2022. His absence prompted several temporary changes to the staffing at the CSC during the 2022-23 year and the Trustees are grateful to all who acted up to continue to deliver as many charitable activities as possible. However, with reduced staffing levels, spend in-year was less than the previous year. Greta Bertram, Curator, took on the role of Acting Director in addition to her curatorial activities from May 2022 until January 2023. Professor Lesley Millar was appointed Interim Director from 23 January 2023 on a part-time basis until 11 September 2023. The Centre's new Director, Dr Stephen Knott, started work on 20 June 2023 one day a week to facilitate a handover, commencing full-time on 11 September 2023.

The Director of the Crafts Study Centre acts as the Secretary to the charity. The Honorary Treasurer for 2022-23 was Dr Seán O'Reilly, who resigned on 3 October 2023. His replacement is yet to be appointed.

d. Related party relationships

The University directly provides essential operational and management functions in-kind to the Crafts Study Centre. No funds are exchanged and staff are employed directly by the University.

e. Risk management

The Trustees established a Risk Sub-Committee in March 2022, which operates under an agreed Terms of Reference, and which held its first meeting in May 2022. A standalone Risk Register was produced in August 2022 and is reviewed at every meeting of the Trustees (in previous years, the risk management report was incorporated within the Centre's annual business plan). The principal focus is on storage, collections management, and income generation through grant funding.

Heritage Assets

The Trustees of the Crafts Study Centre are the guardians of a collection of over 8,000 craft objects and over 1,060 boxes of archival material relating to British craft in the 20th and 21st century. The principal subject areas of the collection are in ceramics, calligraphy and lettering, furniture and wood, and printed and woven textiles, alongside archival material relating to makers and craft organisations. 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 currently valued for insurance purposes at £3.7 million, and insurance cover is provided by UCA, which is in the process of changing insurers.

THE CRAFTS STUDY CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

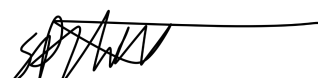
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Edward Wates
Chair of Trustees

Date: 23 May 2024



.....
Dr Stephen Knott
Director

THE CRAFTS STUDY CENTRE

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JULY 2023

Independent Examiner's Report to the Trustees of The Crafts Study Centre ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 July 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. 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.

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.

Signed: 

Dated: 30/05/2024

Mark Dickinson FCA

Shaw Gibbs (Audit) Limited
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

THE CRAFTS STUDY CENTRE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from:					
Donations and legacies	2	100	-	100	16,905
Charitable activities	3	20,338	-	20,338	12,981
Total income		20,438	-	20,438	29,886
Expenditure on:					
Charitable activities	4	9,597	-	9,597	28,655
Total expenditure		9,597	-	9,597	28,655
Net movement in funds		10,841	-	10,841	1,231
Reconciliation of funds:					
Total funds brought forward		55,631	63,140	118,771	117,540
Net movement in funds		10,841	-	10,841	1,231
Total funds carried forward		66,472	63,140	129,612	118,771

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 18 form part of these financial statements.

THE CRAFTS STUDY CENTRE

BALANCE SHEET
AS AT 31 JULY 2023

	2023 £	2022 £
Current assets		
Cash at bank and in hand	129,612	118,771
	<u>129,612</u>	<u>118,771</u>
Net current assets	129,612	118,771
Total assets less current liabilities	129,612	118,771
Net assets excluding pension asset	129,612	118,771
Total net assets	129,612	118,771
Charity funds		
Restricted funds	63,140	63,140
Unrestricted funds	66,472	55,631
Total funds	129,612	118,771

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Edward Wates
Chair


.....
Alison Britton OBE
Vice Chair

Date: 23 May 2024

The notes on pages 10 to 18 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Crafts Study Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is included in the Statement of financial activities 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 is recognised as charitable income for the CIO.

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

Grants income is included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet.

1.3 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

THE CRAFTS STUDY CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

1. Accounting policies (continued)

1.4 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 contributions 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.

1.5 Cash at bank and in hand

Cash at bank includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	100	-	100
	<hr/>	<hr/>	<hr/>
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	50	-	50
Grants	-	16,855	16,855
	<hr/>	<hr/>	<hr/>
	50	16,855	16,905
	<hr/>	<hr/>	<hr/>

THE CRAFTS STUDY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Royalties and licensing	19,664	19,664
Other income	674	674
	<u>20,338</u>	<u>20,338</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Royalties and licensing	11,626	11,626
Other Income	1,355	1,355
	<u>12,981</u>	<u>12,981</u>

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Direct costs	9,597	9,597

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Direct costs	11,800	16,855	28,655

THE CRAFTS STUDY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Direct costs	5,656	3,941	9,597
	<u>5,656</u>	<u>3,941</u>	<u>9,597</u>

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Direct costs	25,188	3,467	28,655
	<u>25,188</u>	<u>3,467</u>	<u>28,655</u>

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £
Acquisitions	2,360	2,360
Conservation	3,296	3,296
	<u>5,656</u>	<u>5,656</u>

	<i>Activities 2022 £</i>	<i>Total funds 2022 £</i>
Acquisitions	20,228	20,228
Conservation	4,960	4,960
	<u>25,188</u>	<u>25,188</u>

THE CRAFTS STUDY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2023 £	Total funds 2023 £
Accountancy	2,640	2,640
Travel	1,144	1,144
Sundry	157	157
	<hr/> 3,941 <hr/>	<hr/> 3,941 <hr/>
	<i>Activities 2022 £</i>	<i>Total funds 2022 £</i>
Accountancy	1,010	1,010
Travel	1,432	1,432
Away Day	1,025	1,025
	<hr/> 3,467 <hr/>	<hr/> 3,467 <hr/>

6. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,640	1,010
	<hr/> 2,640 <hr/>	<hr/> 1,010 <hr/>

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 July 2023, 8 Trustees were reimbursed for travel expenses totalling £1144 (2022 - £1416).

THE CRAFTS STUDY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

8. Statement of funds

Statement of funds - current year

	Balance at 1 August 2022 £	Income £	Expenditure £	Balance at 31 July 2023 £
Unrestricted funds				
General fund	35,294	20,438	(9,597)	46,135
Emergency fund	20,337	-	-	20,337
	<u>55,631</u>	<u>20,438</u>	<u>(9,597)</u>	<u>66,472</u>
Restricted funds				
R & H Tanner	52,500	-	-	52,500
P Baines	2,898	-	-	2,898
Henry Hammond	5,184	-	-	5,184
Morfudd Roberts	2,558	-	-	2,558
	<u>63,140</u>	<u>-</u>	<u>-</u>	<u>63,140</u>
Total of funds	<u><u>118,771</u></u>	<u><u>20,438</u></u>	<u><u>(9,597)</u></u>	<u><u>129,612</u></u>

Restricted funds were held as follows:

R & H Tanner – Funds from the estate of Heather Tanner, held for the support of the activities of The Crafts Study Centre. Heather and her husband Robin Tanner were very involved in the early genesis of the Crafts Study Centre (charity number 296119)

Morfudd Roberts – A noted spinner and weaver, the restricted funds from her estate are held in support of textile related projects at the Crafts Study Centre.

P Baines– Funds held to fund the acquisition of works of textiles supported by the Trustees of the Patricia Baines Trust.

Henry Hammond – Funds provided on the closure of the Henry Hammond Trust to the Crafts Study Centre to support projects relating to the potter Henry Hammond and specifically a lecture series in his name.

Henry Moore Foundation - To support the publication of a book about the letter carver Ralph Beyer, to be written by John Nelson

THE CRAFTS STUDY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

8. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 August 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 July 2022 £</i>
Unrestricted funds				
General fund	34,063	13,031	(11,800)	35,294
Emergency fund	20,337	-	-	20,337
	<u>54,400</u>	<u>13,031</u>	<u>(11,800)</u>	<u>55,631</u>
Restricted funds				
R & H Tanner	52,500	-	-	52,500
P Baines	2,898	2,000	(2,000)	2,898
Henry Hammond	5,184	-	-	5,184
Morfudd Roberts	2,558	-	-	2,558
Acquisition of Bernard Leach raku dish	-	10,859	(10,859)	-
Acquisition of Lawson Oyekan pot	-	3,996	(3,996)	-
	<u>63,140</u>	<u>16,855</u>	<u>(16,855)</u>	<u>63,140</u>
Total of funds	<u><u>117,540</u></u>	<u><u>29,886</u></u>	<u><u>(28,655)</u></u>	<u><u>118,771</u></u>

Restricted funds were held as follows:

R & H Tanner – Funds from the estate of Heather Tanner, held for the support of the activities of The Crafts Study Centre. Heather and her husband Robin Tanner were very involved in the early genesis of the Crafts Study Centre (charity number 296119)

Morfudd Roberts – A noted spinner and weaver, the restricted funds from her estate are held in support of textile related projects at the Crafts Study Centre.

P Baines– Funds held to fund the acquisition of works of textiles supported by the Trustees of the Patricia Baines Trust.

Henry Hammond – Funds provided on the closure of the Henry Hammond Trust to the Crafts Study Centre to support projects relating to the potter Henry Hammond and specifically a lecture series in his name.

Henry Moore Foundation - To support the publication of a book about the letter carver Ralph Beyer, to be written by John Nelson

THE CRAFTS STUDY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

9. Summary of funds

Summary of funds - current year

	Balance at 1 August 2022 £	Income £	Expenditure £	Balance at 31 July 2023 £
General funds	55,631	20,438	(9,597)	66,472
Restricted funds	63,140	-	-	63,140
	<u>118,771</u>	<u>20,438</u>	<u>(9,597)</u>	<u>129,612</u>

Summary of funds - prior year

	<i>Balance at 1 August 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 July 2022 £</i>
General funds	54,400	13,031	(11,800)	55,631
Restricted funds	63,140	16,855	(16,855)	63,140
	<u>117,540</u>	<u>29,886</u>	<u>(28,655)</u>	<u>118,771</u>

THE CRAFTS STUDY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Current assets	66,472	63,140	129,612
Total	<u>66,472</u>	<u>63,140</u>	<u>129,612</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	55,631	63,140	118,771
Total	<u>55,631</u>	<u>63,140</u>	<u>118,771</u>