

**THE CRAFTS STUDY CENTRE**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2025**

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## THE CRAFTS STUDY CENTRE

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## THE CRAFTS STUDY CENTRE

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JULY 2025

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#### **Trustees**

Edward Wates, Chair  
Alison Britton OBE, Vice Chair  
Deirdre Figueiredo MBE  
Sarah Griffin  
Dr Paul Harper  
Dr Cherry Ann Knott  
Prof. Lesley Millar MBE  
Prof. Tim Parry-Williams  
Andrew Renton  
Ben Williams (resigned 31 March 2025)  
Dr Amer Alwarea (resigned 30 June 2025)  
Prof. Hedley Roberts  
Lynsey Luthra, Treasurer (resigned 31 March 2025)

#### **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**

Dr Stephen Knott, Director  
Greta Bertram, Curator of Collections

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## THE CRAFTS STUDY CENTRE

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2025

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The Trustees present their annual report together with the financial statements of the Crafts Study Centre for the year 1 August 2024 to 31 July 2025.

#### Objectives and activities

##### a. Policies and objectives

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 is to nurture and celebrate the study and practice of craft in all its diverse forms. Harnessing the rich collections of twentieth and twenty-first century studio craft in its care, including maker archives, the CSC intends to make research into craft history and practice more accessible, dynamic, and relevant to audiences both in person and online.

##### 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, display and loans to other public museums, and to run a programme of lectures, seminars, artists' 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 for the Creative Arts (UCA).

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)'.

#### Achievements and performance

##### a. Main achievements of the Charity

###### Exhibitions

Four exhibitions at the CSC attracting approximately 3,200 visitors (3,908 in 2023-24): the year-long exhibition *Open* on the ground floor gallery, and *Neil Brownsword: Obsolescence and Renewal, Wholeness Remnants Fragments* and *Joy in the Detail: Small Work by the 62 Group of Textile Artists* in the first floor gallery.

*Open* was accompanied by a series of talks and discussions supported by UCA Knowledge Exchange funding. Two talks covered the work and legacies of Ladi Kwali and Siddig el Nigoumi, with a panel discussion and an Instagram takeover organised in collaboration with the New Ashgate Gallery's Rising Stars programme. The partnership with Rising Stars marks the CSC's effort to engage emerging makers, providing unique opportunities for those on the scheme to curate and engage with historic collections relevant to their field. Participants gave feedback on how meaningful this engagement with collections has been and how it has underpinned their development as practitioners.

The exhibitions on the first floor reflected an emerging priority for the programme: to not only display the work and innovative practice of contemporary makers, but to encourage a response to the CSC object collections and archives. *Obsolescence and Renewal* did this through a commissioned essay by eminent historian Tanya Harrod for the publication that addressed the attitudes in the CSC's history toward the ceramic industry, and Stoke-on-Trent in particular; and *Wholeness Remnants Fragments* saw Maiko Tsutsumi and Bridget Harvey explore themes of breakage, repair and the fragment within the CSC collections.

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## THE CRAFTS STUDY CENTRE

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

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#### Achievements and performance (continued)

##### Events

The CSC organised, or was involved in, 33 events in person and online during 2024-25 (26 events in 2023-24), drawing in 1,091 people (507 in 2023-24). 20 events were organised at the CSC, there was 1 online event, and 12 external events.

Highlights include the Mary Farmer Study Day, a partnership with West Dean College, the Henry Hammond Lecture given by Neil Brownsword, the Emmanuel Cooper Memorial Lecture given to a full audience at the Royal College of Art by Julian Stair, opening receptions and talks in Farnham for Farnham Craft Month and a global forum at the Victoria & Albert Museum on the concept of the craft town. Events were run in partnership with West Dean College, The Royal College of Art, The Centre for Sustainable Design, Craft UK, Design-Nation, Farnham Maltings, Brighton University, Surrey Museums Partnership, Lyon & Turnbull and the Victoria & Albert Museum/China Academy of Art.

##### Publications

The CSC published a new edition of *Obsolescence and Renewal: Neil Brownsword* with an original, newly researched essay by Tanya Harrod 'The Crafts Study Centre / Industrial Production'. The essay examined the relationship between studio craft and industry, as represented by Stoke-on-Trent. Harrod explored the CSC's early history and the papers of Bernard Leach, Ethel Mairet and Michael Cardew, to explore the nuance in attitudes towards industry among the founders of the CSC and the twentieth century's key practitioners. Instead of revealing simple antipathy, the research reveals some surprise alliances between studio pottery and industry, particularly in the career of Michael Cardew who Harrod unexpectedly compares to Brownsword and his practice.

##### Acquisitions and database additions

14 new acquisitions were added to the CSC's collection in 2024-25, 134 new database object records were created and 1752 new archival records.

Significant acquisitions included the Contemporary Art Society Griffin Award Commission of the work of ceramic artist Ranti Bam. *Iwa* by Bam was produced as the outcome of a 10-day residency that started with three days researching the CSC's textile collections, followed by seven days in the ceramics and glass workshops at UCA. CSC Trustees commissioned an accompanying film produced and directed by Abbe Fletcher, and since its production *Iwa* has featured in CSC exhibitions *Open and Fluidity and Inscription* and will travel to Compton Verney in 2026 as a part of a major exhibition on Enid Marx. Other significant acquisitions include the tapestries *Blue Heaven* and *Silent Night* by Mary Farmer, along with her kneeler samples for Liverpool Anglican Cathedral (all of which featured in the Centre's exhibition *Mary Farmer: A Life in Tapestry*). The acquisition, supported in full by funding from the Patricia Baines Trust, expands the Farmer collection at the CSC, and together with Farmer's archive (acquired the previous year) makes the Centre the key institution holding material relating to this radical figure of late-twentieth century textile art. *Jar #4* by Eleanor Lakelin, the first item in the CSC's furniture and wood collection made by a woman, was purchased with the support of the Contemporary Art Society's Omega Fund.

##### Loans

77 collection items were loaned to six exhibitions that attracted combined audience figures of 117,889.

One international exhibition held at CLAY Ceramic Museum in Denmark – *Lucie Rie and the Adventure of Pottery* – and five exhibitions in the UK at the William Morris Gallery, The Arc in Winchester, Petersfield Gallery, Lyon & Turnbull in London and the Towner Gallery in Eastbourne. *Mingei: Art Without Heroes* at the William Morris Gallery and *Sussex Modernism* at the Towner received particularly strong reviews from the national press.

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## THE CRAFTS STUDY CENTRE

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

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#### Achievements and performance (continued)

##### Funding

The CSC received its final HEMG payment from Research England in March 2025 (to the UCA-CSC account) with mechanisms put in place to develop a funding strategy thereafter to diversify the sources of the Centre's income.

In 2024-25 the CSC drew in a total of £37,701 of external funding for its activities (in 2023-24 only £1,750 of external funding was secured from the V&A Purchase Grant). The majority of this funding supported acquisitions/commissions (£29,750 from the Contemporary Art Society and the Patricia Baines Trust) with £3,776 raised from internal UCA Knowledge Exchange Funding and £4,175 raised for two projects that took place in Farnham Craft Month 2025 from the South Street Trust in Farnham, the Irene Wellington Educational Trust and the Society of Scribes and Illuminators.

Royalties and licensing payments, including the fee for licensing Barron and Larcher material, came to £13,730.41.

##### Partnerships

In the 2024-25 year key partners beyond included West Dean College, who collaborated with the CSC on events accompanying *Mary Farmer: A Life in Tapestry*. Within the Farnham Craft Town partnership strong links were maintained with Farnham Town Council, Farnham Maltings, and in particular with the New Ashgate Gallery and their Rising Stars programme that supports emerging artists. The work with Rising Stars underpinned artists' curatorial interventions in the exhibition *Open* and an accompanying panel discussion.

##### Research Visits and Enquiries

The CSC hosted 157 researchers in individual or group visits, and supported UCA programmes including BA Ceramics & Glass, Jewellery & Metal, MA Illustration and MA User Experience Design, as well as the EAP (English for Academic Purposes) programme. There were 141 research enquiries relating to acquisitions, loans, image requests, research, visits, professional advice and general enquiries.

Publications/outputs arising out of research visits include Amanda Game, 'Oxford Gallery and Innovative Art Textiles, 1968-1980', The Decorative Arts Society volume 49 (2025) and an entry written by Heather Sharkey on Siddig el Nigoumi for the *Historical Dictionary of the Sudan* edited by Robert Kramer, Richard Lobban Jr. and Carolyn Fluehr-Lobban (Bloomsbury, 2025). Like many other research visitors, textile artists Holly Berry and Abeer Kayani used the CSC collections to inform their own ongoing practice showing how the collection is finding use as design/artistic inspiration.

##### Online engagement

The CSC website saw 17,385 unique web visits (17,875 in 2023-24), with a significant increase in Instagram followers from 5,155 followers at the end of 2024 to 6,460 by the end of July 2025. LinkedIn followers have increased too.

The Instagram Rising Stars takeover in June-July 2025 proved particularly successful at engaging audiences, with artists responding to CSC collection items that had recently been uploaded on to the digital database. Researchers using the CSC and exhibition visitors regularly post their positive feedback on Instagram.

##### Staffing

The year 2024-25 saw the maintenance of its core staffing establishment of 3.2 FTE: Director (1.0 FTE), Curator of Collections (0.8 FTE), Archivist (0.4 FTE), two Information & Administration Officers (20 hours and 16 hours per week), Reception Assistant (8 hours per week). Casual staff were also employed to cover Saturdays, holidays, staff meetings and sick leave. A Marketing Assistant and Photographer were employed on a freelance

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## THE CRAFTS STUDY CENTRE

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

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#### Achievements and performance (continued)

basis. Greta Bertram's (Curator) maternity leave was covered by Zoe Hendon (0.8 FTE) between September 2024 and August 2025.

#### PhD supervision

The position of the Crafts Study Centre as a key facilitator of academic research into craft is manifest in the PhDs supervised by its Director. In 2024-25 Stephen Knott was supervising 3 part-time UCA students, 2 students from Kingston University as external supervisor and 1 full-time student who received a UCA Vice-Chancellor's studentship to explore British intangible cultural heritage. One further student from Kingston University, Charlotte Samuels, achieved her PhD in this year on the subject of studio potters Denise and Henry Wren – research that she is bringing to an exhibition at the Crafts Study Centre in 2026.

#### 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 same figure that was annually provided by Research England in the 2017-2023 Higher Education Museums, Galleries and Collections Fund, and the approximate figure for storing the entire CSC collection in external storage for one year. 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. Cash reserve levels must not fall below this threshold. If cash reserves fall to £85k, Treasurer and Trustees must be informed such that an action plan can be implemented to avoid breaching the £70k minimum threshold.

At their meeting on 21 March 2023, the Trustees 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. They agreed to the following.

- Approx £70K into a 1-year bond or similar, with e.g. 2-2.5% interest (£70K being the target reserve amount)
- Approx £30K into a 3-month access account or similar, with e.g. 1-1.5% interest (access to the money results in a loss of interest only)
- The remainder into a current account for normal day-to-day access

This has been awaiting action since then, as it was an issue that new Treasurer Lynsey Luthra was unable to advise on before she resigned from her role in March 2025.

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## THE CRAFTS STUDY CENTRE

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

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#### **c. Restricted funds**

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 that was approved at the Trustees meeting in Spring 2025. Other restricted funds may come about as a result of specific funding applications and funding for specific projects, such as the £2,000 raised from the Irene Wellington Education Trust and the Society of Scribes and Illuminators for the opening event of Farnham Craft Month 2025.

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 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. 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 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, Knowledge Exchange 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. The 2024-25 year saw three Trustees step back from their roles, Lynsey Luthra and Ben Williams in March 2025, and the UCA-appointed Trustee, Amer Alwarea, in June 2025 when he left the University. There were 10 Trustees on the board on 31 July 2025, the minimum amount of Trustees as stated in the CIO Constitution. Since July 2025 Trustees have initiated a recruitment drive that will be designed to be more inclusive and far-reaching than previously.



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## THE CRAFTS STUDY CENTRE

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

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#### 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 2024-25 year, the CSC had a core staffing establishment of 3.2 FTE: Director (1.0 FTE), Curator (0.8 FTE), Archivist (0.2 FTE), two Information & Administration Officers (1 x 16, 1 x 18 hours per week), Reception Assistant (8 hours per week). Relief staff and Saturday staff were employed on a casual basis.

The Director of the Crafts Study Centre acts as the Secretary to the charity. The Honorary Treasurer for most of 2024-25 was Lynsey Luthra, but she had to step down from the role in March 2025 due to work commitments. A new Treasurer has yet to be appointed.

The Trustees met twice in the year in October and March, the Risk Sub-Committee met twice in October and February, and the Management Committee met in November, February and July.

##### d. Related party relationships

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.

##### 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 9,000 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.

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## THE CRAFTS STUDY CENTRE

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

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#### 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: 15 April 2026



.....  
**Dr Stephen Knott**  
Director

15 April 2026

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## THE CRAFTS STUDY CENTRE

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JULY 2025

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#### 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 2025.

#### 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: *M Dickinson*

Dated: 20 Apr 2026

Mark Dickinson FCA

#### **Shaw Gibbs (Audit) Limited**

Wey Court West  
Union Road  
Farnham  
Surrey  
GU9 7PT

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**THE CRAFTS STUDY CENTRE**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2025**

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	<b>Note</b>	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
<b>Income from:</b>					
Donations and legacies	2	-	11,000	11,000	1,780
Charitable activities	3	15,537	-	15,537	21,273
<b>Total income</b>		<b>15,537</b>	<b>11,000</b>	<b>26,537</b>	<b>23,053</b>
<b>Expenditure on:</b>					
Charitable activities	4	12,701	10,229	22,930	11,963
<b>Total expenditure</b>		<b>12,701</b>	<b>10,229</b>	<b>22,930</b>	<b>11,963</b>
<b>Net movement in funds</b>		<b>2,836</b>	<b>771</b>	<b>3,607</b>	<b>11,090</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		77,562	63,140	140,702	129,612
Net movement in funds		2,836	771	3,607	11,090
<b>Total funds carried forward</b>		<b>80,398</b>	<b>63,911</b>	<b>144,309</b>	<b>140,702</b>

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

The notes on pages 12 to 25 form part of these financial statements.

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THE CRAFTS STUDY CENTRE

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BALANCE SHEET  
AS AT 31 JULY 2025

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	2025 £	2024 £
<b>Current assets</b>		
Cash at bank and in hand	144,309	140,702
	<u>144,309</u>	<u>140,702</u>
<b>Net current assets</b>	144,309	140,702
<b>Total assets less current liabilities</b>	<u>144,309</u>	<u>140,702</u>
<b>Net assets excluding pension asset</b>	<u>144,309</u>	<u>140,702</u>
<b>Total net assets</b>	<u><u>144,309</u></u>	<u><u>140,702</u></u>
<b>Charity funds</b>		
Restricted funds	63,911	63,140
Unrestricted funds	80,398	77,562
<b>Total funds</b>	<u><u>144,309</u></u>	<u><u>140,702</u></u>

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

Date:

The notes on pages 12 to 25 form part of these financial statements.

*Edward Wates*  
EDWARD WATES  
CHAIR, TRUSTEES  
15 April 2026



Dr Stephen Knott  
Director, Crafts Study Centre

15 April 2026

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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**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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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**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.

The charity has a policy for the acquisition, preservation, management and disposal of the heritage assets and that this is included within the Collections Development policy.

**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.

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**THE CRAFTS STUDY CENTRE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**2. Income from donations and legacies**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Grants	-	11,000	<b>11,000</b>
	<hr/>	<hr/>	<hr/>
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	30	-	30
Grants	-	1,750	1,750
	<hr/>	<hr/>	<hr/>
	30	1,750	1,780
	<hr/>	<hr/>	<hr/>

**3. Income from charitable activities**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Royalties and licensing	13,730	<b>13,730</b>
Other income	1,807	<b>1,807</b>
	<hr/>	<hr/>
	15,537	<b>15,537</b>
	<hr/>	<hr/>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Royalties and licensing	19,624	19,624
Other Income	1,649	1,649
	<hr/>	<hr/>
	21,273	21,273
	<hr/>	<hr/>



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**THE CRAFTS STUDY CENTRE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**4. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total 2025 £</b>
Direct costs	12,701	10,229	<b>22,930</b>
	<u>12,701</u>	<u>10,229</u>	<u>22,930</u>
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total 2024 £</i>
Direct costs	10,213	1,750	11,963
	<u>10,213</u>	<u>1,750</u>	<u>11,963</u>

**5. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>
Direct costs	12,142	10,788	<b>22,930</b>
	<u>12,142</u>	<u>10,788</u>	<u>22,930</u>
	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Direct costs	6,768	5,195	11,963
	<u>6,768</u>	<u>5,195</u>	<u>11,963</u>

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**THE CRAFTS STUDY CENTRE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**5. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Activities 2025 £</b>	<b>Total funds 2025 £</b>
Acquisitions	9,969	<b>9,969</b>
Conservation	2,173	<b>2,173</b>
	<hr/> 12,142	<hr/> <b>12,142</b> <hr/>

	<i>Activities 2024 £</i>	<i>Total funds 2024 £</i>
Acquisitions	3,500	3,500
Conservation	3,268	3,268
	<hr/> 6,768	<hr/> 6,768 <hr/>

**Analysis of support costs**

	<b>Activities 2025 £</b>	<b>Total funds 2025 £</b>
Accountancy	1,800	<b>1,800</b>
Travel	1,202	<b>1,202</b>
Away Day	2,081	<b>2,081</b>
Membership	1,842	<b>1,842</b>
Speaker Fees	1,529	<b>1,529</b>
Residency costs	1,949	<b>1,949</b>
Photography	385	<b>385</b>
	<hr/> 10,788	<hr/> <b>10,788</b> <hr/>

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THE CRAFTS STUDY CENTRE

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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5. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Activities 2024 £	Total funds 2024 £
Accountancy	2,580	2,580
Travel	1,345	1,345
Away Day	120	120
Membership	900	900
Speaker fees	250	250
	<u>5,195</u>	<u>5,195</u>

6. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,800</u>	<u>2,580</u>

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 July 2025, 7 Trustees were reimbursed for travel expenses totalling £1,202 (2024 - £1,345).

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**THE CRAFTS STUDY CENTRE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**8. Heritage assets**

**Analysis of heritage asset transactions**

	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Purchases</b>					
Mary Farmer Tapestries - Silent Night and Blue Heaven	9,000	-	-	-	-
Mary Farmer - Liverpool kneeler sample and 6 design illustrations	550	-	-	-	-
Siddig el Nigoumi dish	-	3,500	-	-	-
John Neilson work	-	-	1,300	-	-
David Ward archive	-	-	1,000	-	-
Althea McNish textile	-	-	-	2,716	-
Bernard Leach raku dish	-	-	-	12,618	-
Lawson Oyekan pot	-	-	-	4,744	-
<b>Donations</b>					
Vessel - Iwa - Ranti Bam - purchased by Contemporary Art Society	12,500	-	-	-	-
Calligraphic panel - Night's darknewss yields	400	-	-	-	-
Vessel - Jar #4 - Eleanor Lakelin - purchased by Contemporary Art Society	4,416	-	-	-	-
Manuscript book 'Prayer of David, Psalm 86' by Gaynor Goffe	400	-	-	-	-
Roughs x34 - Tom Perkins	100	-	-	-	-
Calligraphy - We create our own reality - Tom Perkins	400	-	-	-	-
Calligraphy - Alphabet - Tom Perkins	400	-	-	-	-
Cut lettering on stone - Alphabet - Tom Perkins	2,000	-	-	-	-
Ceramics - Richard Batterham Estate donation - Shoji Hamada - Small square box	-	1,125	-	-	-
Ceramics - Richard Batterham Estate donation - Ladi Kwali - Water pot	-	5,000	-	-	-
Ceramics - Richard Batterham Estate donation - Richard Batterham - Large fruit dish	-	1,500	-	-	-

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**THE CRAFTS STUDY CENTRE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**8. Heritage assets (continued)**

**Analysis of heritage asset transactions (continued)**

	2025 £	2024 £	2023 £	2022 £	2021 £
Ceramics - Richard Batterham Estate donation - Richard Batterham - Squared mustard pot	-	225	-	-	-
Ceramics - Richard Batterham Estate donation - Richard Batterham - Bottle	-	425	-	-	-
Ceramics - Richard Batterham Estate donation - Richard Batterham - Avocado dish	-	250	-	-	-
Ceramics - Richard Batterham Estate donation - Richard Batterham - Large jug	-	750	-	-	-
Ceramics - Richard Batterham Estate donation - Richard Batterham - Bottle thrown in three pieces	-	3,750	-	-	-
Ceramics - Richard Batterham Estate donation - Richard Batterham - Lidded jar	-	180	-	-	-
Ceramics - Felicity Aylieff - Large jar	-	11,200	-	-	-
Calligraphy - Alison Urwick - Painted calligraphy on papyrus by Alison Urwick with a quotation from Virgil Eclogues 1, with Latin on one side and English translation on other	-	500	-	-	-
Calligraphy - Tom Swindlehurst - A framed calligraphy panel, black and red ink on vellum/parchment, 'A Ballade written at sea, November 1664, by the Earl of Dorset during the First Dutch War 1664-64	-	500	-	-	-
Textiles - Sharon Ting - Two screenprinted silk works including Long Scarf (1992)	-	500	-	-	-
Textiles - Theo Moorman -Silk hanging representing a fissure in a Cornish cliff	-	500	-	-	-

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**THE CRAFTS STUDY CENTRE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**8. Heritage assets (continued)**

**Analysis of heritage asset transactions (continued)**

	<b>2025</b> £	<b>2024</b> £	<b>2023</b> £	<b>2022</b> £	<b>2021</b> £
Textiles - Phyllis Barron - One piece of cotton designed by Phyllis Barron c.1935 for Turnbull & Stockdale Ltd, with a design not previously in the CSC collections. The item comes to the CSC after the closure of Middlesex University's Museum of Domestic Design & Architecture	-	100	-	-	-
Textiles - Phyllis Barron and Dorothy Larcher - Dress remnant: 'Little Flower' on grey (declined the remaining four remnants)	-	150	-	-	-
Textiles - Phyllis Barron and Dorothy Larcher - Cushion cover piece 'Old Flower' in red	-	150	-	-	-
Textiles - Phyllis Barron and Dorothy Larcher - Cushion cover piece: 'Pip' + unidentified	-	150	-	-	-
Textiles - Phyllis Barron and Dorothy Larcher - Cushion cover piece: 'Pip' + unidentified 2	-	150	-	-	-
<b>Total additions</b>	<hr/> 30,166	<hr/> 30,605	<hr/> 2,300	<hr/> 20,078	<hr/> -

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## THE CRAFTS STUDY CENTRE

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

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#### 8. Heritage assets (continued)

##### Analysis of heritage asset transactions (continued)

	2025	2024	2023	2022	2021
	£	£	£	£	£

##### Archives

Ascertaining fair valuation for the donation of archives to the Crafts Study Centre is in most instances extremely hard to do. There is limited market information to work from for valuing archives, and they are usually placed within appropriate institutions rather than sold on the open market. There are exceptions, such as illustrated letters by well-known makers within the archive, or particularly revelatory letters, but most archival donations received by the Crafts Study Centre do not have a clear market value. The value of the archives held by the Crafts Study Centre is not monetary; they provide deeper context to the objects held in the collection and are irreplaceable.

2023-24 archives donated:

- Mary Farmer (textiles) - large 'complete' archive from the family estate
  - Studio Pottery Prices 1920-1960' essay by Andy Moore (ceramics) - small additional material
  - Contemporary Applied Arts - small additional material
  - Ladi Kwali (ceramics) - small additional material
  - Ann Sutton's book on 'British Craft Textiles' (textiles) - one small box
  - Enid Marx exhibition at the Camden Arts Centre (textiles) - one small box
- Selection of work from the Edward Johnston Foundation.

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**THE CRAFTS STUDY CENTRE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**9. Statement of funds**

**Statement of funds - current year**

	Balance at 1 August 2024 £	Income £	Expenditure £	Balance at 31 July 2025 £
<b>Unrestricted funds</b>				
General fund	7,562	15,537	(12,701)	10,398
Emergency fund	70,000	-	-	70,000
	<u>77,562</u>	<u>15,537</u>	<u>(12,701)</u>	<u>80,398</u>
<b>Restricted funds</b>				
R & H Tanner	52,500	-	-	52,500
P Baines	2,898	9,000	(9,000)	2,898
Henry Hammond	5,184	-	(1,229)	3,955
Morfudd Roberts	2,558	-	-	2,558
Farnham Craft Month	-	2,000	-	2,000
	<u>63,140</u>	<u>11,000</u>	<u>(10,229)</u>	<u>63,911</u>
<b>Total of funds</b>	<u><u>140,702</u></u>	<u><u>26,537</u></u>	<u><u>(22,930)</u></u>	<u><u>144,309</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 261109)

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.

Victoria & Albert Museum - Grant from V&A Purchase Grant Fund towards the Large Triangular Dish, by Siddig El Nigoumi, from Oxford Ceramics Gallery. Acquisition of this item occurred during the year to July 2024.

Farnham Craft Month - Funds raised to support the launch event of Farnham Craft Month in October 2025. The event "Make your Mark" was related to themes in the Crafts Study Centre's 2025-26 exhibition *Fluidity and Inscription*.



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**THE CRAFTS STUDY CENTRE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**9. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 August 2022</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/out</i> £	<i>Balance at 31 July 2024</i> £
<b>Unrestricted funds</b>					
General fund	46,135	21,303	(10,213)	(49,663)	7,562
Emergency fund	20,337	-	-	49,663	70,000
	<u>66,472</u>	<u>21,303</u>	<u>(10,213)</u>	<u>-</u>	<u>77,562</u>
<b>Restricted funds</b>					
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
Victoria & Albert Museum - Siddig El Nigoumi dish	-	1,750	(1,750)	-	-
	<u>63,140</u>	<u>1,750</u>	<u>(1,750)</u>	<u>-</u>	<u>63,140</u>
<b>Total of funds</b>	<u>129,612</u>	<u>23,053</u>	<u>(11,963)</u>	<u>-</u>	<u>140,702</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 261109).

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.

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**THE CRAFTS STUDY CENTRE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**10. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 August 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 July 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	<b>77,562</b>	<b>15,537</b>	<b>(12,701)</b>	<b>80,398</b>
Restricted funds	<b>63,140</b>	<b>11,000</b>	<b>(10,229)</b>	<b>63,911</b>
	<b>140,702</b>	<b>26,537</b>	<b>(22,930)</b>	<b>144,309</b>

**Summary of funds - prior year**

	<i>Balance at 1 August 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 July 2024</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
General funds	66,472	21,303	(10,213)	-	77,562
Restricted funds	63,140	1,750	(1,750)	-	63,140
	129,612	23,053	(11,963)	-	140,702

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THE CRAFTS STUDY CENTRE

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Current assets	80,398	63,911	144,309
<b>Total</b>	<b>80,398</b>	<b>63,911</b>	<b>144,309</b>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Current assets	77,562	63,140	140,702
<b>Total</b>	<b>77,562</b>	<b>63,140</b>	<b>140,702</b>



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