

**THE CONTEMPORARY BRITISH
SILVERSMITHS CHARITY**

**FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30TH JUNE 2024**

Charity Number: 1194900

Overview

The Contemporary British Silversmiths Charity is a Charitable incorporated organisation (CIO) with registered charity number 1194900 and company number CE025972. Its objects are to focus on encouraging and improving the craft and preserving the artistry of silversmithing. For the purposes of the Charity silversmithing is defined as the creation of wrought articles, typically in silver or its allied materials, not generally to be worn on the body. The CIO runs professional development and training courses in connection with silversmithing.

Trustees

Ashley Peter Pover (Chair)

Christopher Knight

John O'Loughlin

Joanne Fleming

Louise Newton

James Dougall (Appointed 25th July 2023)

Nichole Wood (Appointed 24th August 2023)

Risk management policy

The trustees, considered the risks to which the charity faces over the forthcoming year and has taken appropriate steps where possible to mitigate these risks. Where risks cannot be mitigated the trustees have sought to reduce these where possible

Activities, achievements, and public benefit

The funds raised by the charity have been utilised to provide professional development and training courses in connection with silversmithing. This has directly encouraged the preservation of the artistry of silversmithing.

Courses were held both in person and online, and being the first full year of the charities operation significant work has been carried out on governance and appointment of new trustees.

The trustees have considered the Charity Commission general guidance on public benefit when planning future activities and how planned activities will contribute to the aims and objectives they have set.

Review of financial results

For the year ended 30th June 2024, total recognised income was £19,667, noting that by year end an additional £10,000 had been received for grants relating to future periods. At the end of the year total reserves stood at £27,271.

Approved by the Trustees on 29 April 2025.

Statement of Financial Activities – Year ended 30th June 2024

Recommended categories by activity	Unrestricted funds £	Restricted income funds £	Total funds £	Prior year funds £
Income (Note 3)				
Income and endowments from:				
Grants and donations	5,000	14,667	19,667	28,283
Charitable activities	1,983	-	1,983	4,952
Total	6,893	14,667	21,650	33,235
Expenditure (Note 4)				
Expenditure on:				
Charitable activities	-	2,231	2,231	20,767
Support costs	-	1,666	1,666	11,221
Total	-	3,897	3,897	31,988
Net income before tax for the reporting period	6,893	10,870	17,763	1,247
Tax payable	-	-	-	-
Net income after tax before investment gains/(losses)	6,893	10,870	17,763	1,247
Net gains/(losses) on investments	-	-	-	-
Net income	6,893	10,870	17,763	1,247
Extraordinary items	-	-	-	-
Transfers between funds	-	-	-	-
Other recognised gains/(losses):				
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-
Other gains/(losses)	-	-	-	-
Net movement in funds	6,893	10,870	17,763	1,247
Reconciliation of funds:				
Total funds brought forward	9,508	-	9,508	8,262
Total funds carried forward	16,491	10,870	27,271	9,508

Balance sheet – as at 30th June 2024

	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
Current assets				
Debtors	-	-	-	-
Cash	16,491	20,780	37,271	29,175
Total current assets	16,491	20,780	37,271	29,175
Creditors: amounts falling due within one year (Note 8)	-	10,000	19,667	19,667
Net current assets/(liabilities)	16,491	10,780	27,271	9,508
Total assets less current liabilities	16,491	10,780	27,271	9,508
Total net assets or liabilities	16,491	10,780	27,271	9,508
Funds of the Charity				
Restricted income funds (Note 10)		10,780	10,780	-
Unrestricted funds (Note 10)	16,491	-	16,491	9,508
Total funds	16,491	10,780	27,271	9,508

Notes to the financial statements

Note 1 – Basis of Preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with; the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

1.2 Going Concern

The accounts have been prepared on a going concern basis. The trustees are not aware of any material uncertainties that make the going concern assumption doubtful as at the date of signature.

Note 2 – Accounting policies

2.1 Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

2.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP.

2.3 Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

2.4 Government grants

The charity received no government grants in the year.

2.5 Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

2.6 Support costs

The charity has incurred expenditure on support costs.

2.7 Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

2.8 Redundancy costs

The charity made no redundancy payments during the reporting period.

2.9 Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

2.10 Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

2.11 Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Note 3 – Income

	Analysis of income	Unrestricted funds	Restricted income funds	Total funds £	Prior year £
Donations and legacies:	General grants provided by other charities and organisations	5,000	14,667	19,667	28,317
	Interest received	-	-	-	-
	Total	5,000	14,667	19,667	28,317
Charitable activities:		-	-	-	-
	Course fees	1,893	-	1,893	4,918
	Total	1,893	-	1,893	4,918
TOTAL INCOME		6,893	14,667	21,560	33,235

Note 4 – Expenditure

Analysis	Unrestricted funds	This Year Restricted income funds	Total funds	Unrestricted funds	Last Year Restricted income funds	Total funds
Expenditure on charitable activities:	£	£	£	£	£	£
Course trainers	-	2,000	2,000	-	17,170	17,170
Course workshop space	-	-	-	-	637	627
Course materials	-	231	231	-	2,970	2,970
Total expenditure on charitable activities	-	2,231	2,231	-	20,767	20,767
Expenditure on support activities:						
Support staff	-	1,123	1,123	-	10,918	10,918
Bookkeeping	-	-	-	-	304	304
Insurance	-	441	441	-	-	-
Total expenditure on support activities	-	1,566	1,566	-	11,221	11,221
TOTAL EXPENDITURE	-	3,797	3,797	-	31,988	31,988

As the charities sole activity during the year was provision of training courses, 100% of the support costs have been allocated to this activity.

Analysis of expenditure on charitable activities

Activity or programme	This year			
	Activities undertaken directly	Grant funding of activities	Support Costs	Total this year
	£	£	£	£
Provision of training courses	2,231	-	1,566	3,797
Total	2,231	-	1,566	3,797

Note 5 – Expenses paid to Trustees

No trustees were paid expenses during the year.

Note 6 – Salaries and Wages

	This year £	Last year £
Salaries and wages	3,123	28,088
Social security costs	-	-
Other employee benefits	-	-
Total staff costs	3,123	28,088

No employee or consultant of the charity received remuneration in excess of £60,000 during the year.

The average headcount during the year was 1, employed on a consultancy basis and were involved in the provision of courses and associated support.

Note 7 – Debtors

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	-	-
Total	-	-

There are no debtors in this or the prior year.

Note 8 – Creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade creditors	-	-	-	-
Payments received on account for grants	10,000	19,667	-	-
Total	10,000	19,667	-	-

Included in creditors is an amount for funds received for grants for periods which are yet to start. As such these have not been included in the Statement of Financial Activities.

Note 9 – Events after the reporting period

There were no events after the reporting period which required an adjustment in these accounts

Note 10 – Restricted funds

Restricted funds represent grants received for the provision of training and professional development courses.

Unrestricted funds represent donations received without restrictions.

Note 11 – Transactions with trustees and related parties

There were no payments made to trustees during the year.